

Continued Market Leadership through Execution and Innovation

Investor Presentation



Broadridge[®]

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September 2013

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Non-GAAP Financial Measures

In certain circumstances, results have been presented that are not generally accepted accounting principles measures (“Non-GAAP”) and should be viewed in addition to, and not as a substitute for, the Company’s reported results. Net earnings, diluted earnings per share and pre-tax earnings margins excluding Acquisition Amortization and Other Costs, Restructuring and Impairment Charges, net, and a one-time tax credit are Non-GAAP measures. These measures are adjusted to exclude costs incurred by the Company in connection with amortization and other charges associated with the Company’s acquisitions, and the termination of the outsourcing services agreement between the Company and Penson Worldwide, Inc. (“Penson”), as Broadridge believes this information helps investors understand the effect of these items on reported results and provides a better representation of our actual performance. Free cash flow is a Non-GAAP measure and is defined as cash flow from operating activities, less capital expenditures and purchases of intangibles. Management believes this Non-GAAP measure provides investors with a more complete understanding of Broadridge’s underlying operational results. These Non-GAAP measures are indicators that management uses to provide additional meaningful comparisons between current results and prior reported results, and as a basis for planning and forecasting for future periods. Accompanying this presentation is a reconciliation of Non-GAAP measures to the comparable GAAP measures.

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Broadridge Overview



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 >50 years

■ Strong position in large and attractive markets

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

■ Excellent team

- Results-driven and deeply experienced management team aligned with long-term interests of shareholders
- Highly engaged associates - one of the best large companies to work for in NY¹ for 6th consecutive year

1. As recognized by the NY Society of Human Resources in 2008-2013

Broadridge Strategy Statement

- **Our vision is to be the leading provider of Investor Communications and Technology and Operations Solutions to Banks/Broker-Dealers, Mutual Funds, and Corporate Issuers globally**
 - Our mission is to drive the industry we serve to higher levels of efficiency and compliance; to partner with financial institutions and public companies to enable their growth; and to provide innovative outsourcing solutions for mission-critical activities
 - We will grow our 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 recurring revenue and earnings growth
 - We expect to pay a meaningful dividend and to opportunistically buy back shares

Our market position is differentiated and sustainable



73% of revenue

27% of revenue

Investor Communication Solutions

Securities Processing Solutions

Description

- Includes bank, broker-dealer communications, mutual funds and retirement solutions and corporate issuer solutions
- Primarily provides processing and distribution of proxy materials to investors in equity securities and mutual funds, and facilitates related vote processing

- Includes bank/broker-dealer technology and operations
- Provides a suite of advanced computerized real-time transaction processing services that automate the entire securities transaction lifecycle
- Provides business outsourcing services

Competitive positioning

- Processes ~85% of the outstanding proxy shares in the U.S.
- Processes ~72% of the shares voted outside the U.S.

- Leading back- and middle-office securities processing platform
- Processes ~60% of U.S. fixed income trades

Key metrics

- Revenue: \$1,760M
- 85%¹ recurring revenue
- 9% event-driven revenue (highly repeatable every 2-3 years)
- Processes ~2bn investor communications annually

- Revenue: \$661M
- 100% recurring revenue
- Processed on average \$5tn+ in daily equity and fixed income trades in 2013
- Clearing and settling capabilities in 50+ countries

Financial metrics and statistics are for FY13 ended 6/30/13

¹Percentage of recurring revenue excluding pass-through distribution revenue (related to the physical mailing of Proxy, Interims, Transaction Reporting, Fulfillment, and Matrix Administrative Services) and FX related revenue



We are the leader in several markets

Investor Communication Solutions

Securities Processing Solutions

<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

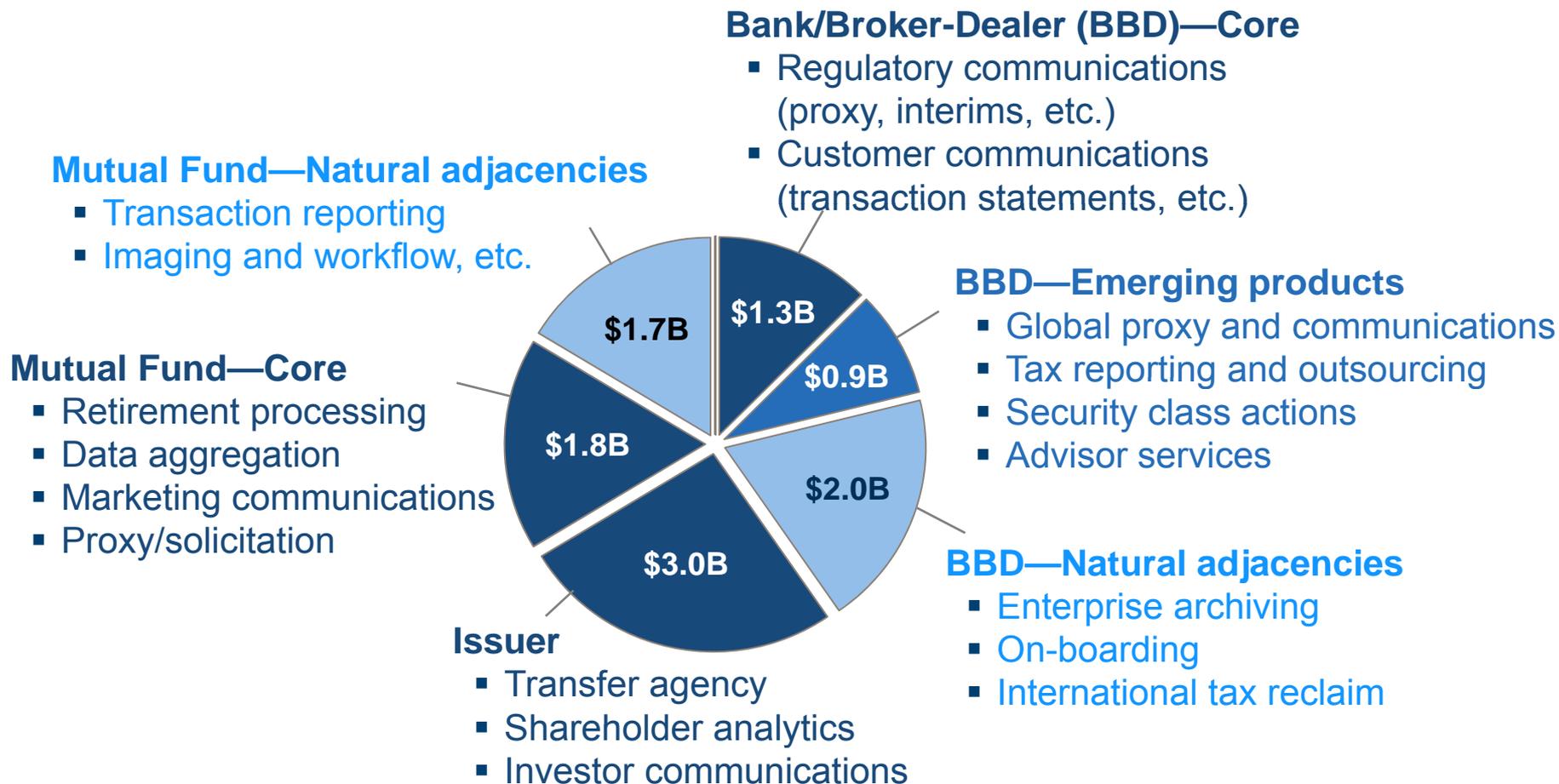
<i>Market</i>	<i>Rank¹</i>
US Brokerage Processing	#1
US Fixed Income Processing	#1
Canadian Brokerage Processing	#1

1. Marketshare based on Broadridge estimates

Investor Communication Solutions (ICS)

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

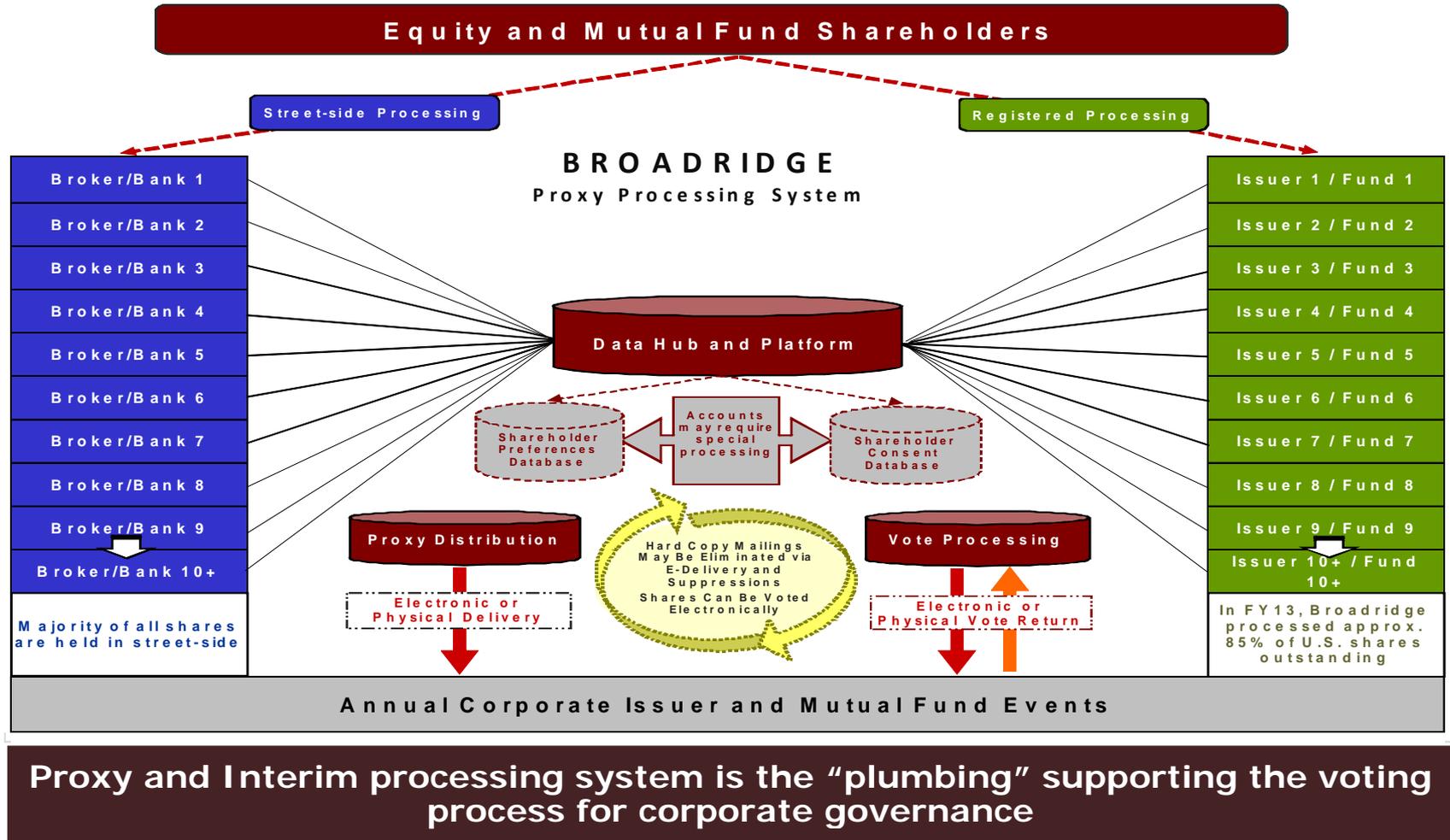
Total addressable market \$10B+ fee revenue



Sources: BCG, Bain, Patpatia, Broadridge estimates

ICS Operates a Unique Business Systems Processing Model

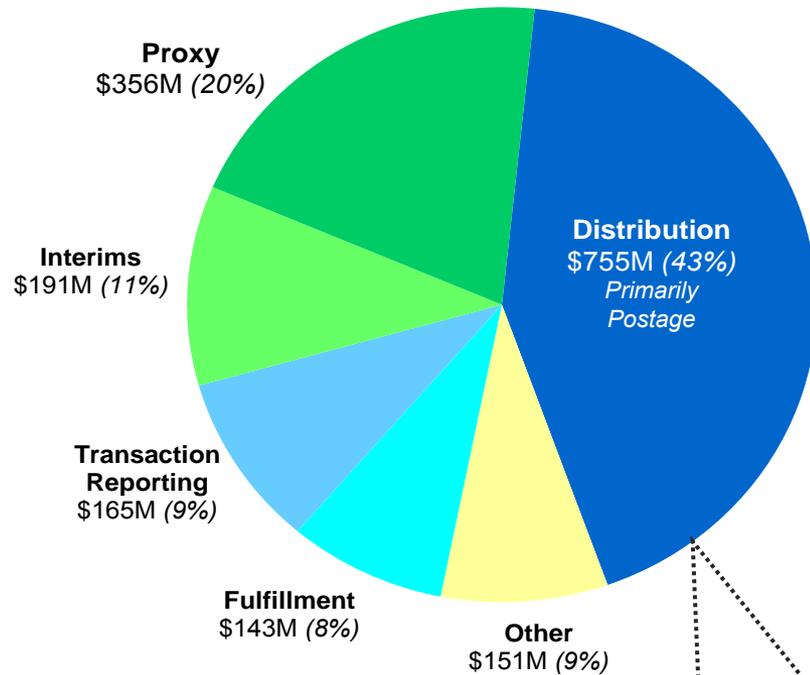
PROXY & INTERIMS PROCESSING OVERVIEW
"THE PLUMBING"



ICS has a Diversified Revenue Base

By product¹

Broad client base



Distribution
\$755M (43%)
Primarily Postage

- ✓ Banks
- ✓ Broker-Dealers
- ✓ Mutual Funds
- ✓ Corporate Issuers

Increase in electronic distribution reduces postage revenue and increases profits

ICS is highly resilient due to our deep customer relationships with our Bank/Broker-Dealer clients

¹ Financial metrics and statistics are for FY13 ended 6/30/13

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 banks/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 regulatory 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

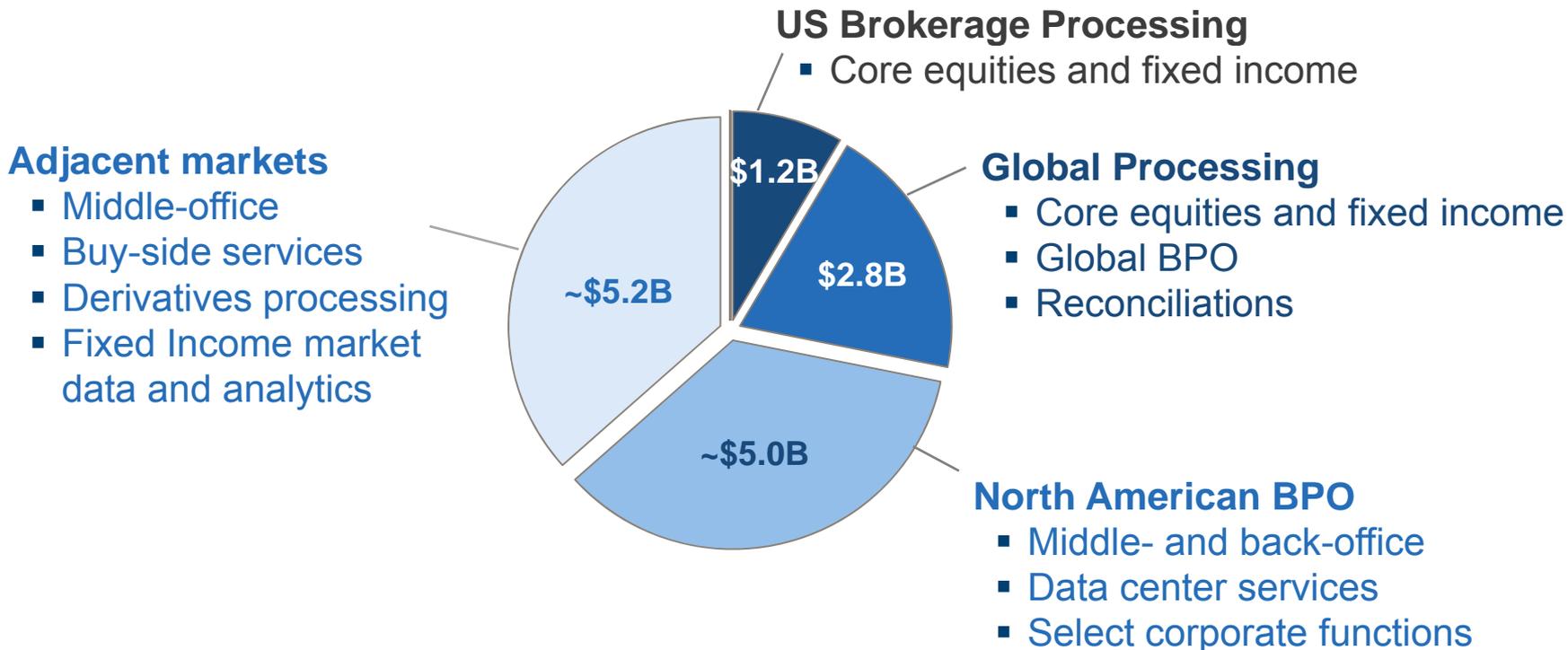
Securities Processing Solutions (SPS)



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

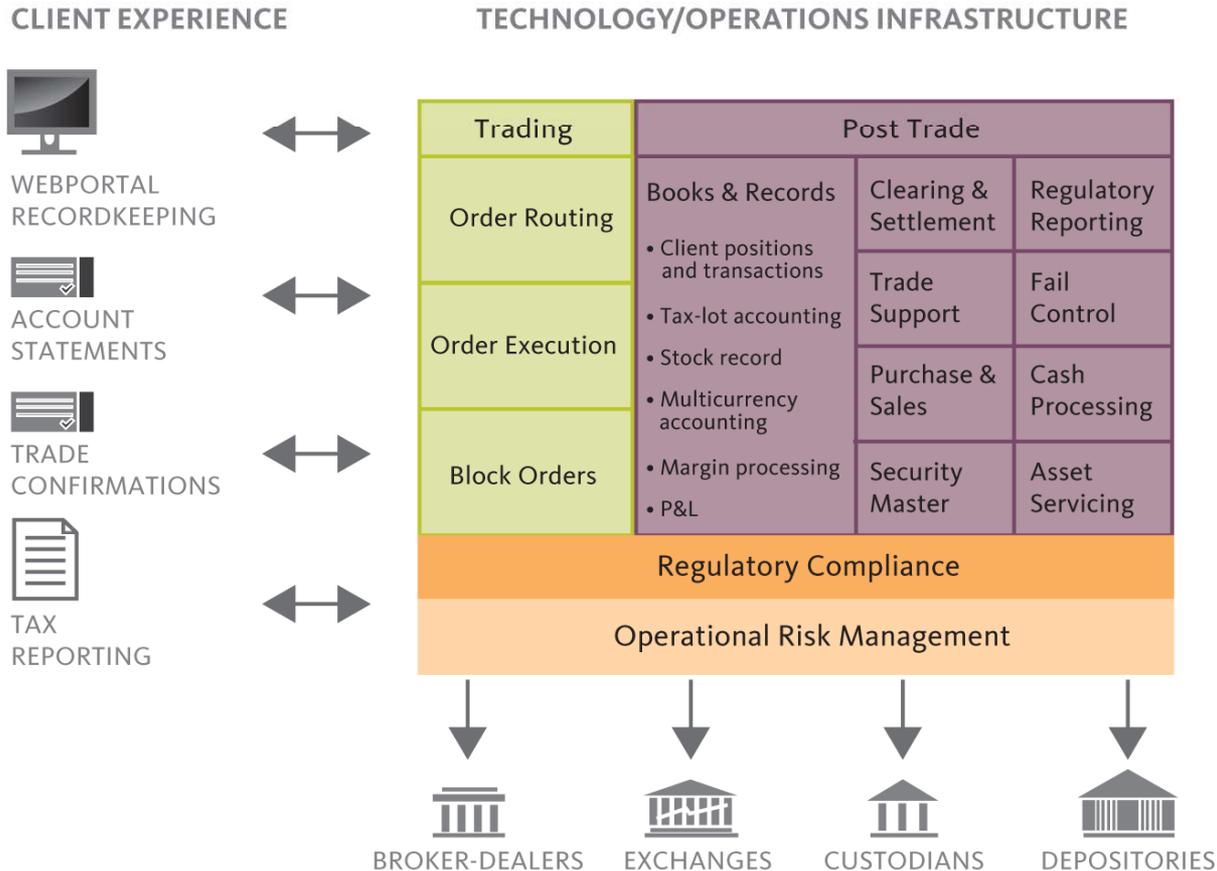
Securities and investment firms' overall technology and operations spend is over \$100 billion and growing at 5%

Total addressable market ~ \$14B fee revenue



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

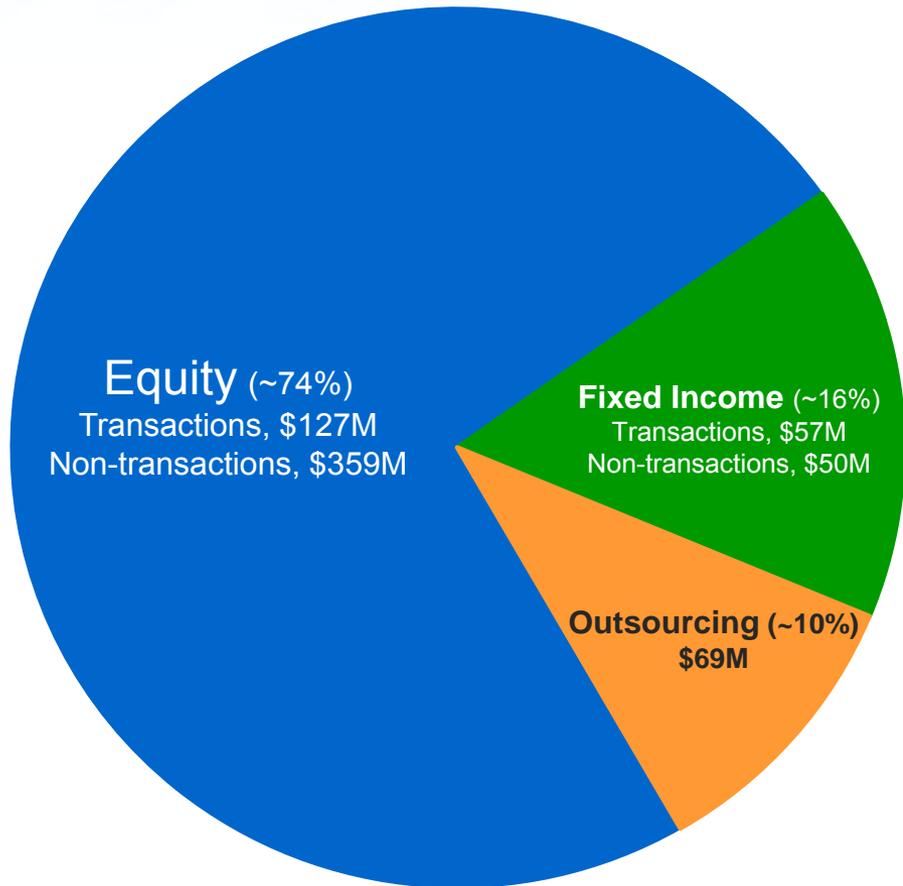
Broadridge global processing behind the scenes



Broadridge simplifies complex processes

Securities Processing North America Market Share Overview¹

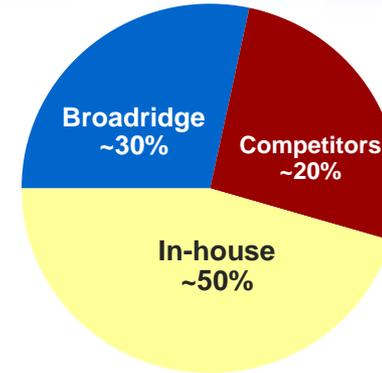
FY13 Product Revenues



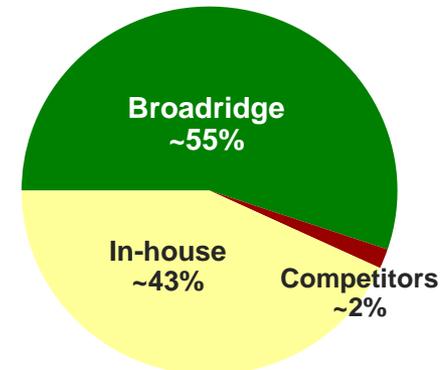
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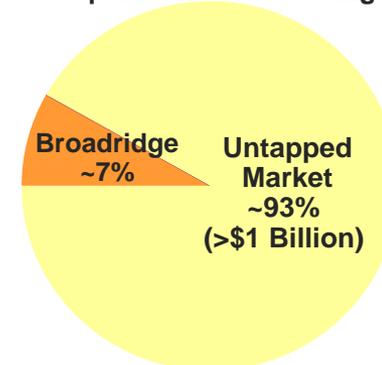
Equity Processing Client Volume



U.S. \$ Fixed Income Client Volume



Operations Outsourcing



1. All market share information is based on management's estimates and is part of much larger market. No attempt has been made to size such market

SPS's Client Base is Diversified Across Large Financial Institutions

Top Clients	Equity Processing		Fixed Income Processing	Outsourcing
	Retail	Institutional		
Apex Clearing	✓	✓	✓	✓
Bank of America/Merrill Lynch			✓	
Barclays Capital Services	✓	✓	✓	
BMO Nesbitt Burns	✓	✓	✓	
CIBC World Markets		✓	✓	✓
Deutsche Bank		✓	✓	
E*Trade Group	✓			✓
Edward Jones	✓		✓	
Jefferies & Company		✓	✓	
JP Morgan Chase	✓	✓	✓	
Nomura			✓	
Royal Bank of Canada	✓	✓	✓	
Scotia Capital	✓	✓	✓	✓
Societe Generale		✓	✓	✓
UBS Securities		✓	✓	

SPS client relationships are stable in volatile markets

Note: The above schedule is an alphabetical listing of the top 15 clients (measured by revenue), which represented approximately 60% of Securities Processing Solutions revenues in FY13

SPS-Technology and Operations

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

Financial Strategy



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

Priority

- **Target paying out 40% of net earnings in dividends, but expect no less than 84 cents per share annually** (subject to quarterly Board approval)
- **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 + 8x Rent Expense) / (EBITDA + Rent Expense)

Appendix



Key Financial Drivers and Free Cash Flow

<u>Historical CAGR (FY08-FY13)</u>		<u>Actual FY13</u>	<u>FY14 Range</u>
3%	Total Revenue Growth	6%	2-4%
3%	Closed Sales (Recurring)	4%	4-5%
<u>(1%)</u>	<u>Client Losses</u>	<u>(1%)</u>	<u>(2%)</u>
2%	Net New Business	3%	2-3%
0%	Internal Growth^(a)	(0%)	0-1%
2%	Acquisitions	0%	0%
4%	Total Recurring	3%	2-4%
(0%)	Event-Driven^(b)	1%	~0%
(1%)	Distribution^(c)	2%	~0%
(0%)	FX/Other	(0%)	0%
	EBIT Margin (Non-GAAP)	14.8%	15.8 - 16.4%
	Tax Rate (Non-GAAP)	35.7%	36.0%
	Free Cash Flow^(d)	\$220M	~\$250-300M

(a) Internal Growth includes SPS Equity & Fixed Income Trades, ICS Equity & Mutual Fund Stock Record Growth, Transaction Reporting and Time & Materials

(b) Event-Driven includes ICS Proxy Contest/Specials, Mutual Fund Proxy and Marketing Communications

(c) Distribution includes pass-through fees from Matrix

(d) Guidance does not take into consideration the effect of any future acquisitions, additional debt and/or share repurchases

Broadridge FY13 Q4 and FY13 from Continuing Operations

Revenue			
FY12 Q4	FY13 Q4	FY12 Full Year	FY13 Full Year
\$630	\$690	\$1,634	\$1,760
2%	9%	5%	8%
\$167	\$173	\$655	\$661
10%	4%	10%	1%
\$797	\$863	\$2,290	\$2,421
4%	8%	6%	6%
\$0	\$0	\$0	\$0
\$3	\$2	\$13	\$10
\$800	\$865	\$2,304	\$2,431
3%	8%	6%	6%

ICS
◀ Growth % / Margin % ▶
SPS
◀ Growth % / Margin % ▶
Total Segments
Margin %

Other ^(a)
FX ^(b)

Total Broadridge (Non-GAAP) ^(a)
◀ Growth % / Margin % ▶

Interest & Other
Acquisition Amortization and Other Costs ^(c)

Total EBT (Non-GAAP) ^(d)
Margin %

Income taxes
Tax Rate

Total Net Earnings (Non-GAAP) ^(d)
Margin %

Acquisition Amortization and Other Costs ^(c)
Restructuring and Impairment Charges, net ^(e)
IBM Migration costs

Non-GAAP Items (Net of Taxes)

Total Net Earnings (GAAP)
Margin %

Diluted Shares

Diluted EPS (Non-GAAP) ^(d)
Diluted EPS (GAAP)

Earnings			
FY12 Q4	FY13 Q4	FY12 Full Year	FY13 Full Year
\$187	\$208	\$243	\$302
29.7%	30.1%	14.9%	17.2%
\$18	\$27	\$91	\$85
11.0%	15.6%	13.9%	12.9%
\$205	\$235	\$334	\$387
25.8%	27.2%	14.6%	16.0%
(\$11)	(\$21)	(\$28)	(\$44)
\$5	\$5	\$14	\$15
\$200	\$219	\$319	\$359
24.9%	25.3%	13.9%	14.8%
(\$4)	(\$5)	(\$13)	(\$15)
\$5	\$7	\$25	\$24
\$201	\$221	\$331	\$367
25.1%	25.6%	14.4%	15.1%
(\$71)	(\$79)	(\$118)	(\$131)
35.1%	35.6%	35.6%	35.7%
\$131	\$142	\$213	\$236
16.3%	16.5%	9.3%	9.7%
(\$3)	(\$4)	(\$15)	(\$15)
(\$37)	(\$3)	(\$58)	(\$9)
(\$7)	\$0	(\$15)	\$0
(\$47)	(\$8)	(\$88)	(\$24)
\$83	\$135	\$125	\$212
10.4%	15.6%	5.4%	8.7%
127.6	123.8	127.5	125.4
\$1.02	\$1.15	\$1.67	\$1.88
\$0.65	\$1.09	\$0.98	\$1.69

(a) FY12 Q4 excludes IBM Migration costs of \$12M (after tax \$7M, or \$0.06 EPS impact). FY12 Full Year excludes IBM Migration costs of \$25M (after tax \$15M, or \$0.12 EPS impact).
FY12 Q4 excludes Restructuring and Impairment Charges, net of \$49M (after tax \$30M, or \$0.23 EPS impact). FY12 Full Year excludes Restructuring and Impairment Charges, net of \$81M (after tax \$50M, or \$0.39 EPS impact).
FY13 Q4 excludes Restructuring and Impairment Charges, net of \$12M (after tax \$8M, or \$0.06 EPS impact). FY13 Full Year excludes Restructuring and Impairment Charges, net of \$20M (after tax \$13M, or \$0.10 EPS impact).

(b) Includes impacts of FX P&L and FX transaction activity.

(c) Represents amortization charges associated with intangible asset values as well as other deal costs associated with the Company's acquisitions.

(d) FY12 Q4 excludes Acquisition Amortization and Other Costs of \$5M (after tax \$3M or \$0.02 EPS impact), IBM Migration costs of \$12M (after tax \$7M, or \$0.06 EPS impact), Restructuring and Impairment Charges, net of \$49M (after tax \$30M, or \$0.23 EPS impact) and a one time tax expense of \$7M (or \$0.06 EPS impact).

FY12 Full Year excludes Acquisition Amortization and Other Costs of \$25M (after tax \$15M or \$0.12 EPS impact), IBM Migration costs of \$25M (after tax \$15M, or \$0.12 EPS impact), Restructuring and Impairment Charges, net of \$81M (after tax \$50M, or \$0.39 EPS impact) and a one time tax expense of \$7M (or \$0.06 EPS impact)

FY13 Q4 excludes Acquisition Amortization and Other Costs of \$7M (after tax \$4M or \$0.04 EPS impact), Restructuring and Impairment Charges, net of \$12M (after tax \$8M, or \$0.06 EPS impact) and a one time tax credit of \$4M (or \$0.04 EPS impact).

FY13 Full Year excludes Acquisition Amortization and Other Costs of \$24M (after tax \$15M or \$0.12 EPS impact), Restructuring and Impairment Charges, net of \$20M (after tax \$13M, or \$0.10 EPS impact) and a one time tax credit of \$4M (\$0.03 EPS impact).

(e) FY13 Q4 and FY13 Full Year represents transition costs related to termination of the Pension agreement including shutdown costs, a one-time cost to restructure and outsource certain processing related to our desktop applications and a one-time tax credit.
FY12 Q4 and FY12 Full Year represents Pension deferred client conversion and startup costs, OTTI charges, shutdown costs, less the elimination of the obligation to pay or credit Pension fees and one time tax expense.
FY12 Full Year also includes the cancellation of the Note Receivable.

Broadridge FY14 Guidance from Continuing Operations

Revenue		
FY13 Actual	FY14 Range	
	Low	High
\$1,760	\$1,785	\$1,812
8%	1%	3%
\$661	\$678	\$695
1%	3%	5%
\$2,421	\$2,463	\$2,506
6%	2%	4%
\$0	\$0	\$0
\$10	\$10	\$10
\$2,431	\$2,473	\$2,517
6%	2%	4%

Recurring Closed Sales		
Segments	FY14 Range	
	Low	High
ICS (<\$5M)	\$60	\$70
SPS (<\$5M)	\$30	\$40
Large Deals (≥\$5M)	\$20	\$40
Total	\$110	\$150

(\$ in millions)

ICS
◀ Growth % / Margin % ▶
SPS
◀ Growth % / Margin % ▶
Total Segments
Margin %
Other ^(a)
FX ^(b)
Total Broadridge (Non-GAAP) ^(a)
◀ Growth % / Margin % ▶
Interest & Other
Acquisition Amortization and Other Costs ^(c)
Total EBT (Non-GAAP) ^(d)
Margin %
Income taxes
Tax Rate
Total Net Earnings (Non-GAAP) ^(d)
Margin %
Acquisition Amortization and Other Costs ^(c)
Restructuring Charges ^(e)
Non-GAAP Items (Net of Taxes)
Total Net Earnings (GAAP)
Margin %
Diluted Shares
Diluted EPS (Non-GAAP) ^(d)
Diluted EPS (GAAP)

Earnings		
FY13 Actual	FY14 Range	
	Low	High
\$302	\$316	\$328
17.2%	17.7%	18.1%
\$85	\$100	\$117
12.9%	14.8%	16.8%
\$387	\$416	\$445
16.0%	16.9%	17.8%
(\$44)	(\$39)	(\$47)
\$15	\$14	\$14
\$359	\$391	\$412
14.8%	15.8%	16.4%
(\$15)	(\$26)	(\$28)
\$24	\$22	\$22
\$367	\$387	\$406
15.1%	15.6%	16.1%
(\$131)	(\$139)	(\$146)
35.7%	36.0%	36.0%
\$236	\$248	\$260
9.7%	10.0%	10.3%
(\$15)	(\$14)	(\$14)
(\$9)	\$0	\$0
(\$24)	(\$14)	(\$14)
\$212	\$233	\$246
8.7%	9.4%	9.8%
125	124	124
\$1.88	\$2.00	\$2.10
\$1.69	\$1.89	\$1.99

(a) FY13 excludes Restructuring and Impairment Charges, net of \$20M (after tax \$13M, or \$0.10 EPS impact).

(b) Includes impacts of FX P&L and FX Transaction Activity.

(c) Represents amortization charges associated with intangible asset values as well as other deal costs associated with the Company's acquisitions.

(d) FY13 excludes Acquisition Amortization and Other Costs of \$24M (after tax \$15M or \$0.12 EPS impact), Restructuring Charges of \$20M (after tax \$13M, or \$0.10 EPS impact) and a one time tax credit of \$4M (or \$0.03 EPS impact). FY14 guidance excludes Acquisition Amortization and Other Costs of \$22M (after tax \$14M or \$0.11 EPS impact).

(e) FY13 represents transition costs related to termination of the Pension agreement including shutdown costs, a one-time cost to restructure and outsource certain processing related to our desktop applications and one-time tax credit.

* Guidance does not take into consideration the effect of any future acquisitions, additional debt and/or share repurchases.

Cash Flow –FY13 Results and FY14 Forecast

	Year Ended June 2013	Free Cash Flow - Non-GAAP Unaudited (\$ millions)	
		FY14 Range ^(a)	
		Low	High
Free Cash Flow (Non-GAAP) :			
Net earnings from continuing operations (GAAP)	\$ 212	\$ 233	\$ 246
Depreciation and amortization (includes other LT assets)	93	100	110
Stock-based compensation expense	27	33	35
Other	21	(5)	5
Subtotal	353	361	396
Working capital changes	(30)	(5)	5
Long-term assets & liabilities changes	(52)	(50)	(40)
Net cash flow (used in) provided by continuing operating activities	271	306	361
Cash Flows From Investing Activities			
Capital expenditures and software purchases	(51)	(60)	(55)
Free cash flow (Non-GAAP)	\$ 220	\$ 246	\$ 306
<u>Cash Flows From Other Investing and Financing Activities</u>			
Acquisitions	-	-	-
Stock repurchases net of options proceeds	(183)	-	-
Proceeds from borrowing net of debt repayments	-	-	-
Dividends paid	(86)	(96)	(96)
Other	(6)	(5)	5
Net change in cash and cash equivalents	(55)	145	215
Cash and cash equivalents, at the beginning of year	321	266	266
Cash and cash equivalents, at the end of period	\$ 266	\$ 411	\$ 481

(a) Guidance does not take into consideration the effect of any future acquisitions, additional debt and/or share repurchases.

Revenues and Closed Sales FY07-FY13

(\$ in millions)									CAGR	Forecast
	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY07-FY13	FY14	
Recurring Fee Revenues										
ICS	\$ 529	\$ 567	\$ 594	\$ 632	\$ 720	\$ 798	\$ 850	8%	\$903-921	
Growth		7%	5%	6%	14%	11%	7%		6-8%	
SPS	\$ 527	\$ 534	\$ 559	\$ 536	\$ 594	\$ 655	\$ 661	4%	\$678-695	
Growth		1%	5%	-4%	11%	10%	1%		3-5%	
Total Recurring Fee Revenues	\$ 1,056	\$ 1,101	\$ 1,153	\$ 1,168	\$ 1,313	\$ 1,453	\$ 1,511	6%	\$1,581-1,616	
Growth		4%	5%	1%	12%	11%	4%		5-7%	
Event-Driven	\$ 203	\$ 200	\$ 180	\$ 257	\$ 135	\$ 132	\$ 156	-4%	~\$146	
Growth		-1%	-10%	43%	-47%	-2%	18%		(6)%	
Distribution	\$ 821	\$ 808	\$ 757	\$ 781	\$ 704	\$ 704	\$ 755	-1%	\$736-745	
Growth		-2%	-6%	3%	-10%	0%	7%		(3)-(1)%	
Other/FX	\$ (12)	\$ 22	\$ (17)	\$ 4	\$ 14	\$ 14	\$ 10		~\$10	
Total Revenues	\$ 2,068	\$ 2,131	\$ 2,072	\$ 2,209	\$ 2,167	\$ 2,304	\$ 2,431	3%	\$2,473-2517	
Growth		3%	-3%	7%	-2%	6%	6%		2-4%	
Small (<\$5M)	\$ 63	\$ 65	\$ 80	\$ 66	\$ 66	\$ 108	\$ 103	9%	\$90-110	
Large (=>\$5M)	\$ 0	\$ 17	\$ 15	\$ 53	\$ 47	\$ 12	\$ 18		\$20-40	
Recurring Closed Sales	\$ 63	\$ 82	\$ 95	\$ 119	\$ 113	\$ 120	\$ 121	11%	\$110-150	
Growth		30%	16%	25%	-5%	6%	0%		-9-+24%	

ICS Segment
Event-Driven Fee and Distribution Revenue Chart
FY07-FY13

(\$ in millions)									CAGR	Forecast
	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY07-FY13	FY14	
Event-Driven Fee Revenues ^(a)										
Mutual Fund Proxy	\$ 79	\$ 92	\$ 55	\$ 150	\$ 39	\$ 28	\$ 43	-10%	\$39	
Mutual Fund Supplemental	\$ 51	\$ 49	\$ 58	\$ 48	\$ 44	\$ 47	\$ 58	2%	\$53	
Contest/ Specials/ Other Communications	\$ 73	\$ 59	\$ 67	\$ 59	\$ 52	\$ 57	\$ 54	-5%	\$53	
Total Event-Driven Fee Revenues	\$ 203	\$ 200	\$ 180	\$ 257	\$ 135	\$ 132	\$ 156	-4%	\$146	
Growth		-1%	-10%	43%	-47%	-2%	18%		-6%	
Recurring Distribution Revenues ^(b)	\$ 593	\$ 580	\$ 567	\$ 564	\$ 573	\$ 597	\$ 629	1%	\$620-629	
Growth		-2%	-2%	-1%	2%	4%	5%		(1)-0%	
ED Distribution Revenues ^(b)	\$ 228	\$ 228	\$ 190	\$ 217	\$ 131	\$ 107	\$ 126	-9%	~\$115	
Growth		0%	-17%	14%	-39%	-18%	17%		(8)%	
Total Distribution Revenues	\$ 821	\$ 808	\$ 757	\$ 781	\$ 704	\$ 704	\$ 755	-1%	~\$736-745	
Growth		-2%	-6%	3%	-10%	0%	7%		(3) - (1)%	

(a) Includes reclassification of Pre-sale Fulfillment from event-driven revenues to recurring revenues.

(b) Includes reclassification of Pre-sale Fulfillment related distribution revenues and Matrix pass-through administrative services from event-driven revenues to recurring revenues.

Reconciliation of Non-GAAP to GAAP Measures

Reconciliation of EPS Guidance	4Q12	4Q13	FY11	FY12	FY13	FY14 Range	
	Actual	Actual	Actual	Actual	Actual	Low	High
Diluted EPS (Non-GAAP)	\$1.02	\$1.15	\$1.47	\$1.67	\$1.88	\$2.00	\$2.10
Acquisition Amortization and Other Costs	(\$0.02)	(\$0.04)	(\$0.10)	(\$0.12)	(\$0.12)	(0.11)	(0.11)
Restructuring and Impairment Charges, net	(\$0.29)	(\$0.02)	\$0.00	(\$0.45)	(\$0.07)	0.00	0.00
IBM Migration costs	(\$0.06)	\$0.00	(\$0.03)	(\$0.12)	\$0.00	0.00	0.00
Diluted EPS (GAAP)	\$0.65	\$1.09	\$1.34	\$0.98	\$1.69	\$1.89	\$1.99

Reconciliation of EBT Guidance (a) (\$ in millions)	4Q12	4Q13	FY11	FY12	FY13	FY14 Range	
	Actual	Actual	Actual	Actual	Actual	Low	High
Total EBT (Non-GAAP)	\$201	\$221	\$295	\$331	\$367	\$387	\$406
Margin %	25.1%	25.6%	13.6%	14.4%	15.1%	15.6%	16.1%
Acquisition Amortization and Other Costs	(\$5)	(\$7)	(\$19)	(\$25)	(\$24)	(\$22)	(\$22)
Restructuring and Impairment Charges, net	(\$49)	(\$12)	\$0	(\$81)	(\$20)	\$0	\$0
IBM Migration costs	(\$12)	\$0	(\$6)	(\$25)	\$0	\$0	\$0
Total EBT (GAAP)	\$135	\$202	\$270	\$201	\$323	\$365	\$384
Margin %	16.9%	23.4%	12.4%	8.7%	13.3%	14.8%	15.3%

(a) Details may not sum to totals due to rounding

Free Cash Flow (Non-GAAP) :	Year Ended June 2013	Free Cash Flow - Non-GAAP Unaudited (\$ millions)	
		FY14 Range (a) Low	High
Net earnings from continuing operations (GAAP)	\$ 212	\$ 233	\$ 246
Depreciation and amortization (includes other LT assets)	93	100	110
Stock-based compensation expense	27	33	35
Other	21	(5)	5
Subtotal	353	361	396
Working capital changes	(30)	(5)	5
Long-term assets & liabilities changes	(52)	(50)	(40)
Net cash flow (used in) provided by continuing operating activities	271	306	361
Cash Flows From Investing Activities			
Capital expenditures and software purchases	(51)	(60)	(55)
Free cash flow (Non-GAAP)	\$ 220	\$ 246	\$ 306

(a) Guidance does not take into consideration the effect of any future acquisitions, additional debt and/or share repurchases.

ICS Key Segment Revenue Stats

RC= Recurring
ED= Event-Driven
In millions

Proxy	Fee Revenues	4Q12	4Q13	FY12	FY13	Type
Proxy	Equities	\$ 202.7	\$ 211.8	\$ 282.8	\$ 296.6	RC
	Stock Record Position Growth	1%	2%	1%	2%	
	Pieces	214.4	219.1	280.5	287.3	
	Mutual Funds	\$ 8.9	\$ 20.8	\$ 28.2	\$ 43.5	ED
	Pieces	12.0	29.9	41.7	66.6	
Contests/Specials		\$ 6.0	\$ 8.1	\$ 15.7	\$ 15.4	ED
	Pieces	6.3	7.7	17.0	14.5	
Total Proxy		\$ 217.6	\$ 240.7	\$ 326.7	\$ 355.5	
	Total Pieces	232.7	256.7	339.3	368.4	
Notice and Access Opt-in %		64%	68%	64%	67%	
	Suppression %	60%	60%	59%	59%	
Interims	Mutual Funds (Annual/Semi-Annual Reports/Annual Prospectuses)	\$ 28.3	\$ 33.7	\$ 113.0	\$ 133.6	RC
	Position Growth	8%	11%	9%	11%	
	Pieces	145.4	159.4	583.5	630.2	
Mutual Funds (Supplemental Prospectuses) & Other		\$ 11.9	\$ 13.6	\$ 46.8	\$ 57.6	ED
	Pieces	59.0	77.9	250.2	306.5	
Total Interims		\$ 40.2	\$ 47.3	\$ 159.8	\$ 191.2	
	Total Pieces	204.4	237.3	833.7	936.7	
Transaction Reporting	Transaction Reporting/Customer Communications	\$ 40.6	\$ 35.2	\$ 164.5	\$ 164.6	RC
Fulfillment	Fulfillment	\$ 37.5	\$ 41.9	\$ 132.1	\$ 143.0	RC
Other Communications	Other - Recurring (a)	\$ 28.5	\$ 31.4	\$ 105.3	\$ 112.2	RC
	Other - Event-Driven (b)	\$ 13.5	\$ 15.4	\$ 41.2	\$ 39.0	ED
	Total Other	\$ 42.0	\$ 46.8	\$ 146.5	\$ 151.2	
	Total Fee Revenues	\$ 377.9	\$ 411.9	\$ 929.6	\$ 1,005.5	
	Total Distribution Revenues (c)	\$ 252.2	\$ 277.8	\$ 704.4	\$ 754.7	
	Total Revenues as reported - GAAP	\$ 630.2	\$ 689.7	\$ 1,634.0	\$ 1,760.2	
Key Revenue Drivers	Total RC Fees	\$ 337.7	\$ 354.0	\$ 797.7	\$ 850.0	
	% RC Growth	5%	5%	11%	7%	
	Total ED Fees	\$ 40.3	\$ 57.9	\$ 131.9	\$ 155.5	
	Sales	3%	2%	3%	3%	
	Losses	-1%	-1%	-1%	0%	
	Net New Business	2%	1%	2%	3%	
	Internal growth	1%	1%	1%	1%	
	Recurring (Excluding Acquisitions)	3%	2%	3%	4%	
	Acquisitions	0%	0%	2%	0%	
	Total Recurring	3%	2%	5%	4%	
	Event-Driven	1%	3%	0%	1%	
	Distribution	-2%	4%	0%	3%	
	TOTAL	2%	9%	5%	8%	

FY14 Ranges	
Low	High
\$ 903	\$ 921
6%	8%
\$ 146	\$ 146

Low	High
2%	3%
-1%	-1%
1%	2%
0%	1%
1%	3%
1%	1%
2%	4%
-1%	-1%
0%	3%
1%	3%

(a) Other Recurring fee revenues include revenues from acquisitions.

(b) Other Event-Driven fee revenues include revenues from corporate actions.

(c) Total Distribution Revenues primarily include pass-through revenues related to the physical mailing of Proxy, Interims, Transaction Reporting, and Fulfillment as well as Matrix administrative services.

SPS and Outsourcing Key Segment Revenue Stats

RC= Recurring
ED= Event-Driven
In millions

		4Q12	4Q13	FY12	FY13	Type
Equity						
Transaction-Based	Equity Trades	\$ 32.4	\$ 31.6	\$ 137.1	\$ 126.5	RC
	<i>Internal Trade Volume</i>	883	936	948	894	
	<i>Internal Trade Growth</i>	-7%	6%	-1%	-6%	
	<i>Trade Volume (Average Trades per Day in '000)</i>	908	944	963	903	
Non-Transaction	Other Equity Services	85.5	95.1	\$ 337.6	\$ 359.3	RC
Total Equity		\$ 117.9	\$ 126.7	\$ 474.7	\$ 485.8	
Fixed Income						
Transaction-Based	Fixed Income Trades	\$ 13.9	\$ 15.1	\$ 54.0	\$ 56.5	RC
	<i>Internal Trade Volume</i>	296	305	294	296	
	<i>Internal Trade Growth</i>	9%	3%	6%	1%	
	<i>Trade Volume (Average Trades per Day in '000)</i>	297	318	294	304	
Non-Transaction	Other Fixed Income Services	\$ 11.1	\$ 13.7	\$ 44.7	\$ 49.5	RC
Total Fixed Income		\$ 25.0	\$ 28.8	\$ 98.6	\$ 106.0	
Outsourcing						
	Outsourcing	\$ 23.8	\$ 17.7	\$ 82.2	\$ 68.7	RC
	<i># of Clients</i>	17	18	17	18	
Total Net Revenue as reported - GAAP		\$ 166.7	\$ 173.2	\$ 655.5	\$ 660.5	
Key	Sales	6%	10%	5%	6%	
	Losses	-1%	-3%	-1%	-2%	
	Net New Business	5%	7%	4%	4%	
	Internal growth	-2%	-3%	-1%	-4%	
	Acquisitions	7%	0%	7%	1%	
	TOTAL	10%	4%	10%	1%	

FY14 Ranges	
Low	High
9%	10%
-4%	-4%
5%	6%
-2%	-1%
0%	0%
3%	5%

Broadridge ICS Definitions

Proxy

Equities - Refers to the proxy services we provide in connection with annual stockholder meetings for publicly traded corporate issuers. Annual meetings of public companies include shares held in "street name" (meaning that they are held of record by brokers or banks, which in turn hold the shares on behalf of their clients, the ultimate beneficial owners) and shares held in "registered name" (shares registered directly in the names of their owners).

Mutual Funds - Refers to the proxy services we provide for funds, classes or trusts of an investment company. Open-ended mutual funds are not required to have annual meetings. As a result, mutual fund proxy services provided to open-ended mutual funds are driven by a "triggering event." These triggering events can be a change in directors, fee structures, investment restrictions, or mergers of funds.

Contests - Refers to the proxy services we provide when a separate agenda is put forth by one or more stockholders that is in opposition to the proposals presented by management of the company which is separately distributed and tabulated from the company's proxy materials.

Specials - Refers to the proxy services we provide in connection with stockholder meetings held outside of the normal annual meeting cycle and are primarily driven by special events (e.g., mergers and acquisitions in which the company being acquired is a public company and needs to solicit the approval of its stockholders).

Interims

Mutual Funds (Annual/Semi-Annual Reports/Annual Prospectuses) – Refers to the services we provide investment companies in connection with information they are required by regulation to distribute periodically to their investors. These reports contain pertinent information such as holdings, fund performance, and other required disclosure.

Mutual Funds (Supplemental Prospectuses) – Refers primarily to information required to be provided by mutual funds to supplement information previously provided in an annual mutual fund prospectus (e.g., change in portfolio managers, closing funds or class of shares to investors, or restating or clarifying items in the original prospectus). The events could occur at any time throughout the year.

Other – Refers to communications provided by corporate issuers and investment companies to investors including newsletters, notices, tax information, marketing materials and other information not required to be distributed by regulation.

Transaction Reporting

Transaction Reporting– Refers primarily to the printing and distribution of account statements, trade confirmations and tax reporting documents to account holders, including electronic delivery and archival services.

Fulfillment

Post-Sale Fulfillment – Refers primarily to the distribution of prospectuses, offering documents, and required regulatory disclosure information to investors in connection with purchases of securities.

Pre-Sale Fulfillment – Refers to the distribution of marketing literature, welcome kits, enrollment kits, and investor information to prospective investors, existing stockholders and other targeted recipients on behalf of broker-dealers, mutual fund companies and 401(k) administrators.

Other Communications

Other – Refers to the services we provide in connection with the distribution of communications material not included in the above definitions such as non-objecting beneficial owner (NOBO) lists, and corporate actions such as mergers, acquisitions, and tender offer transactions.