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COOOPEUCH ISSUES NOTES FOR USD1 BILLION

Chilean financial cooperative makes US$1 billion global issuance

Eloise Hardy

Clifford Chance LLP in London and Philippi Prietocarrizosa Ferrero DU & Uría (Chile) have helped Chilean financial cooperative Coopeuch issue notes for US$1 billion.

Linklaters in New York and London and Chile's Carey advised the underwriters. The deal closed on 13 October.

Coopeuch is a credit union that provides financial services, such as deposits and savings accounts, consumer loans and mortgages, to customers in Chile.

In 2018, the company issued its first bonds in the Japanese market for around US$27 million. That was the first debt issuance by a Latin American credit union in the Asian market. That same year, Coopeuch issued US$1 billion worth of notes, a deal on which the same four firms advised.

Counsel to Coopeuch

Clifford Chance LLP

Partner David Dunnigan and associates Peter Pears and Benjamin Evans in London

Philippi Prietocarrizosa Ferrero DU & Uría (Chile)

Partners Marcelo Armas and Marcela Silva, and associates Daniel Parodi and Vera Yacher in Santiago

Counsel to UBS AG London Branch and Daiwa Capital Markets America

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