

PAGBAM REPRESENTS CENCOSUD IN SERIES XXV SECURITIES ISSUE

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Category: [Capital Markets](#)

Tags: [Argentina](#), [dx2](#), [María Gabriela Grigioni](#), [pagbam](#), [Trust securities](#)



Pérez Alati Grondona Benites & Arntsen has represented Cencosud, as trustee, TMF Trust Company (Argentina), as trustee and issuer, and the underwriters in the issuance of the trust securities denominated "Cuotas Cencosud Series XXV" Classes A and B, for a total amount of \$2,471,190,249 Argentine Pesos (USD \$15,020,305.6).

The National Securities Commission (Comisión Nacional de Valores) authorised the public offering of the Series XXV trust securities on 11 November. The issuance took place on 18 November under the programme of trust securities "Más Cuotas II" worth USD 250 million.

Banco de Galicia y Buenos Aires acted as arranger and co-placement agent; while SBS Trading and Banco Patagonia acted as co-placement agents.

The trust assets of the "Fideicomiso Financiero Cuotas Cencosud Serie XXV" are physical and digital credits derived from the use of credit cards issued by Cencosud.

Cencosud is a company dedicated to the operation of shopping centres, supermarkets and homecenters such as Disco, Jumbo, Easy and Unicenter, among others.

The in-house lawyers advising on the transaction were **Javier Luzzi** for Cencosud; **Fernán Pereyra de Olazabal** for Banco de Galicia y Buenos Aires; and **Luis Vernet** and **Felipe Couyoumdjian** for TMF Trust Company (Argentina).

PAGBAM's team was led by partner **María Gabriela Grigioni** (pictured left), with support from associates **Nahuel Perez de Villarreal** (pictured centre), **Jerónimo Juan Argonz** (pictured right) and **María Sol Martínez**, and paralegal **Violeta Okretic**.