

MARVAL IN NEW MERCADOLIBRE TRUST SECURITIES ISSUE

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Marval O'Farrell Mairal has acted as legal advisor in the issuance of trust securities "Mercado Crédito Consumo XX" for a total of V/N ARS 6,999,996,688.

The issue was made on 9 May as part of the Mercado Crédito Global Trust Securities Programme, which securitises 100% digital loans, and included trust debt securities for V/N ARS 5,424,997,433 and participation certificates for V/N ARS 1,574,999,255.

Under the same structure used in the previous issues, the trust assets in Mercado Crédito Consumo XX consist of consumer loans granted 100% digitally to users and consumers through the execution of private instruments subscribed by electronic signature, through MercadoLibre's electronic platform.

The National Securities Commission authorised the public offering of these trust securities, which are traded on the Electronic Open Market and listed on the Argentine Stock Exchanges and Markets.

MercadoLibre, a leading e-commerce company in Latin America, acted as trustee, administrator and collection agent; while Banco Patagonia acted as trustee, arranger and underwriter, and Allaria as sub-placer.

Rosario López and **María Victoria Suarez** acted as in-house legal advisors to MercadoLibre.

Marval's team consisted of partners **Juan M. Diehl Moreno** (pictured left) and **Sergio Tálamo**

(pictured right), and associates **Marina Rotman**, **Carmen Del Pino** and **Agustín Alejo Centurion**.