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Meanwhile, competition has intensified as major players such as BlackRock and Fidelity have entered the crypto ETF arena, driving innovation. In response, Grayscale rolled out staking-enabled ETPs that blend yield generation with traditional fund frameworks. To enhance investor trust, it launched educational initiatives such as “Staking 101: Secure the Blockchain, Earn Rewards” to promote transparency and understanding.

New category of Bitcoin asset managers

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Neither World Liberty nor Justin Sun immediately responded to a request for comment from Decrypt.

On Tuesday, a coalition of fintech and crypto industry trade groups wrote a letter to the US Consumer Financial Protection Bureau (CFPB) urging it to finalize an open banking rule that affirms individuals, not banks, own their financial data.

This technological progress has fueled the continued adoption of stablecoins, fiat-pegged digital tokens that can move across the internet without relying on traditional payment rails. The report cited \$9 trillion in stablecoin transactions over the past 12 months — an 87% increase from the previous year.

Tempo is still in the works and will be a stablecoin and payments-focused L1 with Stripe essentially being in control of the network. Its ethos marks a stark contrast to Ethereum's decentralized and open-source nature, given that it will be a corporate-controlled chain.

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