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Since the Trump administration's permissive about-face on crypto policy this year, all manner of crypto institutions have applied for bank charters. Among them: crypto exchange Coinbase, payments processor Stripe, stablecoin issuer Paxos, USDC issuer Circle, and even Sony Bank, the financial arm of the media giant.

Memecoin sector weathers recent market crashes

The announcement drew mixed reactions from the Ethereum community, with some sending messages of support and others seeing it as a loss of one of the Ethereum ecosystem's most significant contributors during a year of significant change for the ecosystem.

Tse described VaultBTC as “an intermediate non-fungible asset that interfaces the vault with Morpho and allows depositor and liquidators to trustlessly withdraw BTC.”

Stocks account for nearly 70% of all deployed tokens, followed by exchange-traded funds (ETFs) at about 24%, with smaller allocations to commodities, crypto ETFs and US Treasuries.

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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