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The fund was on track to hit \$100 billion in assets under management and become the youngest ETF to cross that milestone, but last week's market crash derailed the timeline.

"Many DeFi platforms performed flawlessly: Uniswap, Hyperliquid, Aave and others reported no losses," he wrote, while noting that Binance and some other exchanges faced issues. "Taken together, crypto did as well or better than traditional markets would have done in the same situation," he said.

The announcement followed the close of a \$27 million private investment in public equity (PIPE) backed by institutional DeFi and TradFi investors.

Robinhood has expanded its tokenization initiative on the Arbitrum blockchain, deploying 80 new stock tokens in the past few days and bringing the total number of tokenized assets close to 500.

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BlackRock's UK expansion comes amid broader concerns about regulatory fragmentation in the crypto sector.

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