

AI-Driven Filings, Opt-In Momentum, And More Than \$4B in Recoveries Reshape Global Securities Class Actions, Broadridge Report Finds

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NEW YORK, Feb. 19, 2026 /PRNewswire/ -- Global securities class action litigation delivered more than \$4 billion in investor recoveries in 2025, according to the seventh **Global Class Action Annual Report**, from global Fintech leader **Broadridge Financial Solutions, Inc.** (NYSE: BR). While modestly lower than 2024's \$5.2 billion total, settlement remained elevated amid volatile markets and increasingly complex cross-border frameworks.

The report finds that 2025 marked a turning point, with surging AI-related litigation, growing momentum in opt-in and collective actions, expanding ESG focused claims, and a moderation in financial antitrust activity — all signaling a rapidly evolving recovery landscape for institutional investors.

"Class action participation is no longer passive — it's operational," said Christi Cannon, Vice President and General Manager of Global Class Actions at Broadridge. "Cases move faster, span more jurisdictions, and demand greater precision. Differences in legal systems, filing requirements, and settlement mechanics leave little room for error. Without the right infrastructure, investors risk missing recoveries altogether. That's why institutions are increasingly relying on Broadridge to manage complexity and protect outcomes. Broadridge's Global Class Action Services seamlessly equips its clients with tools to streamline participation and maximize global recoveries."

Report Highlights:

- **Mega Settlements Remain High:** Nine mega settlements exceeded \$100 million, just one short from the record set in 2024.
- **Antitrust Cases Stalled:** Financial antitrust activity moderated, with only four settlements totaling \$179 million following last year's record high of nine.

- U.S. Securities Filings Remain Near Recent Levels: Federal filings edged down to 205 cases in 2025, just 3% below the four-year rolling average, reflecting relative stability in enforcement activity.
- SPAC-Related Matters Drive Recoveries: Settlements tied to SPAC and merger transactions represented a disproportionate share of total recoveries, even as new case filings remained broader in scope.

Key Class Action Trends in 2025

- Rising AI Litigation Reflects Disclosure Pressure: A growing wave of securities class actions centered on AI disclosures underscores investor expectations for greater specificity and consistency, keeping AI risk a focal point for regulators and the plaintiffs' bar.
- Growing Engagement in Opt-in Litigation. Interest in opt-in litigation rose, including among custodians seeking asset recovery support. In 2025, more than 100 collective redress claims were filed in Europe and many more globally.
- Emphasis on ESG Investing and Shareholder Activism. ESG related litigation continued growing in 2025, reflecting accelerating ESG investment—projected to reach \$30 trillion by 2030—and increasing use of class actions for governance and sustainability goals.
- Broker-Dealers Expand Institutional Support. 2025 continued a notable shift in broker-dealers offering end-to-end claim-filing and asset recovery services. This engagement helps overcome historically low participation rates among retail shareholders to maximize recoveries and enhance the overall investor experience.

Top 10 Most Complex Cases of 2025

The annual report highlights the most complex class action settlements of 2025. These cases provide valuable insights on navigating the evolving class-action landscape, how to prepare for emerging opportunities, and practices to maximize asset recovery. According to the report, these 10 cases are:

EQT Corporation Securities Litigation - \$167,500,000

Turquoise Hill Resources Ltd. Securities Litigation - \$138,750,000

BHP Group Ltd. Securities Litigation - AUD \$110,000,000

Alta Mesa Resources Inc. Securities Litigation - \$126,300,000

Interest Rate Swaps Antitrust Litigation - \$71,000,000

British American Tobacco Opt-in Litigation - Pending Litigation (U.K. Opt-in)

BCS PLC Securities Litigation and Fair Fund - \$219,500,000 (combined)

Viacom Archegos Securities Litigation - \$120,000,000

Grab Holdings Ltd. Securities Litigation - \$80,000,000

Alibaba Group Holding Ltd. Securities Litigation - \$433,500,000

Read the full **2026 Global Class Action Annual Report** [here](#).

Report Methodology

The 2026 Global Class Action Annual Report reviews global cases involving publicly traded securities or other financial instruments where class or collective action mechanisms were used to recover losses, including matters filed under securities and antitrust laws.

The report identified over 130 global cases involving securities and/or financial products with claim-filing deadlines in 2025, summarizing the most complex cases of 2025 and highlighting several additional "honorable mentions." Cases are ranked by their complexity in relation to a financial institution's ability to recover funds for itself, its investors, and its clients. This ranking is independent of the challenges encountered during litigation.

The study is for informational purposes only and should not be considered as investment, legal, or any other form of advice.

Broadridge Global Class Action Services

The Broadridge team of dedicated class action experts includes attorneys, client advocates, class action auditors, data analysts, research professionals, and client service representatives who each bring an average of 15–20 years of class action experience. **Learn more about the team here.** More than 1,000 organizations rely on Broadridge global class action services because of our industry expertise, comprehensive worldwide coverage, and world-class standards. Our experts analyze and match all investment positions to identify recovery opportunities for each security relevant to every case.

Proprietary Broadridge technology and processes—the backbone of which is our Advocacy Model—enable you to reduce risk, improve the client experience, protect customer data, and increase filing participation. Given our extensive knowledge of global securities litigation and claims administration, our services are designed to be accurate, timely, and transparent. Our proactive approach and unique system of analysis and reconciliation ensure we do everything possible to maximize your recovery.

About Broadridge

Broadridge Financial Solutions (NYSE: BR) is a global technology leader with trusted expertise and transformative technology, helping clients and the financial services industry operate, innovate, and grow. We power investing, governance, and communications for our clients – driving operational resiliency, elevating business performance, and transforming investor experiences.

Our technology and operations platforms process and generate over 7 billion communications annually and

underpin the daily average trading of over \$15 trillion in equities, fixed income, and other securities globally. A certified Great Place to Work®, Broadridge is part of the S&P 500® Index, employing over 15,000 associates in 21 countries.

For more information about us, please visit www.broadridge.com.

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