

# CRISES HAVE BEEN NO MATCH FOR THE ALGER SPECTRA FUND

December 31, 2024

In the past few decades, natural and political crises have caused market turbulence. Despite these ups and downs, the Alger Spectra Fund (Class A, SPECX) has outperformed over the long term as compared to its benchmark.

For the period of January 2, 1979, the inception of Spectra's benchmark, through December 31, 2024, the average annualized return for:

- **Alger Spectra Fund** was 14.91% (net of fees).
- **Russell 3000 Growth Index**, the Fund's benchmark, was 12.17%.
- **S&P 500 Index**, the broad equity market, was 12.25%.
- **Bloomberg U.S. Aggregate Bond Index** was 6.50%.

**Crises come and go, and so do great opportunities. It's not only important to consider investing now but also to consider staying invested. If you wait or waver, you might miss out on the potential for capital growth.**

## Average Annualized Total Returns (%) (as of 12/31/24)

	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years	30 Years	Since Inception
<b>Class A</b> (Incepted 7/28/69)								
Without Sales Charge	47.59	8.17	15.22	14.06	14.66	13.54	12.72	15.76
With Sales Charge	39.87	6.24	13.99	13.44	14.24	13.23	12.52	15.64
<b>Russell 3000 Growth Index</b>	32.46	9.93	18.25	16.22	16.11	12.29	11.29	N/A

**Total Annual Class A Operating Expenses** (Per Prospectus dated 3/1/24, unless otherwise amended.) 1.50%

**Performance shown is net of fees and expenses.** Only periods greater than 12 months are annualized.

The first full calendar year that Fred Alger Management, LLC was the Fund's investment manager was 1975; therefore, since inception performance is reflected as of this date. The Fund operated as a closed end fund from August 23, 1978 to February 12, 1996. The calculation of total return during that time assumes dividends were reinvested at market value. Had dividends not been reinvested, performance would have been lower. On September 24, 2008, the Fund's name was changed from Spectra Fund to Alger Spectra Fund, and the Fund's Class N shares were redesignated as Class A shares. Performance from February 13, 1996 through September 23, 2008 is that of the Fund's Class N Shares, adjusted to reflect applicable sales charges and operating expenses.

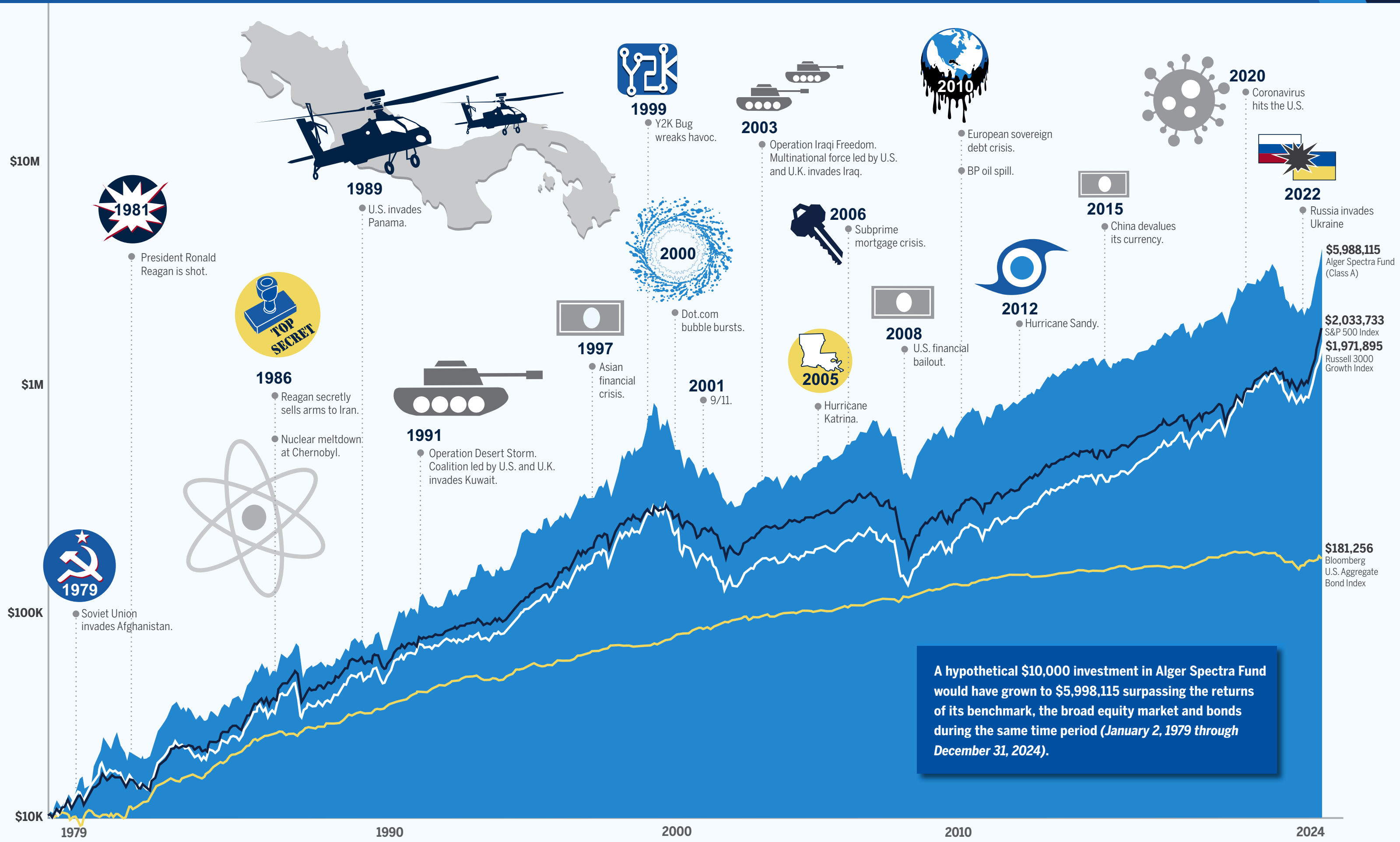
**The performance data quoted represents past performance, which is not an indication or a guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. Performance figures assume all distributions are reinvested. Returns with a maximum sales charge reflect a front-end sales charge on Class A Shares of 5.25%. Class A shares may be subject to a maximum deferred sales charge of 1.00%. For performance current to the most recent month end, visit [www.alger.com](http://www.alger.com) or call 800.992.3863. The first full calendar year which Fred Alger Management, LLC managed the Spectra Class A portfolio was 1975.**

# 1980s

# 1990s

# 2000s

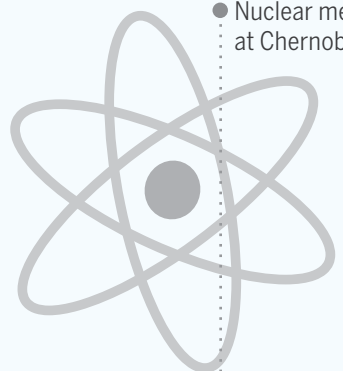
# 2010s



1981  
● President Ronald Reagan is shot.



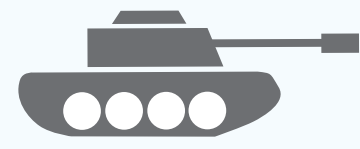
1986  
● Reagan secretly sells arms to Iran.  
● Nuclear meltdown at Chernobyl.



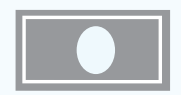
1979  
● Soviet Union invades Afghanistan.



1989  
● U.S. invades Panama.



1991  
● Operation Desert Storm. Coalition led by U.S. and U.K. invades Kuwait.



1997  
● Asian financial crisis.

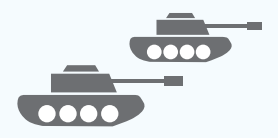


1999  
● Y2K Bug wreaks havoc.



2000  
● Dot.com bubble bursts.

2001  
● 9/11.



2003  
● Operation Iraqi Freedom. Multinational force led by U.S. and U.K. invades Iraq.



2006  
● Subprime mortgage crisis.



2005  
● Hurricane Katrina.



2008  
● U.S. financial bailout.



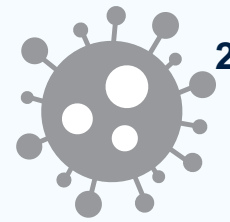
2010  
● European sovereign debt crisis.  
● BP oil spill.



2012  
● Hurricane Sandy.



2015  
● China devalues its currency.



2020  
● Coronavirus hits the U.S.



2022  
● Russia invades Ukraine.

A hypothetical \$10,000 investment in Alger Spectra Fund would have grown to \$5,998,115 surpassing the returns of its benchmark, the broad equity market and bonds during the same time period (January 2, 1979 through December 31, 2024).

## 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](http://www.alger.com).

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

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The Russell 3000 Growth Index is an index of common stocks designed to track performance of companies with greater than average growth orientation in general. The Russell 3000 Index measures the performance of the largest 3000 U.S. companies representing approximately 99% of the investable U.S. equity market. The S&P 500 Index is an index of large company stocks considered representative of the U.S. stock market. The Bloomberg U.S. Aggregate Bond Index is comprised of U.S. fixed rate debt issues, having a maturity of at least one year, rated investment grade or higher. Investors cannot invest directly in any index. Index performance does not reflect deduction for fees, expenses, or taxes.

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