



Broadridge[®]

Broadridge Financial Solutions, Inc.

**Investor Meeting Presentation
Fiscal Year 2009**

May 2009

Forward-Looking Statements

This presentation and other written or oral statements made from time to time by representatives of Broadridge may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Statements that are not historical in nature, such as our fiscal year 2009 financial guidance, and which may be identified by the use of words like “expects,” “assumes,” “projects,” “anticipates,” “estimates,” “we believe,” “could be” and other words of similar meaning, are forward-looking statements. These statements are based on management’s expectations and assumptions and are subject to risks and uncertainties that may cause actual results to differ materially from those expressed. These risks and uncertainties include those risk factors discussed in Part I, “Item 1A. Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended June 30, 2008 (the “2008 Annual Report”), as they may be updated in any future reports filed with the Securities and Exchange Commission. Any forward-looking statements are qualified in their entirety by reference to the factors discussed in the 2008 Annual Report. These risks include: the success of Broadridge in retaining and selling additional services to its existing clients and in obtaining new clients; the pricing of Broadridge’s products and services; changes in laws affecting the investor communication services provided by Broadridge; changes in laws regulating registered securities clearing firms and broker-dealers; declines in trading volume, market prices, or the liquidity of the securities markets; any material breach of Broadridge security affecting its clients’ customer information; Broadridge’s ability to continue to obtain data center services from its former parent company, Automatic Data Processing, Inc. (“ADP”); any significant slowdown or failure of Broadridge’s systems; changes in technology; availability of skilled technical employees; the impact of new acquisitions and divestitures; competitive conditions; overall market and economic conditions; and any adverse consequences from Broadridge’s spin-off from ADP. Broadridge disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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Broadridge Overview and Summary

Broadridge: Investment Thesis

- Dependable mid-single-digit revenue growth business
- Approximately 80% in recurring revenues
- 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
- Scalable business model generating margin expansion
- Expected to generate very strong, highly predictable free cash flow
- Very high free cash flow yield

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. through 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

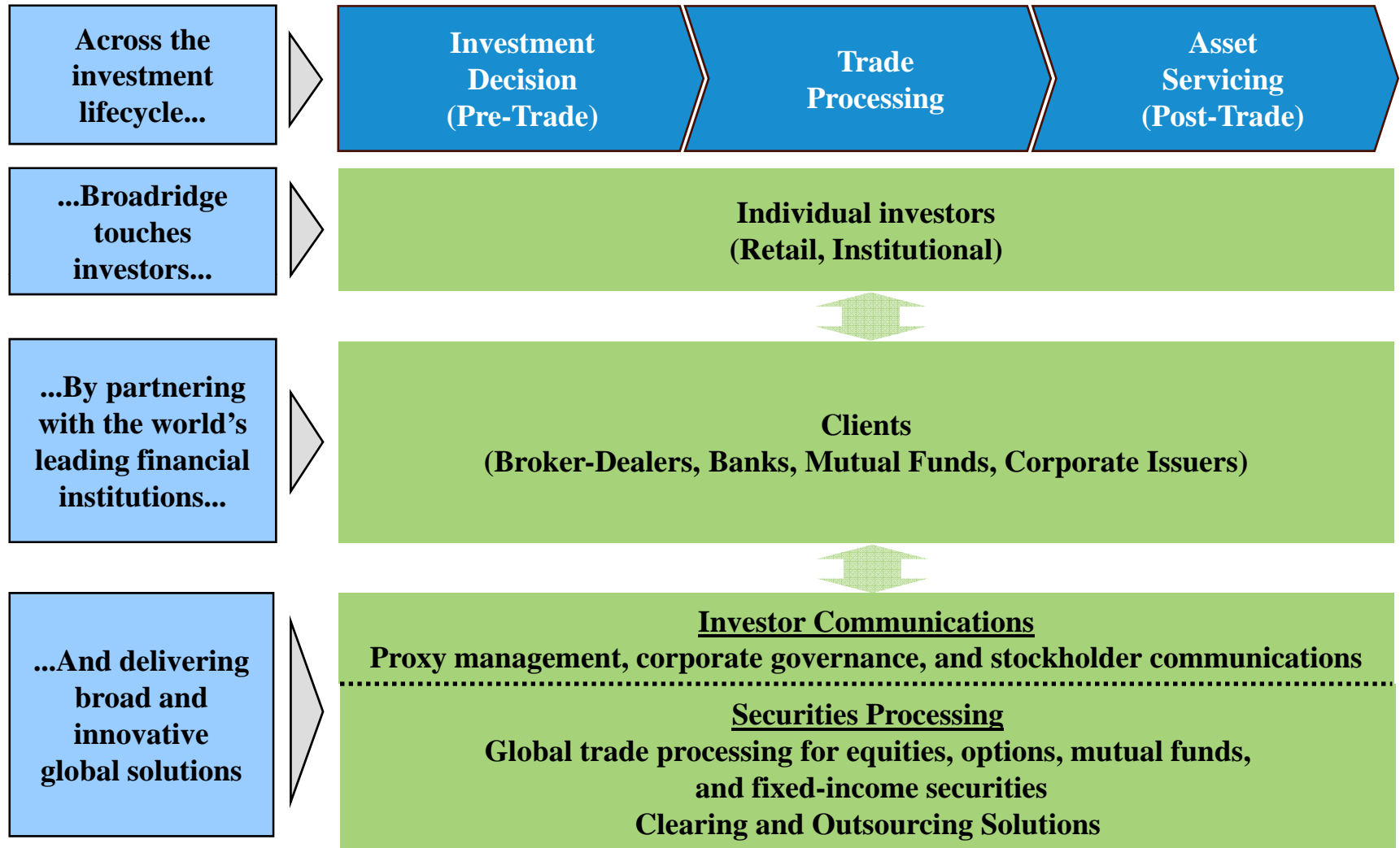
(1) Financial information and statistics shown are for the fiscal year ended June 30, 2008 and are for continuing operations.

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

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

Integrated Solutions Spanning the Investment Lifecycle



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
- 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

Business Overview

Business Segments – Fiscal Year 2008

Broadridge (1) Revenue = \$2,208 Pre-tax NOI / NOI margin = \$326 / 15%		
<p style="text-align: center;">Investor Communication Solutions</p> <p style="text-align: center;">Revenue = \$1,575 (71% of Total) Pre-tax NOI / margin = \$255 / 16%</p> <p style="text-align: center;">-----</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>Revenue = \$610 Pre-tax NOI / margin = \$133 / 22%</p>	
	<p style="text-align: center;">Securities Processing Solutions</p> <p style="text-align: center;">Revenue = \$514 (23% of Total) Pre-tax NOI / margin = \$138 / 27%</p> <p style="text-align: center;">-----</p> <p>Leading vendor of securities transaction processing systems:</p> <ul style="list-style-type: none"> ▪ Hosted applications for self-clearing firms using Broadridge's service bureau 	<p style="text-align: center;">Clearing and Outsourcing Solutions</p> <p style="text-align: center;">Revenue = \$96 (4% of Total) Pre-tax NOI = (\$5)</p> <p style="text-align: center;">-----</p> <p>Innovative industry service provider:</p> <ul style="list-style-type: none"> ▪ Full business process outsourcing for self-clearing firms ▪ 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.

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 and 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

Business Expansion Strategy Overview

Business Expansion Strategy

Be Indispensable!

**We enable the financial services industry
to achieve superior levels of performance through our passion to deliver
extraordinary value to our clients, shareholders, and associates**

Vision

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"> ✓ Investor Network™ ✓ Ascendis™ workflow ✓ Solicitation ✓ Compliance ✓ 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 ✓ Global Proxy 	<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 ✓ Challenge the status quo
<p align="center"><i>CULTURE</i> <i>Trusting / Engaging / Accountable / Client-Centric / Committed / Caring / Passionate/ Ethical</i> “A Great Place to Work”</p>				

Five Pillars

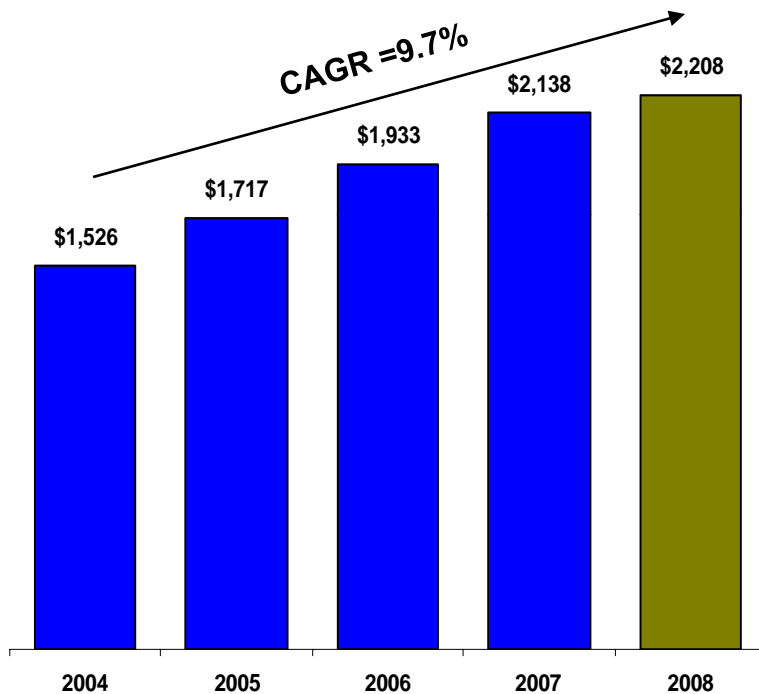
Foundation

Financial Overview

Historical Financial Performance

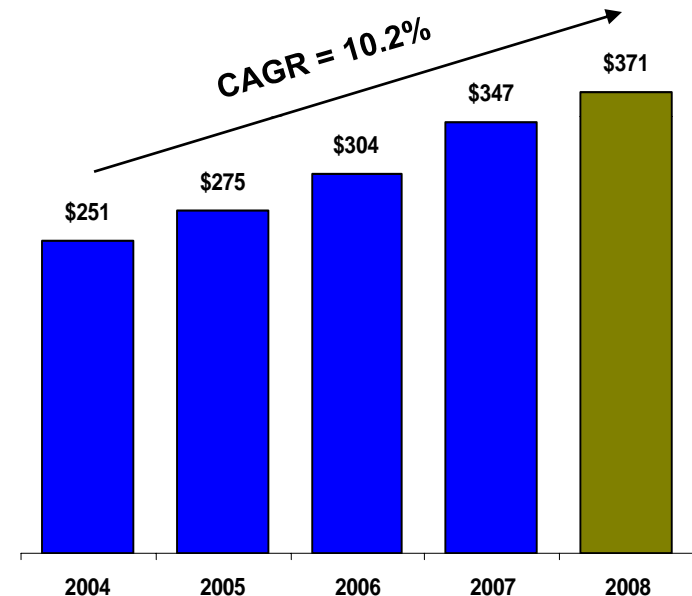
Net Revenues

(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>(3)% – Flat</i>
Earning Before Interest & Taxes	\$371	
<i>% margin</i>	<i>16.8 %</i>	<i>16.0 – 16.9%</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	\$1.52 - \$1.62
Free Cash Flow ⁽²⁾		\$230M - \$270M

(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 one-time gain of \$0.04 from purchase of senior notes and \$0.03 per share from the state tax credit true-up benefit for prior fiscal year.

(2) Free cash flow is defined as net cash flow provided by operating activities less capital expenditures and intangibles. Excludes Ridge clearing financing activities.

Broadridge Cash Flow – Q3 FY 2009 and FY 2009 Forecast

Broadridge Financial Solutions, Inc.
Calculation of Free Cash Flow - Non-GAAP
Unaudited
(In millions)

	Nine Months Ended March 2009			FY09 Range Low High	
	Ridge Clearing Financing Activities	All Other Processing Activities	Broadridge Total	All Other Processing Activities	
Calculation of Free Cash Flow (Non-GAAP):					
Earnings	\$ -	\$ 106	\$ 106	\$ 206	\$ 220
Depreciation and amortization	-	42	42	55	60
Deferred taxes	-	-	-	(4)	(2)
Stock-based compensation expense	-	22	22	30	30
Gain from purchase of senior notes	-	(8)	(8)		
Other	-	(5)	(5)	1	3 ^a
Subtotal	-	157	157	288	311
Working capital changes	-	(17)	(17)	(10)	(5)
Securities Clearing Activities	176	-	176	-	-
Long-term assets & liabilities changes	-	(5)	(5)	(8)	(6)
Net cash flow provided by (used in) operating activities	176	135	311	270	300
Cash Flows From Investing Activities					
Capital expenditures	-	(13)	(13)	(35)	(25)
Intangibles	-	(2)	(2)	(5)	(5)
Free cash flow	\$ 176	\$ 120	\$ 296	\$ 230	\$ 270
<u>Cash Flows From Other Investing and Financing Activities</u>					
Acquisitions	-	(15)	(15)	(15)	(15) ^b
Long-term debt repayment	-	(114)	(114)	(114)	(114) ^b
Dividends	-	(28)	(28)	(39)	(39)
Repurchases of Common Stock	-	(18)	(18)	(18)	(18) ^b
Short-term (bank overdrafts)	(9)	-	(9)	-	-
Effect of exchange rate changes on cash and cash equivalents	-	(4)	(4)	(5)	(5)
Proceeds from the exercise of stock options	-	4	4	6	8
Net change in cash and cash equivalents	167	(55)	112	45	87
Cash and cash equivalents, at the beginning of year	41	157	198	157	157
Cash and cash equivalents, at the end of quarter	\$ 208	\$ 102	\$ 310	\$ 202	\$ 244

(a) Excluded from Earnings and Free Cash Flow

(b) Guidance does not include effect of any future acquisitions, additional debt or share repurchases

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

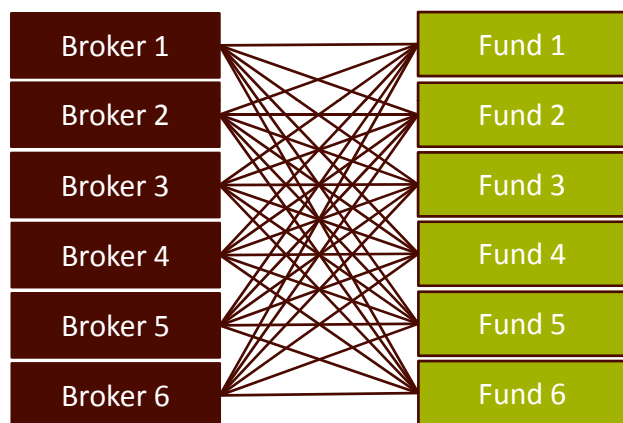
- Pay a cash dividend, recently increased annual dividend 17% to \$0.28 per share
- Use excess cash for share repurchases when appropriate
- Tuck-in acquisitions supporting the core businesses

Appendix

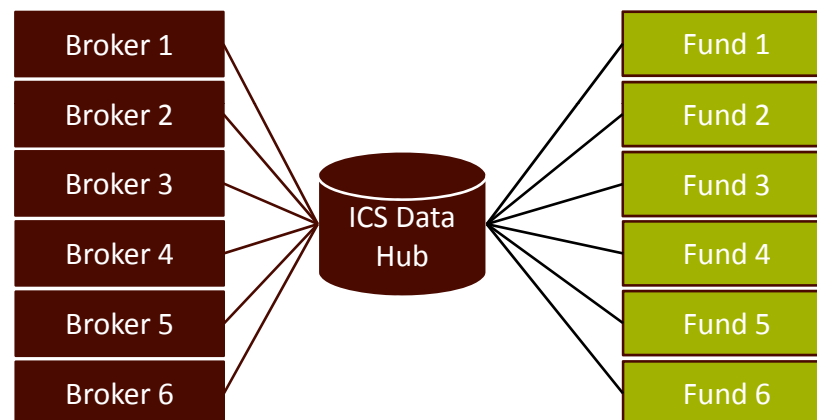
Appendix

Broadridge Data Hub

Existing Market Data Exchange Process



Future Broadridge Market Data Exchange Process



Future model leverages Broadridge's **existing and unique** data management position in the market

Closed Sales-To-Revenue Overview

Closed Sales-To-Revenue General Conversion Time Frames

Segment Sales Categories	FY 09 Sales Plan	Closed Sales-to-Revenue Conversion General Time Frames
<p><u>Investor Communication Solutions</u> Registered Mutual Fund Sales Registered Equity Sales Transaction Reporting⁽¹⁾ and Fulfillment Sales Global Proxy Sales</p>	<p>\$90M - \$100M</p>	<p>1 to 6 Months Issuer's Next Annual Meeting 3 to 9 Months 1 to 6 Months</p>
<p><u>Securities Processing Solutions</u> Small Broker-Dealer Firms Mid-sized Broker-Dealer Firms Large Broker-Dealer Firms</p>		<p>\$70M - \$80M</p>
<p><u>Clearing and Outsourcing Solutions</u> Clearing Small Broker-Dealer Firms Mid-sized Broker-Dealer Firms Outsourcing Mid-sized Broker-Dealer Firms Large Broker-Dealer Firms</p>		

(1) Transaction Reporting sales are comprised of statement, confirm and 1099 business

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