

MTA v. Allianz Global Investors U.S., L.L.C.

U.S. Securities Litigation

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| Role | BFA represents the MTA in their suit against AllianzGI. |
| Background | Since 2008, the Metropolitan Transportation Authority (“MTA”) alleging that AllianzGI’s negligent and imprudent trading strategies and its failure to implement adequate risk management procedures cost the MTA and similar institutional investors hundreds of millions of dollars. |
| Court | U.S. District Court for the Southern District of New York |
| Case Number | 20-CV-7842 |
| Status | Settled |

BFA represents the MTA in their suit against AllianzGI.

Since 2008, the Metropolitan Transportation Authority (“MTA”) invested nearly \$200 million in Allianz Global Investor’s (“AllianzGI”) Structured Alpha funds. Due to AllianzGI’s negligent and imprudent trading strategies and its failure to implement adequate risk management procedures, despite its commitment to do so, the MTA lost over 90% of its investment. AllianzGI’s failure cost the MTA and similar institutional investors hundreds of millions of dollars.

BFA, on behalf of the MTA, filed a complaint in September 2020. The Court denied defendants’ motion to dismiss on September 30, 2021, and after engaging in fact discovery and extensive mediation, the parties reached a confidential settlement that was announced on May 17, 2022.