

# Alger Dynamic Opportunities Fund

a sub-fund of Alger SICAV

## Key Information Document

### Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### Product

#### Alger Dynamic Opportunities Fund

a sub-fund of Alger SICAV

#### Class A US (LU1083692993)

**Manufacturer:** Alger SICAV

The CSSF is responsible for supervising Waystone Management Company (Lux) S.A. (the "Management Company") in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

Waystone Management Company (Lux) S.A. is authorised in Luxembourg and regulated by the CSSF.

For more information on this product, please call +352 2452 4071, visit [www.alger.com](http://www.alger.com) or email [Algerquerydesk@bnymellon.com](mailto:Algerquerydesk@bnymellon.com).

This document was produced on 8 April 2024 and is based on key information as at 29 February 2024.

### What is this product?

**Type:**

This product is a UCITS Fund.

**Term:**

Open Ended Fund.

**Objectives:**

Alger SICAV - Alger Dynamic Opportunities Fund (the "Fund") seeks long term capital appreciation.

The Fund invests in equity securities, such as common or preferred stocks, which are listed on U.S. or foreign exchanges or in the over-the-counter markets.

In addition to purchasing securities (i.e., taking long positions), the investment adviser will identify securities that it believes will underperform on an absolute or relative basis, constituting short positions on stocks listed on Regulated Markets and on equity indices. Short exposure on stocks is done by financial derivative instruments ("FDIs"). The Fund will generally also hold a large position in cash and cash equivalents. The Fund will not, however, follow a market neutral strategy and generally will have a net long position. The Fund may also seek to manage the volatility of either the portfolio, a particular exposure (e.g., sector or industry) of the portfolio or individual securities through FDIs. The Fund may invest a portion of its assets in securities issued by small capitalization companies. The Fund may also invest a portion of its assets, not to exceed 10% of the Fund's net assets, in equity securities not listed on

an exchange.

The Fund makes use of total return swaps ("TRS") and other FDIs (including OTC Derivatives) with similar characteristics on single stocks. TRS are used in the context of taking long or short exposures on specific equity securities.

Eligible Counterparties for TRS shall be Eligible Counterparties specialised in these types of transactions. Relations with such Eligible Counterparties are regulated by ISDA Master Agreements. A default of an Eligible Counterparty to a TRS may affect investor returns to the extent of the mark-to-market value of outstanding positions and/or Eligible Collateral deposited. Eligible Counterparties to TRS do not assume any discretion over the composition or management of the Fund's investment portfolio or of the underlying of the TRS.

The Fund's benchmark is the S&P 500 Index (the "Benchmark"). The Benchmark is an unmanaged index generally representative of the U.S. stock market without regard to company size. The Fund is actively managed, meaning that it does not intend to replicate the Benchmark but tries to exceed its performance. The Fund is not constrained by the Benchmark. The Benchmark is used for comparison purposes only.

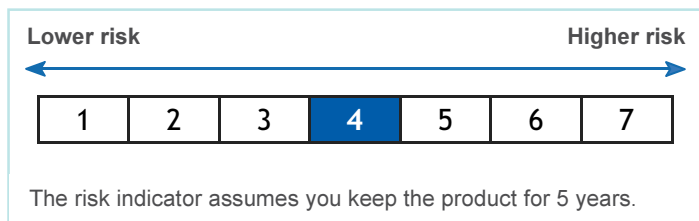
The Fund can also invest in FDIs for hedging purposes and for efficient portfolio management purposes.

**Intended retail investor:**

This product is intended for investors who are prepared to take on a relatively high level of risk of loss to their original capital in order to get a higher potential return, and who plan to stay invested for at least 5 years. It is designed to form part of a portfolio of investments.

### What are the risks and what could I get in return?

**Risk Indicator**



The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level and poor market conditions could impact the value of your investment.

Growth stocks may be more sensitive to market, economic and political developments than other stocks, which makes their prices more volatile. The Fund may invest in derivatives which may have a large impact on the Fund's performance.

For other risks materially relevant to the product which are not taken into account in the summary risk indicator, please read the product's Annual Report or Prospectus available at [www.alger.com](http://www.alger.com).

This product does not include any protection from future market performance so you could lose some or all of your investment.

## Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are

illustrations using the worst, average, and best performance of the Fund over the last 10 years.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended Holding Period: 5 years			
Investment: USD 10,000			
Scenarios		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum: There is no minimum guaranteed return if you exit before 5 years			
Stress	What you might get back after costs Average return each year	4,580 USD -54.25%	3,990 USD -16.77%
Unfavourable <sup>1</sup>	What you might get back after costs Average return each year	7,070 USD -29.28%	7,900 USD -4.60%
Moderate <sup>2</sup>	What you might get back after costs Average return each year	9,900 USD -0.95%	12,930 USD 5.27%
Favourable <sup>3</sup>	What you might get back after costs Average return each year	13,960 USD 39.64%	20,290 USD 15.20%

<sup>1</sup> This type of scenario occurred for an investment between October 2021 and February 2024.

<sup>2</sup> This type of scenario occurred for an investment between April 2014 and April 2019.

<sup>3</sup> This type of scenario occurred for an investment between October 2016 and October 2021.

## What happens if Alger SICAV is unable to pay out?

You may face a financial loss should the Management Company or the depository/custodian, The Bank of New York Mellon SA/NV, Luxembourg Branch, default on their obligations.

There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on

an example investment amount and different possible investment periods.

We have assumed, in the first year you would get back the amount that you invested (0% annual return). For the other holding period, we have assumed the fund performs as shown in the moderate scenario.

Investment: USD 10,000	If you exit after 1 year	If you exit after 5 years
Total costs	1,163 USD	3,931 USD
Annual cost impact (*)	11.6%	7.4%

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 12.6% before costs and 5.3% after costs.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	6.0% sales load as further described in the Prospectus.	564 USD
Exit costs	This product does not have any exit costs.	0 USD
Ongoing costs taken each year		If you exit after 1 year
Management fees and other administrative or operating costs	2.7% of the value of your investment per year. This is an estimate based on actual costs incurred over the last year.	269 USD
Transaction costs	The costs associated with buying and selling underlying investments for the product.	330 USD
Incidental costs taken under specific conditions		If you exit after 1 year
Performance fees	This product does not have any performance fees.	0 USD

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years.

You can request to take out some or all of your money at any time. You can typically request to buy or sell shares in the Fund on any day on which banking institutions in Luxembourg and the New York Stock Exchange in the United States are open for business (as further described in the Fund's prospectus).

## How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person advising on the product, complaints can be lodged via the following methods:

- I. Phone: +352 2452 4071
- II. E-mail: [Algerquerydesk@bnymellon.com](mailto:Algerquerydesk@bnymellon.com)
- III. Mail: Alger SICAV, The Bank of New York Mellon SA/NV, 2-4 Rue Eugene Ruppert, L-2435 Luxembourg

## Other relevant information

The Prospectus, annual and semi-annual reports and other information about the Fund can be obtained from Alger SICAV free of charge at [www.alger.com](http://www.alger.com). The Prospectus is available in English, French and German.

The annual and semi-annual reports are available in English, Spanish, French and German.

The issue and redemption prices will be published at [www.alger.com](http://www.alger.com).

Please refer to the Fund's Prospectus for full details and risks, including sustainability risks, which are applicable to the Fund.

Please visit [www.alger.com/PRIIPS](http://www.alger.com/PRIIPS) to view the fund's historical performance and the latest monthly performance scenarios.

The state of the origin of the fund is Luxembourg.

Until 30 April 2024:

In Switzerland, the representative is Acolin Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O. Box, CH-8024 Zurich.

From 1 May 2024:

In Switzerland, the representative is Waystone Fund Services (Switzerland) SA, Av. Villamont 17, 1005 Lausanne, Switzerland whilst the paying agent is NPB Neue Privat Bank AG, Limmatquai 1/am Bellevue, P.O. Box, CH-8024 Zurich.

The prospectus, the key information documents or the key investor information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative.