

Acrux Capital

Gamma Nova Trades at 1x Scale (25k Total Risk Budget) with No Compounding

Entry Date	Exit Date	Type	Option	Entry	Exit	Contracts	Cost Basis	Exit Basis	Trade Gain/Loss	Trade Return %	Trade Impact on 25k Total Risk Budget	Total Return (Non-Compounded) on 25k Total Risk Budget
10/01/25	10/02/25	Core	BABA 182.5 C	1.65	8.55	3	\$495	\$2,565	\$2,070	418%	8.3%	8.3%
10/01/25	10/03/25	Hedge	BABA 182.5 P	5.05	0.04	1	\$505	\$4	-\$501	-99%	-2.0%	6.3%
10/01/25	10/02/25	Core	PYPL 66 P	0.59	0.10	10	\$590	\$100	-\$490	-83%	-2.0%	4.3%
10/01/25	10/02/25	Hedge	PYPL 66 C	1.10	2.35	4	\$440	\$940	\$500	114%	2.0%	6.3%
10/14/25	10/16/25	Core	MU 195 C	3.38	8.76	2	\$676	\$1,752	\$1,076	159%	4.3%	10.6%
10/14/25	10/16/25	Hedge	MU 195 P	6.35	0.76	1	\$635	\$76	-\$559	-88%	-2.2%	8.4%
10/23/25	10/24/25	Core	C 96 P	0.52	0.02	6	\$312	\$12	-\$300	-96%	-1.2%	7.2%
10/23/25	10/24/25	Hedge	C 94 C	2.72	4.72	1	\$272	\$472	\$200	74%	0.8%	8.0%
10/30/26	10/31/26	Core	JPM 312.5 C	1.64	0.78	2	\$328	\$155	-\$173	-53%	-0.7%	7.3%
10/30/26	10/31/26	Hedge	JPM 312.5 P	2.02	4.00	1	\$202	\$400	\$198	98%	0.8%	8.1%
10/30/25	10/31/25	Core	BABA 172.5 P	0.78	2.18	5	\$390	\$1,089	\$699	179%	2.8%	10.9%
10/30/25	10/31/25	Hedge	BABA 172.5 C	3.70	0.00	1	\$370	\$0	-\$370	-100%	-1.5%	9.4%
11/05/25	11/07/25	Core	TSM 292.5 P	2.54	5.75	2	\$508	\$1,150	\$642	126%	2.6%	12.0%
11/05/25	11/07/25	Hedge	TSM 292.5 C	5.18	0.00	1	\$518	\$0	-\$518	-100%	-2.1%	9.9%
11/13/05	11/14/25	Core	NVDA 182.5 P	1.67	0.00	3	\$501	\$0	-\$501	-100%	-2.0%	7.9%
11/13/05	11/14/25	Hedge	NVDA 182.5 C	3.49	7.58	1	\$349	\$758	\$409	117%	1.6%	9.5%
12/03/25	12/05/25	Core	MSTR 190 C	3.24	0.00	2	\$648	\$0	-\$648	-100%	-2.6%	6.9%
12/03/25	12/05/25	Hedge	MSTR 187.5 P	6.35	6.25	1	\$635	\$625	-\$10	-2%	0.0%	6.9%
12/18/25	12/19/25	Core	TSM 287.5 C	1.71	2.60	2	\$342	\$520	\$178	52%	0.7%	7.6%
12/18/25	12/19/25	Hedge	TSM 287.5 P	2.90	0.00	1	\$290	\$0	-\$290	-100%	-1.2%	6.4%
12/18/25	12/19/25	Core	NVDA 176 C	0.98	3.08	3	\$294	\$923	\$629	214%	2.5%	9.0%

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12/18/25	12/19/25	Hedge	NVDA 177 P	2.55	0.26	1	\$255	\$26	-\$229	-90%	-0.9%	8.0%
12/30/25	01/02/26	Core	NVDA 185 P	0.70	0.00	7	\$490	\$0	-\$490	-100%	-2.0%	6.1%
12/30/25	01/02/26	Hedge	NVDA 185 C	3.53	7.05	1	\$353	\$705	\$352	100%	1.4%	7.5%
01/08/26	01/09/26	Core	NVDA 182.5 P	0.87	0.00	4	\$348	\$0	-\$348	-100%	-1.4%	6.1%
01/08/26	01/09/26	Hedge	NVDA 182.5 C	2.76	2.80	1	\$276	\$280	\$4	1%	0.0%	6.1%
01/15/26	01/16/26	Core	MSTR 174 P	2.60	4.20	2	\$520	\$840	\$320	62%	1.3%	7.4%
01/15/26	01/16/26	Hedge	MSTR 174 C	3.47	1.46	1	\$347	\$146	-\$201	-58%	-0.8%	6.6%
01/20/26	01/21/26	Core	GOOGL 320 P	2.42	0.53	3	\$726	\$160	-\$566	-78%	-2.3%	4.3%
01/20/26	01/21/26	Hedge	GOOGL 322.5 C	4.95	10.10	1	\$495	\$1,010	\$515	104%	2.1%	6.4%
01/21/26	01/22/26	Core	NVDA 177.5 P	1.31	0.13	4	\$524	\$52	-\$472	-90%	-1.9%	4.5%
01/21/26	01/22/26	Hedge	NVDA 177.5 C	4.13	6.95	1	\$413	\$695	\$282	68%	1.1%	5.6%
01/21/26	01/22/26	Core	BABA 170 C	1.44	6.14	4	\$576	\$2,455	\$1,879	326%	7.5%	13.1%
01/21/26	01/22/26	Hedge	BABA 170 P	4.05	0.16	1	\$405	\$16	-\$389	-96%	-1.6%	11.6%
01/27/26	01/29/26	Core	BABA 175 C	2.29	5.33	3	\$687	\$1,598	\$911	133%	3.6%	15.2%
01/27/26	01/29/26	Hedge	BABA 175 P	4.14	0.65	1	\$414	\$65	-\$349	-84%	-1.4%	13.8%
02/11/26	02/12/26	Core	TSLA 430 C	4.87	1.71	2	\$974	\$341	-\$633	-65%	-2.5%	11.3%
02/11/26	02/12/26	Hedge	TSLA 432.5 P	7.25	12.90	1	\$725	\$1,290	\$565	78%	2.3%	13.6%
02/26/26	02/27/26	Core	JPM 307.5 C	1.40	0.06	2	\$280	\$12	-\$268	-96%	-1.1%	12.5%
02/26/26	02/27/26	Hedge	JPM 307.5 P	2.37	6.10	1	\$237	\$610	\$373	157%	1.5%	14.0%
03/05/26	03/05/26	Core	NVDA 185 C	1.04	0.21	4	\$416	\$84	-\$332	-80%	-1.3%	12.7%
03/05/26	03/05/26	Hedge	NVDA 185 P	2.85	7.03	1	\$285	\$703	\$418	147%	1.7%	14.3%