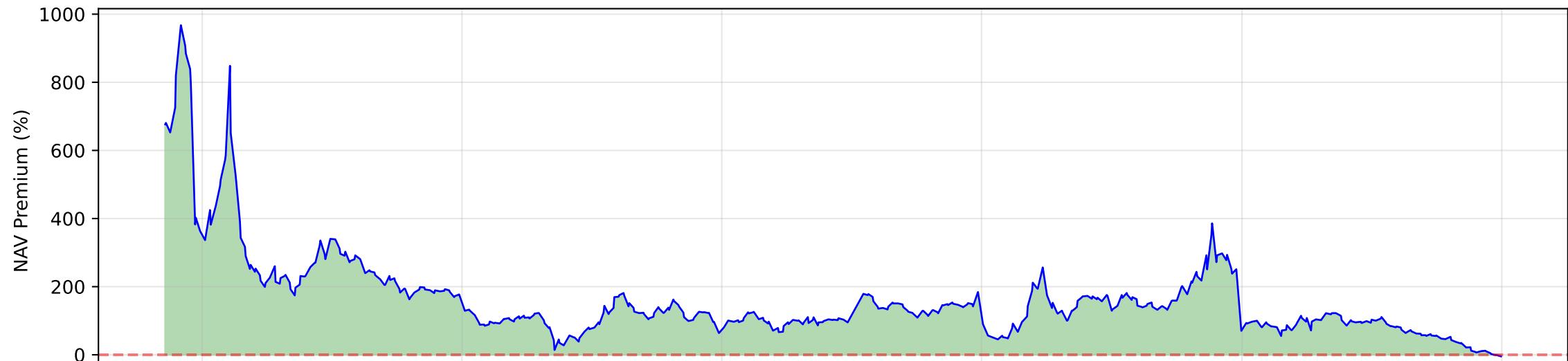
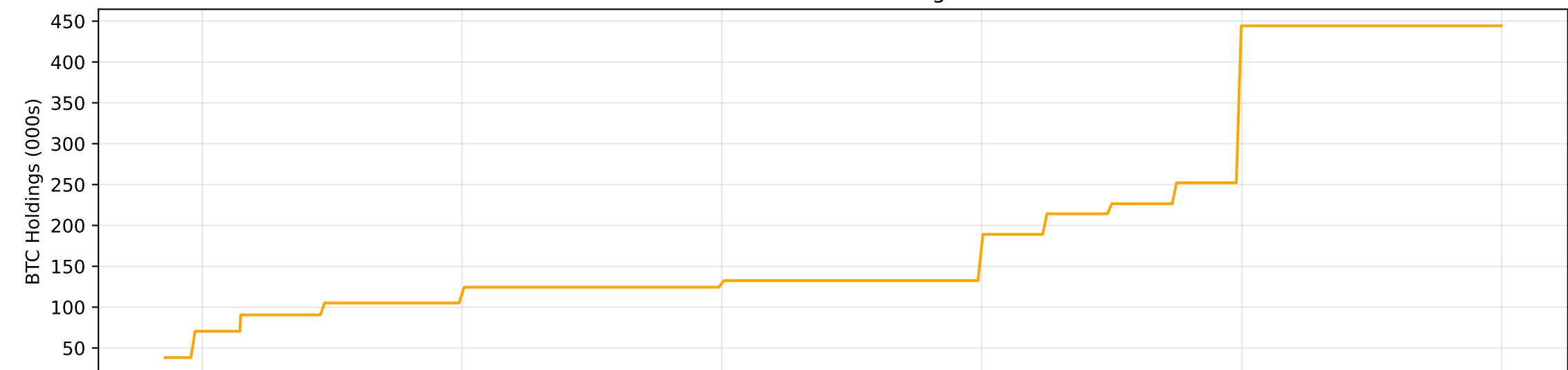


MSTR NAV Premium Over Time



MSTR Bitcoin Holdings



Bitcoin 30-Day Realized Volatility (Annualized)

