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WBTC requires trust because the Bitcoin backing it is held by a centralized custodian who must be trusted not to lose, freeze, or misuse the funds. Users depend on this custodian's honesty and solvency rather than cryptographic guarantees. This is the primary issue addressed by Babylon's trustless implementation.

Yet by value, Bitcoin accounts for a smaller share of local portfolios, with the average BTC balance at AU\$17,409, well below the global average of AU\$29,830.

Vitalik Buterin praises Polygon, Nailwal

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.

“I’ve been saying for the past two years that the influence of @paradigm within Ethereum could become a relevant tail risk for the ecosystem. I believe this will become increasingly clear to everyone in the months ahead.”

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