

Banco Supervielle retains Beccar Varela for trust securities issuances

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Estudio Beccar Varela has acted as deal counsel to help Argentina's Banco Supervielle create three financial trusts under its global programme Supervielle Confiance 3, which has a total value of 695 million Argentine pesos (US\$140 million).

Equity Trust Company, acting as trustee to Banco Supervielle's financial trusts Supervielle Créditos 66 and Supervielle Créditos 67, issued securities on 31 December worth US\$12 million and US\$19 million. Previously, on 17 December, through its Supervielle Créditos 65 financial trust it issued US\$11 million. Banco Supervielle acted as grantor, organizer, administrator and main placement agent.

The securities were listed on the Buenos Aires stock exchange and admitted to trading on the Mercado Abierto Electrónico.

The funds backing the trusts came from personal loans granted by Banco Supervielle to government retirees and pensioners and employees of San Luis province's local government, which keeps its assets with Banco Supervielle.

Banco Supervielle regularly turns to Estudio Beccar Varela for securities issuances, most recently in November to both issue securities worth US\$27 million, and launch to launch a new financial trust worth US\$87.7million.

Deal counsel

Estudio Beccar Varela

Partner Javier Magnasco and associates María Victoria Pavani and Natalia Rios

Comments

There are currently no comments.
