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ALGER
Alger Management, Ltd.

March 12, 2019

Press Release

High-Conviction Alger Small Cap Focus Fund Achieves Notable Three-Year Record

Alger Management, Ltd. (“Alger”), along with La Française, is pleased to announce the Alger SICAV—Alger Small Cap Focus Fund (the “Fund”) has celebrated its three-year anniversary. The Fund is a focused portfolio of approximately 50 high-conviction, small capitalization stocks managed by Amy Y. Zhang, CFA, who joined Alger in 2015. Overall, Alger has over \$3.3 billion in Small Cap Focus strategy assets as of 2/28/19.

The exceptional track record Amy and the Alger team have built is especially notable and is garnering significant attention from all types of investors. In fact, the I-share class of the Fund had a cumulative net return of 109.3% since inception (as of 1/31/19), considerably outperforming the Russell 2000 Growth Index’s return of 54.3%.

“We have a unique approach to small cap investing in that we look for what we believe are exceptional small companies that have the potential to grow into successful large companies. These companies are typically those that have the potential to double their revenue stream in five years.” said Ms. Zhang. “We look for companies with defensible competitive positions, sustainable revenue growth, high financial quality, and strong management teams.”

Ms. Zhang also holds a “AAA” Citywire Fund Manager Rating for strong risk-adjusted performance (equity – U.S. small and medium companies category as of January 2019). The Citywire Fund Manager Ratings measure a portfolio manager’s performance over the past three years.

“Our investment team’s in-depth, fundamental research, which we have refined for over 50 years, enables our portfolio managers to construct ‘best ideas’ focused portfolios with confidence,” said Dan Chung, CEO and CIO of Alger. “I’m gratified by the strong returns we have generated in this Fund for our shareholders, thereby helping them to achieve their financial goals.”

The I-share class of the Fund has had strong performance over the last three rolling 12-month periods: 20.63% (1/31/18 to 1/31/19), 32.65% (1/31/17 to 1/31/18), and 30.80% (1/29/16 to 1/31/17). The recommended investment period for the Fund is more than five years, and it should be noted that an investment in the Fund entails certain risks including the risk of capital loss, market fluctuations, and risk associated with investing in smaller, newer issuers.

La Française and Alger have been collaborating on fund distribution, market development, and product diversification since February 2015. Alger has partnered with La Française to distribute Alger SICAV sub-funds throughout continental Europe.

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ASSET CLASS	FUND / SHARE CLASS	ISIN CODE	Synthetic risk and reward indicator: on a scale from 1 to 7; 7 representing higher risk, typically higher rewards
Equities	Alger SICAV-Alger Small Cap Focus Fund – Class I US (registered in AT, BE (Private Placement), FI, DK, FR, DE, IT (Registered Institutional investors), ES, SE, UK, NL, LU, PT, SG (Registered institutional investors), CH)	LU1339879915	6 (associated risks include: exchange rates, volatility, market fluctuations, political, social and economic risks, currency risk, risks associated with investing in smaller, newer issuers, capital risk loss)

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**Source: Alger*

Alger SICAV Prospectus, 21 March 2018, VISA 2018/111991-1918-0-PC

Exchange rate EUR/US DOLL as at 3/7/19: 1.1205.

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About La Française

For forty years, La Française has been developing core competencies in third party asset management.

La Française has a multi-expertise business model organized around four core activities: securities, real estate, investment solutions and direct financing. The group caters to institutional and private clients throughout the world.

With 639 professionals and offices in Paris, Frankfurt, Geneva, Hamburg, Stamford (CT, USA), Hong Kong, London, Luxembourg, Madrid, Milan, Seoul and Singapore, La Française manages €65.8bn in assets (as at 01/01/2019).

La Française is a forward-looking responsible investor and as such, incorporates tomorrow's challenges into today's investment strategy.

La Française is owned by Credit Mutuel Nord Europe ("CMNE"), a banking and insurance group present in Northern France and Belgium with total regulatory capital of €3.2bn as at 30/06/2018.

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About Alger

Founded in 1964, Alger is widely recognized as a pioneer of growth-style investment management. Headquartered in New York City with affiliate offices in Boston and London, Alger provides U.S. and non-U.S. institutional investors and financial advisors access to a suite of growth equity separate accounts, mutual funds, and privately offered investment vehicles. The firm's investment philosophy, discovering companies undergoing Positive Dynamic Change, has been in place for over 50 years. Weatherbie Capital, LLC, a Boston-based investment adviser specializing in small and mid-cap growth equity investing, is a wholly-owned subsidiary of Alger. For more information, please visit www.alger.com. Alger SICAV, a Luxembourg UCITS vehicle, makes the Fund available to non-U.S. investors.

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Issued in the U.S. by Fred Alger Management, Inc., 360 Park Avenue South, New York, NY 10010, USA, (212) 806- 8800, alger.com.

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In relation to the investment fund and share class mentioned in this document, the latest prospectus, the KIID and the annual and semi-annual reports have been published containing all the necessary information about the product, the costs and the risks which may be incurred. The latest versions of these documents are available at: www.lafrancaise-group.com, www.fundinfo.com, with our paying agents: BNP PARIBAS Securities Services, Via Ansperto no. 5 20123 Milan, Italy; Allfunds Bank, S.A. at 6 Estafeta Street - Complejo Plaza de la Fuente, Edificio 3, La Moraleja, Spain; BNP PARIBAS Securities Services S.A. - Branch Office Frankfurt am Main, Europa-Allee 12, 60327 Frankfurt am Main or with our local legal representatives: Skandinaviska Enskilda Banken AB, Bernstorffsgade 50, 1577 Copenhagen, Denmark; Duff & Phelps Ltd, 14th Floor, The Shard, 32 London Bridge Street, London SE1 9SGc, UK.

Internet information for the regulatory authorities Autorité de Contrôle Prudentiel et de Résolution www.acp.banque-france.fr, Commission de Surveillance du Secteur Financier www.cssf.lu .

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