



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

“SCAM” ALERT: CORE VARIOUS

The Securities and Exchange Commission ("the Commission") has identified a purported investment scheme operating under the name “**Core Various.**” The scheme is actively promoted on social media platforms like Facebook and WhatsApp, claiming to offer investors returns of up to 10 times their initial investment after 100 days. It features an F50 earning category that heavily incentivizes recruitment, rewarding participants with direct income from referrals and bonuses based on the number of recruits and their referral levels. Additionally, the platform advertises a sign-up bonus of 10 free Core Coins and promises monthly returns ranging from 50% to 100%.

The Commission wishes to advise the public that Core Various, its promoters and/or representatives are **NOT** licensed or authorized or registered by the Commission to provide such investment services or to solicit for funds from the Zambian public for investment purposes. Further, the core coins product is not an authorised product in the Zambian capital markets.

The Commission therefore advises the public to be cautious and report all matters of fraud to the Zambia Police for their further action.

Investors are advised to be smart and do the following to reduce investment fraud and other risks:

- **Ask Questions:** Fraudsters are counting on you not asking questions. Do your own due diligence by doing independent research on the investment scheme or products being offered to you. Do not be in a hurry to invest.
- **Verify that the intermediary, i.e., the Dealer (broker or fund manager) and/or Investment Adviser or the person selling you the product is SEC-licensed:** It does not matter whether you know the person socially. As an investor, it is important to deal with a SEC licensed Investment Adviser or firm. SEC licensees are required to follow supervisory rules and regulations that are put in place to safeguard an investor by mitigating risk exposures to investments. Do not shy away from demanding to see a requisite SEC licence.
- **Conduct research on a product before you invest:** this enables you to assess the level of risk associated with the investment and the expected return thereby guiding you in selecting the most favourable investment. Unsolicited emails, messages and all manner of adverts should not be the sole basis for your investment decisions. Understand a company’s business and its products or services before investing. If need be, consult a duly SEC licensed broker/Dealer and/or investment adviser. Do not fail to ask the right questions.

Issued by the Securities and Exchange Commission.

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ACTING CHIEF EXECUTIVE OFFICER
SECURITIES AND EXCHANGE COMMISSION
