

CNMV gives Cobas Asset Management preliminary green light

**Cobas AM doing the paperwork to
launch five funds**

**Cobas Selección FI, which has been
marketed so far by Inversis Gestión, will
be under the direct management of
Cobas AM before the end of the first
quarter**

Madrid, 9 January 2017. On 30 December 2016, CNMV, Spain's securities market regulator, gave the preliminary green light for the formation of Cobas Asset Management, a firm to be headed by Francisco García Paramés.

With this regulatory hurdle behind it, Cobas Asset Management is now doing the paperwork to become fully operational by February 2017 with five investment funds

under its wing. Cobas Selección F.I. will be joined by a further four funds:

- Cobas Internacional F.I.
- Cobas Iberia F.I.
- Cobas Grandes Compañías F.I.
- Cobas Tesorería F.I.

Cobas Selección F.I. will come under the full, direct control of Cobas Asset Management within the first quarter once the formalities are completed for a change of management company. In the meantime, and until the change of control is given effect, Francisco García Paramés will continue to advise on the management of that fund, now being marketed by Inversis. The fund has already started to invest in equities. The fund will be 90% invested in international markets, and 10% invested in Spain and Portugal.

Francisco García Paramés is pleased with how quickly and diligently CNMV has greenlighted Cobas Asset Management on a preliminary basis. He is grateful for “the way in which 4,000 customers so far have firmly placed their trust in Inversis by subscribing to the fund Cobas Selección F.I.” García Paramés added that “our team has been working from the outset on picking the stocks that will make up the portfolios of our five funds, guided by the common principles we have kept to for the past 25 years: rigorous analysis and sensible judgement.”

Investors desiring to subscribe to Cobas Asset Management funds may continue to do so through Cobas Selección, with Inversis, or register directly on the Cobas Asset Management website (www.cobasfunds.com). If you apply to subscribe directly over the website, Cobas AM will contact you when the funds become available.

