ALGER

A Commitment to Sustainability

Alger is committed to sustainability. We are long-term investors, seeking to make an impact within our investment companies and our community, and we have devoted our efforts to improving the world around us in myriad ways.

Principles for Responsible Investment

Alger is a signatory to the Principles for Responsible Investment ("PRI"). Earlier this year, we are proud to announce that PRI granted Alger an **"A" rating for Strategy and Governance** and a **"B" rating for Direct & Active Ownership**. This recognizes Alger's commitment to the Six Principles for Responsible Investment and demonstrates that the firm integrates these values into its investment and decision-making processes.

2020 Summary Scorecard

AUM	Module Name	Your Score	Your Median Score Score
	01. Strategy & Governance	Α	A
Direct & Active Ownership Modules			
>50%	10. Listed Equity - Incorporation	В	
>50%	11. Listed Equity - Active Ownership	В	B

Inspired by Change, Driven by Growth.

Alger is committed to sustainability and is a signatory to the PRI.

The views expressed are the views of Fred Alger Management, LLC ("FAM") and its affiliates as of September 2020. These views are subject to change at any time and may not represent the views of all portfolio management teams. These views should not be interpreted as a guarantee of the future performance of the markets, any security or any funds managed by FAM. These views are not meant to provide investment advice and should not be considered a recommendation to purchase or sell securities.

PRI is an independent organization supported by the United Nations that promotes the integration of environmental, Social and Governance (ESG) issues into investment decision making and ownership practices. As a signatory, a firm is required to complete a detailed questionnaire with information about their sustainable investment practices in manager selection, securities research, engagement with shareholders, proxy voting and other areas. Each answer is awarded 0,1,2 or 3 points by PRI's assessment team based on key activities or practices that PRI deems favorable. The total points awarded within each section of the report determines the recipient's letter grade. The highest letter grade is A+ and the lowest letter grade is E for each section.

Risk Disclosures: Investing in the stock market involves risks, including the potential loss of principal. Growth stocks may be more volatile than other stocks as their prices tend to be higher in relation to their companies' earnings and may be more sensitive to market, political, and economic developments.

Important Information for US Investors: This material must be accompanied by the most recent fund fact sheet(s) if used in connection with the sale of mutual fund shares. Fred Alger & Company, LLC serves as distributor of the Alger mutual funds.

Important Information for UK and EU Investors: This material is directed at investment professionals and qualified investors (as defined by MiFID/FCA regulations). It is for information purposes only and has been prepared and is made available for the benefit investors. This material does not constitute an offer or solicitation to any person in any jurisdiction in which it is not authorised or permitted, or to anyone who would be an unlawful recipient, and is only intended for use by original recipients and addressees. The original recipient is solely responsible for any actions in further distributing this material and should be satisfied in doing so that there is no breach of local legislation or regulation.

Certain products may be subject to restrictions with regard to certain persons or in certain countries under national regulations applicable to such persons or countries.

Alger Management, Ltd. (company house number 8634056, domiciled at 78 Brook Street, London W1K 5EF, UK) is authorised and regulated by the Financial Conduct Authority, for the distribution of regulated financial products and services. FAM and/or Weatherbie Capital, LLC, U.S. registered investment advisors, serve as sub-portfolio manager to financial products distributed by Alger Management, Ltd.

Alger Group Holdings, LLC (parent company of FAM) and Fred Alger & Company, LLC are not an authorized persons for the purposes of the Financial Services and Markets Act 2000 of the United Kingdom ("FSMA") and this material has not been approved by an authorized person for the purposes of Section 21(2)(b) of the FSMA.

Important information for Investors in Israel: This material is provided in Israel only to investors of the type listed in the first schedule of the Securities Law, 1968 (the "Securities Law") and the Regulation of Investment Advice, Investment Marketing and Investment Portfolio Management Law, 1995. The Fund units will not be sold to investors who are not of the type listed in the first schedule of the Securities Law.