



Argentina grants new AAGI license for offshore advisor shop

By Atholl Simpson / 19 Dec, 2018



Argentina's efforts to build a global advisory industry appear to be gaining momentum after the country's market regulator awarded its second license in the space of a month.

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It has become only the fourth local firm to be awarded the AAGI license this year but the market regulator, which also confirmed the news to *Citywire Americas*, is showing clear signs it is speeding up its approval process.

The CNV granted its [first AAGI license](#) in April to Silver Cloud Advisors and had to wait until September before the [second one](#) was awarded to Quinto Inversiones. A couple of months later the third license was handed to [Fundamenta Capital](#) in November with the latest one awarded just over a month later.

In a statement announcing the news, FDI's chief executive Mariano Sardáns said: 'With AAGIs, clients will no longer need to depend on advisors located abroad, given that now, in cases where there is any doubt regarding the management of their advisor, they will be able to legally act in the country and with local lawyers. This, clearly, is more protection for the Argentine investor.'

FDI was founded by Sardáns in 1998 and his team is composed of three directors, Fernando Díaz, Rodrigo Gamarci and Juan Cruz Acosta Güemes, according to its website.

It is understood there are [seven other groups](#) currently waiting in line to be granted their AAGI license.

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