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Zeta Network Group's chief investment officer, Patrick Ngan, said in a statement shared with Decrypt that the balance-sheet allocation reinforces the group's "long-term financial position," adding that the move could enhance their financial resilience through "an instrument that combines Bitcoin's scarcity with sustainable yield."

Bitcoin's self-custody era may be ending as wealthy holders increasingly transfer assets into regulated exchange-traded funds (ETFs) amid tax incentives and improving institutional infrastructure.

California state pension fund CalPERS recorded mixed reactions from board candidates on crypto investments during Wednesday's forum, despite the system holding shares in Bitcoin treasury company Strategy, previously known as MicroStrategy.

Twitter CEO Jack Dorsey: Bitcoin whitepaper is “poetry”

Otherwise, Bob can keep the Bitcoin and promise to allow Larry to liquidate it if the price falls — but Larry would trust Bob to keep his word. Lastly, Bob could bridge Bitcoin to Ethereum as Wrapped Bitcoin (WBTC) and use it in a smart contract as collateral. Still, he would have to trust the wrapping mechanism itself.

Looking ahead, Liu expects volatility to remain elevated as markets await clearer policy direction. “A more defined macro path or easing US political tension could restore confidence, reviving risk appetite and turning ETF flows back to positive,” he said.

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