



Money

MONDAY, DECEMBER 27, 1999

By John Waggner
USA TODAY

David Alger

Fund: Spectra

Category: Large-company growth

Tenure: 13 years. Managing money since: 1968

Telephone: 800-711-6141

Internet: www.algerfund.com

Minimum investment: \$1,000; \$250 IRA

Assets: \$452 million

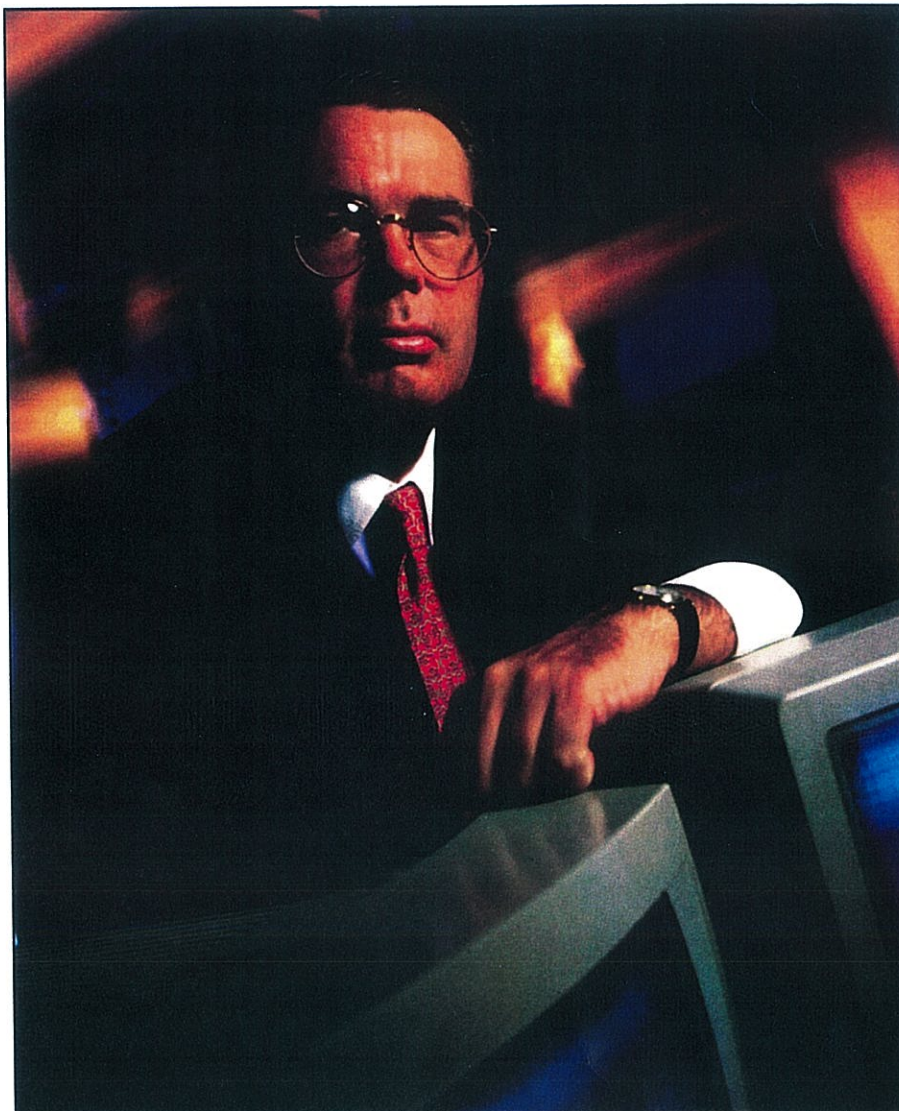
Expense ratio: 1.90%

Five largest holdings: America Online,
Microsoft, Yahoo, eBay, Sun Microsystems

Largest industry holding: Technology, 58%

Performance Through 12/23/99

Time period	Total return	Category rank/number of funds
10 years	919%	2/51
5 years	461%	5/143
3 years	206%	7/207
1999	68.6%	13/352



By Steve Skoll Photography

Manager David Alger looks for stocks of companies whose earnings can grow 35% or more a year — and he doesn't worry about paying up for those with promise or dumping those that disappoint. His high-growth, high-turnover (and high-risk) approach has paid off in Spectra.

Fund Managers of the decade

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Past performance is no guarantee of future results. Investment return and principal value of an investment will fluctuate and the Fund's shares, when redeemed, may be worth more or less than the original cost. The average annual returns for Spectra Fund as of 12/31/99 are as follows: 1 year 71.94%, 5 years 41.12%, 10 years 29.22%, and 20 years 23.73%. The S&P 500 is an unmanaged index considered to be representative of the stock market in general. The average annual returns for the S&P 500 Index as of 12/31/99 are as follows: 1 year 21.04%, 5 years 28.56%, 10 years 18.21%, and 20 years 17.89%. Large company rankings listed above are according to U.S.A Today. The returns indicated include reinvestment of all distributions. **This piece must be accompanied or preceded by a Spectra Fund prospectus. Please read the prospectus carefully before investing. Distributor, Fred Alger & Company, Incorporated, 1-800-711-6141.**

The holdings mentioned in this reprint are as of 12/31/99. Holdings are subject to change and the individual stocks listed may no longer be owned by the Fund. At 12/31/99 companies listed in the reprint represented the following percentages of Spectra Fund's total assets.

America Online Inc.	4.17%
eBay Inc.	3.24%
Microsoft Corporation	4.47%
SunMicrosystems Inc.	2.33%
Yahoo Inc.	6.56%

**SPECTRA
FUND**
1-800-711-6141
www.spectrafund.com