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"We must collectively govern the integration of transformative tools like AI, which, powered by the immutable transparency of the blockchain, can finally move AML past the problem of low-value, static data," Fabiano said, calling the evolution "an opportunity, not a constraint" essential to securing a credible, compliant financial ecosystem.

Lee stated that many DATs are trading below their net asset value (NAV), or the worth of their underlying crypto holdings. "If that's not already a bubble burst... How would that bubble burst?" he told Fortune on Thursday.

Damage was "contained"

California state pension fund CalPERS recorded mixed reactions from board candidates on crypto investments during Wednesday's forum, despite the system holding shares in Bitcoin treasury company Strategy, previously known as MicroStrategy.

"We still see resilient liquidity conditions, a strong macro backdrop, and supportive regulatory dynamics."

Crypto adoption in European countries like the United Kingdom and Germany is lagging behind Russia, according to the latest report from US blockchain analytics firm Chainalysis.

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