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Decentralization concerns are also significant. Institutional staking may enhance validator control, granting large funds outsized influence over governance and network security of the underlying blockchains. This would be against the core principles of decentralization.

Joachim Nagel, president of Germany's Bundesbank and a member of the ECB's governing council, warned of possible "spillovers" from the private credit market, calling it a "regulatory risk." Nagel shared his concerns with CNBC as the global private credit market surpassed \$1 trillion, adding that "we as regulators, we have to take a close look at it."

Prosecutors also revealed that the U.S. government has seized more than \$14 billion worth of BTC from Prince Holding, and is currently pursuing the largest forfeiture action in DOJ history.

"I'm very wary of hyper-sensitive investments like crypto," he said, but added he wouldn't "close the door entirely on it."

CryptoQuant blockchain analyst JA_Maartun said market data shows that Bitcoin in longterm holder wallets has been steadily moving into ETFs.

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