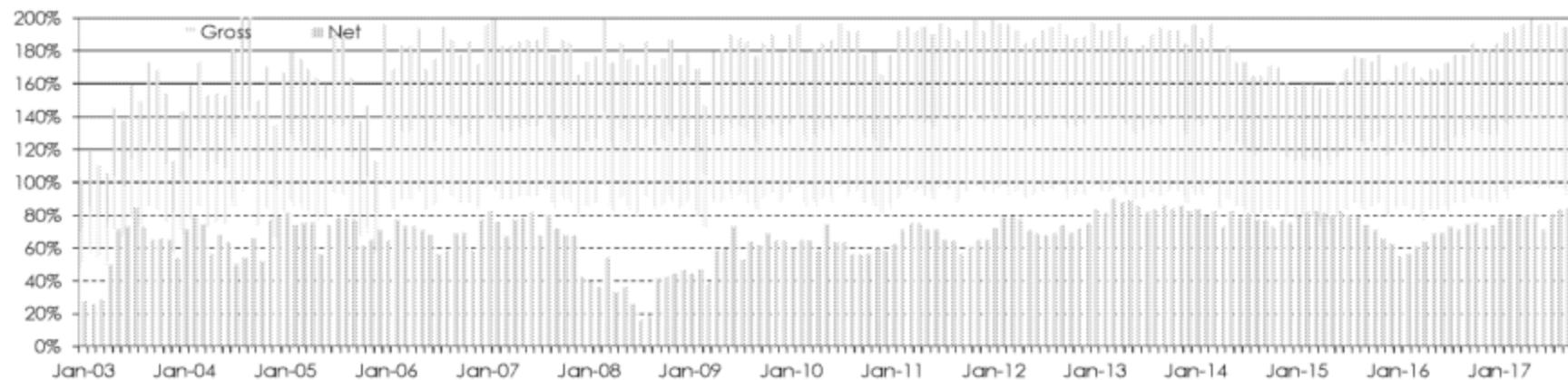


Alkeon Growth Offshore Fund, Ltd.

Gross/Net Exposure and Net Performance



Monthly & YTD Net Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AGO	MSCI World	MSCI AC World
2017	4.67%	3.12%	1.74%	3.22%	5.24%	-1.72%	3.98%	2.96%	0.43%				26.05%	14.24%	15.42%
2016	-4.83%	-3.92%	3.47%	-0.63%	6.08%	-1.08%	3.30%	0.38%	-0.05%	-0.77%	-1.55%	-1.39%	-1.51%	5.32%	5.63%
2015	-2.30%	7.78%	0.53%	-0.45%	1.43%	0.45%	1.36%	-5.90%	-4.73%	9.29%	0.81%	-1.72%	5.63%	-2.74%	-4.26%
2014	-4.28%	4.88%	-7.48%	-7.66%	3.66%	2.90%	-1.90%	2.34%	-1.27%	3.71%	2.75%	-1.56%	-4.86%	2.93%	2.10%
2013	3.53%	-0.52%	0.14%	-0.52%	2.44%	-0.35%	4.96%	-0.54%	7.44%	0.65%	3.37%	3.06%	25.98%	24.10%	20.25%
2012	2.96%	5.00%	5.38%	-0.19%	-5.60%	0.55%	4.45%	2.36%	1.52%	-4.91%	0.16%	-2.21%	9.10%	13.18%	13.43%
2011	0.57%	3.17%	1.21%	5.57%	-3.70%	0.20%	-1.88%	-1.67%	-4.42%	9.03%	-2.85%	-4.34%	-0.03%	-7.61%	-9.41%
2010	-7.69%	3.28%	4.55%	0.79%	-1.55%	-2.50%	1.65%	-0.86%	7.78%	2.60%	0.35%	-1.18%	6.56%	9.55%	10.42%
2009	1.02%	1.89%	5.00%	1.50%	0.83%	0.89%	5.19%	-2.29%	5.26%	-1.53%	3.47%	4.63%	28.69%	26.98%	31.51%
2008	-11.47%	5.64%	-3.02%	7.84%	5.72%	-0.03%	1.92%	-1.92%	-12.39%	-6.04%	-3.83%	1.68%	-16.81%	-42.08%	-43.54%
2007	2.05%	3.07%	2.38%	2.46%	6.76%	3.32%	5.01%	-1.35%	12.85%	15.29%	-3.14%	-2.87%	54.33%	7.09%	9.64%
2006	7.59%	-0.47%	2.39%	1.98%	-5.76%	-2.50%	-0.15%	3.51%	1.37%	0.47%	4.47%	2.24%	15.50%	17.95%	18.78%
2005	-5.61%	0.14%	-0.52%	-5.38%	9.67%	0.48%	8.06%	0.57%	2.66%	-2.59%	3.05%	-0.12%	9.65%	7.56%	8.83%
2004	3.85%	-2.09%	-4.86%	-10.69%	4.98%	0.19%	-8.66%	-4.60%	3.52%	7.47%	3.50%	0.50%	-8.37%	12.84%	13.30%
2003	-3.04%	0.90%	-0.61%	4.30%	8.12%	1.03%	7.79%	3.46%	-0.88%	5.29%	1.71%	-3.14%	27.02%	30.81%	31.62%

Source: Index performance information is from Bloomberg.

Past performance cannot be relied upon as an indication or guarantee of future results. Performance data presented above is on a fund level and reflects AGO's actual fees and expenses. Investors in AGO are subject to a 20% incentive allocation and management fees ranging from 1.25% to 2% depending on the series of interests they hold in the Fund.

Inception of AGO was 1/3/2003 and does not include the first 2 trading days of January of 2003. Gross exposure is market value, net exposure is delta adjusted.

For complete disclaimer, please see page 27 of presentation. Source BNY Mellon and Morgan Stanley Prime Brokerage.

ALKEON CAPITAL MANAGEMENT

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