ALGER

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

# Alger Dynamic Opportunities Fund

a sub-fund of **Alger SICAV**

## Class A US (LU1083692993)

This Fund is managed by Waystone Management Company (Lux) S.A. ("Waystone")

## Objectives and Investment Policy

**Investment Objective**

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

**Investment Policy**

The Fund invests in a portfolio of U.S. and foreign equity securities (common stocks, preferred stock and convertible securities).

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 makes use of total return swaps ("TRS") 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 can also invest in FDIs for hedging purposes and for efficient portfolio management purposes.

**Benchmark**

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.

**Subscription and Redemption**

Shareholders may redeem shares by sending a written redemption request to the Registrar and Transfer Agent. Redemption requests must be received by the Registrar and Transfer Agent in good order by 5:00 p.m. (Luxembourg time) on any day on which banking institutions in Luxembourg and the New York stock exchange in the United States are open for business preceding the Valuation Date on which the shares are to be redeemed. The right of redemption may be suspended under certain extraordinary circumstances.

**Income and Realized Gains**

It is the present intention of the Board of Directors not to recommend the payment of any cash dividends out of net results. Normally, all the net investment income and all net realized and unrealized capital gains will be accumulated and shall increase the Net Asset Value per Share. Please refer to the "Dividends and Distributions" section in the Prospectus for further information.

**Fund Currency**

Reference currency of the Fund is United States dollar.

**Investment Horizon**

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within less than 5 years.

## Risk and Reward Profile

**Lower risk** — **Higher risk**

Potentially lower reward — Potentially higher reward

| 1 | 2 | 3 | 4 | **5** | 6 | 7 |
|---|---|---|---|---|---|---|

**Why is this Sub-Fund in this category?**

This Class of the Fund has been classified in category 5 because the fluctuation of its Net Asset Value is moderately high. The opportunity to achieve moderate gains corresponds to a risk of incurring moderate losses.

**Risk Disclaimer**

This indicator is based on synthetic data and may not be a reliable indication of the future risk and reward profile of the Fund. The risk category shown is not guaranteed and may shift over time. The category 1 does not mean a risk free investment.

**When categorizing a fund, the methodology may not fully capture all material risks. The following risks do not have an impact on the categorization of the Fund but may be relevant to the Fund's overall risk profile:**

**Risks related to investments in companies of all capitalizations:** Investing in companies of all capitalizations involves a risk that smaller, newer issuers in which the Fund invests may have limited product lines or financial resources or lack management depth.

**Risks related to investments in growth stocks:** Prices of growth stocks tend to be higher in relation to their companies' earnings. Growth stocks may be more sensitive to market, economic and political developments than other stocks, which makes their prices more volatile.

**Risks related to the use of derivatives:** The Fund may invest in, or enter into, derivatives for a variety of reasons, including to hedge certain market risks, to provide a substitute for purchasing or selling particular securities or to increase potential returns. Furthermore, the Fund may invest in derivatives to hedge certain Classes which are denominated in a currency which is different from the reference currency of the relevant Fund. A small investment in derivatives may have a large impact on the Fund's performance.

For a more detailed explanation of risks, please refer to the prospectus.

## Charges for this Fund

These charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

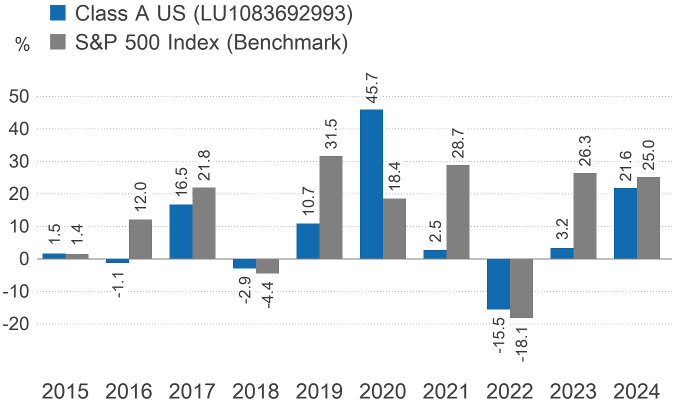
| **One-off charges that may be taken before or after you invest** | |
|---|---|
| Entry charge | 6.00% |
| Exit charge | None |
| This is the maximum that might be taken out of your money before it is invested. | |
| **Charges taken from the Fund over a year** | |
| Ongoing charge | 2.29% |
| **Charges taken from the Fund under certain specific conditions** | |
| Performance fee: None | |

The entry and exit charges shown are maximum figures. In some cases you might pay less. For more information about charges, please see the "Charges and Expenses of the Fund" section in the Prospectus or ask your Financial Intermediary.

The ongoing charges figure is based on expenses for the twelve months ending 30/09/2025. This figure may vary from year to year. It excludes portfolio transaction costs.

For more information about charges, please see the "Charges and Expenses of the Fund" section of the Prospectus, which is available at www.alger.com.

## Past Performance




The Fund's past performance is not a reliable indicator of how it will perform in the future.

The chart does not reflect the effect of sales charges that may be imposed.

The Fund commenced investment operations on 08/08/2014.

This class was launched on 08/08/2014.

The value of the class is calculated in United States dollar.

## Practical Information

- The Bank of New York Mellon SA/NV, Luxembourg Branch is the custodian of Alger SICAV.
- Alger SICAV - Alger Dynamic Opportunities Fund is a sub-fund of Alger SICAV. This Key Investor Information Document describes Alger SICAV - Alger Dynamic Opportunities Fund. The Prospectus and the periodic reports are prepared for Alger SICAV. The assets and liabilities of each sub-fund of Alger SICAV are segregated by law which means that only the gains and losses of Alger SICAV - Alger Dynamic Opportunities Fund are relevant for the investor.
- The Prospectus, annual and semi-annual reports and other information about the Fund can be obtained from Alger SICAV free of charge. The Prospectus is available in English, Dutch, French and German. The annual and semi-annual reports are available in English, French, German and Spanish. The issue and redemption prices will be published at www.alger.com. Please refer to the Fund's Prospectus for full details and risks, including sustainability risks, which are applicable to the Fund.
- The taxation regime applicable to Alger SICAV in Luxembourg may have an impact on the personal tax position of investors. Please check with a tax professional to learn about how this Fund will affect your tax position.
- A shareholder may make four exchanges per year without incurring an exchange charge, initial subscription charge or exit charge. Thereafter, the Fund may charge an exchange fee of up to 1%, per exchange, of the value of the shares to be exchanged. However, certain Financial Intermediaries may charge Class A US shareholders an exchange fee of one-half of one percent of the value of the Class A US shares being exchanged. This fee is charged to the shareholder effecting the exchange and paid to the Financial Intermediary.
- Waystone may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the Prospectus for Alger SICAV.
- Details of Waystone's remuneration policy, including but not limited to, a description of how the remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee if applicable, are available on the website www.waystone.com/luxembourg-remuneration-policy and a paper copy will be available free of charge on request.