



BroadridgeTM

Broadridge Financial Solutions, Inc.

**Oppenheimer
Best Ideas Conference Presentation**

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Chief Executive Officer**

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Forward-Looking Statements

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Broadridge Overview and Summary

Broadridge: Who We Are

We are an industry leader

- \$2.2 billion in annual revenues⁽¹⁾
 - \$326 million in annual pre-tax earnings
 - Over four decades of experience
 - Spun-off from Automatic Data Processing (ADP) in April 2007
 - Senior management team averages 15 years at Broadridge/ADP
-

We provide mission-critical solutions

- Processed over 1 billion investor communications
 - Components of our securities processing solutions are used by 8 of the top 10 U.S. broker-dealers⁽²⁾
 - Processed on average \$3 trillion daily in fixed-income trades
-

Our offerings are broad and flexible

- Processed approximately 75% of the outstanding shares in the U.S. via our proxy services
- Securities processing capabilities for more than 50 countries
- Solutions ranging from hosted service bureau to full outsourcing
- Our technology and solutions support the entire investment lifecycle

(1) Financial information and statistics shown are for the fiscal year ended June 30, 2008 and are for continuing operations.

(2) Top 10 U.S. broker-dealers as ranked by the Securities Industry and Financial Markets Association.

First Full Year As An Independent Public Company

■ Key Achievements

- Pre-tax earnings have been better than anticipated since our spin-off from ADP
- Generated stronger than expected free cash flow enabling us to pay down debt by \$365M and achieve our 1-to-1 debt to EBITDA goal quicker than anticipated
- Enhanced our leadership role in investor communications by being first to market with a solution for the SEC's new Notice & Access proxy rule
- Converted Royal Bank of Canada (RBC) retail equity and institutional processing onto a single platform
- Implemented Neuberger Berman onto a new securities processing platform in less than a week, successfully removing it from the Lehman Brothers bankruptcy process
- Demonstrated the viability of our unique outsourcing model for self-clearing broker-dealers by entering into five new contracts with combined assets of approximately \$120 million
- The strength of our product offerings has positioned us to exit the current unprecedented market stronger than we entered it
- Reconfirmed EPS guidance for fiscal year 2009 on November 06, 2008

Broadridge: Our Mission

- Enable the Financial Services industry to achieve higher levels of performance
- Partner with financial institutions to enable their growth
- Provide innovative outsourcing solutions for mission-critical, non-differentiating activities for brokers, banks, mutual funds and issuers

Business Segments – Fiscal Year 2008

Broadridge ⁽¹⁾ Revenue = \$2,208 Pre-tax NOI / NOI margin = \$326 / 15%		
<p>Investor Communication Solutions</p> <p>Revenue = \$1,575 / 71% of Total Pre-tax NOI / margin = \$255 / 16%</p> <p>-----</p> <p>World's largest processor and provider of investor communications, including:</p> <ul style="list-style-type: none"> ▪ Proxy communications and vote processing and interim communications (~65%) ⁽²⁾ ▪ Transaction reporting and fulfillment services (~30%) ▪ Other (~5%) 	<p>Securities Processing Businesses</p>	
	<p>Securities Processing Solutions</p> <p>Revenue = \$514 / 23% of Total Pre-tax NOI / margin = \$138 / 27%</p> <p>-----</p> <p>Leading vendor of securities transaction processing systems:</p> <ul style="list-style-type: none"> ▪ Hosted applications for self-clearing clients using Broadridge's service bureau 	<p>Clearing and Outsourcing Solutions</p> <p>Revenue = \$96 / 4% of Total Pre-tax NOI = (\$5)</p> <p>-----</p> <p>Innovative industry service provider:</p> <ul style="list-style-type: none"> ▪ Full business process outsourcing for self-clearing clients ▪ Correspondent clearing using Broadridge's broker-dealer subsidiary
	<p>Only service provider offering service bureau, operations outsourcing or correspondent clearing on a single platform</p>	

(1) Financial information and statistics shown are for the fiscal year ended June 30, 2008 and are for continuing operations. Segments do not add to total for reported revenue and earnings due to other corporate expense.

(2) Percentage represents revenue contribution within the reporting segment.

Well-Positioned for Sustained Leadership

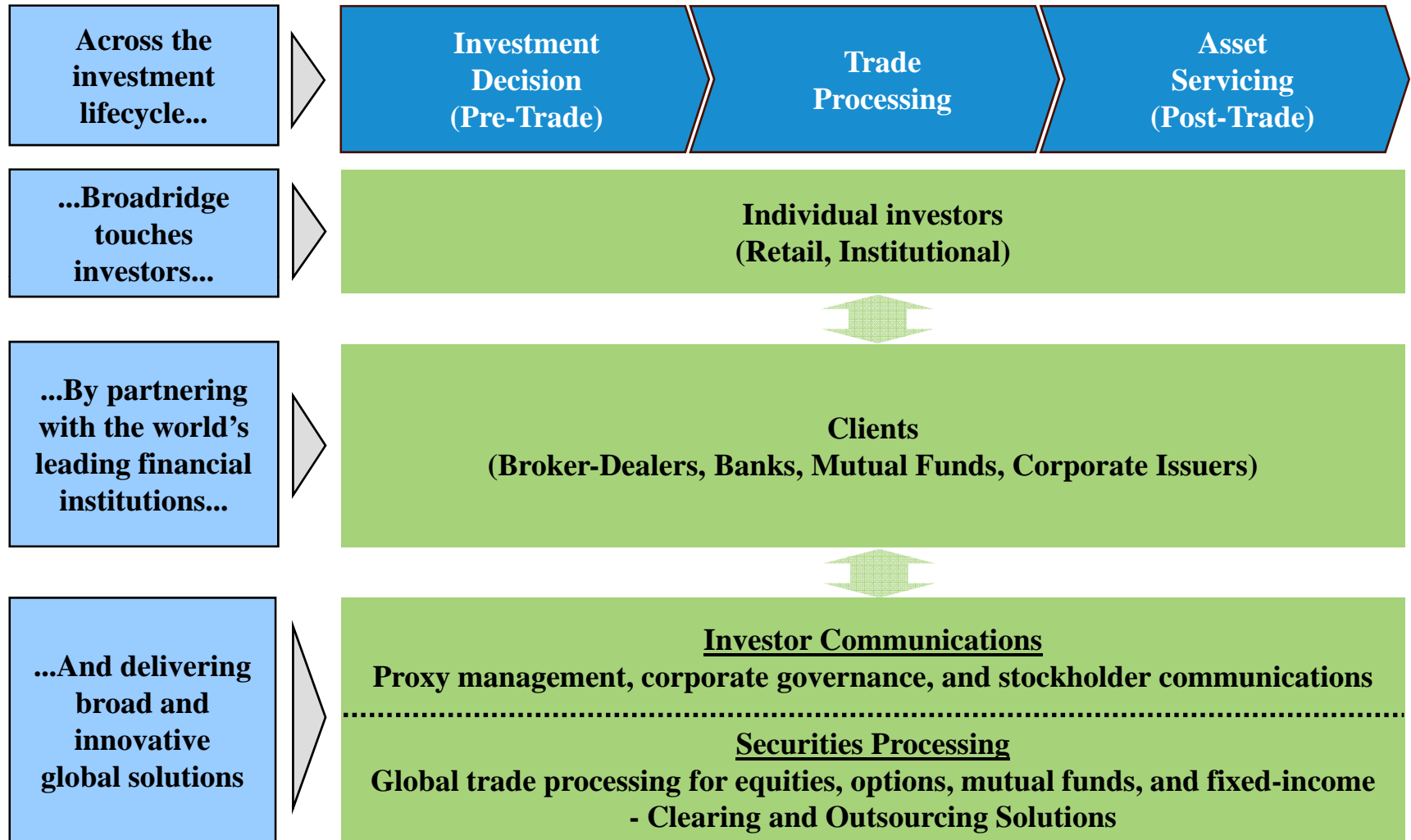
Our Strengths...

- Historically stable revenue base despite market volatility
- High percentage of recurring revenues and strong cash flows
- Expect to continue generating strong, consistent cash flows
- Long-standing relationships with an exceptional service reputation and
- Rated the #1 brokerage process services outsourcer by the 2008 Black Book of Outsourcing
- Trusted provider of choice for mission-critical applications
- Large markets with favorable long-term historical growth trends
- Clear and executable strategy

... Position Us For Sustained Leadership

- Driving the corporate governance process to the next level
- Driving the financial services industry to higher levels of efficiency and control

Integrated Solutions Spanning the Investment Lifecycle



Broadridge: Investment Thesis

- Expected to generate very strong, highly predictable free cash flow
- Very high free cash flow yield
- Market leader with high market share and high barriers to entry
- Highly defensible core ICS business generates over 70% of Broadridge's revenues and earnings
- Dependable mid-single-digit revenue growth business
- Approximately 80% in recurring revenues
- Scalable business model generating margin expansion

Business Overview

Snapshot: Investor Communication Solutions

Value Proposition

- Conform with heightened corporate governance requirements and encourage investor participation
- Reduce compliance risk and communications costs
- Achieve industry leading performance, accuracy, and quality

Example Products & Offerings

- **Proxy** - “Plumbing” for proxy process management
 - *Launched industry solution for Notice & Access proxy processing*
- **Transaction Reporting** - Statements, confirms, tax documents
- **Fulfillment** - Pre-sale marketing literature, post-sale regulatory fulfillment
- **New Account Processing** - Imaging & workflow, electronic document services: Investor mailbox, fully secure e-delivery and archival

Clients

- Banks and Brokers
- Institutional Investors
- Corporate Issuers
- Mutual Funds

Snapshot: Securities Processing Solutions (SPS)

Core Value Proposition

- Enter new lines of business/geographies at lower cost with less execution risk
 - Focus resources on core client-facing, differentiating activities
 - Reduce total operating expenses and improve scale
-

Example Products & Offerings

- Global back-office processing service bureau
 - Fully integrated, on-line fixed-income securities trade processing systems
 - Broker desktop productivity applications
-

Clients

- *Retail Brokerages: Full-service, Discount, Online*
- *Wealth Managers*
- *Institutional Brokerages*
- *Global Banks*
- *Mutual Funds*

Client Concentration in SPS

➤ SPS Client Concentration:

- The top 15 SPS clients generate approximately 65% of the SPS segment's revenues
- Recent financial services industry consolidation expected to provide more upside than downside risk in the short-term and longer term
- Our client list has us well-positioned for the future as the firm of choice

Securities Processing Segment Top 15 Clients	Equity Processing		Fixed-Income Processing
	Retail	Institutional	
AllianceBernstein L.P.	√	√	√
Bank of America Corporation		√	√
Barclays Capital Services, LLC		√	√
BMO Nesbitt Burns Inc.	√	√	√
CIBC World Markets Corp.	√	√	√
Deutsche Bank AG		√	√
E*Trade Group, Inc.	√	√	√
Edward D. Jones & Co., L.P.	√		√
HSBC Securities (USA) Inc.		√	√
J.P. Morgan Chase & Co.	√		√
Jefferies & Company, Inc.	√	√	√
Lehman Brothers Inc.	√	√	
Royal Bank of Canada	√	√	√
Scotia Capital Inc.	√	√	√
UBS Securities LLC		√	√

Notes:

The above schedule is an alphabetical listing of the top 15 SPS clients based on FY08 revenues

Broadridge's Unique Clearing and Outsourcing Model

	Self-Clearing with Service Bureau	Self-Clearing with Ops Outsourcing & Service Bureau	Fully-Disclosed
Technology & Data Center	Provided by Broadridge	Provided by Broadridge	Provided by Ridge
Operational Infrastructure	Client Responsibility	Provided by Ridge	Provided by Ridge
Financing Activities and Compliance	Client Responsibility	Client Responsibility	Provided by Ridge
	Large Broker- Dealers	Medium and Large Broker-Dealers	Small and Medium Broker-Dealers

Snapshot: Clearing and Outsourcing

Core Value Proposition

- Leverage investments in SPS segment to retain and add clients
- Outsource mission-critical but non-differentiating back-office functions
- Significantly lower cost of operations and access scale economies

Example Products & Offerings

- Broker/Wealth Manager Desktop
- Products include - mutual fund roster, retirement plans, cash management services, institutional research, and fee-based advisory products
- Traditional clearing and settlement services for retail and institutional broker-dealers
- Demonstrated flexibility of product offering with Neuberger Berman new business conversion

Clients

- *Retail Brokerage : Full Service, Discount*
- *RIAs*
- *Wealth Managers*
- *Institutional Brokerages*

Broadridge Rated #1 for Brokerage Process Services Outsourcing

- Broadridge was selected by The Brown & Wilson Group’s 2008 Black Book of Outsourcing®
- Outsourcing vendors were evaluated across 26 management criteria and 18 operational excellence key performance indicators
- Over 1,400 validated respondents ranked 52 global brokerage process services suppliers
- Broadridge was rated #1 overall out of 52 service providers and rated #1 on 14 out of 18 categories

(Q) #	CRITERIA	BROADRIDGE'S OVERALL RANKING
1	Vendor Overall Preference/Vertical Industry Recommendation	1
2	Innovation	2
3	Training	3
4	Client Relationship and Cultural Fit	1
5	Trust	2
6	Breadth of Offerings, Client Types, Delivery Excellence	1
7	Deployment and Outsourcing Implementation	1
8	Customization	1
9	Integration and Interfaces	4
10	Scalability, Client Adaptability, Flexible Pricing	1
11	Compensation and Employee Performance	1
12	Reliability	1
13	Brand Image and Marketing Communications	1
14	Marginal Value Adds	1
15	Viability	1
16	Data Security and Backup Services	1
17	Support and Customer Care	1
18	Best of Breed Technology and Process Improvement	1

Note: A hard-copy or electronic reprint of the 2008 State of the Outsourcing Industry Report can be obtained by contacting vijay.j@brown-wilson.com

Business Expansion Strategy Overview

Business Expansion Strategy

DRIVE

**Financial services industry
to higher levels of growth and efficiency through**

Focus, Innovation and Scale

Client Retention	Accelerate Sales	Offer New Solutions	Leverage Industry Position	Margin Improvement
<ul style="list-style-type: none"> • Improve world class service scores for every product every year • Zero losses to competition • Be “indispensable” 	<ul style="list-style-type: none"> • Increase total sales year-over-year • Increase existing client penetration • Value propositions with “teeth” 	<ul style="list-style-type: none"> • Add sales from new products every year <ul style="list-style-type: none"> ✓ SEC investor Network ✓ Ascendis workflow™ ✓ Solicitation ✓ Client on boarding ✓ Aspire wealth™ ✓ Enhanced retail SPS • BBI and BBP to launch new initiatives 	<ul style="list-style-type: none"> • Create (build or buy) unique solutions enabled by our heritage <ul style="list-style-type: none"> ✓ Notice and Access ✓ Global Clearing/ Outsourcing ✓ Investor Network ✓ Electronic delivery solutions 	<ul style="list-style-type: none"> • Improve margins in all products every year <ul style="list-style-type: none"> ✓ Data center ✓ Leverage technology ✓ Smart/Off-shoring ✓ Strict financial controls
<p><i>CULTURE</i></p> <p><i>Trusting / Engaging / Accountable / Client-Centric / Committed / Caring / Passionate/ Ethical</i></p> <p><i>“A Great Place to Work”</i></p>				

Five Pillars

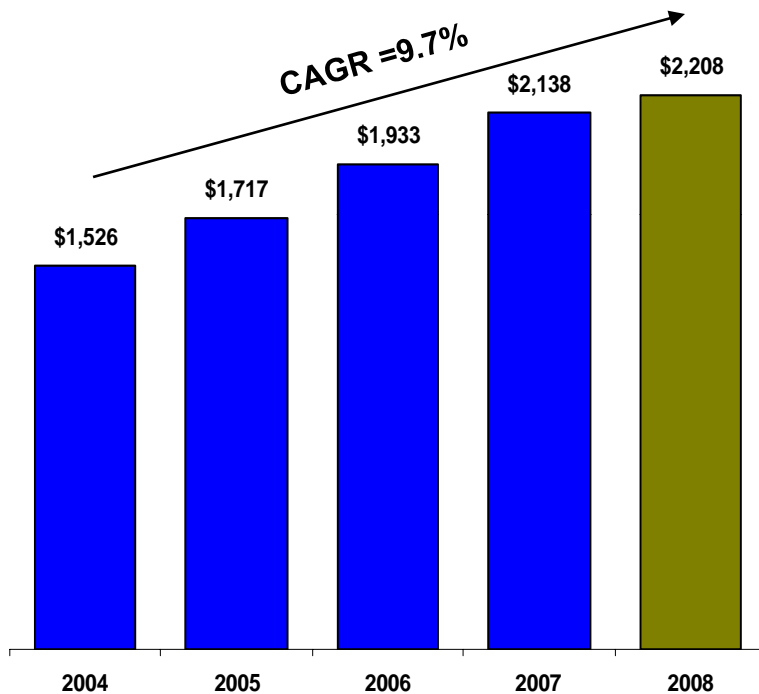
Foundation

Financial Overview

Historical Financial Performance

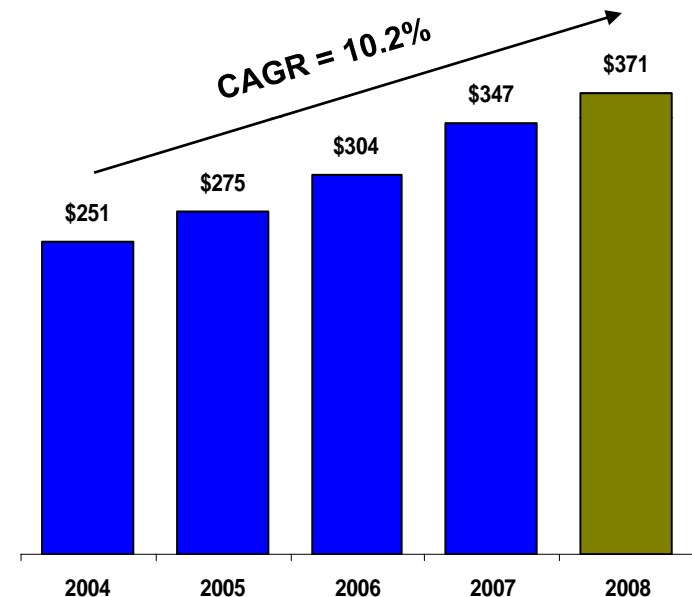
Net Revenues

(Dollars in Millions)



Earnings from Continuing Operations before Provision for Income Taxes, as adjusted ⁽¹⁾⁽²⁾

(Dollars in Millions)



(1) The comparison between the results of operations for fiscal 2006 and prior periods is affected by the impact of our adoption of SFAS No.123R effective July 1, 2005. See the Selected Financial Data table in our 2008 Annual Report on Form 10-K for additional information.

(2) Earnings from continuing operations before provision for income taxes, as adjusted, is a non-GAAP financial measure. In fiscal 2008 and fiscal 2007 it excludes \$13.7 million and \$14.0 million, respectively, of one-time transition expenses and \$30.9 million and \$12.3 million, respectively, of interest expense on new debt & other. We believe that this measure is useful to investors because it excludes the impact of certain transactions or events that we expect to occur infrequently in order to provide meaningful comparisons between current results and previously reported results. Management, therefore, believes such non-GAAP measure provides a useful means for evaluating Broadridge's comparative operating performance.

Financial Guidance – Fiscal Year 2009

	<u>\$ in millions (except EPS)</u>	
	<u>FY'08A</u>	<u>FY'09E</u>
Revenue	\$2,208	
<i>% growth</i>	<i>3%</i>	<i>0 - 3%</i>
Earning Before Interest & Taxes	\$371	
<i>% margin</i>	<i>16.8 %</i>	<i>15.9 – 16.8%</i>
Net Income/EPS – Non GAAP⁽¹⁾	\$1.42	\$1.45 - \$1.55
<i>% growth</i>	<i>(4)%</i>	<i>2 - 10%</i>
Net Income/EPS – GAAP	\$1.36	\$1.49 - \$1.59
Free Cash Flow		\$180M - \$250M

(1) The Non-GAAP EPS calculation of Fiscal Year 2008 excludes one-time transition expenses of \$0.06. The Non-GAAP EPS guidance for Fiscal Year 2009 excludes the gain on the purchase of senior notes of \$0.04

Focused on Delivering Strong Total Stockholder Return

Generating Long-Term Stockholder Value

Expect mid-single-digit organic revenue growth over the long-run

- Capitalize on fundamentals for long-term market growth
 - Invest in and drive new sales of existing solutions
 - Rollout new solutions to enable client efficiencies and facilitate client growth
 - Capture the global securities processing opportunity
-

Focus on margin improvement

- Drive continued efficiencies
 - Invest in initiatives to enhance our scalability
-

Use cash flows to optimize stockholder return

- Pay a cash dividend, recently increased annual dividend 17% to \$0.28 per share
- Use excess cash for share repurchases when appropriate
- Tuck-in acquisitions supporting the core businesses