

Broadridge Successfully Completes Pilot of Blockchain-Based Bilateral Repo Solution

Released : 10 17 2017

LAKE SUCCESS, N.Y., Oct. 17, 2017 /PRNewswire/ -- [Broadridge Financial Solutions, Inc.](#) (NYSE: BR), announced today the successful completion of a pilot with Natixis and Societe Generale which leverages blockchain technology to enhance the operational efficiency and auditability of bilateral repurchase, or repo, agreements.

The pilot utilizes distributed ledger technology capabilities to reduce operational risk for market participants by providing a secure record of repo trade details, reducing the need for reconciliation and removing obstacles to straight through processing. This new blockchain-enabled solution, which automates end-to-end processes, streamlines the repo agreement and confirmation processes, offers a faster and more accurate collateral substitution process, while eliminating time consuming manual interventions, and reduces counterparty risk while increasing auditability.

"This latest blockchain-based initiative reflects our ongoing commitment to leading the development and implementation of innovative solutions that have the ability to make complex business processes in capital markets firms more secure, transparent and efficient," said Vijay Mayadas, President of Global Fixed Income and Analytics at Broadridge. "Within the bilateral repo market, blockchain has shown that it can play an instrumental role in reducing operational cost and complexity."

"We are pleased to have partnered with Broadridge to initiate the bilateral repo Blockchain process. Our participation in this pilot displays Natixis' strong commitment to leverage new technologies, aimed at reducing risk and improving efficiencies in the financial markets", said Kevin Alexander, Head of Global Markets & Investment Banking Americas at Natixis.

"Proving the benefits of blockchain technology in the repo market lays the foundation for the development of broader collateral management solutions on blockchain," said Jerry Friedhoff, Head of Broadridge's Securities Finance and Collateral Management group.

This application follows Broadridge, J.P. Morgan, Banco Santander, and Northern Trust's recent, successful completion of a blockchain proof of concept with an issuer agent to enhance transparency in the proxy voting process. This is another example of Broadridge leveraging innovative technology to help clients and the industry get ahead of today's challenges to capitalize on what's next.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE: BR), a \$4 billion global fintech leader, provides investor communications and technology-driven solutions for broker-dealers, banks, mutual funds and corporate issuers globally. Broadridge's investor communications, securities processing and managed services solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 90 percent of public companies and mutual funds in North America, and processes more than \$5 trillion in fixed income and equity trades per day. Broadridge employs approximately 10,000 full-time associates in 16 countries. For more information about Broadridge, please visit www.broadridge.com.

Contact Information:

Investors:

W. Edings Thibault
Head of Investor Relations
+1 516-472-5129
edings.thibault@broadridge.com

Media:

Gregg Rosenberg
Corporate Communications
+1 212-918-6966
gregg.rosenberg@broadridge.com

Brett Philbin
Edelman
+1 212-704-8263
brett.philbin@edelman.com



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