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Alger Introduces the Alger Responsible Investing Fund

NEW YORK, January 23, 2017 – Fred Alger Management, Inc. (“Alger”) is pleased to announce the introduction of the Alger Responsible Investing Fund. Formerly the Alger Green Fund, the Alger Responsible Investing Fund is broadening its investment criteria and has added Gregory S. Adams, CFA as Portfolio Manager alongside existing portfolio manager, Christopher Walsh, CFA. Both managers draw upon Alger’s fifty-plus year-old investment philosophy based upon Alger’s in-depth proprietary research process. Greg and Chris augment this process by identifying dynamic, growth-oriented companies that conduct their business in a responsible manner reflecting positive Environmental, Social or Governance (ESG) characteristics.

“We think innovative companies that embrace sustainable ESG practices can improve the bottom line for shareholders and broader society as well,” said Chris Walsh. “These companies can have a positive impact across a range of factors, including climate change, resource depletion, corporate board diversity, and a long-term orientation to sustainable growth.”

The Fund has the flexibility to invest across all U.S. industries, sectors, and market caps, whereas, under its previous mandate, the Fund maintained a more singular focus on environmental sustainability. By expanding its criteria to include the full spectrum of ESG factors, the Fund now offers investors the potential for a more diversified exposure to Alger’s fundamental investment analysis.

“The demand for ESG investing has increased in recent years, with many of our clients asking for ESG options. Coincidental with this changing dynamic, Alger’s research team has increasingly identified more companies solving economic, social, and environmental challenges that are benefitting from positive dynamic change. Alger’s investment approach is a natural fit for many investors seeking a mutual fund which identifies companies that are striving to achieve stronger ESG recognition” said Alger Chief Investment Officer and CEO Dan Chung, CFA.

The Fund remains grounded in Alger’s philosophy that companies embracing Positive Dynamic Change as a competitive advantage can make attractive investments. Positive Dynamic Change can refer to innovative market leaders in a particular niche realizing High Unit Volume Growth, or companies undergoing Positive Life-cycle Change brought about by a regulatory change, a new product, or a management change.

Alger continues to provide socially responsible offerings that use negative ESG screens for investors wishing to adhere to specific ESG restrictions. Alger has been managing socially responsible investments since 1987.

About Fred Alger Management, Inc.

Alger was founded in 1964 and as of December 31, 2016, managed more than \$19.5 billion. Alger's investment philosophy is focused on discovering companies undergoing Positive Dynamic Change, which we believe offer the best investment opportunities. Alger investment strategies are available to institutional investors through separate accounts and mutual funds and to retail investors through Alger mutual funds. Fred Alger & Company, Incorporated, a broker-dealer and the parent company of Fred Alger Management, Inc., offers mutual funds as well as institutional funds for defined benefit and defined contribution plans. 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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