



WARNING ON UNREGISTERED INSTITUTIONS IN INTERNATIONAL SUPERVISORS

5 November 2025

The National Securities Market Commission (CNMV) publishes the following list of warnings reported on unregistered entities that were received through international supervisors:

Entity warned	Supervisor	Observation
XIENCE XLENCE.COM/NL/	AFM - PAISES BAJOS	XIENCE XLENCE.COM/NL/
PLEXUS CAPITAL plexuscapital.net/eng/	AFM - PAISES BAJOS	PLEXUS CAPITAL plexuscapital.net/eng/
HEMEL FUNDEXIS http://hemel-fundexis.com/	AFM - PAISES BAJOS	HEMEL FUNDEXIS http://hemel-fundexis.com/

For more details on the warnings received from foreign regulators at the European level, please visit the CNMV website to view any existing warnings on [unauthorized entities](#) and [other warnings](#).

In addition, there is a [search engine](#) available at the CNMV website.

To view additional warnings from non-European regulators, click on the [Investor Alerts](#) link at the IOSCO website.