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Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

“Another nail in the coffin of the original crypto spirit,” he wrote, noting that the “not your keys, not your coins” ethos that once defined the asset is giving way to a more traditional approach centered on compliance and financial optimization.

“Easing US-China tariff tensions and a renewed debasement trade echoed in gold’s strength are fueling fresh demand for digital assets,” Liu noted.

Carrone added that while Paradigm's hiring of key Ethereum researchers and funding of open source libraries that are "critical to Ethereum" looks good on the surface, it's not for those who think that Ethereum should represent a "philosophical and political" movement that is "larger than any corporation."

Although \$1 trillion is a large number, the Standard Chartered analysts pointed out that it represents "just 2% of aggregate deposits in our 'high-vulnerability' countries."

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