

Market Notice on January 8, 2026 Alpha Inception Strategic Advisory

Issued January 14, 2026

The California Air Resources Board (CARB) is informing market participants in the Cap-and-Invest Program/Regulation (Regulation) and members of the public that CARB is aware of the Alpha Inception Strategic Advisory (Strategic Advisory), provided to clients on January 8, 2026, and is investigating. CARB takes seriously its oversight and enforcement responsibility in implementing the Regulation.

CARB continues to monitor compliance with all provisions of the Regulation and to enforce as appropriate. If you believe you have information concerning suspected unlawful activity or attempts to commit unlawful activity directed toward the Regulation, its market for compliance instruments, or related markets, CARB encourages you to contact the program monitoring group at (916) 322-2037 or CACITSSRegistrar@arb.ca.gov.