OAM

Alkeon receives fees for the advisory and/or administration services it provides with respect to the Xanthus Fund, Global Growth Fund and Global Growth Offshore Fund, equal to a portion of each fund's monthly fee of 0.1445833% (1.75% per annum) of the net asset value of the fund.

Through its non-managing member interest in AAM, Alkeon is allocated a portion of the annual performance-based compensation allocated to AAM from the Global Growth Fund and Xanthus Fund. Alkeon also receives a portion of the performance-based fee paid by the Global Growth Offshore Fund to AAMM. This performance-based compensation across all funds equals, for each fund, 20% of the net realized and unrealized profits attributable to each investor for each year, adjusted for net losses incurred by such investor in prior years.

ALPRO

ALPRO charges ALPRO Growth a monthly management fee of 0.125% (1.5% per annum) of the net asset value of the fund for investors investing in the fund prior to July 1, 2006, and generally charges a monthly fee of 0.1667% (2% per annum) for investors investing after that date.

ALPRO also receives a quarterly incentive fee equal to 20% of the net realized and unrealized profits attributable to each investor for the quarter, adjusted for net losses incurred by such investor in prior quarters. Alkeon is paid a portion of the management and incentive fees described above.

MS UCITs

MS UCITs has different classes of shares distinguished by different management fees and liquidity rights. The fund's sponsor receives a monthly management fee of between 1% and 2.5% of the net asset value of the applicable class of shares and an annual performance fee of 20% of the net realized and unrealized profits attributable to each class, adjusted for net losses incurred in prior periods. Alkeon is paid a portion of the management fee and the performance fee.

Insurance Series

The Insurance Series has different classes of partnership interests distinguished by different management fees and liquidity rights. SALI receives a monthly management fee of up to 1.25% of the net asset value of the applicable class of partnership interests and an annual performance fee of 20% of the net realized and unrealized profits attributable to each class, adjusted for net losses incurred in prior periods. Alkeon is paid a portion of the management fee and the performance fee.

General Information about Alkeon's Fees and Compensation

Alkeon's fees are accrued by each fund and calculated by that fund's third party administrator. Alkeon invoices each fund for its fees based on such calculation. Alkeon believes that its fees are competitive with fees charged by other investment advisers for comparable services. Comparable services may be available, however, from other sources for lower fees.