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

Within SMSFs, listed shares remain the largest holding at \$296 billion (US\$193.1 billion), followed by cash and deposits at \$171 billion (US\$111.6 billion), property at \$105 billion (US\$68.5 billion), and unlisted trusts at \$133 billion (US\$86.7 billion).

Research firm 10x Research also reported on Saturday that major DATs such as Metaplanet and Strategy were trading near or below their NAVs.

Crypto companies must be registered with the FCA under money laundering regulations and comply with the UK's financial promotions rules, which took effect in 2023, to advertise or provide services to residents.

LuBian, however, was cited by the DOJ last week as a company Prince Holding used to launder stolen Bitcoin from alleged scams.

The letter says current rules force Americans to complete new KYC checks for every financial account, sharing their data "with dozens of companies" that must store it for years, creating "honeypots for criminals."

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