

## Broadridge Financial Solutions, Inc.

### Investor Communication Solutions

#### Key Statistics

Annual as adjusted to provide fee revenues only

(volume and \$ in millions)

#### Legend:

##### Type

RC = Recurring- Low Volatility

ED = Event-Driven- High Volatility

		FY06	FY07	FY08	Type
<b>Proxy</b>	<b>Fee Revenues <sup>(1)</sup></b>				
	<b>Equities</b>	\$ 223.8	\$ 227.0	\$ 256.0	RC
	<i>Stock Record Position Growth</i>	4%	0%	2%	
	<i>Pieces</i>	288.9	289.9	297.8	
	<b>Mutual Funds</b>	\$ 61.5	\$ 78.8	\$ 92.1	ED
<i>Pieces</i>	106.6	127.3	176.6		
<b>Contests/Specials</b>	\$ 10.2	\$ 28.5	\$ 19.7	ED	
<i>Pieces</i>	14.3	31.9	21.2		
<b>Total Proxy</b>	\$ 295.5	\$ 334.3	\$ 367.8		
<i>Total Pieces</i>	409.8	449.1	495.6		
<b>Interims</b>	<b>Mutual Funds (Annual/Semi-Annual Reports/Annual Prospectuses)</b>	\$ 67.4	\$ 69.7	\$ 73.9	RC
	<i>Position Growth</i>	8%	9%	9%	
	<i>Pieces</i>	335.7	366.3	401.1	
	<b>Mutual Funds (Supplemental Prospectuses) &amp; Other</b>	\$ 43.3	\$ 51.2	\$ 48.9	ED
<i>Pieces</i>	290.1	332.8	301.3		
<b>Total Interims</b>	\$ 110.7	\$ 120.9	\$ 122.8		
<i>Total Pieces</i>	625.8	699.1	702.4		
<b>Transaction Reporting</b>	<b>Transaction Reporting</b>	\$ 133.9	\$ 129.6	\$ 124.7	RC
<b>Fulfillment</b>	<b>Post-Sale Fulfillment</b>	\$ 51.5	\$ 59.9	\$ 70.4	RC
	<b>Pre-Sale Fulfillment</b>	\$ 32.6	\$ 37.4	\$ 37.5	ED
	<b>Total Fulfillment</b>	\$ 84.1	\$ 97.3	\$ 107.9	
<b>Other Communications</b>	<b>Other <sup>(2)</sup></b>	\$ 42.7	\$ 49.9	\$ 44.2	ED
	<b>Total Fee Revenues</b>	\$ 666.9	\$ 732.0	\$ 767.4	
	<b>Total Distribution Revenues</b>	\$ 728.7	\$ 820.2	\$ 807.8	
	<b>Total Net Revenue - Non-GAAP</b>	\$ 1,395.6	\$ 1,552.2	\$ 1,575.2	
	<b>Transfer price adjustment</b>	4.5	2.0	-	
	<b>Total Net Revenue as reported - GAAP</b>	\$ 1,400.1	\$ 1,554.2	\$ 1,575.2	

(1) These items represent fee revenues only and exclude distribution revenues which are set out separately. The historical numbers have been adjusted to exclude distribution revenues.

(2) Other includes pieces of 11.4M for FY06, 18.6M for FY07 and 12.6M for FY08 primarily related to corporate actions.

Management believes that certain Non-GAAP (generally accepted accounting principles) measures, when presented in conjunction with comparable GAAP measures provide investors 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. These measures should be considered in addition to and not a substitute for the measures of financial performance prepared in accordance with GAAP.

## **Broadridge Financial Solutions, Inc.**

### ***Investor Communication Solutions Segment - Services Definitions***

#### **Services:**

##### **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.