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## Mark Cuban on his cryptocurrency portfolio: 'I own a lot of Ethereum because I think it's the closest to a true currency'

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Billionaire investor Mark Cuban is bullish on the future of cryptocurrency and frequently compares [blockchain technology to the early days of the internet](#).

That's why, over the years, Cuban held onto the few digital coins [he bought in the "early days,"](#) Cuban said on a recent episode of ["The Delphi Podcast."](#) Currently,



Bitcoin, created in 2009, is the largest cryptocurrency by market value, but is appealing to Cuban as a store of value rather than a currency.

In 2012, "people said bitcoin is a currency, and I'm like, 'It's just not going to work.' But, the entire time, I said it was a store of value where, if you could get people to believe that it was a better alternative than gold, because of its algorithmic scarcity, the price is going to go up," he said.

According to Cuban, bitcoin is "a better alternative to gold, and it's going to continue [to be]," he said. "That's why I own bitcoin and why I never sold it."

Cuban is also very interested in Ethereum — the blockchain where ether, the second largest cryptocurrency below bitcoin, is built — mainly due to the smart contracts that run on it. In cryptocurrency, smart contracts are collections of code that carry out a set of instructions and run on the blockchain.

"What really changed everything was smart contracts," Cuban said. "Smart contracts came along, and that created [DeFi \[or decentralized finance\]](#) and [NFTs \[or nonfungible tokens\]](#). That's what changed the game. That's what got me excited. That's why it's a lot like the internet."



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He sees Ethereum as “adaptable over time” because developers can iterate and improve its capabilities, he said.

“That is more life-like, and so, I have a lot of Ethereum as well,” Cuban said. “I wish I had bought it sooner, but I started buying it four years ago, simply because I think it’s the closest we have to a true currency.”

Cuban hasn’t specifically named the rest of the cryptocurrencies he owns that represent the remaining 10%, but “there’s none that I’m just all in on, other than bitcoin and Ethereum, that I look at as being an equivalent investment,” he said.

In February, Cuban [bought a small amount of dogecoin](#), a cryptocurrency that started as a joke, [for his 11-year-old son, Jake](#). Cuban said at the time that the purchase was meant to be “fun and educational” for his son, while also helping Cuban learn more about the space.

“There’s some I [buy] for fun, some I do for experience, because I just want to learn,” Cuban added.

*Disclosure: CNBC owns the exclusive off-network cable rights to “Shark Tank.”*

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