

BBVA Adopts Broadridge Post-Trade Utility Model to Optimize its Fixed Income Business

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LAKE SUCCESS, N.Y., June 30, 2015 /PRNewswire/ -- [BBVA Group](#) has entered a multi-year agreement with [Broadridge Financial Solutions, Inc.](#) (NYSE: BR) for a post-trade Managed Service to support its institutional fixed income business in the U.S. BBVA becomes one of more than two dozen clients to adopt Broadridge's North American Managed Service, an industry-leading utility model that enables BBVA to expand its product offering and gain significant trade processing and cost savings and enhance its risk controls.

Under the agreement, Broadridge will provide an integrated Managed Service to support fixed income and repurchase agreement processing, international clearance and settlement and investor communications services. Broadridge has supported reconciliations processing of equities, cash and exchange-traded derivatives for BBVA since 2013.

"As the fixed income market evolves, new technology and operating models will play an increasingly vital role for our business," said Ramon Martinez Sobrado, Head of CIB Global Operations for BBVA Group. "The strategy to move to Broadridge's Managed Service model enables BBVA to leverage significant scale and cost efficiencies to gain competitive differentiation for our U.S. institutional fixed income business. The expanded relationship with Broadridge is part of our strategy to deliver superior services to our clients while enhancing our core technologies and efficiencies."

"BBVA has long distinguished itself on the basis of operational and technology excellence," said Michael Alexander, president, Wealth and Capital Markets Solutions, Broadridge. "This expanded relationship will help the bank transform and streamline its institutional fixed income operation at a time when new models and technology can help set a path for the industry's future winners. We are delighted to support BBVA in this strategic program."

Broadridge's technology supports post-trade processing for 60 percent of all U.S. fixed income trading volumes, including 16 of the 22 U.S. primary dealers. It provides equities processing for six of the 10 largest global investment banks, and processes more than \$5 trillion in U.S. equity and fixed income trades per day. Broadridge's Managed Service provides an innovative and rapidly growing outcomes-based service model. It handles approximately 16 percent of all U.S. institutional fixed income volumes, representing a doubling in volumes over the past year.

About BBVA

BBVA is a customer-centric global financial services group founded in 1857. The Group has a solid position in Spain, it is the largest financial institution in Mexico and it has leading franchises in South America and the Sunbelt Region of the United States. Its diversified business is biased to high-growth markets and it relies on technology as a key sustainable competitive advantage. BBVA ranks among the leading Euro zone banks in terms of ROE and efficiency. Corporate responsibility is at the core of its business model. BBVA fosters financial education and inclusion, and supports scientific research and culture. It operates with the highest integrity, a long-term vision and applies the best practices. The Group is present in the main sustainability indexes. To find out more, visit www.bbva.com.

About Broadridge

[Broadridge Financial Solutions, Inc.](#) (NYSE:BR) is the leading provider of investor communications and technology-driven solutions for broker-dealers, banks, mutual funds and corporate issuers globally. Broadridge's investor communications, securities processing and business process outsourcing 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% 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 6,700 full-time associates in 14 countries.

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