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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.

Institutional flows appeared to be front-running this narrative. Spot Bitcoin exchange-traded funds (ETFs) have absorbed nearly \$5 billion in net inflows in the first two weeks of October, indicating renewed confidence from large investors.

Fundstrat's Tom Lee has echoed the sentiment that digital asset treasury hype may be coming to an end, but remains bullish on Ether, having purchased \$1.5

billion worth since the market crash.

Hash rate is the measurement of all the computing power on the leading cryptocurrency's network.

"Built on institutional-grade infrastructure, [the product] enables UK investors to gain exposure to Bitcoin with the confidence of robust custody and regulatory oversight," Sloan added.

Countries like Japan and the UAE are creating regulatory frameworks, he added, while India, Hong Kong and Australia "need to openly support such innovations."

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