

Dear friend,

Ibercoin is pleased to bring to you a new series of very special auctions. It is the case of the Cifuentes collection, a consignment from a family of Cuban origins that has built a magnificent world banknotes collection intermittently over more than 40 years. This very first auction, divided into two days due to its length, is dedicated to China.

China is a huge country with a rich numismatic history. With reference to the paper money, China, both Empire and Republics, has some 5,500 banknotes registered in the catalogues, the largest country in the world if we ignore countries with notgeld. In this auction we offer you approximately half of those banknotes. It is an incredible collection and this auction that we present to you is a unique opportunity of which we are deeply proud, both because of the scope and its enormous technical difficulty.

In recent years, with great dedication, effort and professionalism, Ibercoin has achieved a relevant position in the banknotes market, mainly thanks to the Spanish banknotes. This auction of the Cifuentes collection crowns this upward trajectory, opening up new expectations in the international market. We believe that no Spanish company has ever achieved the technical feat of cataloguing an auction of this calibre from a country as difficult as China. Throughout this year 2025 we will publish more auctions dedicated to other countries or continents from this magnificent Cifuentes collection that we trust will be equally attractive and surprising.

Finally, we would like to publicly thank Luis Herrero for his cataloguing work and José Antonio Castellanos for his collaboration in the field of international banknotes, thanks to which Ibercoin starts to be positioned in the world banknotes market. Also, the recognition of Ramón Cobo's work and help with Spanish banknotes, his great specialty, is also necessary and fair. Finally, we sincerely thank the consignee of the Cifuentes collection, Guido Batista, for this unique opportunity to demonstrate the technical capabilities of the Ibercoin notaphily team.

We sincerely hope that this auction is to your liking and interest. We have greatly enjoyed preparing it. We look forward to seeing you on March 26 and 27, 2025 with this first part of the Cifuentes collection.

Sincerely,

The Ibercoin team