

## Estudio Beccar advises both sides in issuance

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Monday, 14th November 2011 by Joe Rowley

**Estudio Beccar Varela has helped The Equity Trust Company issue bonds worth some US\$28.2 million.**

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The issuance, which closed on 7 November, comprised US\$3.4 million in Class A fixed rate trust debt securities, US\$21.7 million in variable rate trust debt securities, US\$2.23 million in Class C fixed rate trust debt securities and US\$1.1 million in participation certificates.

Banco Supervielle, which acted as grantor, organiser, administrator and main placement agent of the Supervielle Créditos Banex 53 financial trust, also turned to Beccar Varela.

The funds for the trusts came from personal loans granted by Banco Supervielle, whose beneficiaries are government retirees and pensioners, as well as employees of the public administration of the province of San Luis.

So far this year Beccar Varela has advised Banco Supervielle on issuances totalling some US\$281.5 million under its Supervielle Confiance, Supervielle Confiance 2 and Supervielle Confiance 3 programmes, according to the firm.

In the past Banco Supervielle has relied on Pérez Alati, Grondona, Benites, Arntsen & Martínez de Hoz (h) to help on its acquisition of GE Capital's Argentine stock in July last year; with Equity Trust previously turning to Bruchou, Fernández Madero & Lombardi to help issue trust securities for trading on the Buenos Aires stock exchange in October and Marval, O'Farrell & Mairal to issue bonds worth US\$24 million in 2008.

### **Counsel to Banco Supervielle and Equity Trust Company**

Estudio Beccar Varela

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### Comments

There are currently no comments.

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