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This isn't a zero-sum fight between corporate and permissionless chains. They'll likely complement each other. Corporate L1s will handle the compliant, large-volume flows that bring in conservative capital, while permissionless chains will keep pushing the boundaries, generating the innovation that the corporations will eventually adopt.

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The partnership explores strategies for fund managers to shift between stablecoins and riskier digital assets to manage volatility and downside risk, while maximizing yield-bearing opportunities.

In between are the hybrids, those L1s that want to be open enough to attract the crypto-native crowd but structured enough to keep institutions comfortable. This middle ground is where some of the most interesting battles will be fought — because it's the one place both sides might meet.

Some 31% of U.S. holders bought meme coins before going after other larger cap assets. Australian meme coin buyers ranked second for the same stat by a narrow margin.

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