

Jefferies 2012 Global Technology, Media & Telecom Conference



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Richard J. Daly, CEO
May 2012

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Pre-Spin financial information

Financial information presented for periods prior to the March 30, 2007 spin-off of Broadridge from Automatic Data Processing, Inc. (“ADP”) represents the operations of the brokerage services business which were operated as part of ADP. Broadridge’s financial results for periods before the spin-off from ADP may not be indicative of our future performance and do not necessarily reflect what our results would have been had Broadridge operated as a separate, stand-alone entity during the periods presented, including changes in our operations and capitalization as a result of the spin-off from ADP.

Broadridge Strategy Statement

- **Our vision is to be the leading provider of Investor Communications and Technology and Operations Solutions to Bank/Broker-Dealers, Mutual Funds, and Corporate Issuers globally**
 - We have strong positions in large and attractive markets with opportunities to grow
 - We have a balanced and diverse portfolio across four related businesses: broker-dealer communications, mutual funds, issuer services, and broker-dealer technology and operations
 - We will grow all four businesses by leveraging our unique network, our market position, and our brand/service reputation
 - We will do so with a combination of organic growth and M&A
 - We anticipate that this approach will drive 6-9% revenue growth, low-to-mid teens earnings growth, and including a target 2-3% dividend yield and buybacks, top-quartile total shareholder returns through FY14

Broadridge is a strong, resilient business with significant growth potential

■ History of market leadership

- Proven ability to address increasingly complex customer needs through technology
- Innovation and thought leader in industry for >40 years

■ Strong position in large and attractive markets

- Leader in investor communications and securities processing
- Resilient through crisis due to mission-critical nature of services
- Deeply respected by industry and regulators
- Ample room for expansion into naturally adjacent markets

■ Excellent team

- Results-driven and deeply experienced management team aligned with shareholders
- Highly engaged associates—one of the best large companies to work for in NY¹

1. As recognized by the NY Society of Human Resources in 2008-2011

Our market position is differentiated and sustainable

Investor Communication Services



ProxyEdge®

- Proxy services for **>85%** of outstanding shares in US
- Processed **>600 billion** shares in 2011
- Used by **>4,000** institutional investors globally
- Eliminates **>50%** of physical mailings
- **100K** votes through mobile apps in first two months since launch

Securities Processing Services



Processes **>\$4 trillion** in FI trades per day



Enable clients to process in **>50** countries

THE BLACK BOOK OF OUTSOURCING

Ranked **#1** Brokerage Service Outsourcing Provider (2010)

New businesses

Tuck-in acquisitions and partnerships within clear and strict guardrails

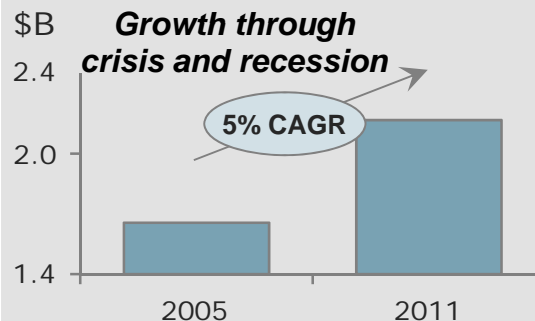


City Networks

ACCESSDATA



Revenue growth



Broadridge is well positioned to accelerate growth and continue driving significant free cash flow

We are the leader in several markets

Investor Communication Services

Securities Processing Services

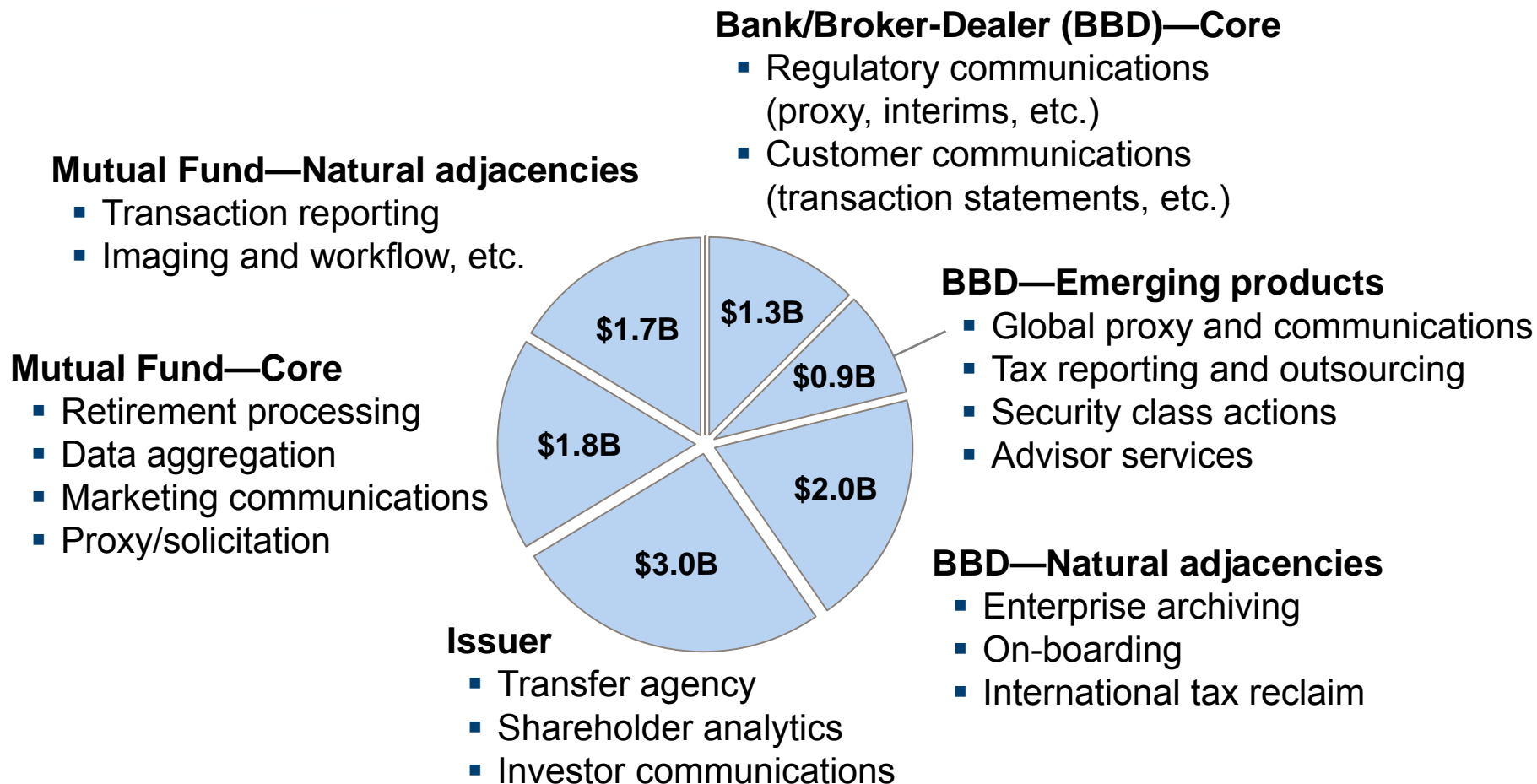
<i>Market</i>	<i>Rank¹</i>
Bank/Broker-Dealer Regulatory Communications	#1
Broker-Dealer Transactional Communications	#1
Corporate Issuer Regulatory Communications	#1
Mutual Fund Proxy Mail and Tabulation	#1

<i>Market</i>	<i>Rank¹</i>
US Brokerage Processing	#1
US Fixed Income Processing	#1
Canadian Brokerage Processing	#1

1. Rank by market share

Large and attractive markets – Investor Communications (ICS) is a \$10B+ market

Total addressable market \$10B+ fee revenue



Sources: BCG, Bain, Patpatia, Broadridge estimates

ICS-Bank/Broker-Dealer

What We Do:

Regulatory communications

- Beneficial proxy and interims for equities
- Beneficial mutual fund compliance communications

Customer communications

- Transaction statements, trade confirmations and other reporting

Global and emerging products

- Advisor services
- Global proxy and communications
- Tax reporting and outsourcing
- Securities class actions

Competitive Advantages:

Indispensible data hub with established relationships with majority of BBDs

Strong market position and innovative leadership

- First/only certified voting results
- First e-delivery, phone, web and mobile voting platform

Proprietary systems, network and databases

- ProxyEdge® – institutional voting and record keeping platform
- Preference and consent database

Unmatched scale with highest level data security (ISO 27001)

ICS-Mutual Funds

What We Do:

Mutual Fund trade processing in the defined contribution/trust space (Matrix)

Data aggregation and analytics (Access Data)

Marketing/Regulatory communications including content (NewRiver)

Registered proxy and solicitation

Competitive Advantages:

Long-standing relationships across industry

- Serve every mutual fund and majority of bank/broker-dealers

Unique data capabilities

- Proprietary platform to allow mutual funds to understand their clients
- Innovative business applications that address unique industry issues such as compliance and distribution payments
- Largest electronic repository for mutual fund compliance data

Industry-leading ICS products with unmatched scale

- Leverage to create cost-effective products for mutual funds

ICS-Issuers

What We Do:

Beneficial proxy service

Registered shareholder communications

- Registered proxy
- Interim communications

Transfer agency (TA)

- Stock share registry, ownership transfers and dividend calculation

Enhanced issuer solutions

- Shareholder analytics
- Virtual shareholder meetings
- Shareholder forums
- Global proxy services

Competitive Advantages:

Market Position – only full service provider of shareholder communications to all types of shareholders

Unmatched Scale – able to leverage one billion plus shareholder communications annually as well as record-keeping, corporate actions and other shareholder account servicing

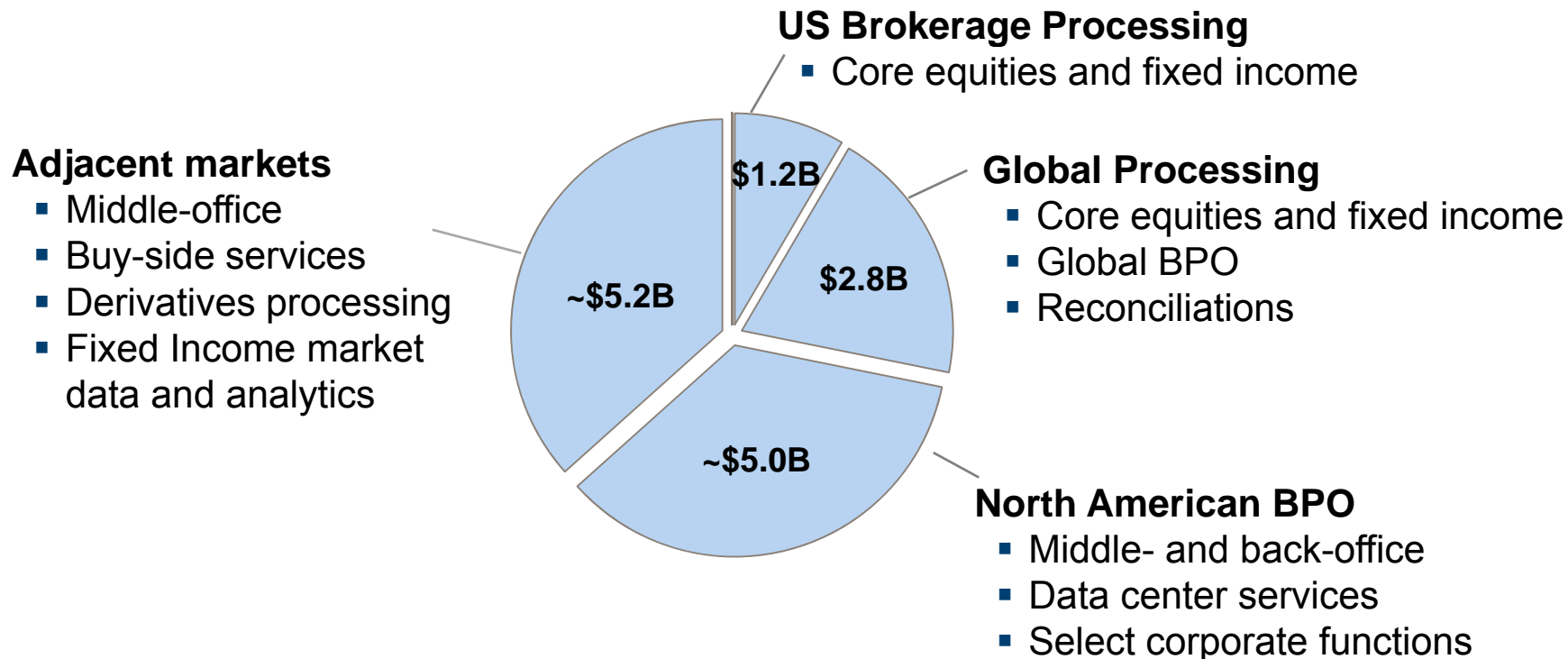
Unmatched Data – unique dataset of investors and positions allows Issuers to more effectively reach their shareholders

Thought Leadership – unmatched expertise to innovate the proxy process and help guide Issuers through a complex regulatory environment

Technology and Operations (SPS) adds ~\$14B to our addressable market

Securities and investment firms' overall technology and operations spend is over \$100 billion and growing at 5%

Total addressable market ~ \$14B fee revenue



Sources: Tower Group, Chartis, Aite, IM2, Broadridge internal estimates

Technology and Operations (SPS)

What We Do:

Best-of-breed processing solutions

- Leading global platform
- Broad asset class coverage

Broad suite of add-on or point solutions

- Desk top applications used by brokers and traders
- Workflow and reconciliation applications
- Data aggregation and warehousing tools

Industry-leading global business process outsourcing (BPO) solutions

Competitive Advantages:

Unique global technology platform provides processing access to over 50 countries

Breadth of asset classes on single “platform”

Leading market position and scale

Flexible business model that can be tailored to unique client needs

Trusted brand

We plan to deliver strong Total Shareholder Return (TSR) through FY14

Total Shareholder Return

Portfolio	Operational excellence	Financial strategy
<p data-bbox="195 689 672 958">6–9% revenue growth</p> <ul data-bbox="214 989 643 1182" style="list-style-type: none">▪ Drive organic growth in current markets▪ Exploit adjacent market opportunities	<p data-bbox="730 689 1207 958">Margin expansion from 13% to 17–19%</p> <ul data-bbox="749 989 1178 1182" style="list-style-type: none">▪ Leverage economies of scale▪ Further optimize infrastructure	<p data-bbox="1265 689 1742 958">35% payout that currently yields 2–3%, plus buybacks</p> <ul data-bbox="1284 989 1713 1229" style="list-style-type: none">▪ Generate strong FCF enabled by high ROIC▪ Continue returning large share of FCF to shareholders

Our financial strategy is a key part of our value creation strategy

Priority

- **35% dividend payout, but expect no less than 64 cents per share**
- **Organic growth with limited financial risk**
 - Avoid significant balance sheet risk
 - Invest in projects delivering at least 20% IRR
- **Tuck-in acquisitions with clear growth profile and returns**
 - Accretive to growth, margins, and earnings
 - >20% IRR in conservative business case
- **Long-term investment-grade debt rating**
 - Adjusted Debt/EBITDAR ratio¹ target is 2:1
- **Excess cash used opportunistically to offset dilution and reduce share count through buybacks**

1. Adjusted Debt/EBITDAR ratio calculated as (Debt + 5x Rent Expense) / (EBITDA + Rent Expense)

Broadridge's investment thesis

- **ICS is a highly defensible, scalable business with new growth opportunities**
- **SPS is a market share leader in mission-critical services with high client retention and emerging growth opportunities**
- **Industry trends becoming tailwinds instead of headwinds**
- **Broadridge is an emerging growth story with mid-to-high single digit revenue growth and expanding margins over the next several years**
- **Results-driven, deeply-experienced management and associate team aligned with shareholders and focused on delivering TSR through the Service Profit Chain**
- **Strong free cash flow generation**