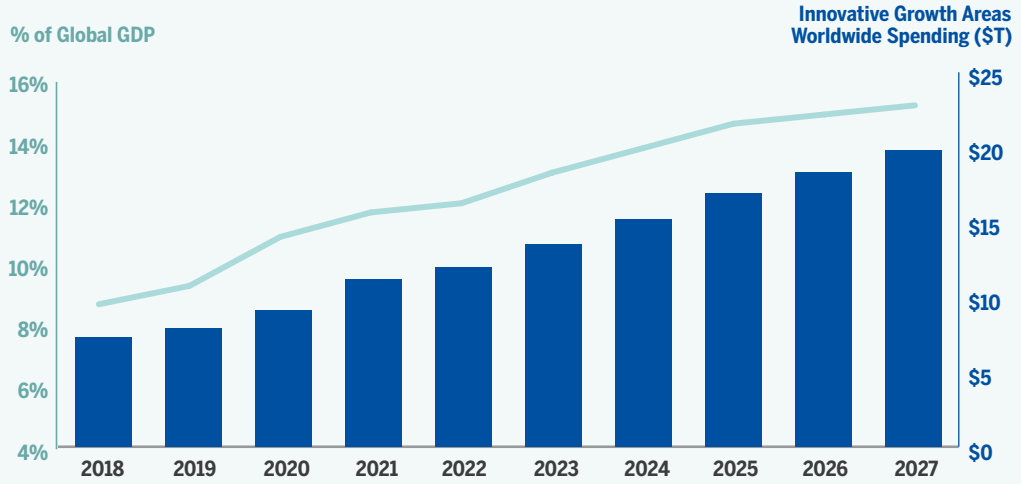
ALGER

Alger On the Money

The Dynamic Growth Economy

Why invest in growth stocks? We believe the crux of the argument is that they represent a stake in a growing portion of the global economy. How large could the potential opportunity be over the next few years?

The Dynamic Growth Portion of the Economy



Source: Statista and the International Monetary Fund (IMF). Data for innovative growth areas aggregates the values for the Internet of Things, robots, cybersecurity, semiconductors, mobile data, cloud, IT services, software, app revenue, digital advertising, e-commerce, online food delivery, online services, pharmaceutics, electric vehicles, and luxury goods. 2022–2027 are estimates. **Investing in innovation is not without risk and there is no guarantee that investments in research and development will result in a company gaining market share or achieving enhanced revenue.**

- We believe some innovative growth areas of the economy include the Internet of Things, robots, cybersecurity, semiconductors, mobile data, cloud, IT services, software, app revenue, digital advertising, e-commerce, online food delivery, online services, pharmaceutics, electric vehicles, and luxury goods.
- According to the International Monetary Fund, worldwide GDP is estimated to grow about 5% annually over the next five years. However, innovative growth areas of the economy are estimated to grow about twice as fast, or over 10% per year over the same period, growing from $12 trillion in 2022 to nearly $20 trillion in 2027, according to Statista.
- At Alger, we believe if these areas can gain share in the overall economy, then the leading companies in these areas should also do well, potentially outpacing the growth rate of the global economy. With nearly six decades of researching innovation and growth, we firmly believe that the potential for wealth creation lies in identifying and investing in growing industries and companies.

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Statista is a German company specializing in market and consumer data. According to the company, its platform contains more than 1,000,000 statistics on more than 80,000 topics from more than 22,500 sources and 170 different industries.

The International Monetary Fund (IMF) is an international organization that aims to promote global economic stability and growth by providing financial assistance, policy advice, and technical assistance to its member countries.

Alger pays compensation to third party marketers to sell various strategies to prospective investors.