

Why an Alger ETF?

DAN CHUNG, CFA

Chief Executive Officer
Chief Investment Officer
Portfolio Manager

Disclosure:

This ETF is different from traditional ETFs.

Traditional ETFs tell the public what assets they hold each day. This ETF will not. This may create additional risks for your investment.

Specifically:

- You may have to pay more money to trade the ETF's shares. This ETF will provide less information to traders, who tend to charge more for trades when they have less information.
- The price you pay to buy ETF shares on an exchange may not match the value of the ETF's portfolio. The same is true when you sell shares. These price differences may be greater for this ETF compared to other ETFs because it provides less information to traders.
- These additional risks may be even greater in bad or uncertain market conditions.

I'm very excited today to be able to discuss a new development at Alger. We'll be introducing our first active ETF led by one of our most seasoned portfolio managers.

The differences between this ETF and other ETFs may also have advantages. By keeping certain information about the ETF confidential, this ETF may face less risk that other traders can predict or copy its investment strategy. This may improve the ETF's performance. If other traders are able to copy or predict the ETF's investment strategy, however, this may hurt the ETF's performance. For additional information regarding the unique attributes and risks of this ETF, please refer to the prospectus.

Alger is a premier growth equity investor. We're one of the largest investors in growth equities with over forty-five billion in assets under management, and we have a long history of investing in what we call positive dynamic change. We look for either high growth innovator, disruptor companies, or what we call life cycle change



companies about to experience a growth Renaissance. We are a growth investor and one of the premier growth investors in the US.

When we look at disruption, it's normally for our investment team to find the best stock ideas, but there's also disruption within our own industry in our business. And in particular ETFs have become a highly popular way to invest for investors. They offer tax advantages, liquidity advantages, and potentially lower costs.

The mid-capitalization marketplace is one of the most exciting places for investors. Mid-cap growth stock investing offers the potential for superior returns over the long term. We often discovered these companies as small cap companies, under followed, new and innovative. In a mid-cap fund, we are able to hold them through their full lifecycle from small cap to mid-cap and in the end, large cap for some of the most successful ones.

It's a great time to be a growth investor. We look forward to the recovery of our economy and those around the world. And we're quite confident that during this period companies that have offered consumers and businesses more efficient, safer ways to go on with their lives, to run their businesses will continue to succeed and grow in the future. So we're very pleased to be able to offer an active ETF because it allows our investors to invest with Alger and whatever vehicle they prefer. ETFs, mutual funds, separate accounts, over our history we've offered all of it to clients and we continue to seek to innovate and to serve our clients in the best way possible and where and how they like to be served.



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

DISCLOSURE

The views expressed are the views of Fred Alger Management, LLC ("FAM") and its affiliates as of March 2021. 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.

The Fund is an actively managed ETF that does not seek to replicate the performance of a specified index. The Fund does not provide daily disclosure of its portfolio holdings, but instead provides a verified intraday indicative value ("VIIV") calculated and disseminated every second throughout the trading day. The VIIV is designed to be a highly correlated per share value of the underlying portfolio, but there is a risk that market price of the Fund may vary significantly from its NAV. The VIIV Calculation Methodology and a historical daily comparison of the Fund's VIIV to its NAV is available on www.alger.com. The Fund trading on the basis of a VIIV may trade at a wider bid/ask spread than ETFs that publish their portfolios on a daily basis, especially during periods of market disruption or volatility, and, therefore, may cost investors more to trade. Although the Fund seeks to benefit from keeping its portfolio information confidential, market participants may attempt to identify a Fund's trading strategy, which, if successful, could result in such market participants engaging in certain predatory trading practices that may have the potential to harm the Fund and its shareholders. The Fund's shares trade in the secondary market on NYSE Arca, Inc. and therefore may experience associated risks, such as the potential lack of an active market for Fund shares, losses from trading in secondary markets, periods of high volatility, and disruptions in the creation and/or redemption process of the Fund. Any of these factors may cause the Fund's shares to trade at a premium or discount to NAV. Creations and redemptions in the Fund occur through an agent called an "AP Representative" who is not obligated to engage in creations or redemptions. The Fund may have a limited number of AP Representatives and if AP Representatives are not able to proceed with creations and/or redemptions the Fund's shares may trade at a discount to NAV and possibly face trading halts and/or delisting, and investors could experience significant losses as a result.

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. Investing in companies of 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. 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. The Fund is classified as a "non-diversified fund" under federal securities laws because it can invest in fewer individual companies than a diversified fund. Active trading may increase transaction costs, brokerage commissions, and taxes, which can lower the return on investment.

Please visit www.alger.com for additional risk disclosures.

Before investing, carefully consider the Fund's investment objective, risks, charges, and expenses. For a prospectus and summary prospectus containing this and other information or for the Fund's most recent month-end performance data, visit www.alger.com, call (800) 992-3863 or consult your financial advisor. Read the prospectus and summary prospectus carefully before investing. Distributor: Fred Alger & Company, LLC. NOT FDIC INSURED. NOT BANK GUARANTEED. MAY LOSE VALUE.