Alger SICAV- Alger Global Equity Fund

Redwood INVESTMENTS

3rd Quarter 2026 As of 30 September 2026

Investment Strategy

Primarily invests in a focused portfolio of approximately 35-45 equity securities of companies all over the world identified through our fundamental research as demonstrating promising growth potential based on earnings, quality and valuation. Seeks long-term capital appreciation.

Portfolio Management



Michael J. Mufson, CFA
Co-Founder, Chief Investment Officer, Portfolio Manager
Redwood Investments, LLC
38 Years Investment Experience



Ezra Samet, CFA
Senior Vice President, Portfolio Manager, Senior Analyst
Redwood Investments, LLC
20 Years Investment Experience



Alexi Makkas
Senior Vice President, Portfolio Manager, Senior Analyst
Redwood Investments, LLC
32 Years Investment Experience

SFDR Article

Article 8

Benchmark

MSCI ACWI Index

Class	ISIN	CUSIP	SEDOL
I US	LU3041343487	L016W711	BRJNJD4

US: US Dollar

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.

PHILOSOPHY

- **Earnings and cash flows are the primary determinants of stock prices** - and persistent errors exist within forecasts of future results over a 3 to 5 year time horizon.
- Incentives for industry analysts inadvertently reward forecasts that adhere closely to consensus, thus producing **opportunities in meaningfully misforecasted earnings power.**
- Opportunities are amplified in inefficient asset classes and can be captured by a skilled team employing a disciplined investment process designed to **avoid the gravitational pull of consensus.**

PROCESS

IDEA GENERATION	• Dynamically filter universe consistent with fundamental philosophy • Redwood Spotlight
FUNDAMENTAL RESEARCH	• Forecast critical variables: Earnings Growth / Quality / Valuation • Emphasis on meaningfully misforecasted businesses
IDEA VETTING / DECISION MAKING	• Shared decision making • Purposely designed to avoid consensus forecasts
PORTFOLIO CONSTRUCTION	• Maximize the contribution from stock-specific risk • Position sizing focused on highest conviction while avoiding unintended risks
MONITORING	• Constant monitoring and re-underwriting • Measurable sell discipline

For Additional Information, Please Contact:	
Stephen Hearle Head of EMEA Business Development	shearle@alger.com +44.7379.603.909
Stephen King Head of APAC Business Development	sking@alger.com +65.8292.0644

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3rd Quarter 2026

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

	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Fund Inception
Class I US (Incepted 30/06/25)	-1.33	-5.38	3.39	0.58	—	—	—	3.00
MSCI ACWI Index	-1.08	1.69	13.37	17.19	—	—	—	(Since 30/06/25) 20.68
Total Annual Operating Expenses by Class (KIID most recently dated 10/02/26)		I 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.

Prior to March 28, 2018, the Fund followed a different investment strategy than the current investment strategy.

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	4.29	-0.29	-6.52	9.23	3.47	-0.55	-4.29	0.19	-1.33	-	-	-	**3.39**
2025	-	-	-	-	-	-	-	0.69	1.58	0.87	-3.08	-0.50	**0.30**

3rd Quarter 2026

Characteristics (as of 30 September 2026)

	Alger Global Equity Fund	MSCI ACWI Index
Equity Holdings	40	2414
Active Share (%)	83.42	—
Market Cap (Median–$Bn)	$95.06	$19.08
Market Cap (Wtd Average–$Bn)	$833.16	$1146.47
P/E Ratio	21.38	16.74
Sales Growth (Next 12 Months) (%)	17.72	10.95
EPS Growth (3-5 Yr Forecasted) (%)	18.00	14.95

Top Contributors & Detractors (for the 3-Month Period ended 30 September 2026)

Contributors	Detractors
Hitachi, Ltd.	SK hynix Inc.
Meta Platforms Inc	FTAI Aviation Ltd.
NVIDIA Corporation	GE Vernova Inc.
Indra Sistemas, S.A.	BWX Technologies, Inc.
Shopify, Inc.	Western Digital Corporation

Contribution to Return ("CTR") and Attribution Analysis (Gross) (%) (for the 1-Year Period ended 30 September 2026)

	Alger Global Equity Fund		MSCI ACWI		Attribution Analysis
	Average Weight	CTR	Average Weight	CTR	Total Effect
Financials	14.26	2.36	16.84	2.16	0.92
Consumer Staples	5.10	0.65	5.08	0.29	0.36
Real Estate	-	-	1.69	0.01	0.29
Energy	-	-	3.78	1.30	-0.67
Consumer Discretionary	7.39	-1.77	9.49	-0.83	-0.77
Utilities	1.81	-0.76	2.56	0.12	-0.80
Materials	2.37	-0.38	3.66	0.65	-0.85
Communication Services	7.53	-2.43	8.53	0.42	-2.90
Health Care	10.58	-1.15	8.58	1.42	-2.93
Industrials	20.02	-0.11	10.92	1.34	-3.25
Information Technology	27.50	5.22	28.79	10.27	-4.42

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

	Alger Global Equity Fund	MSCI ACWI Index	Active Weight
NVIDIA Corporation	5.60	5.11	0.48
Amazon.com, Inc.	4.84	2.35	2.49
Taiwan Semiconductor Manufacturing Co., Ltd.	4.64	1.87	2.77
Hitachi, Ltd.	3.87	0.15	3.72
GE Vernova Inc.	3.60	0.25	3.35
Broadcom Inc.	3.53	1.55	1.98
FinecoBank SpA	3.44	0.02	3.42
Meta Platforms Inc	3.27	1.55	1.72
Analog Devices, Inc.	3.27	0.19	3.09
Indra Sistemas, S.A.	2.99	0.01	2.98
Total	39.05	13.04	26.01

Top 10 Active Holdings (%) (as of 31 July 2026)

	Alger Global Equity Fund	MSCI ACWI Index	Active Weight
Hitachi, Ltd.	3.63	0.14	3.49
GE Vernova Inc.	3.72	0.26	3.45
Coca-Cola HBC AG	3.37	0.01	3.36
Cardinal Health, Inc.	3.10	0.05	3.04
Indra Sistemas, S.A.	2.94	—	2.93
Analog Devices, Inc.	3.00	0.18	2.83
FinecoBank SpA	2.84	0.02	2.82
BWX Technologies, Inc.	2.75	—	2.75
Howmet Aerospace Inc.	2.82	0.11	2.71
Amazon.com, Inc.	5.23	2.59	2.64
Total	33.40	3.37	30.03

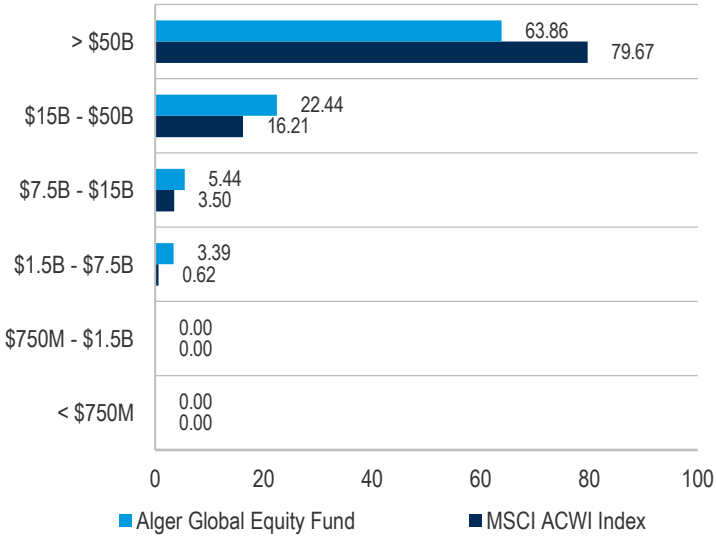
Geographic Allocation (%) (as of 30 September 2026)

Country	Alger Global Equity Fund	MSCI ACWI Index	Active Weight
United States	54.24	64.09	-9.85
Japan	8.92	5.20	3.72
Canada	5.30	2.90	2.41
Spain	5.27	0.84	4.43
Taiwan	4.64	3.46	1.18
Italy	3.44	0.68	2.75
United Kingdom	2.79	2.99	-0.19
Norway	2.60	0.13	2.47
Switzerland	2.33	1.89	0.45
France	2.02	1.97	0.04
South Korea	1.66	2.56	-0.90
Poland	0.97	0.14	0.83
China	0.95	2.38	-1.43
Germany	—	1.81	-1.81
Australia	—	1.35	-1.35
India	—	1.27	-1.27
Netherlands	—	1.26	-1.26
Sweden	—	0.71	-0.71
Other	—	4.36	-4.36
Total	95.13	100.00	—

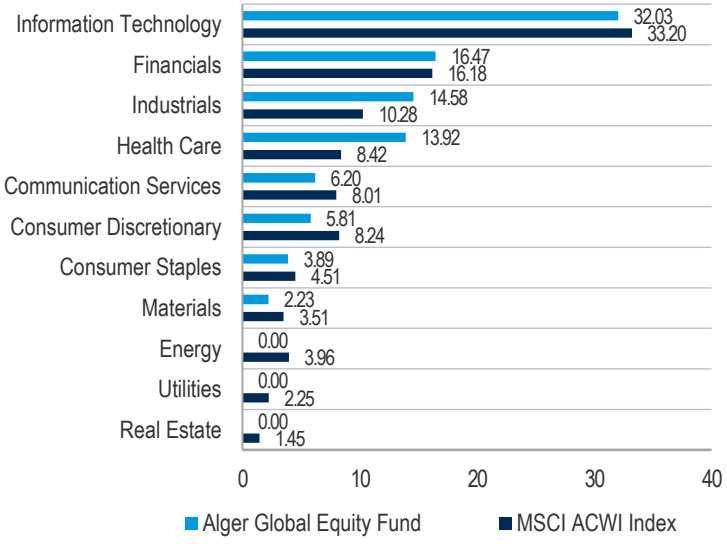
Portfolio Exposure (%) (as of 30 September 2026)

	Alger Global Equity Fund
Equity Holdings	95.13
Cash	4.87

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



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



ALGER

3rd Quarter 2026

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