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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."

"This is the biggest single threat to Bitcoin since its inception from the ashes of the global financial crisis," David Carvalho, founder and chief scientist at the Naoris decentralized cybersecurity protocol, said.

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For traders and builders alike, the real alpha will come from understanding how value migrates between these worlds. The Stripe Tempo news signals that the base layer is now strategic real estate. And in markets, whoever controls the rails eventually controls the margins.

During the same meeting, the company announced it had acquired 1,009 BTC for approximately \$112.2 million, bringing its treasury to exactly 20,000 Bitcoin. At current prices, the BTC stockpile is worth roughly \$2.2 billion.

Zeta did not disclose details of its accounting treatment for SolvBTC holdings or how the investment will be reported in regulatory filings. Decrypt reached out but did not immediately receive a response from the group.

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