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He noted CalPERS is "basically too scared to invest directly into Bitcoin" and has "a duty to hold Bitcoin in self-custody so the public is actually holding bitcoins, and not promises from middlemen."

Dori expects the UK launch to pave the way for broader crypto product offerings, noting that "in the U.S., additional ETPs beyond BTC/ETH and the first diversified crypto baskets are progressing through preparatory stages."

Ethereum could eventually surpass Bitcoin's market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

Milei has distanced himself from Libra, but crypto research firm Nansen said that traders lost \$251 million on it, leaving what Haines views as a novel canvas for fiction.

How Grayscale's spot crypto ETPs are delivering staking yield to investors

Bitcoin and gold have surged this year. The precious metal's price has increased 38% year-to-date, hitting an all-time high of \$3,530 per ounce Wednesday, according to Trading Economics. Bitcoin's price has increased 20% to \$112,000 over the same period, according to crypto data provider CoinGecko.

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