

Broadridge Report Shows Global Class Action Securities Litigation Tops \$3 Billion, With Claims Filing Opportunities Increasing 50% in 2021

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Increase in SPAC and Cryptocurrency Class Actions, Decrease in M&A Class Actions

NEW YORK, Feb. 23, 2022 /PRNewswire/ -- The number of global class action securities litigation settlements increased a whopping 50% in 2021 with total settlements reaching more than \$3 billion, according to the recently released third annual Broadridge Class Action Report, from global Fintech leader, **Broadridge Financial Solutions** Inc. (NYSE: BR).

The report reveals some significant trends in the class action world that are already continuing into 2022. Among these trends, the most noteworthy include a rise in SPAC and cryptocurrency-related securities litigations, substantial reduction in M&A class action filings and an increased focus on ESG investors using securities class and collective actions as a tool for enforcing shareholder values.

Steve Cirami, Broadridge Class Actions leader, noted, "Last year we watched the number of settlements rise by a dramatic 50% as cases continue to be increasingly complex and global. The landscape continues to change dramatically, with more countries enacting class action laws. At the same time, we are now seeing more settlements involving unique and complex financial instruments, commodities and new asset classes, such as cryptocurrencies."

Other significant trends seen in 2021:

- The Block.one settlement, included in the list below, was one of the first cryptocurrency-related securities class action settlements.
- Growth in opt-in jurisdictions and the rise in collective investor actions.

- Increased participation in opt-in litigation.
- Broker-dealers shift in service.

In addition to identifying key trends, the third annual Broadridge Class Action Report provides an in-depth analysis of the 10 most complex class actions involving financial instruments in 2021. These important cases were selected from more than 130 new claim filing deadlines across the globe.

To read the full report, please visit: <https://www.broadridge.com/resource/asset-management/top-5-challenges-in-2021>

Top 10 Most Complex and Complicated Cases

For each of these top ten class actions, the Class Action Report includes highlights and a deeper analysis covering overview, allegations, challenges, court participants, settlement information and administrative dates.

Snap Inc. Securities Litigation \$187,500,000 (two settlements)

Allergan Generic Drug Pricing Securities Litigation \$130,000,000

Government Bonds Antitrust Litigations \$118,200,000 (combined)

Precious Metals Antitrust Litigations (Gold and Silver Fix) \$140,000,000 (combined)

CenturyLink Securities Litigation \$55,000,000

CoreCivic Securities Litigation \$56,000,000

WageWorks Securities Litigation \$30,000,000

Willis Towers Watson Shareholder Litigation \$90,000,000 (two settlements)

E-Mini Futures Litigation \$15,000,000 (partial settlement)

Block.one Securities Litigation \$27,500,000

[Report Methodology](#)

The Broadridge Class Action Report covers important global securities and antitrust cases that involve both publicly traded financial instruments and recovery via a class action or collective redress mechanism.

Complexity is measured from a claim submission and administration standpoint based on required tasks, several include challenges related to identifying and monitoring cases, preparing claim filing data, complex loss calculation formulas, complex financial instruments, and for international cases –competing claims by multiple firms and funders, and unique jurisdictional, judicial and/or filing requirements.

This study is for informational purposes only and does not, and is not intended to, constitute investment, legal or any other advice of any kind.

Broadridge Class Action Services

Broadridge's team of dedicated class action experts include attorneys, client advocates, class action auditors, data analysts, research professionals and client service representatives, all of whom on average have 15-20 years of class action experience. Over 850 organizations rely on Broadridge's global class action services because of our worldwide reach, industry expertise and world-class standards. Our experts analyze and match all investment positions to identify recovery opportunities for each security relevant to every case.

Broadridge's proprietary 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 claims administration, global securities litigation and antitrust litigation, we know the importance of accuracy, timeliness and transparency. Our proactive approach and unique system of analysis and reconciliation ensures we do everything possible to maximize your recovery.

About Broadridge

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with \$5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance and communications to enable better financial lives. We deliver technology-driven solutions that drive business transformation for banks, broker-dealers, asset and wealth managers and public companies.

Broadridge's infrastructure serves as a global communications hub enabling corporate governance by linking thousands of public companies and mutual funds to tens of millions of individual and institutional investors around the world. Our technology and operations platforms underpin the daily trading of more than U.S. \$9 trillion of equities, fixed income and other securities globally. A certified Great Place to Work®, Broadridge is part of the S&P 500® Index, employing over 13,000 associates in 21 countries.

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