



First Frontier and CMA (Argentina) sign Cooperation Agreement

First Frontier Capital Limited (First Frontier) and Capital Markets Argentina (CMA) are pleased to announce they have entered into a strategic Cooperation Agreement to promote foreign investment in Argentina among UK and Continental European clients.

First Frontier is an independent London based investment bank focussed on providing institutional investors with a “one-stop-shop” in respect of the Frontier Markets globally. First Frontier’s offering comprises origination, research and execution in frontier and pre-frontier markets.

CMA is one of Argentina’s leading independent investment banks, with over 23 years of experience in the Argentine Capital Markets, specializing in both fixed income and equity. CMA is the only local investment bank covering the Merval index companies and relevant fixed income issues uninterrupted since 1990.

The co-operation agreement will enable First Frontier’s clients in the UK and Continental Europe to receive co-branded equity research on Argentina, and to trade equities in Argentinian ADRs and when possible also locally. In addition, First Frontier and CMA are also keen to explore other areas of co-operation, such as corporate finance activities in public and private equity, fixed income and cross-border M&A.

The signing of this agreement is an important milestone for First Frontier in terms of being able to provide a truly global frontier market offering, spanning the entire frontier universe and time zones from Vietnam to Argentina. Recent changes in the MSCI Frontier Markets Index have increased Argentina’s weighting and many investors are also starting to follow the market more closely in anticipation of potential political and economic changes following next year’s presidential elections.

First Frontier Capital Limited is registered in England Number 08713100, and its registered office is at 9, Bickels Yard, 151-53 Bermondsey Street London SE1 3HA. It is an Authorised Representative of Linear Investments Limited. Linear Investments Limited is registered in England and Wales Number 7330725, and its registered office is at 8-10 Grosvenor Gardens, London SW1W 0DH. It is authorised and regulated by The Financial Conduct Authority (25 The North Colonnade, Canary Wharf, London E14 5HS).

Martin Gollner, Co-CEO of First Frontier, commented: “We’re extremely pleased to have signed this agreement with CMA. We consider Argentina to be one of the key markets within the frontier universe and are convinced that CMA will provide a world class research product that will help our clients understand this market better. With almost one year still to go until the presidential elections, it’s crucial to have experts on the ground who have analysed the full economic implications of any potential political changes, and who can advise investors not just on the various possible outcomes, but also how best to position their portfolios for each scenario.”

Pablo Cairolí, President of CMA, commented: "We are very enthusiastic about the agreement reached with First Frontier and look forward to maximising both companies' efforts. Argentina is under-owned in international portfolios and together with the fact that local securities are under-valued, we foresee a great investment opportunity in the middle term".

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