

# CRY03: Corporate Bitcoin Treasury Analysis

Executive Summary | January 31, 2026

## Treasury Holdings

**245,000**  
**BTC**

LEADER HOLDINGS

**\$14.5B**  
HOLDINGS VALUE

**38.5%**  
AVG NAV PREMIUM

**2.26x**

BTC BETA

## Financing

Total Raised: \$3.7B | BTC Purchased: 89,242 | Method: Convertible notes

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