

WARNING ON UNREGISTERED INSTITUTIONS IN INTERNATIONAL SUPERVISORS

26 March 2026

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
ALPHA ASSETS FINANCE LTD ALPHAASSETSFINANCELTD.COM	AFM - PAISES BAJOS
P&L INVEST HOLDING AG PNL-HOLDING.COM	AFM - PAISES BAJOS
EMPIRE MARKETS INSIGHT GROUPS emi-groups.com	AFM - PAISES BAJOS
ALGO GUARD algorithms.ai/	AFM - PAISES BAJOS
DYNAMIC GLOBAL TRADE dynamicglobaltrade.org/	AFM - PAISES BAJOS
SPARTANOX SPARTANOX.COM/	AFM - PAISES BAJOS
ELVAREX CAPITAL MANAGEMENT SCHOOL ELVAREXCAPITALMANAGEMENTSCHOOL.COM	AFM - PAISES BAJOS
TREVIA CAPITAL treviacapital.com app.trevicapital.com	AFM - PAISES BAJOS
CRYPTOIER cryptoier.com	AFM - PAISES BAJOS

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.