Alger SICAV - Alger Dynamic Opportunities Fund

WEATHERBIE CAPITAL

3rd Quarter 2026 As of 30 September 2026

Advisor
Fred Alger Management, LLC

Sub-Advisor
Weatherbie Capital, LLC

Investment Strategy
A long/short hedged equity strategy seeking long-term capital appreciation and lower volatility by primarily investing in long and short positions in equity securities.

Portfolio Management
Dan Chung, CFA
Chief Executive Officer, Chief Investment Officer
Portfolio Manager
32 Years Investment Experience

Gregory Adams, CFA
Senior Vice President
Portfolio Manager and Director of Quantitative & Risk Management
39 Years Investment Experience

H. George Dai, Ph.D.
Chief Investment Officer, Portfolio Manager, Senior Analyst
Weatherbie Capital, LLC
27 Years Investment Experience

Joshua D. Bennett, CFA
Director of Research, Portfolio Manager, Senior Analyst
Weatherbie Capital, LLC
26 Years Investment Experience

Daniel J. Brazeau, CFA
Senior Vice President, Portfolio Manager, Senior Analyst
Weatherbie Capital, LLC
26 Years Investment Experience

George Ortega
Senior Vice President
Portfolio Manager, Senior Analyst
13 Years Investment Experience

Benchmark
S&P 500 Index

Class	ISIN	CUSIP	SEDOL
A US	LU1083692993	L0163W323	BF1FXY3
Z GBP	LU2138301044	L0163W620	BJP4HZ3
Z US	LU1083693371	L0163W331	BF1FY06

US: US Dollar GBP: British Pound Sterling

For Additional Information, Please Contact:	
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WHO WE ARE
Founded in 1964, Alger is recognized as a pioneer of growth-style investment management. Privately-owned and headquartered in New York City, Alger can help "Unlock Your Growth Potential" through a suite of growth equity separate accounts, mutual funds, ETFs, and privately offered investment vehicles. Alger's investment philosophy, discovering companies undergoing Positive Dynamic Change, has been in place for over 60 years.

MULTI-MANAGER APPROACH
Investors can access two premier growth equity managers through this multi-manager approach. These are proven teams with complementary approaches combined into a single strategy.

ALGER	WEATHERBIE CAPITAL
• Founded in 1964	• Founded in 1995; acquired by Alger in 2017
• Growth equity pioneer	• Growth equity specialists
• Investing in dynamic change	• Investing in Smaller Companies

PROCESS

RESEARCH	Our fundamental, bottom-up research incorporates detailed financial analysis and field research as the Investment Teams proactively look for new investment ideas.
DIALOGUE	Before ideas enter into a portfolio, Portfolio Managers test the conviction of the Analyst to ensure the new idea is worthy of a place in the portfolio. This dialogue continues if additional research is needed.
PORTFOLIO CONSTRUCTION	Each discrete portfolio management team constructs a portfolio of the best growth-oriented long and short ideas in their respective universe. The combined portfolio is a diversified portfolio of long/short equities up and down the market cap spectrum.
MONITORING	The Portfolio Managers regularly discuss the overall portfolio, optimal gross and net exposures, individual positions and allocation of portfolio assets.
RISK MANAGEMENT	Risk Management is a critical component to the success of a long/short strategy. We continuously monitor and manage risk at the industry, sector and overall portfolio level using qualitative and quantitative methods.

This is a marketing communication for professional and private investors only. Please refer to the Prospectus, Packaged Retail and Insurance Products Information Document ("PRIIPs KIID") or Key Investor Information Document ("KIID") before making any final investment decisions.

3rd Quarter 2026

Average Annual Total Returns (%) (as of 30 September 2026)

	1 Month	QTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Fund Inception
Class A US (Incepted 08 August 2014)	1.41	-4.13	4.59	3.00	13.85	1.66	8.12	6.83
Class Z GBP (Incepted 01 July 2020)	3.74	-3.67	7.46	5.99	12.27	3.38	—	6.35
Class Z US (Incepted 08 August 2014)	1.51	-3.79	5.66	4.39	15.39	3.02	9.61	8.24
S&P 500 Index	-0.35	2.30	12.75	15.74	22.89	13.79	15.33	(Since 08/08/14) 13.97
S&P 500 Index GBP	1.71	2.21	14.16	17.29	19.47	14.13	15.07	(Since 01/07/20) 15.95
HFRI Equity Hedge (Total) Index	-1.87	-2.20	7.06	10.18	14.21	7.12	8.37	(Since 31/07/14) 7.07 (Since 30/06/20) 10.89

Total Annual Operating Expenses by Class (KIID most recently dated 10 February 2026) A US: 2.32% Z GBP: 1.05% Z US: 1.05%

Performance shown is net of fees and expenses.

The performance data quoted represents past performance, which is not an indication or a guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Fund returns include change in share price and reinvested distributions, as applicable, and do not reflect the deduction of any applicable taxes. Tax treatment depends on the individual circumstances of each client and may be subject to change in the future. Returns are calculated in U.S. dollars.

Only periods greater than 12 months are annualized.

Monthly Net Returns (%) (as of 30 September 2026 for Class Z US)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	-1.82	-2.59	-1.82	7.44	5.13	3.54	-5.78	0.59	1.51	-	-	-	**5.66**
2025	3.46	-5.52	-2.61	1.64	6.13	2.57	2.26	-0.64	1.25	0.32	-0.72	-0.80	**7.05**
2024	2.98	4.76	0.79	-2.45	4.22	1.74	-1.80	4.68	0.18	-0.09	8.06	-1.49	**23.18**
2023	0.84	-1.27	-0.34	2.59	0.44	-0.33	-1.81	-1.00	-4.11	-0.82	6.04	4.86	**4.74**
2022	-7.42	1.19	-0.87	-7.37	-2.95	-1.38	1.98	-0.34	-1.60	3.14	2.93	-1.92	**-14.26**
2021	0.74	3.64	-1.66	5.21	-1.97	1.82	-0.05	4.13	-0.62	3.42	-9.18	-1.23	**3.47**
2020	5.41	-1.04	-3.36	8.63	8.41	2.28	5.06	2.29	2.18	0.00	5.48	4.99	**47.66**
2019	8.62	3.70	1.68	1.08	-1.35	1.58	1.42	0.42	-5.91	-1.40	2.92	-0.44	**12.32**
2018	3.56	-2.34	0.00	0.56	4.85	0.30	-0.76	7.77	0.78	-9.33	-1.78	-4.02	**-1.46**
2017	3.26	1.76	0.36	1.18	3.32	0.09	2.35	1.02	0.76	3.17	-0.24	0.16	**18.50**
2016	-5.65	-0.51	3.47	-0.79	1.29	-1.18	2.78	-0.48	1.46	-3.54	3.08	0.38	**-0.10**
2015	-0.69	3.56	0.48	-0.76	3.55	0.00	0.93	-5.23	-1.65	2.66	0.77	-0.67	**2.65**
2014	-	-	-	-	-	-	-	-	-1.38	0.60	0.99	-0.29	**1.70**

Portfolio Exposure (%) (as of 30 September 2026)

	Nominal
Long Portfolio	70.92
Short Portfolio	-28.57
Total Gross	99.50
Total Net	42.35
Cash	56.70

Characteristics (as of 30 September 2026)

	Long	Short
Equity Holdings	121	85
Market Cap (Median–$Bn)	$12.86	$7.32
Market Cap (Wtd Average–$Bn)	$993.64	$51.60
Price/Book (Wtd Average)	8.55	4.53
P/E Ratio	24.28	16.51
Return on Equity (Median) (%)	29.84	12.34
EPS Growth (3-5 Yr Forecasted) (%)	16.15	7.01

Risk Metrics (Net) (5 Years as of 30 September 2026 for Class Z US)

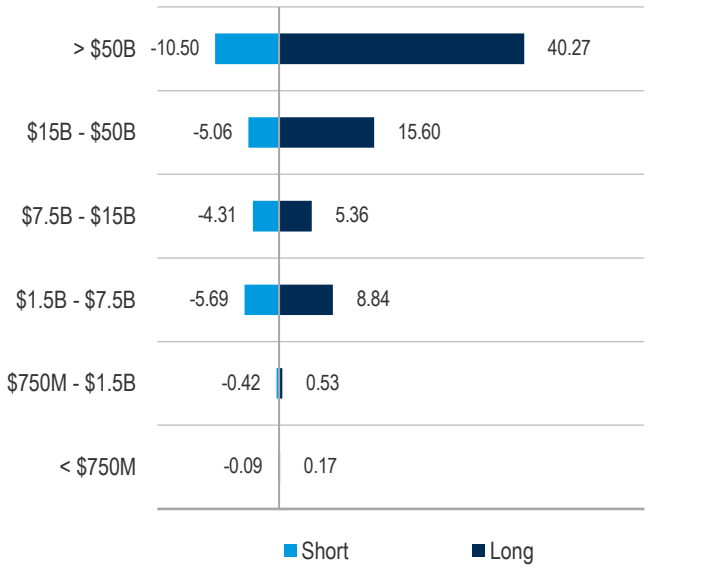
	Alger Dynamic Opportunities Fund	S&P 500 Index
Alpha	-5.53	—
Beta	0.52	1.00
Standard Deviation	12.21	15.64
Sharpe Ratio	-0.02	0.66
Sortino Ratio	-0.02	1.05
R-Squared	0.45	1.00
Downside Capture (%)	66.02	—

3rd Quarter 2026

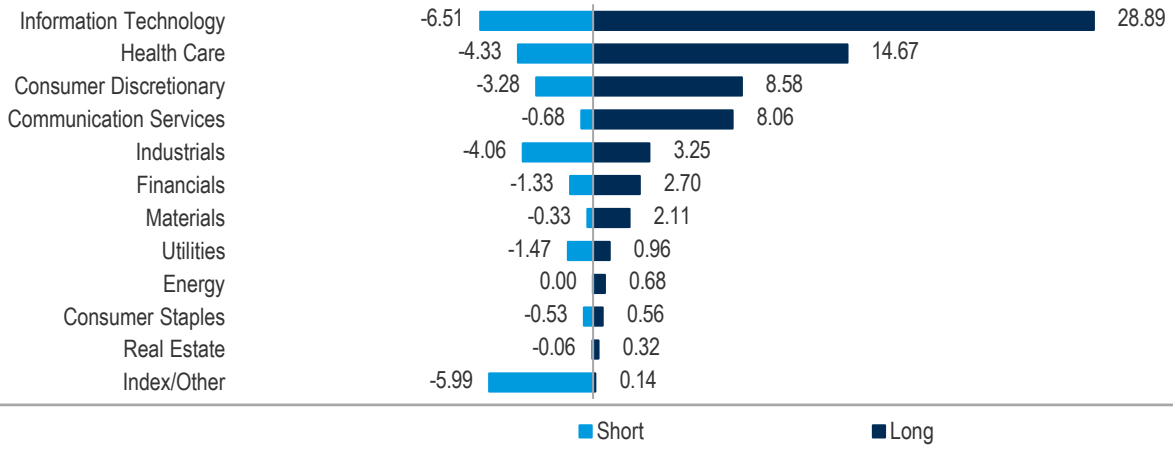
Top Holdings (%) (as of 30 September 2026)

Long	
Alphabet Inc.	3.85
NVIDIA Corporation	3.80
Amazon.com, Inc.	3.74
Sandbox	2.42
Nebius Group N.V.	2.16
Short	
GS US Marquee Momentum Long	-3.49
Russell 2000 Growth Index	-1.43
NYSE Semiconductor Index	-1.07
Novo Nordisk A/S	-0.96
HP Inc.	-0.93

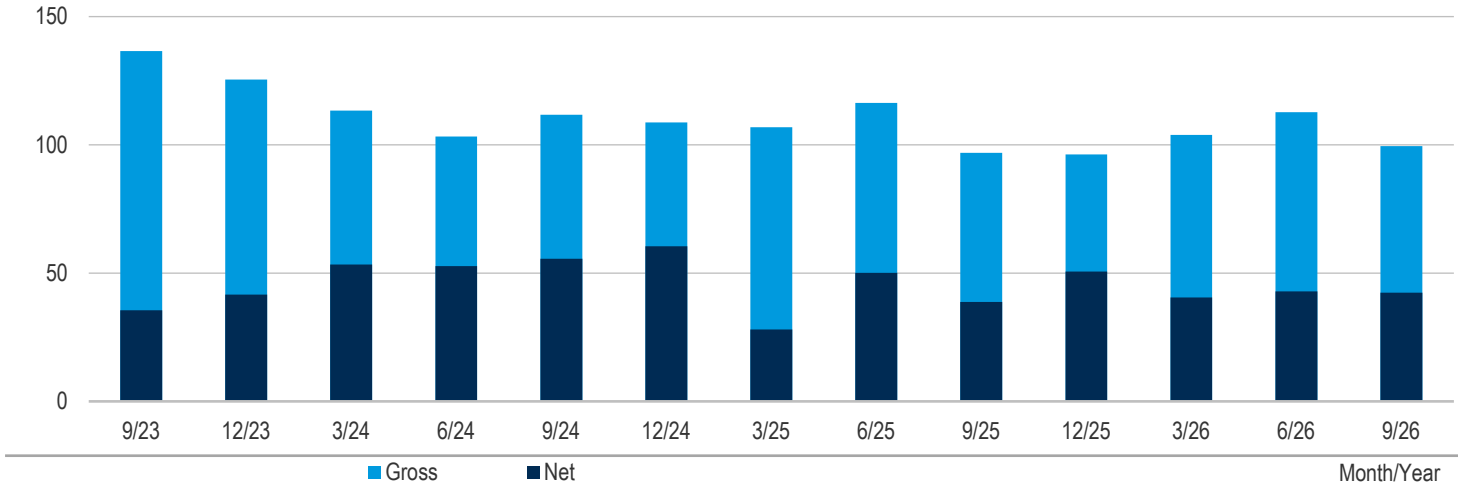
Market Capitalization (%) (as of 30 September 2026)



Sector Allocation (%) (as of 30 September 2026)



Historical Exposure (%) (as of 30 September 2026)



3rd Quarter 2026

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Gross exposure equals the value of both a fund's long positions and short positions. **Net exposure** equals the value of the long positions less its short positions. Fred Alger Management, LLC has changed its methodology as of May 31, 2019 for classifying long put positions as short positions. Previously, such option positions had been treated as long positions. For purposes of calculating Exposure, an option's delta adjusted exposure will be used. Delta adjusted exposure represents the expected amount an option price will change if an option's underlying reference security changed by $1. The formula for calculating delta adjusted exposure is the number option contracts multiplied by 100 (option multiplier) and multiplied by both the underlying security price and the option's delta (ranges from -1 to 0 for put options and 0 to 1 for call options based on whether option is in- or out of-the-money). The S&P indexes are a product of S&P Dow Jones Indices LLC and/or its affiliates and has been licensed for use by Fred Alger Management, LLC and its affiliates. Copyright 2026 S&P Dow Jones Indices LLC, a subsidiary of S&P Global Inc. and/or its affiliates. All rights reserved. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. S&P® is a registered trademark of Standard & Poor's Financial Services LLC and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC. Neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors make any representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent and neither S&P Dow Jones Indices LLC, Dow Jones Trademark Holdings LLC, their affiliates nor their third party licensors shall have any liability for any errors, omissions, or interruptions of any index or the data included therein.

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