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FOR IMMEDIATE RELEASE

**Alger Launches the Alger Russell Innovation ETF (Ticker: INVN)
to Capture the Next Wave of Market Disruptors**

NEW YORK, January 6, 2025 – Fred Alger Management, LLC (“Alger”), a privately held \$27.4 billion growth equity investment manager, today announced the launch of the Alger Russell Innovation ETF (Ticker: INVN), a fully transparent ETF that provides investors with a systematic approach to investing in innovation.

The Alger Russell Innovation ETF seeks to track the performance of the Alger Russell Innovation Index, which is designed to capitalize on the most innovative companies in the Russell 1000 Index by identifying the top 50 companies of the Russell 1000 with high ratios of research and development (R&D) expenditures relative to enterprise value (EV), along with other factors. The names are equally weighted at each quarterly review.

“Innovation is accelerating change for businesses and transforming the economy, which means investors must think and act differently. One way to take advantage of this change is to allocate assets to innovation, which we believe has the potential to be an important component of investors’ portfolios,” said Brad Neuman, CFA, Alger’s Director of Market Strategy. “A fundamental change in how businesses pursue growth is upending conventional accounting practices, creating a need for new approaches to bring innovation out of the shadow of financial statements and into an accessible investing vehicle.”

Alger worked with FTSE Russell to build the underlying index. FTSE Russell is responsible for administering, calculating, and governing the index.

“The U.S. equity market has transformed over the past decade due to the rise of investments in intangible assets. Companies now derive value from intellectual property, R&D, data, and human capital, replacing physical asset-heavy industries. However, this rapid growth has led to rich valuation multiples and market concentration, especially among large-cap leaders,” said Sebastian Lancetti, CFA, Head of Index Research for the Americas at FTSE Russell. “Looking ahead, identifying the next wave of winners requires a discerning approach, focusing on companies with the capacity to both invest in innovation and deliver tangible economic results. The Russell 1000 Index ensures broad market representation, industry diversification, and future-proofing against emerging trends.”

“Alger has been focused on identifying and investing in growth, innovation, and change for 60 years. The Alger Russell Innovation ETF’s underlying methodology is unique, and we believe may highlight some of the most

innovative companies where spending on innovation is potentially being undervalued by investors,” said Dan Chung, CEO and Chief Investment Officer at Alger.

The portfolio management team includes Dan Chung, Brad Neuman, and Greg Adams. They have an average of 30 years of investing experience.

“We continue to hear from clients that they are looking for differentiated investment opportunities, and we believe that the Alger Russell Innovation ETF is a unique way to address this growing demand,” said Alger’s President and Chief Distribution Officer Christoph Hofmann. “We continue to commit resources to expanding Alger’s ETF line-up, as demonstrated last year by the launch of the Alger Concentrated Equity ETF (CNEQ) and the Alger AI Enablers & Adopters ETF (ALAI), as well as the transition from semi-transparent to fully transparent ETFs. We strive to ensure our clients have the products and vehicles they need to service their clients and their long-term investing needs.”

The Alger Russell Innovation strategy is also available to investment professionals in a separate account.

Unlock Your Growth Potential with Alger

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. For more information, please visit www.alger.com.

About FTSE Russell (LSEG):

FTSE Russell is a leading global provider of index and benchmark solutions, spanning diverse asset classes and investment objectives. As a trusted investment partner we help investors make better-informed investment decisions, manage risk, and seize opportunities. Market participants look to us for our expertise in developing and managing global index solutions across asset classes. Asset owners, asset managers, ETF providers and investment banks choose FTSE Russell solutions to benchmark their investment performance and create investment funds, ETFs, structured products, and index-based derivatives.

Our clients use our solutions for asset allocation, investment strategy analysis and risk management, and value us for our robust governance process and operational integrity. For over 35 years we have been at the forefront of driving change for the investor, always innovating to shape the next generation of benchmarks and investment solutions that open up new opportunities for the global investment community.

To learn more, visit lseg.com/ftse-russell; email info@ftserussell.com

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) 223-3810 or consult your financial advisor. Read the prospectus and summary prospectus carefully before investing. Distributor: Fred Alger & Company, LLC. Listed on NYSE Arca, Inc. NOT FDIC INSURED. NOT BANK GUARANTEED. MAY LOSE VALUE.

Risk Disclosures: Investing in the stock market involves risks, including the potential loss of principal. There is no guarantee that the Fund’s investment results will have a high degree of correlation to the Alger Russell Innovation Index (“ARII”) or that the Fund will achieve its investment objective. In addition, the Fund’s value will generally decline when the performance of the securities within the ARII declines. Investing in innovative companies may not be successful. The Fund may invest in companies that do not currently derive nor may never derive revenue from innovation or developing technologies. To the extent the ARII is concentrated, a significant portion of the Fund’s assets will be concentrated in securities in related industries, and may be similarly affected by adverse developments and price movements in such industries. The Fund is not “actively” managed and performance could be lower than actively managed funds. Because the Fund equally weights its holdings and rebalances its holdings quarterly, it may incur increased transaction costs, brokerage commissions, and taxes, which can lower the return on investment.

ETF shares are based on market price rather than net asset value (“NAV”), as a result, shares may trade at a price greater than NAV (a premium) or less than NAV (a discount). The Fund may also incur brokerage commissions, as well as the cost of the bid/ask spread, when purchase or selling ETF shares. The Fund faces numerous market trading risks, including the potential lack of an active market for Fund shares, losses from trading in secondary markets, periods of high volatility and disruption in the creation and/or redemption process of the Fund. Any of these factors, among others, may lead to the Fund’s shares trading at a premium or discount to NAV. Thus, you may pay more (or less) than NAV when you buy shares of the Fund in the secondary market, and you may receive less (or more) than NAV when you sell those shares in the secondary market. The Manager cannot predict whether shares will trade above (premium), below (discount) or at NAV. Certain shareholders, including other funds advised by the Manager or an affiliate of the Manager, may from time to time own a substantial amount of the shares of the Fund. Redemptions by large shareholders could have a significant negative impact on the Fund.

The Alger Russell Innovation ETF (“INVN”) has been developed solely by Fred Alger Management, LLC. INVN is not in any way connected to or sponsored, endorsed, sold or promoted by the London Stock Exchange Group plc and its group undertakings (collectively, the “LSE Group”). FTSE Russell is a trading name of certain of the LSE Group companies.

All rights in the Alger Russell Innovation Index (the “Index”) vest in the relevant LSE Group company which owns the Index. FTSE[®] “Russell[®]”, “FTSE Russell[®]”, “FTSE4Good[®]”, “ICB[®]”, “The Yield Book[®],” are trade mark(s) of the relevant LSE Group company and is/are used by any other LSE Group company under license.

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The Index is comprised of a subset of the companies within the Russell 1000 Index, which is a broad measure of the performance of U.S. equity securities of large-cap growth and value companies. The Index represents innovative companies in the Russell 1000 Index based generally upon the amount such companies spend on research and development as a percentage of enterprise value. For a full description of the Index methodology call 212.806.8800 or for a summary of the Index methodology visit https://www.lseg.com/content/dam/ftse-russell/en_us/documents/ground-rules/alger-russell-innovation-index-ground-rules-redacted.pdf.

The Russell 1000® Index measures the performance of the large-cap segment of the US equity universe. The Russell 1000 Index is a subset of the Russell 3000® Index which is designed to represent approximately 98% of the investable US equity market. It includes approximately 1,000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000 is constructed to provide a comprehensive and unbiased barometer for the large-cap segment and is completely reconstituted annually to ensure new and growing equities are included. Investors cannot invest directly in any index.

This material is not meant to provide investment advice and should not be considered a recommendation to purchase or sell securities.

Alger pays compensation to third party marketers to sell various strategies to prospective investors.

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