

# New Report Reveals Keys to Better Serving Investors and Recovering Class Action Funds

7/29/2020

NEW YORK, July 29, 2020 /PRNewswire/ -- Global class actions continue to expand in reach and complexity, according to a new report from global Fintech leader, **Broadridge Financial Solutions, Inc.** (NYSE:BR). The **Broadridge Global Class Action Report** provides an in-depth analysis of the 10 most complex class actions involving financial instruments in 2019, collectively totaling more than \$2.4 billion in payments.

"Billions of dollars are distributed each year from securities class action and collective action matters around the globe, and each year it is becoming increasingly more difficult for global institutional investors to track and recover on their own the funds they and their clients are owed," said Steve Cirami, Head of Corporate Actions & Class Actions at Broadridge. "Class actions remain complicated and confusing, the methods of determining settlement allocation are complex and processing requirements can be arduous resulting in claims being missed or denied for foot faults or reduced due to errors in the administrative process."

The Broadridge Global Class Action Report looks at 2019 and uses recent examples to help financial institutions ensure they recover the funds to which they are owed in future matters. The report arms hedge and pension funds, asset managers, custodial banks, investment advisors and broker-dealers, with information to evaluate these top opportunities for recovery, as well as provides tools to anticipate future complex litigation recovery challenges and plan appropriately for them.

## Report Methodology

This 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.

Broadridge evaluated the cases in this report from the standpoint of a financial institution's ability to recover its funds, or those of its investors or clients. The complexity of the case is measured from a claim submission and administration standpoint based on these required tasks: the lift required to track and monitor the case; the challenges in housing, scrubbing and preparing the right data to make the claim; complexities in jurisdictional, judicial and/or filing requirements; complex or conflicting deadlines (e.g., more than one settlement, with different legal rights and deadlines); sophistication of the security/product at issue and the related underlying data needed to prove the claim; complexities in the loss calculation formula(s); competing litigations (multiple law firm/funder groups); and other factors influencing the expertise and work required to file a complete and accurate claim to recover assets.

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.

## The Ten Most Complex Class Action Cases in 2019:

Euro Interbank Offered Rate (Euribor) Antitrust Litigation  
BlackRock Wells Fargo Trustee Class Action  
The Three Complex ADR Class Actions  
Concordia International Corporation  
Danske Bank A/S: Five Different International Opt-in Options  
Cobalt International Energy, Inc., Securities Litigation  
Poseidon Concepts Corp. Securities Litigation  
Stichting Investor Claims Against Fortis (Dutch Foundation Case)  
Orbital ATK Securities Litigation  
BHP Billiton Securities Litigation  
[To download the Broadridge full report, \*\*click here.\*\*](#)

## About Broadridge Global Class Action Services

Broadridge's Global Securities Class Action Services anticipate and manage the class action recovery needs of financial services entities, providing industry-leading relationship management, technology, and data protection to support end-to-end class action claims recovery services. Our services include:

- Accurate Identification – Broadridge built the only complete record date file for proxy, regulatory and corporate action events and added global reach, infrastructure, and technology to identify and capture all global securities class action cases. Broadridge tracks U.S. and international securities fraud class actions; antitrust class actions involving securities and complex financial products; international collective actions; U.S.

SEC and DOJ enforcement actions and other "mass redress" cases that involve financial instruments.

- Unparalleled Technology – Our technology platform analyzes and matches investment positions to identify recovery opportunities for each security relevant to each case and each investor.
- Filing Standards – Leveraging our team of financial industry experts, data analysts, former securities litigators and administrators, and long-standing relationships with the leading Claims Administrators around the globe, Broadridge delivers accurate reporting of positions, trades and data customized to meet the requirements of every case and every settlement.
- Precise Allocation and Distribution – Our process includes complete and accurate loss calculations for each claim, followed by a thorough reconciliation process through distribution of funds from the Claims Administrator– ensuring accurate allocation and subsequent distribution to our clients.

## About Broadridge

Broadridge Financial Solutions, Inc. (NYSE: BR), a U.S \$4 billion global Fintech leader, is a leading provider of investor communications and technology-driven solutions to banks, broker-dealers, asset and wealth managers and corporate issuers. Broadridge's infrastructure underpins proxy voting services for over 50 percent of public companies and mutual funds globally, and processes on average more than U.S. \$7 trillion in fixed income and equity securities trades per day. Broadridge is part of the S&P 500® Index and employs over 11,000 associates in 18 countries.

For more information about Broadridge, please visit [www.broadridge.com](http://www.broadridge.com)

### Media Contacts:

Tatjana Kulkarni

Broadridge Financial Solutions

+1- 203-285-0766

[Tatjana.Kulkarni@broadridge.com](mailto:Tatjana.Kulkarni@broadridge.com)

View original content to download multimedia:<http://www.prnewswire.com/news-releases/new-report-reveals-keys-to-better-serving-investors-and-recovering-class-action-funds-301101891.html>

SOURCE Broadridge Financial Solutions, Inc.