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FOR IMMEDIATE RELEASE

High-Conviction, Focused Alger 25 Fund Launches with Performance-Based Fee

NEW YORK, January 24, 2018 – Fred Alger Management, Inc. (“Alger”) is pleased to announce a further expansion of its suite of focused portfolios with the launch of the Alger 25 Fund (the “Fund”). The Fund is a focused portfolio of approximately 25 high-conviction stocks managed by Dr. Ankur Crawford, Senior Vice President and Portfolio Manager.

In addition to the focused nature of the portfolio, the Fund employs a performance-based management fee, serving as an added differentiator. The management fee is a “fulcrum fee,” whereby the fee charged to shareholders fluctuates based upon the returns of the Fund relative to its benchmark, the S&P 500 Index. Investors pay a total management fee of only 0.30% should the Fund’s return equal or fall below the benchmark’s return over a 12-month period ending October 31. The fee could be 0.80% should the Fund outperform its benchmark by 500 bps over the same 12-month period.

“The holdings in the Alger 25 Fund will be those companies that can take advantage of powerful secular trends in the economy, thus realizing durable growth potential,” said Dr. Crawford. “We believe these companies, which are also generally dominant in their industries and have pricing power over their competitors, will continue to maintain their market-leading positions for many years. This focused, best ideas portfolio can help drive long-term performance for our clients.”

Dr. Crawford, who has been with Alger for more than 13 years, is also portfolio manager of the Alger Capital Appreciation, Alger Spectra, and Alger Capital Appreciation Focus Funds. She began her career at Alger in 2004 and in 2014 was named to the Alger Partners Plan.

“The nature of our industry continues to evolve at a rapid pace and the advantages of active management should be emphasized through strong performance as a result of deliberate, thoughtful investment opportunities,” said Dan Chung, CEO and CIO. “By offering a performance-based pricing model, we are able to better demonstrate the advantages of bottom-up stock selection while assuring investors that our number one priority is generating strong, long-term returns on their behalf.”

Over the past five years, Alger has expanded its suite of focused portfolios. In 2017, Alger acquired Weatherbie Capital, LLC (“Weatherbie”). Weatherbie manages the Alger SMid Cap Focus Fund, a high-conviction, focused portfolio of smaller capitalization growth equities. Additionally, the Alger Capital Appreciation Focus Fund achieved its five-year record at the end of 2017. Finally, Amy Zhang, CFA, will celebrate her third year managing the Alger Small Cap Focus Fund in early 2018.

“Focused portfolios are a core competency of Alger. Witness the performance of the Alger Capital Appreciation Focus, Alger Small Cap Focus, and Alger SMid Cap Focus funds,” said Jim Tambone, Executive Vice President and Chief Distribution Officer. “These funds enable the portfolio managers to take advantage of Alger’s in-depth, proprietary research process and the insights of our 50+ person investment team. We believe the Alger 25 Fund will benefit in a similar fashion, especially when combined with the performance-based fee we have implemented.”

About Alger

Founded in 1964, Alger is widely recognized as a pioneer of growth-style investment management. Headquartered in New York City with affiliate offices in Boston and London, Alger provides U.S. and non-U.S. institutional investors and financial advisors access to a suite of growth equity separate accounts, mutual funds, and privately offered investment vehicles. The firm’s investment philosophy, discovering companies undergoing Positive Dynamic Change, has been in place for over 50 years. In March 2017, Weatherbie Capital, LLC, a Boston-based investment adviser specializing in small and mid cap growth equity investing, became a wholly-owned subsidiary of Alger. For more information, please visit www.alger.com.

Before investing, carefully consider the Fund’s investment objectives, risks, charges, and expenses. For a prospectus or summary prospectus containing this and other information about the Fund, call (800) 992-3863, visit www.alger.com, or consult your financial advisor. Read it carefully before investing.

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