



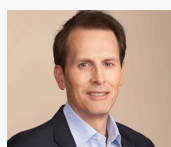
# Alger SICAV - Alger American Asset Growth Fund

As of 30 April 2024

## Investment Strategy

Primarily invests in growth equity securities of companies of any size identified through our fundamental research as demonstrating promising growth potential. Seeks long-term capital appreciation.

## Portfolio Management



**Patrick Kelly, CFA**  
Executive Vice President  
Portfolio Manager,  
Head of Alger Capital Appreciation  
and Spectra Strategies  
*27 Years Investment Experience*



**Dan Chung, CFA**  
Chief Executive Officer,  
Chief Investment Officer  
Portfolio Manager  
*30 Years Investment Experience*



**Dr. Ankur Crawford**  
Executive Vice President  
Portfolio Manager  
*20 Years Investment Experience*

## Benchmark

S&P 500

Class	ISIN	CUSIP	SEDOL	NASDAQ
A EU	LU1232087814	LO163W364	BF1FXQ5	AEAIX
A EUH	LU1339879162	LO163W455	BF1FXV0	AAHHX
I EU	LU1232087905	LO163W372	BF1FXW1	AAIKX
I EUH	LU1339879246	LO163W471	BF1FXX2	AAIHX
I-2EU	LU1232088036	LO163W380	BF1FXS7	AAFHX

EU: Euro EUH: Euro Hedged

## For Additional Information, Please Contact:

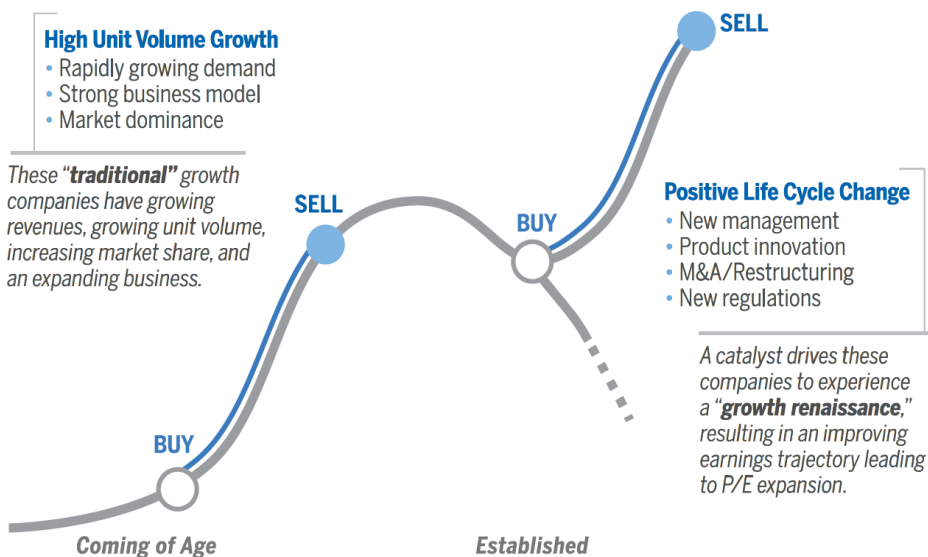
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Stephen King Head of APAC Business Development	sking@alger.com +65.8292.0644
Robert Gourlay Senior Vice President EMEA Business Development	rgourlay@alger.com +44.7949.177.123

## 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 60 years.

## Philosophy

Alger has been committed to a growth style of investing since the firm was founded in 1964. We believe that the best way to uncover and evaluate such companies is through intensive, fundamental, proprietary investment research. At Alger, we believe companies undergoing **Positive Dynamic Change** offer the best investment opportunities. By Positive Dynamic Change, we mean those companies experiencing High Unit Volume Growth and Positive Life Cycle Change.



## Process

### NEW IDEAS

Analysts identify companies experiencing positive dynamic change in their sectors and regions to generate potential investment ideas

### ANALYSIS

Analysts perform in-depth company analysis to develop a differentiated view supported by detailed financial models and stress-tested for a range of potential outcomes

### DIALOGUE

Analysts present their ideas to portfolio managers and have their investment thesis and assumptions challenged

### CONSTRUCTION

Portfolio managers construct portfolios of the highest conviction ideas while managing risk

### MONITORING

Risks are collaboratively managed by analysts, portfolio managers, the Director of Quantitative and Risk Management, and Compliance



### Average Annual Total Returns (%) (as of 30 April 2024)

	1 Month	3 Months	YTD	1Year	3 Years	5 Years	10 Years	Since Inception
<b>Class A EU</b> (Incepted 08 June 2015)	-3.32	7.19	14.49	40.36	6.01	12.86	—	12.19
<b>Class A EUH</b> (Incepted 26 February 2016)	-4.48	5.55	10.25	33.14	-0.95	8.92	—	11.29
<b>Class I EU</b> (Incepted 08 June 2015)	-3.22	7.49	14.92	41.95	7.13	14.02	—	13.37
<b>Class I EUH</b> (Incepted 26 February 2016)	-4.37	5.90	10.74	34.74	0.23	10.21	—	12.58
<b>Class I-2EU</b> (Incepted 08 June 2015)	-3.20	7.56	15.04	42.36	7.45	14.36	—	13.73
<b>S&amp;P 500 Index EUR</b>	-3.12	5.95	9.55	26.65	12.42	14.26	—	(Since 08/06/15) 13.09
<b>Russell 1000 Growth Index EUR</b>	-3.28	5.75	10.22	36.08	12.85	17.56	—	(Since 08/06/15) 16.13
<b>S&amp;P 500 Index</b>	-4.08	4.29	6.04	22.66	8.06	13.19	—	(Since 26/02/16) 14.37
<b>Russell 1000 Growth Index</b>	-4.24	4.09	6.69	31.80	8.48	16.46	—	(Since 26/02/16) 17.58

**Total Annual Operating Expenses by Class**  
(KIID most recently dated 08 April 2024)

A EU: 2.20% A EUH: 2.39% I EU: 1.05% I EUH: 1.05% I-2EU: 0.80%

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. Returns are calculated in U.S. dollars.

Only periods greater than 12 months are annualized.

### Characteristics (as of 30 April 2024)

	Alger American Asset Growth Fund	S&P 500 Index
<b>Equity Holdings</b>	75	503
<b>Active Share (%)</b>	62.10	—
<b>Market Cap (Median—\$Bn)</b>	\$69.40	\$33.91
<b>Market Cap (Wtd Average—\$Bn)</b>	\$1050.48	\$783.42
<b>P/E Ratio</b>	29.94	20.38
<b>Sales Growth (Next 12 Months) (%)</b>	13.87	6.61
<b>EPS Growth (3-5 Yr Forecasted) (%)</b>	17.21	12.25

### Top Contributors & Detractors (for QTR ended 30 April 2024)

Contributors	Detractors
NVIDIA Corporation	Apple Inc.
Amazon.com, Inc.	Adobe Inc.
Natera, Inc.	MercadoLibre, Inc.
Vertiv Holdings Co. Class A	Snowflake, Inc. Class A
Alphabet Inc. Class C	Microsoft Corporation

### Contribution to Return ("CTR") and Attribution Analysis (%) (for the 1-Year Period ended April 30, 2024)

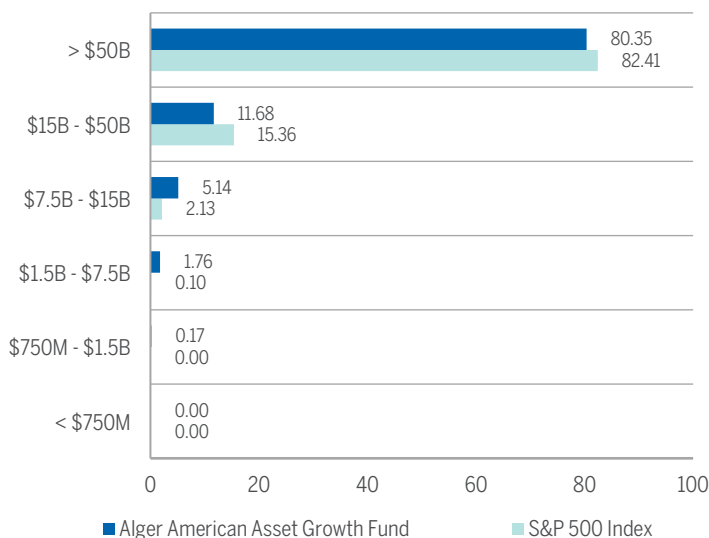
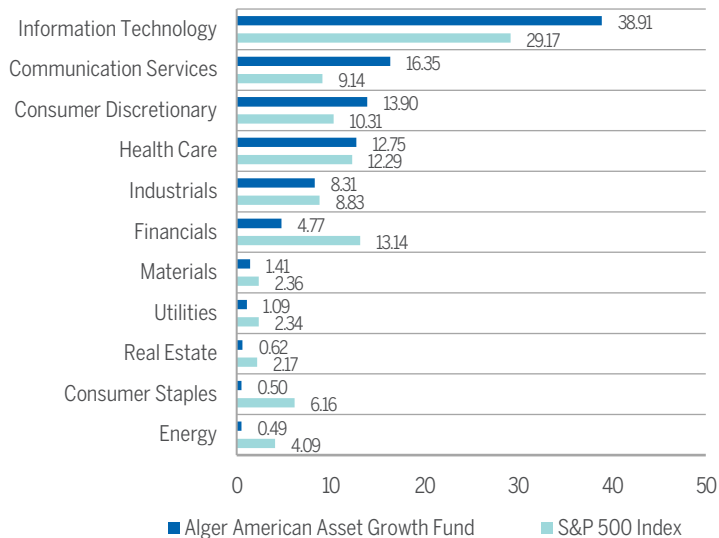
	Alger American Asset Growth Fund		S&P 500		Attribution Analysis
	Average Weight	CTR (Gross)	Average Weight	CTR	Total Effect (Gross)
Information Technology	37.50	19.98	28.49	10.53	7.14
Health Care	13.74	3.47	13.05	0.78	2.76
Industrials	6.87	3.73	8.51	1.94	2.30
Communication Services	13.28	6.01	8.70	3.27	1.82
Consumer Staples	0.12	0.02	6.42	-0.01	1.56
Utilities	0.07	0.00	2.43	-0.09	0.69
Real Estate	0.28	-0.04	2.41	0.01	0.46
Consumer Discretionary	14.94	4.03	10.52	2.65	0.45
Materials	1.92	0.52	2.41	0.27	0.40
Energy	2.56	0.36	4.17	0.33	0.33
Financials	6.30	0.87	12.81	2.94	-0.98

**Top Holdings (%)** (as of 30 April 2024)

	Alger American Asset Growth Fund	S&P 500 Index	Active Weight
NVIDIA Corporation	9.74	5.05	4.69
Microsoft Corporation	9.57	6.85	2.72
Amazon.com, Inc.	9.49	3.79	5.70
Meta Platforms Inc Class A	6.84	2.24	4.60
Apple Inc.	4.73	5.85	-1.13
Alphabet Inc. Class C	4.46	1.92	2.54
Natera, Inc.	2.67	—	2.67
Visa Inc. Class A	2.51	1.01	1.50
Broadcom Inc.	2.17	1.35	0.81
Netflix, Inc.	2.09	0.56	1.53
<b>Total</b>	<b>54.28</b>	<b>28.63</b>	<b>25.65</b>

**Top 10 Active Holdings (%)** (as of 29 February 2024)

	Alger American Asset Growth Fund	S&P 500 Index	Active Weight
Amazon.com, Inc.	9.24	3.76	5.48
NVIDIA Corporation	9.05	4.57	4.48
Meta Platforms Inc Class A	6.18	2.54	3.64
Microsoft Corporation	9.77	7.19	2.59
Natera, Inc.	2.58	—	2.58
MercadoLibre, Inc.	2.01	—	2.01
Alphabet Inc. Class C	3.44	1.63	1.82
Marvell Technology, Inc.	1.78	—	1.78
Visa Inc. Class A	2.72	1.05	1.67
Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR	1.54	—	1.54
<b>Total</b>	<b>48.31</b>	<b>20.73</b>	<b>27.58</b>

**Market Capitalization (%)** (as of 30 April 2024)**Sector Allocation (%)** (as of 30 April 2024)**Portfolio Exposure (%)** (as of 30 April 2024)

	Alger American Asset Growth Fund
Equity Holdings	99.11
Cash	0.89

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