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Investors sank about \$477 million and \$142 million into the Bitcoin and Ethereum funds, respectively, last week, according to U.K. asset manager Farside Investors.

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Thomas previously led Saudi Arabia's multi-billion AI data center program as former president of AI Data centers at Saudi AI company Humain. Through his career, he created over \$12 billion worth of shareholder value across 19 ventures, according to the announcement.

Li Lin, the founder of cryptocurrency exchange Huobi and chair of investment company Avenir Capital, has reportedly raised about \$1 billion as part of a strategy to invest in Ether.

“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.

“Congrats to DraftKings on their acquisition of Railbird. We’re proud for Polymarket Clearing to be their designated clearinghouse as they enter the prediction market space,” Polymarket CEO Shayne Coplan said in an X post on Wednesday.

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