RIAs See Rising Opportunities in Crypto but Want Better Guardrails

Client interest in cryptocurrency is growing, but risk concerns are still prevalent, registered investment advisors say.

By Jiselle Lee | January 26, 2026

Amid growing investor interest in cryptocurrency and a proliferation of products allowing risk-protected entry to the space, registered investment advisors welcome the opportunity to meet customer demand but still want more focused legislation.

More advisors allocated to crypto for their clients last year than ever before, according to a survey conducted by **Bitwise Asset Management** and financial consulting firm **VettaFi**.

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Thirty-two percent of the 299 financial advisors who responded to the survey said they invested in crypto for client accounts in 2025, a jump from 22% in 2024. The respondents to the survey, fielded between last October and December, included registered investment advisors, registered representatives at broker-dealers and wirehouses, financial planners, and institutional investors.

The study found that 99% of financial advisors who have allocations to crypto in client accounts will maintain or increase their investments in 2026. It also found that 72% of financial advisors have clients who invest in crypto on their own.

Advisors are breathing a sigh of relief now that they can invest in exchange-traded funds that offer exposure without outright ownership of Bitcoin and other crypto, said **Todd Rosenbluth**, head of research at VettaFi. These new options have been transformative for advisors who believed crypto was limited to clients with a higher risk tolerance.

"Most of the risk I see people taking with their crypto happens through self-custody, losing entire assets, entire investments, because of fraud, or sending it to the wrong blockchain," said **Jon Henderson**, the founder of **Echo45**, an RIA in California that offers crypto asset management services. "Helping clients get away from self-custody of crypto assets is a huge part of our focus."

Henderson's firm, which he founded in 2020, offers two main options for investment in crypto assets: spot Bitcoin and Ethereum ETFs as well as separately managed accounts.

About one-third of his total client base holds crypto assets. And half of the clients hold those assets in ETFs, which Henderson recommends for smaller allocations or clients seeking simplicity.

The rest are clients who have larger portfolios or are long-term investors who, under the management of custodian **Anchorage Digital Bank**, have direct ownership of Bitcoin and Ethereum.

Henderson said his firm has previously used multiple custodians but will use Anchorage as its primary digital custodian going forward.

"They now allow us to hold the trust title directly with them," he said. "It will cut out a layer of fees, and that's going to be great for us."

Henderson cautioned that the coming year may be a volatile one for Bitcoin, as problems may arise from institutional adoption and regulatory headwinds, which he would like to see calmed.

"I think that the current [presidential] administration is very crypto-friendly," he said. "But they've been vocal that they want to get rid of regulations wherever they can. From a fiduciary standpoint, I need this to be very, very solid. I think we would all want comprehensive legislation to come out of Congress."

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Other advisors are in agreement that further legislative or executive guidelines would be helpful for the industry.

"With firms like mine, I have a compliance consultant that I check in with to make sure we're not doing anything crazy, and we've never had any kind of issues with dealing with regulation," said **Morgen Rochard**, the founder of **Origin Wealth Advisors**, an Austin, Texas–based RIA that specializes in Bitcoin. "I don't think that the regulation has any bearing on what clients do, but it affects the way advisors look at it," Rochard said.

Origin Wealth, founded in 2016, also has about 50 clients who all dedicate various amounts of their portfolios to Bitcoin, from 2% to as much as 50%, Rochard said. Her client base ranges from millennial clients to seniors.

Rochard provides all clients a comprehensive financial plan that incorporates their Bitcoin investments — something that she thinks is essential for the investment.

"You can't just do one without the other," she said.

Increasing financial literacy has changed the client-advisor relationship for the better, she said.

"When prospective clients come in now, they have smarter questions about fiduciary obligation and how fees are incurred," she said. "That wasn't something that anyone asked me 11 years ago now. I feel like some of my older clients were really a lot more concerned with 'What returns can you get me?'"

Jesse Kibort, a business litigation lawyer with Minneapolis-based **Parker Daniels Kibort**, said customers who go through a financial advisor are probably more understanding of the risks involved with crypto than someone who is investing on their own.

"I think it kind of comes with this caveat of buyer beware," he said. "You know that when you're investing in crypto, you can make a lot of money really quickly, but you can also lose a lot of money really quickly."

"The RIA really needs to explain, sometimes almost a half a dozen times, how risky this is," he said. "It can be part of a global portfolio of an investment with a small percentage of the total portfolio. I think it can be something that people with the right risk tolerance and profile can invest in."

"A little bit of crypto — 2% to 5% — goes a long way," said **Matt Hougan**, chief investment officer at Bitwise. "Crypto should be treated as just another asset class, like stocks or bonds."

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