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And if a lot of that is being fueled by longtime HODLers converting their stacks into ETF shares, as Maartunn hypothesizes, it's pretty unusual.

ETFs offer more favorable tax incentives than self-custody. Source: Martin Hiesboeck

Tempo has raised the funds in a Series A round that now values the project at \$5 billion, according to a Friday report in Fortune. The round was reportedly co-led by venture firm Greenoaks and Joshua Kushner's Thrive Capital.

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As bizarre as the cryptosphere may be at times, Haines wants the show to feel realistic and authentic, providing an inside look at how scams and hacks propagate. Haines said that goal has gotten some pushback from prospective backers, but it hasn't made a difference.

Vitalik Buterin praises Polygon, Nailwal

In its initial announcement of Tempo in September, Paradigm outlined its goal was to push forward the technology and adoption of crypto through a "mix of investing, building, and researching."

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