

# BLUE OCEAN ODYSSEY

EQUITY HEDGE FUND STRATEGY

## Oct 2025

NAV	25.68
Oct Return	4.40%

YTD Return	-14.66%
Since Inception	157.00%

## INVESTMENT OBJECTIVES

The Blue Ocean Odyssey Fund is an actively managed, equity hedge fund strategy. It aims to drive alpha and deliver attractive rates of return over a one to three-year time horizon through the use of multiple strategies including Long/Short, Merger Arbitrage, Dividend Yield, Relative Value and Event-Driven. The Portfolio focuses on developed markets with major emphasis in the United States, United Kingdom and European equities and consists of a concentrated portfolio of our best ideas. The Fund aims to maximize total absolute return, and therefore have a particular interest in securities with short/medium term catalysts and capital appreciation prospects.

The Portfolio follows a strategic investment approach and is unconstrained by sector or benchmark. The management team do not believe in capital allocation across multiple passive investments simply due to capital availability, as it is considered that this results in the dilution of the best investment ideas.

Blue Ocean Odyssey carefully monitors catalysts and events across all investments and actively hedges with options when appropriate.

## BLUE OCEAN FUND PERFORMANCE

The Blue Ocean Fund has continued its strong upward trajectory in 2025, delivering consistent month-on-month growth and closing October with a value of **25.68**, up from **17.61** in March. This represents a **cumulative gain of approximately 46%** over the period, reflecting robust portfolio positioning and disciplined execution across strategies.


Strategic hedging and short-term liquidity allocation have also contributed to stable performance, particularly during volatile months. The fund maintains flexibility to capitalize on short-term dislocations in global markets.

## BLUE OCEAN ODYSSEY SEGREGATED PORTFOLIO (BOOSP) Comparison with Major Indexes

In October, the Blue Ocean Fund recorded a **4.40% gain**, outperforming all the major equity benchmarks, the **S&P 500** and **Dow Jones Industrial Average** rose **2.27%** and **2.51%**, respectively. The Russell 2000 posted a more modest 1.76% advance. BOF's performance reflects its continued ability to capture market upside while maintaining strong relative momentum against broader indices.

Going forward, the Blue Ocean Fund remains focused on identifying **long-term structural growth opportunities** in sustainability, ocean resource efficiency, and innovation-led sectors. With strong diversification and a disciplined investment framework, the fund is well positioned to sustain growth through the remainder of 2025 and beyond.

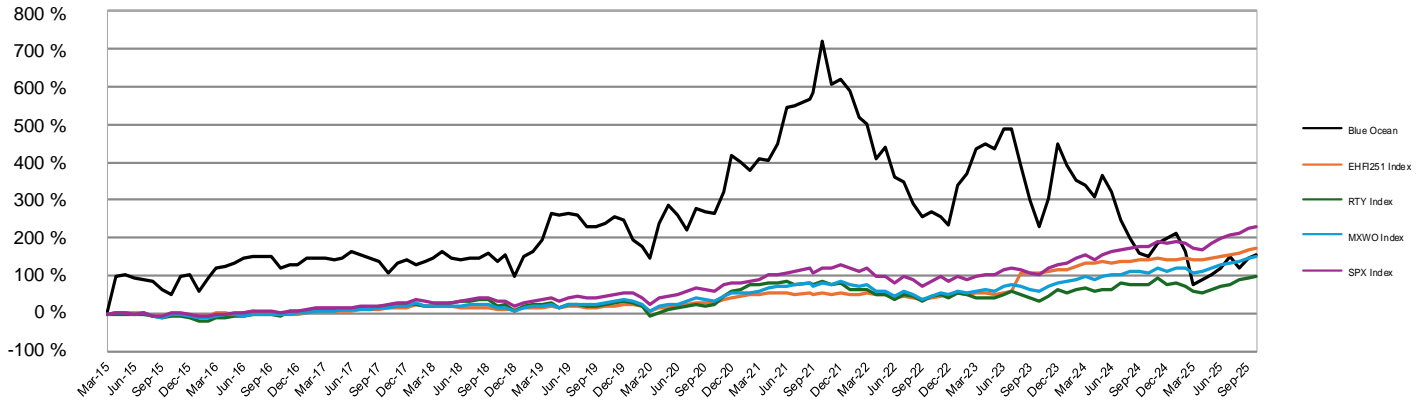
## KEY FACTS

Inception Date	1 March 2015
Base Currency	USD
Fund Name	Blue Ocean Odyssey Segregated Portfolio
Master Fund	Godolphin Fund SPC (Cayman Islands)
Domicile	Cayman Islands
Investment Managers	Blue Ocean Odyssey Advisors Ltd.
Asset Class	Equity
Fund Type	Open Ended
Subscription	Monthly
Redemptions	Monthly
Min Investment	USD 100,000
Available for Subscription On	
Management Fee	2% Per annum (Collected monthly in arrears)
Performance Fee	Up to 20% Return: 20% Fee; 20% and above Return: 40% Fee (Fees paid annually in arrears)
Exit Fee	5% for exits in the first 6 months
Bloomberg	BLUEOOD KY
ISIN	KYG4023A1397
Administrator	NAV Consulting, USA
Auditor	Deloitte & Touche, Cayman Islands
Fund Analytics	Morningstar Eureka hedge

# BLUE OCEAN ODYSSEY

EQUITY HEDGE FUND STRATEGY

## NET PERFORMANCE SINCE INCEPTION



The above chart plots only the price change of the respective indexes/funds and does not include the dividends.

## MONTHLY RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Returns YTD (%)
<b>2015</b>	-	-	-	99.60%	1.90%	-4.18%	-4.57%	-12.96%	-5.87%	29.43%	6.41%	-3.53%	102.50%
<b>2016</b>	-20.47%	19.78%	13.59%	3.42%	3.95%	4.99%	1.05%	0.93%	-0.85%	-10.97%	2.69%	-0.21%	12.69%
<b>2017</b>	8.64%	-0.42%	-0.64%	-1.16%	2.19%	6.20%	-2.58%	-2.98%	-3.77%	-12.96%	11.95%	4.11%	6.35%
<b>2018</b>	-5.28%	4.42%	2.02%	8.43%	-6.71%	-2.95%	2.65%	0.60%	4.30%	-8.22%	7.49%	-22.59%	-18.54%
<b>2019</b>	26.33%	5.08%	11.58%	24.80%	-2.58%	1.91%	-0.78%	-8.61%	-0.11%	4.19%	5.88%	-3.90%	76.00%
<b>2020</b>	-15.26%	-6.20%	-10.95%	36.76%	14.25%	-5.82%	-11.99%	18.39%	-2.75%	-1.23%	16.24%	22.43%	48.37%
<b>2021</b>	-2.77%	-4.26%	5.92%	-0.86%	8.3%	18.23%	0.60%	2.62%	2.62%	19.51%	-13.93%	2.01%	39.15%
<b>2022</b>	-4.24%	-10.17%	-2.82%	-15.06%	5.95%	-15.98%	-2.43%	-11.98%	-9.10%	3.16%	-3.04%	-6.58%	-53.49%
<b>2023</b>	31.72%	6.66%	14.11%	2.73%	-2.26%	9.43%	0.48%	-16.55%	-19.19%	-17.40%	23.00%	35.27%	63.51%
<b>2024</b>	-9.74%	-8.37%	-2.92%	-7.07%	14.42%	-9.08%	-17.68%	-14.30%	-13.17%	-3.70%	14.78%	5.02%	-44.94%
<b>2025</b>	3.25%	-15.96%	-28.76%	8.40%	6.15%	9.54%	13.60%	-12.06%	11.41%	4.40%			-14.66%

## RELATIVE PERFORMANCE

	Fund	EHR251 Index	S&P 500	MSCI World Index	Russell 2000
<b>2015</b>	102.50%	-3.9%	-0.72%	-4.35%	-5.71%
<b>2016</b>	12.69%	3.42%	9.53%	8.19%	19.48%
<b>2017</b>	6.35%	18.46%	19.41%	23.10%	13.14%
<b>2018</b>	-18.54%	-5.13%	1.73%	-8.19%	-12.18%
<b>2019</b>	76.00%	11.38%	28.88%	28.44%	23.72%
<b>2020</b>	48.37%	15.58%	18.39%	16.53%	19.93%
<b>2021</b>	39.15%	8.33%	28.68%	38.14%	14.78%
<b>2022</b>	-53.49%	-4.36%	-19.44%	-19.46%	-21.56%
<b>2023</b>	63.51%	8.53%	26.26%	24.44%	16.88%
<b>2024</b>	-44.94%	9.43%	25.00%	19.22%	11.53%
<b>2025</b>	-14.66%	11.92%	17.50%	20.24%	12.38%
<b>Since Inception</b>	157.00%	97.17%	298.22%	220.63%	128.10%

## DISCLAIMER

This document has been issued by Blue Ocean Odyssey Advisors Ltd.(BOOAL), a company registered under the laws of British Virgin Island's, with registration number 1906095 and registered office at Nerine Chambers P.O Box 905, Road Town, Tortola VG1110,British Virgin Islands. This document was issued on the date displayed at the front of this Report. Risk and Performance can change over time. BOOAL is unable to offer personal financial advice. Please note that nothing in this document should be interpreted as financial advice. If you have any doubt whether this product is suitable for you or questions about your tax position, and you wish to obtain personal advice, please contact a financial adviser or where applicable a tax specialist. This document is for distribution to Professional Clients and should not be relied upon by any other persons. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. This fund is not available for sale in the U.S. or to U.S. persons. Past performance does not guarantee future returns. This document is not solicitation.