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Operationally, risks such as validator performance, slashing events and downtime persist. Balancing liquidity with staking lock-ups and ensuring fair, transparent distribution of rewards among shareholders adds further complexity to fund management.

However, the current crypto footprint through these funds remains small next to over A\$1 trillion managed in Australia's pension system, according to the country's tax office report released Wednesday.

Blockchain-based derivatives, not real shares

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Following the ICO crash of early 2018, Bitcoin and the cryptocurrency industry entered what's now known as the first crypto winter, as liquidity dried up and funding slowed down. Many crypto firms had to downsize or shut down.

The United States Securities and Exchange Commission (SEC) received a submission in September, outlining a roadmap for quantum-resistant encryption standards by 2035.

"India pursues a much stricter stance on crypto rebrands and related activities, and Australia maintains a cautious, market-conduct-oriented posture in its exchange frameworks," he added.

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