

ALGER

A FOCUS ON
HIGH CONVICTION
INVESTING

► **ALGER SMID CAP FOCUS FUND**

OVERALL MORNINGSTAR RATING



Class Z, among 555 Mid-Cap Growth funds,
based on risk-adjusted returns, as of 3/31/19.



Inspired by Change, Driven by Growth.

ALGER SMID CAP FOCUS FUND

enables the portfolio managers to invest in the team's highest conviction ideas.

1

INVESTING WITH FOCUS

NUMBER OF HOLDINGS

RUSSELL 2500
GROWTH INDEX **1,488**

The portfolio holds what we believe to be the best small and mid cap growth companies—**The Weatherbie 50**—discovered by the investment team.

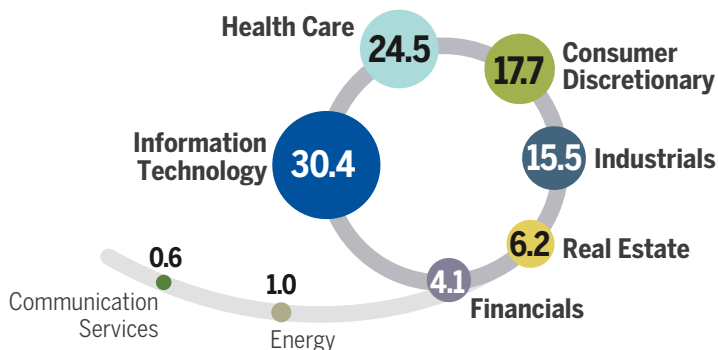
50 EQUITY
HOLDINGS*

2

INVESTING THE WEATHERBIE WAY

The team “fishes in a different pond” of less followed, small and mid cap companies to discover Foundation and Opportunity growth stocks across the most dynamic areas of the market.

SECTOR WEIGHTS (%)



73.4%

FOUNDATION
STOCKS

PORTFOLIO BREAKDOWN

OPPORTUNITY
STOCKS

26.6%

3

INVESTING IN

HIGH CONVICTION IDEAS

The conviction of our investment ideas is best demonstrated by the top 10 holdings of the portfolio and high active share.

6.0	FirstService Corp
5.8	Chegg, Inc.
4.9	HEICO Corporation
4.7	Paylocity Holding Corp.
4.0	Planet Fitness, Inc. (Class A)
4.0	Trade Desk, Inc. (Class A)
3.8	Everbridge, Inc.
3.6	Nevro Corp.
3.5	Insulet Corporation
3.5	Portola Pharmaceuticals, Inc.

ACTIVE SHARE

95%

TOP 10 HOLDINGS (%)

43.9%

4

INVESTING IN

EXPERIENCE

Experience is essential in high conviction investing, as best represented by the portfolio managers' average years of experience.



MATTHEW A. WEATHERBIE, CFA
CHIEF EXECUTIVE OFFICER
CO-CHIEF INVESTMENT OFFICER
 46 Years Investment Experience

AVERAGE YEARS

29



H. GEORGE DAI, PH.D.
SENIOR MANAGING DIRECTOR
CO-CHIEF INVESTMENT OFFICER
 21 Years Investment Experience



JOSHUA D. BENNETT, CFA
SENIOR MANAGING DIRECTOR
DIRECTOR OF RESEARCH
 19 Years Investment Experience

TICKER SYMBOLS

Class A **ALMAX**
Class C **ALMCX**
Class I **ASIMX**

Class Y **ASYMX**
Class Z **ASMXZ**

- **Mutual Fund: Alger SMid Cap Focus Fund**
- **SMA: Alger Weatherbie Specialized Growth SMA**

For more information, visit www.alger.com/PowerofFocus or call **800.992.3863**.

Morningstar Percentile Rank	1 Year	3 Years	5 Years
(Mid-Cap Growth) Based on Total Returns as of 3/31/19, Class Z	2% 11/615	2% 7/555	8% 34/495
Morningstar Rating	—	★★★★★ (555 Funds)	★★★★★ (495 Funds)

Risk Disclosures: Investing in the stock market involves certain risks, and may not be suitable for all investors. Growth stocks tend to 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. A significant portion of assets will be invested in technology and healthcare companies, which may be significantly affected by competition, innovation, regulation, and product obsolescence, and may be more volatile than the securities of other companies. Investing in companies of small and medium capitalizations involve the risk that such issuers may have limited product lines or financial resources, lack management depth, or have limited liquidity. Assets may be focused in a small number of holdings, making them susceptible to risks associated with a single economic, political or regulatory event than a more diversified portfolio. Foreign securities involve special risks including currency risk and risks related to political, social, or economic conditions.

*Equity Holdings for the referenced fund or composite represents individual securities held, where other securities including private placements, private equity, rights, warrants, options, other derivatives, cash or cash equivalents and securities where the total market value in the portfolio is less than one dollar are excluded from the count. A list of all holdings can be found at www.alger.com for the applicable fund or composite.

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The Russell 2500® Growth Index measures the performance of the small to mid-cap growth segment of the U.S. equity universe. It includes those Russell 2500 companies with higher growth earning potential as defined by Russell's leading style methodology. The Russell 2500 Growth Index is constructed to provide a comprehensive and unbiased barometer of the small to mid-cap growth market. Investors cannot invest directly in any index. Index performance does not reflect deductions for fees, expenses or taxes. Note that comparing the performance to a different index might have materially different results than those shown. Any views and opinions expressed herein are not meant to provide investment advice and there is no guarantee that they will come to pass.

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