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Rob Masiello, the CEO of Sova Labs — a firm focused on building Bitcoin-native infrastructure — said he thinks “corp chains” will be successful and useful for the companies that own and run them.

The agency opened a comment period in August, which closed on Tuesday.

Three times leveraged funds are far rarer, with many observers of the space doubting that issuers would try to introduce more of these products, which can become a bad bet if the underlying asset veers in an unexpected direction. The prospectus itself warns repeatedly that the various funds proposed may not be right for all investors.

“Dollar dominance is going to be the opportunity of Ethereum,” he said, adding this will be because of “everything becoming...tokenized.”

Defiance and other firms already offer a number two times leveraged ETFs that are geared toward short-term investors, asking them to speculate on the one-day direction of certain stocks, many of them in the technology sector.

“We need VCs for now because they represent a comfortable bridge for the world's capital to flow into our ecosystem,” wrote Lubin, adding:

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