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The fund was on track to hit \$100 billion in assets under management and become the youngest ETF to cross that milestone, but last week's market crash derailed the timeline.

Details about how the firm will fund the initiative were not revealed, but it expects to make the first strategic purchase "in the near future."

The Bitcoiner went on, though, to lambast Dorsey for his investments in Ocean, a Bitcoin mining pool that previously caught heat for discouraging the processing of non-financial transactions on the Bitcoin blockchain, including the creation of

NFT-like Ordinals.

This system allows users to lock Bitcoin and bring it to Ethereum without relying on a custodian or bridge.

The character, developed by comedian and technologist Eline Van der Velden—who spun off Xicoia from her production company Particle6—was unveiled last week at the Zurich Summit during the Zurich Film Festival in Switzerland, and immediately drew online attention. Van der Velden said multiple talent agents are already interested in signing the artificial personality.

Earlier this month, Kalshi raised \$300 million at a \$5 billion valuation with backing from Andreessen Horowitz, Sequoia, and Coinbase, while Polymarket secured a \$2 billion investment from NYSE-owner ICE, pushing its valuation to \$9 billion.

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