

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan FRED ALGER & COMPANY, LLC 401(K) PROFIT SHARING PLAN	1b	Three-digit plan number (PN) ▶ 003
		1c	Effective date of plan 04/01/1993
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) FRED ALGER & COMPANY, LLC 100 PEARL STREET 27TH FLOOR NEW YORK, NY 10004	2b	Employer Identification Number (EIN) 13-2665689
		2c	Plan Sponsor's telephone number 212-806-8851
		2d	Business code (see instructions) 523120

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/18/2023	JOANNE DWYER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/18/2023	JOANNE DWYER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 252
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 175 6a(2) 175 6b 1 6c 82 6d 258 6e 2 6f 260 6g 243 6h 18
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan FRED ALGER & COMPANY, LLC 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 FRED ALGER & COMPANY, LLC	D Employer Identification Number (EIN) 13-2665689	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 52 59 60 62 72	RECORDKEEPER	120	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan FRED ALGER & COMPANY, LLC 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 FRED ALGER & COMPANY, LLC	D Employer Identification Number (EIN) 13-2665689	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VALUE RETIREMENT FUN		
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
c EIN-PN 27-3868124-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5565143
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>FRED ALGER & COMPANY, LLC 401(K) PROFIT SHARING PLAN</u>		B Three-digit plan number (PN) <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FRED ALGER & COMPANY, LLC</u>		D Employer Identification Number (EIN) <u>13-2665689</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	25	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	4638742	7410345
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	449520	419115
(9) Value of interest in common/collective trusts.....	1c(9)	5097032	5565143
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	96655149	66420312
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	106840468	79814915

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	106840468	79814915
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1571823	
(B) Participants	2a(1)(B)	3200307	
(C) Others (including rollovers)	2a(1)(C)	104207	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4876337
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5549	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	21004	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26553
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1770956	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1770956
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		101384
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-27002979
c Other income	2c		371201
d Total income. Add all income amounts in column (b) and enter total	2d		-19856548
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6884140	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6884140
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	284865	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		284865
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7169005
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-27025553
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BUCHBINDER, TUNICK & COMPANY LLP**

(2) EIN: **13-1578842**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.		OMB No. 1210-0110 2022 This Form is Open to Public Inspection.	
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022					
A Name of plan FRED ALGER & COMPANY, LLC 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 FRED ALGER & COMPANY, LLC				D Employer Identification Number (EIN) 13-2665689	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 94-1687665					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2022 v. 220413	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____



INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
Fred Alger & Company, LLC 401(k) Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Fred Alger & Company, LLC 401(k) Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Fred Alger & Company, LLC 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

One Pennsylvania Plaza, Suite 3200 • New York, NY 10119 • 212.695.5003

— With offices in New Jersey and Maryland —

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Fred Alger & Company, LLC 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Fred Alger & Company, LLC 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Fred Alger & Company, LLC 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Fred Alger & Company, LLC 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

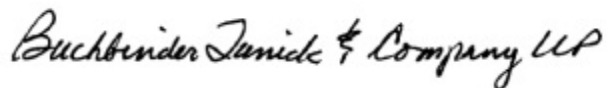
Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



BUCHBINDER TUNICK & COMPANY LLP

New York, NY
September 12, 2023

FRED ALGER & COMPANY, LLC 401(K) PROFIT SHARING PLAN
(Supplemental Schedule)
Schedule of Assets (Held at End of Year)
December 31, 2022

Form 5500, Schedule H, Line 4(i)
 EIN: 13-2665689
 Plan Number: 003

(a)	(b) Identity of Issue	(c)				(d)	(e)
		Description	Maturity Date	Interest Rate	Collateral	Principal or Shares	Current Value
	Mutual funds:						
	* ALGER CAPITAL APPRC INST CL Y	Mutal Funds	N/A	N/A	N/A	219,019	\$ 5,690,116
	* ALGER FOCUS EQUITY FUND CL Y	Mutal Funds	N/A	N/A	N/A	178,336	6,708,994
	* ALGER GROWTH & INCOME CL Z	Mutal Funds	N/A	N/A	N/A	53,863	2,856,915
	* ALGER MID CAP GROWTH CL Z	Mutal Funds	N/A	N/A	N/A	644,654	6,923,582
	* ALGER SMALL CAP FOCUS CL Y	Mutal Funds	N/A	N/A	N/A	477,634	7,938,274
	* ALGER SPECTRA FUND CL Z	Mutal Funds	N/A	N/A	N/A	257,049	3,971,408
	AMERICAN BEACON SML CAP R6	Mutal Funds	N/A	N/A	N/A	28,758	644,756
	AMERICAN NEW PERSPECTIVE	Mutal Funds	N/A	N/A	N/A	36,019	1,704,420
	BLACKROCK FLOATING RT INC INST	Mutal Funds	N/A	N/A	N/A	33,569	315,548
	BNY MELLON INTL CORE EQ FD I	Mutal Funds	N/A	N/A	N/A	22,165	740,538
	DELAWARE HEALTHCARE FD CL INST	Mutal Funds	N/A	N/A	N/A	124,048	3,165,712
	DWS RREEF REAL ESTATE SEC INST	Mutal Funds	N/A	N/A	N/A	32,032	610,214
	EATON VANCE ATLANTA	Mutal Funds	N/A	N/A	N/A	5,205	177,788
	FIDELITY 500 INDEX FUND	Mutal Funds	N/A	N/A	N/A	60,740	8,085,643
	FIDELITY US BOND INDEX FUND	Mutal Funds	N/A	N/A	N/A	129,972	1,323,116
	HARTFORD DIVIDEND	Mutal Funds	N/A	N/A	N/A	67,083	2,028,593
	JANUS HENDERSON HIGH YILD FD I	Mutal Funds	N/A	N/A	N/A	110,348	762,506
	JANUS HENDERSON TRITON FUND N	Mutal Funds	N/A	N/A	N/A	19,218	479,098
	JOHN HANCOCK DISCIPLINED	Mutal Funds	N/A	N/A	N/A	39,380	961,665
	JP MORGAN UNDSVCVRD MNGRS CL L	Mutal Funds	N/A	N/A	N/A	8,788	664,800
	JPMORGAN LIMITED DURT BD R6	Mutal Funds	N/A	N/A	N/A	142,166	1,367,640
	METROPOLITAN WEST TOTAL FD I	Mutal Funds	N/A	N/A	N/A	101,545	917,970
	MFS INTERNATIONAL GROWTH R6	Mutal Funds	N/A	N/A	N/A	97,512	3,512,391
	MFS VALUE FD CL R4	Mutal Funds	N/A	N/A	N/A	9,102	432,095
	PIMCO TOTAL RETURN PORT. INSTL	Mutal Funds	N/A	N/A	N/A	228,948	1,936,896
	VANGUARD INTERNATIONAL VALUE	Mutal Funds	N/A	N/A	N/A	19,577	699,670
	VANGUARD SHORT TERM BOND ADM	Mutal Funds	N/A	N/A	N/A	4,041	39,883
	VICTORY SYCAMORE EST VAL FD I	Mutal Funds	N/A	N/A	N/A	39,349	1,760,081
	Total mutual funds						<u>66,420,312</u>
	Short-term investment funds:						
	Retirement Bank Account	Money Market Fund	N/A	N/A	N/A	7,406,468	<u>7,406,468</u>
	Total short-term investment funds						<u>7,406,468</u>
	Insurance company general account at contract value:						
	Invesco Stable Value I	Guaranteed Investment Contract	N/A	N/A	N/A	5,565,143	<u>5,565,143</u>
	Total investments						<u>79,391,923</u>
*	Notes receivable from participants	4.25%-6.50%					<u>419,115</u>
	Total						<u>\$ 79,811,038</u>

(a) * = Party-in-interest

** Cost information is not required for participant-directed investments, and therefore, is not included.

See independent auditor's report.

**FRED ALGER & COMPANY, LLC
401(k) PROFIT SHARING PLAN**

**Financial Statements
and
Supplemental Schedule**

For the Years Ended December 31, 2022 and 2021



FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Financial Statements and Supplemental Schedule
For the Years Ended December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
Fred Alger & Company, LLC 401(k) Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Fred Alger & Company, LLC 401(k) Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Fred Alger & Company, LLC 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Fred Alger & Company, LLC 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Fred Alger & Company, LLC 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Fred Alger & Company, LLC 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Fred Alger & Company, LLC 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

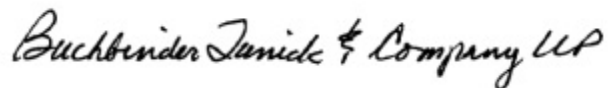
Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



BUCHBINDER TUNICK & COMPANY LLP

New York, NY
September 12, 2023

FRED ALGER & COMPANY, LLC 401(K) PROFIT SHARING PLAN
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value:		
Mutual funds	\$ 66,420,312	\$ 96,655,175
Short-term investment funds	<u>7,406,468</u>	<u>4,634,985</u>
Total investments, at fair value	<u>73,826,780</u>	<u>101,290,160</u>
Investments, at contract value:		
Guaranteed investment contract	<u>5,565,143</u>	<u>5,097,032</u>
Total investments	<u>79,391,923</u>	<u>106,387,192</u>
Receivables:		
Notes receivable from participants	419,115	449,520
Interest and dividends	<u>3,877</u>	<u>3,757</u>
Total receivables	<u>422,992</u>	<u>453,277</u>
Total assets	<u>79,814,915</u>	<u>106,840,469</u>
Liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 79,814,915</u>	<u>\$ 106,840,469</u>

See notes to financial statements.

FRED ALGER & COMPANY, LLC 401(K) PROFIT SHARING PLAN
Statement of Changes in Net Assets Available for Benefits
For the year ended December 31, 2022

(Reductions) in net assets attributed to:

Investment (loss):

Net (depreciation) in fair value of investments	\$ (27,002,979)
Interest and dividends	<u>2,249,089</u>

Total investment (loss)	<u>(24,753,890)</u>
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Contributions:

Participants	3,200,307
Employer	1,571,823
Rollovers	<u>104,207</u>

Total contributions	<u>4,876,337</u>
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Interest from notes receivable from participants	<u>21,004</u>
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Total (reductions)	<u>(19,856,549)</u>
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Deductions from net assets attributed to:

Benefits paid directly to participants	6,884,140
Forfeitures	284,745
Administrative expenses	<u>120</u>

Total deductions	<u>7,169,005</u>
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Net (decrease)	(27,025,554)
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Net assets available for benefits:

Beginning of year	<u>106,840,469</u>
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End of year	<u><u>\$ 79,814,915</u></u>
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See notes to financial statements.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 - Plan Description

The following description of the Fred Alger & Company, LLC 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the plan document (as amended October 13, 2020) for a more complete description of the Plan's provisions. Terms used throughout this report shall have the meaning set forth in the plan document, unless otherwise noted.

General

The Plan is a defined contribution plan which became effective April 1, 1993 and covers all eligible employees, as defined, of Fred Alger & Company, LLC, Fred Alger Management, LLC, Alger Management, Ltd., and Weatherbie Capital, LLC (collectively, the "Company") as of December 31, 2022 and 2021. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, (ERISA) as amended.

Plan Administration

The Plan is administered by the Fred Alger & Company LLC 401(k) Plan Investment and Administrative Committees, which each consist of certain officers and employees of Fred Alger & Company, LLC ("Plan Sponsor"). Bank of America, N.A. ("Trustee") is the Trustee and the recordkeeper of the Plan.

Eligibility

Employees are generally eligible to participate in the Elective Deferral and Employer Nondiscretionary Match upon attaining 18 years of age and ninety days after the date of hire. Leased employees are not eligible under the Plan.

Contributions

Each participant may elect to contribute up to a maximum of 50% of his or her eligible compensation, on a pre-tax basis subject to the statutory maximum allowed by the Internal Revenue Code (IRC). Participants aged 50 and over, are eligible to make catch-up contributions.

Matching contributions are equal to 100% of each participant's pre-tax and Roth contributions during the year, subject to a maximum of \$10,000 for each participant.

The Plan accepts Roth elective deferrals made on behalf of participants on an after-tax basis and also permits direct rollovers into the Plan from another qualified plan.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 1 - Plan Description (Continued)

Participant Accounts

For each participant, an account is maintained by the Trustee in which transactions and activity are recorded. Credits to participant accounts typically include elective deferral and rollover contributions made by the participant, matching contributions made by the Plan Sponsor and Plan earnings. Amounts charged against participant accounts typically include allocations of certain administrative expenses, payments made to participants, forfeitures and Plan losses.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants vest in the employer non-discretionary matching contributions plus actual earnings thereon based on the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2	20
3	40
4	60
5	80
6 or more	100

Participants are required to work at least 1,000 hours during a given plan year in order to be credited for a year of service. Participants are required to work at least 501 hours during a plan year to avoid a break in service.

Forfeitures

Forfeited balances of terminated participants' non-vested accounts are used to reduce employer contributions. Any remaining forfeitures may be used to offset Plan administrative expenses. Forfeitures of \$284,745 and \$329,470 were used during 2022 and 2021, respectively, to reduce employer contributions. Unused forfeitures at years ended December 31, 2022 and 2021 were \$9 and \$63,582, respectively.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 1 - Plan Description (Continued)

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant or their appointed beneficiary or beneficiaries may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution or may transfer it to another qualified plan or individual retirement account.

Accounts of terminated participants with a vested balance of \$5,000 or less are automatically liquidated. The unvested portion of the account balance (if any) is forfeited, and the vested account balance (if any) is paid to the participant as a lump-sum distribution.

A participant may elect to withdraw all or a portion of his or her vested account balance at any time upon or after attainment of age 59½.

Hardship Withdrawals

Under certain conditions, participants, while still employed by the Company, are permitted to withdraw a portion of their vested account balance, subject to certain limitations which are specified in the Plan document. These conditions include: uninsured medical expenses incurred by the participant, his or her spouse or any of his or her dependents; costs directly related to the purchase of a principal residence of the participant; the payment of tuition, related educational fees, and room and board expenses for up to the next 12 months of post-secondary education for the participant, his or her spouse, children or dependents; payments necessary to prevent the eviction of the participant from, or foreclosure on the mortgage on, his or her principal residence; payments for burial or funeral expenses for the participant's deceased parent, spouse, children or dependents; and expenses for the repair of damage to the participant's principal residence and expenses for disasters arising from federally declared disasters, such as expenses and losses (including loss of income) attributable to that disaster, provided that the principal residence or place of employment was in an area FEMA designates as qualifying for individual assistance. A participant's right to make elective deferrals to the Plan will be suspended for six months after the receipt of a hardship withdrawal.

Administrative Expenses

The administrative expenses of the Plan are paid by either the Plan or the Company, as provided by the Plan document.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 1 - Plan Description (Continued)

Participant Loans

Participants may borrow from their participant account a maximum equal to the lesser of (i) \$50,000 reduced by the highest outstanding Plan loan balance in the preceding 12 months or (ii) 50% of their vested account balance. Loan terms range from one to five years and may be longer when used for the purchase of a primary residence. Loans are secured by the participant's account balance in the Plan and bear interest at a rate commensurate with local prevailing rates (currently the prime rate plus 1%) as determined by the Plan administrator at the time of the loan. Principal and interest are paid ratably through payroll deductions. Outstanding participant loans carry interest rates ranging from 4.25% to 8.00% at December 31, 2022 and mature through June 2033. At December 31, 2021, outstanding participant loans carried interest rates ranging from 4.25% to 6.50% and mature through April 2033. Participant loans amounted to \$419,115 and \$449,520 at December 31, 2022 and 2021, respectively.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("U.S. GAAP") requires the Plan to make estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Shares of mutual funds and money market funds are valued based on readily available and observable net asset values. The Plan's collective investment trust is an indirect investment in a fully benefit responsive investment which is valued daily and has a readily determinable fair value.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) in fair value of investments represents the change in fair value of assets from one period to the next plus realized gains and losses.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 2 - Summary of Significant Accounting Policies (Continued)

Payment of Benefits

Benefits are recorded when paid.

Note 3 - Information Certified by the Trustee (Unaudited)

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of America, N.A, the Trustee of the Plan, as of December 31, 2022 and 2021, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

	<u>2022</u>	<u>2021</u>
Investments, at fair value:		
Mutual funds	\$ 66,420,312	\$ 96,655,175
Short-term investment funds	7,406,468	4,634,985
Investments, at contract value:		
Guaranteed investment contract	<u>5,565,143</u>	<u>5,097,032</u>
Total investments	<u>\$ 79,391,923</u>	<u>\$ 106,387,192</u>
Notes receivable from participants	<u>\$ 419,115</u>	<u>\$ 449,520</u>
Investment (loss):		
Net (depreciation) in fair value of investments	\$ (27,002,979)	
Interest and dividends	<u>2,249,089</u>	
Total investment (loss)	<u>\$ (24,753,890)</u>	
Interest from notes receivable from participants	<u>\$ 21,004</u>	

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 4 - Fair Value Measurements

Financial Accounting Standards Board, *Accounting Standards Codification 820 – Fair Value Measurements and Disclosures* ("ASC 820") defines fair value as the price that the Plan would receive upon selling an investment in a timely transaction to an independent buyer in the principal or most advantageous market of the investment. ASC 820 established a three-tier hierarchy to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability and may be observable or unobservable. Observable inputs are inputs that are developed using market data, such as publicly available information about actual events or transactions and reflect the assumptions that market participants would use when pricing the asset or liability. Unobservable inputs are inputs that reflect the Plan's own assumptions based upon the best information available in the circumstances. The three-level hierarchy of inputs is summarized in the three broad Levels below.

- Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities. An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis. Valuation adjustments and block discounts are not applied to Level 1 instruments.
- Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly. Level 2 inputs include: (i) quoted prices for similar assets or liabilities in active markets; (ii) quoted prices for identical assets or liabilities traded in nonactive markets (i.e., dealer or broker markets); and (iii) inputs other than quoted prices that are observable or inputs derived from or corroborated by market data.
- Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

The availability of observable inputs can vary from financial instrument to financial instrument and is affected by a wide variety of factors, including, for example, the type of financial instrument, whether the financial instrument is new and not yet established in the marketplace, and other characteristics particular to the transaction. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for instruments categorized in Level 3.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 4 - Fair Value Measurements (Continued)

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Plan's own assumptions are set to reflect those that the Plan believes market participants would use in pricing the asset or liability at the measurement date. The Plan uses prices and inputs that are current as of the measurement date, including during periods of market dislocation.

The following are types of financial instruments the Plan held as of December 31, 2022 and 2021:

Mutual funds:

Mutual funds are valued at the daily closing price as reported by the fund and are deemed to be actively traded.

Short-term investment funds:

The short-term investment funds are stated at cost which approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at December 31, 2022 and 2021 and there were no transfers between levels for the years ended December 31, 2022 and 2021.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 4 - Fair Value Measurements (Continued)

The following table sets forth, by level, the Plan's assets that were accounted for at fair value on a recurring basis as of December 31, 2022 and 2021:

	2022				2021			
	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Uobservable Inputs (Level 3)	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Uobservable Inputs (Level 3)
Investments at fair value:								
Mutual funds	\$ 66,420,312	\$ 66,420,312	\$ -	\$ -	\$ 96,655,175	\$ 96,655,175	\$ -	\$ -
Short-term investment fund	<u>7,406,468</u>	<u>-</u>	<u>7,406,468</u>	<u>-</u>	<u>4,634,985</u>	<u>-</u>	<u>4,634,985</u>	<u>-</u>
Total investments at fair value	<u>\$ 73,826,780</u>	<u>\$ 66,420,312</u>	<u>\$ 7,406,468</u>	<u>\$ -</u>	<u>\$ 101,290,160</u>	<u>\$ 96,655,175</u>	<u>\$ 4,634,985</u>	<u>\$ -</u>

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 5 - Contracts with Insurance Companies

Investment Contract with Insurance Company

The Plan entered into a traditionally fully benefit-responsive guaranteed investment contract with Bank of America, N.A. totaling \$5,565,143 for 2022. Bank of America, N.A. maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Bank of America, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that may limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 5 - Contracts with Insurance Companies (Continued)

Investment Contract with Insurance Company (Continued)

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include: (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event of a termination or partial termination of the Plan, or in the event of complete discontinuance of contributions, the account balances of affected participants will be fully vested and non-forfeitable.

Note 7 - Related Party-in-Interest Transactions

Certain plan investments are shares of mutual funds distributed and managed by the Company. The value of these investments was \$34,089,289 and \$57,981,794 at December 31, 2022 and 2021, respectively.

Transactions involving these investments qualify as exempt party-in-interest transactions. There have been no known prohibited transactions with parties in interest.

Note 8 - Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 9 - Tax Status

The prototype plan sponsor has obtained an opinion letter dated March 31, 2014 in which the Internal Revenue Service stated that the related prototype plan document was in compliance with applicable requirements of the Internal Revenue Code. The plan administrator timely adopted the restated prototype plan. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. Employee benefit plans are subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress for the Plan. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

Note 10 - Subsequent Events

The Plan has evaluated subsequent events and transactions through September 12, 2023, the date that the financial statements were available to be issued.

FRED ALGER & COMPANY, LLC 401(K) PROFIT SHARING PLAN
(Supplemental Schedule)
Schedule of Assets (Held at End of Year)
December 31, 2022

Form 5500, Schedule H, Line 4(i)
 EIN: 13-2665689
 Plan Number: 003

(a)	(b) Identity of Issue	(c)				(d)	(e)
		Description	Maturity Date	Interest Rate	Collateral	Principal or Shares	Current Value
	Mutual funds:						
	* ALGER CAPITAL APPRC INST CL Y	Mutal Funds	N/A	N/A	N/A	219,019	\$ 5,690,116
	* ALGER FOCUS EQUITY FUND CL Y	Mutal Funds	N/A	N/A	N/A	178,336	6,708,994
	* ALGER GROWTH & INCOME CL Z	Mutal Funds	N/A	N/A	N/A	53,863	2,856,915
	* ALGER MID CAP GROWTH CL Z	Mutal Funds	N/A	N/A	N/A	644,654	6,923,582
	* ALGER SMALL CAP FOCUS CL Y	Mutal Funds	N/A	N/A	N/A	477,634	7,938,274
	* ALGER SPECTRA FUND CL Z	Mutal Funds	N/A	N/A	N/A	257,049	3,971,408
	AMERICAN BEACON SML CAP R6	Mutal Funds	N/A	N/A	N/A	28,758	644,756
	AMERICAN NEW PERSPECTIVE	Mutal Funds	N/A	N/A	N/A	36,019	1,704,420
	BLACKROCK FLOATING RT INC INST	Mutal Funds	N/A	N/A	N/A	33,569	315,548
	BNY MELLON INTL CORE EQ FD I	Mutal Funds	N/A	N/A	N/A	22,165	740,538
	DELAWARE HEALTHCARE FD CL INST	Mutal Funds	N/A	N/A	N/A	124,048	3,165,712
	DWS RREEF REAL ESTATE SEC INST	Mutal Funds	N/A	N/A	N/A	32,032	610,214
	EATON VANCE ATLANTA	Mutal Funds	N/A	N/A	N/A	5,205	177,788
	FIDELITY 500 INDEX FUND	Mutal Funds	N/A	N/A	N/A	60,740	8,085,643
	FIDELITY US BOND INDEX FUND	Mutal Funds	N/A	N/A	N/A	129,972	1,323,116
	HARTFORD DIVIDEND	Mutal Funds	N/A	N/A	N/A	67,083	2,028,593
	JANUS HENDERSON HIGH YILD FD I	Mutal Funds	N/A	N/A	N/A	110,348	762,506
	JANUS HENDERSON TRITON FUND N	Mutal Funds	N/A	N/A	N/A	19,218	479,098
	JOHN HANCOCK DISCIPLINED	Mutal Funds	N/A	N/A	N/A	39,380	961,665
	JP MORGAN UNDSVCVRD MNGRS CL L	Mutal Funds	N/A	N/A	N/A	8,788	664,800
	JPMORGAN LIMITED DURT BD R6	Mutal Funds	N/A	N/A	N/A	142,166	1,367,640
	METROPOLITAN WEST TOTAL FD I	Mutal Funds	N/A	N/A	N/A	101,545	917,970
	MFS INTERNATIONAL GROWTH R6	Mutal Funds	N/A	N/A	N/A	97,512	3,512,391
	MFS VALUE FD CL R4	Mutal Funds	N/A	N/A	N/A	9,102	432,095
	PIMCO TOTAL RETURN PORT. INSTL	Mutal Funds	N/A	N/A	N/A	228,948	1,936,896
	VANGUARD INTERNATIONAL VALUE	Mutal Funds	N/A	N/A	N/A	19,577	699,670
	VANGUARD SHORT TERM BOND ADM	Mutal Funds	N/A	N/A	N/A	4,041	39,883
	VICTORY SYCAMORE EST VAL FD I	Mutal Funds	N/A	N/A	N/A	39,349	1,760,081
	Total mutual funds						<u>66,420,312</u>
	Short-term investment funds:						
	Retirement Bank Account	Money Market Fund	N/A	N/A	N/A	7,406,468	<u>7,406,468</u>
	Total short-term investment funds						<u>7,406,468</u>
	Insurance company general account at contract value:						
	Invesco Stable Value I	Guaranteed Investment Contract	N/A	N/A	N/A	5,565,143	<u>5,565,143</u>
	Total investments						<u>79,391,923</u>
*	Notes receivable from participants	4.25%-6.50%					<u>419,115</u>
	Total						<u>\$ 79,811,038</u>

(a) * = Party-in-interest

** Cost information is not required for participant-directed investments, and therefore, is not included.

See independent auditor's report.

**FRED ALGER & COMPANY, LLC
401(k) PROFIT SHARING PLAN**

**Financial Statements
and
Supplemental Schedule**

For the Years Ended December 31, 2022 and 2021

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Financial Statements and Supplemental Schedule
For the Years Ended December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
Fred Alger & Company, LLC 401(k) Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Fred Alger & Company, LLC 401(k) Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Fred Alger & Company, LLC 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

One Pennsylvania Plaza, Suite 3200 • New York, NY 10119 • 212.695.5003

— With offices in New Jersey and Maryland —

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Fred Alger & Company, LLC 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Fred Alger & Company, LLC 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Fred Alger & Company, LLC 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Fred Alger & Company, LLC 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

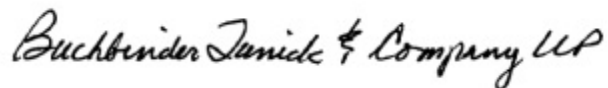
Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



BUCHBINDER TUNICK & COMPANY LLP

New York, NY
September 12, 2023

FRED ALGER & COMPANY, LLC 401(K) PROFIT SHARING PLAN
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value:		
Mutual funds	\$ 66,420,312	\$ 96,655,175
Short-term investment funds	<u>7,406,468</u>	<u>4,634,985</u>
Total investments, at fair value	<u>73,826,780</u>	<u>101,290,160</u>
Investments, at contract value:		
Guaranteed investment contract	<u>5,565,143</u>	<u>5,097,032</u>
Total investments	<u>79,391,923</u>	<u>106,387,192</u>
Receivables:		
Notes receivable from participants	419,115	449,520
Interest and dividends	<u>3,877</u>	<u>3,757</u>
Total receivables	<u>422,992</u>	<u>453,277</u>
Total assets	<u>79,814,915</u>	<u>106,840,469</u>
Liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 79,814,915</u>	<u>\$ 106,840,469</u>

See notes to financial statements.

FRED ALGER & COMPANY, LLC 401(K) PROFIT SHARING PLAN
Statement of Changes in Net Assets Available for Benefits
For the year ended December 31, 2022

(Reductions) in net assets attributed to:

Investment (loss):

Net (depreciation) in fair value of investments	\$ (27,002,979)
Interest and dividends	<u>2,249,089</u>

Total investment (loss)	<u>(24,753,890)</u>
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Contributions:

Participants	3,200,307
Employer	1,571,823
Rollovers	<u>104,207</u>

Total contributions	<u>4,876,337</u>
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Interest from notes receivable from participants	<u>21,004</u>
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Total (reductions)	<u>(19,856,549)</u>
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Deductions from net assets attributed to:

Benefits paid directly to participants	6,884,140
Forfeitures	284,745
Administrative expenses	<u>120</u>

Total deductions	<u>7,169,005</u>
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Net (decrease)	(27,025,554)
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Net assets available for benefits:

Beginning of year	<u>106,840,469</u>
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End of year	<u><u>\$ 79,814,915</u></u>
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See notes to financial statements.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2022 and 2021

Note 1 - Plan Description

The following description of the Fred Alger & Company, LLC 401(k) Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the plan document (as amended October 13, 2020) for a more complete description of the Plan's provisions. Terms used throughout this report shall have the meaning set forth in the plan document, unless otherwise noted.

General

The Plan is a defined contribution plan which became effective April 1, 1993 and covers all eligible employees, as defined, of Fred Alger & Company, LLC, Fred Alger Management, LLC, Alger Management, Ltd., and Weatherbie Capital, LLC (collectively, the "Company") as of December 31, 2022 and 2021. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, (ERISA) as amended.

Plan Administration

The Plan is administered by the Fred Alger & Company LLC 401(k) Plan Investment and Administrative Committees, which each consist of certain officers and employees of Fred Alger & Company, LLC ("Plan Sponsor"). Bank of America, N.A. ("Trustee") is the Trustee and the recordkeeper of the Plan.

Eligibility

Employees are generally eligible to participate in the Elective Deferral and Employer Nondiscretionary Match upon attaining 18 years of age and ninety days after the date of hire. Leased employees are not eligible under the Plan.

Contributions

Each participant may elect to contribute up to a maximum of 50% of his or her eligible compensation, on a pre-tax basis subject to the statutory maximum allowed by the Internal Revenue Code (IRC). Participants aged 50 and over, are eligible to make catch-up contributions.

Matching contributions are equal to 100% of each participant's pre-tax and Roth contributions during the year, subject to a maximum of \$10,000 for each participant.

The Plan accepts Roth elective deferrals made on behalf of participants on an after-tax basis and also permits direct rollovers into the Plan from another qualified plan.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 1 - Plan Description (Continued)

Participant Accounts

For each participant, an account is maintained by the Trustee in which transactions and activity are recorded. Credits to participant accounts typically include elective deferral and rollover contributions made by the participant, matching contributions made by the Plan Sponsor and Plan earnings. Amounts charged against participant accounts typically include allocations of certain administrative expenses, payments made to participants, forfeitures and Plan losses.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants vest in the employer non-discretionary matching contributions plus actual earnings thereon based on the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2	20
3	40
4	60
5	80
6 or more	100

Participants are required to work at least 1,000 hours during a given plan year in order to be credited for a year of service. Participants are required to work at least 501 hours during a plan year to avoid a break in service.

Forfeitures

Forfeited balances of terminated participants' non-vested accounts are used to reduce employer contributions. Any remaining forfeitures may be used to offset Plan administrative expenses. Forfeitures of \$284,745 and \$329,470 were used during 2022 and 2021, respectively, to reduce employer contributions. Unused forfeitures at years ended December 31, 2022 and 2021 were \$9 and \$63,582, respectively.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 1 - Plan Description (Continued)

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant or their appointed beneficiary or beneficiaries may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution or may transfer it to another qualified plan or individual retirement account.

Accounts of terminated participants with a vested balance of \$5,000 or less are automatically liquidated. The unvested portion of the account balance (if any) is forfeited, and the vested account balance (if any) is paid to the participant as a lump-sum distribution.

A participant may elect to withdraw all or a portion of his or her vested account balance at any time upon or after attainment of age 59½.

Hardship Withdrawals

Under certain conditions, participants, while still employed by the Company, are permitted to withdraw a portion of their vested account balance, subject to certain limitations which are specified in the Plan document. These conditions include: uninsured medical expenses incurred by the participant, his or her spouse or any of his or her dependents; costs directly related to the purchase of a principal residence of the participant; the payment of tuition, related educational fees, and room and board expenses for up to the next 12 months of post-secondary education for the participant, his or her spouse, children or dependents; payments necessary to prevent the eviction of the participant from, or foreclosure on the mortgage on, his or her principal residence; payments for burial or funeral expenses for the participant's deceased parent, spouse, children or dependents; and expenses for the repair of damage to the participant's principal residence and expenses for disasters arising from federally declared disasters, such as expenses and losses (including loss of income) attributable to that disaster, provided that the principal residence or place of employment was in an area FEMA designates as qualifying for individual assistance. A participant's right to make elective deferrals to the Plan will be suspended for six months after the receipt of a hardship withdrawal.

Administrative Expenses

The administrative expenses of the Plan are paid by either the Plan or the Company, as provided by the Plan document.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 1 - Plan Description (Continued)

Participant Loans

Participants may borrow from their participant account a maximum equal to the lesser of (i) \$50,000 reduced by the highest outstanding Plan loan balance in the preceding 12 months or (ii) 50% of their vested account balance. Loan terms range from one to five years and may be longer when used for the purchase of a primary residence. Loans are secured by the participant's account balance in the Plan and bear interest at a rate commensurate with local prevailing rates (currently the prime rate plus 1%) as determined by the Plan administrator at the time of the loan. Principal and interest are paid ratably through payroll deductions. Outstanding participant loans carry interest rates ranging from 4.25% to 8.00% at December 31, 2022 and mature through June 2033. At December 31, 2021, outstanding participant loans carried interest rates ranging from 4.25% to 6.50% and mature through April 2033. Participant loans amounted to \$419,115 and \$449,520 at December 31, 2022 and 2021, respectively.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("U.S. GAAP") requires the Plan to make estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Shares of mutual funds and money market funds are valued based on readily available and observable net asset values. The Plan's collective investment trust is an indirect investment in a fully benefit responsive investment which is valued daily and has a readily determinable fair value.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) in fair value of investments represents the change in fair value of assets from one period to the next plus realized gains and losses.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 2 - Summary of Significant Accounting Policies (Continued)

Payment of Benefits

Benefits are recorded when paid.

Note 3 - Information Certified by the Trustee (Unaudited)

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of America, N.A, the Trustee of the Plan, as of December 31, 2022 and 2021, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

	<u>2022</u>	<u>2021</u>
Investments, at fair value:		
Mutual funds	\$ 66,420,312	\$ 96,655,175
Short-term investment funds	7,406,468	4,634,985
Investments, at contract value:		
Guaranteed investment contract	<u>5,565,143</u>	<u>5,097,032</u>
Total investments	<u>\$ 79,391,923</u>	<u>\$ 106,387,192</u>
Notes receivable from participants	<u>\$ 419,115</u>	<u>\$ 449,520</u>
Investment (loss):		
Net (depreciation) in fair value of investments	\$ (27,002,979)	
Interest and dividends	<u>2,249,089</u>	
Total investment (loss)	<u>\$ (24,753,890)</u>	
Interest from notes receivable from participants	<u>\$ 21,004</u>	

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 4 - Fair Value Measurements

Financial Accounting Standards Board, *Accounting Standards Codification 820 – Fair Value Measurements and Disclosures* ("ASC 820") defines fair value as the price that the Plan would receive upon selling an investment in a timely transaction to an independent buyer in the principal or most advantageous market of the investment. ASC 820 established a three-tier hierarchy to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability and may be observable or unobservable. Observable inputs are inputs that are developed using market data, such as publicly available information about actual events or transactions and reflect the assumptions that market participants would use when pricing the asset or liability. Unobservable inputs are inputs that reflect the Plan's own assumptions based upon the best information available in the circumstances. The three-level hierarchy of inputs is summarized in the three broad Levels below.

- Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities. An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis. Valuation adjustments and block discounts are not applied to Level 1 instruments.
- Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly. Level 2 inputs include: (i) quoted prices for similar assets or liabilities in active markets; (ii) quoted prices for identical assets or liabilities traded in nonactive markets (i.e., dealer or broker markets); and (iii) inputs other than quoted prices that are observable or inputs derived from or corroborated by market data.
- Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

The availability of observable inputs can vary from financial instrument to financial instrument and is affected by a wide variety of factors, including, for example, the type of financial instrument, whether the financial instrument is new and not yet established in the marketplace, and other characteristics particular to the transaction. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for instruments categorized in Level 3.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 4 - Fair Value Measurements (Continued)

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Plan's own assumptions are set to reflect those that the Plan believes market participants would use in pricing the asset or liability at the measurement date. The Plan uses prices and inputs that are current as of the measurement date, including during periods of market dislocation.

The following are types of financial instruments the Plan held as of December 31, 2022 and 2021:

Mutual funds:

Mutual funds are valued at the daily closing price as reported by the fund and are deemed to be actively traded.

Short-term investment funds:

The short-term investment funds are stated at cost which approximates fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at December 31, 2022 and 2021 and there were no transfers between levels for the years ended December 31, 2022 and 2021.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 4 - Fair Value Measurements (Continued)

The following table sets forth, by level, the Plan's assets that were accounted for at fair value on a recurring basis as of December 31, 2022 and 2021:

	2022				2021			
	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Uobservable Inputs (Level 3)	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Uobservable Inputs (Level 3)
Investments at fair value:								
Mutual funds	\$ 66,420,312	\$ 66,420,312	\$ -	\$ -	\$ 96,655,175	\$ 96,655,175	\$ -	\$ -
Short-term investment fund	<u>7,406,468</u>	<u>-</u>	<u>7,406,468</u>	<u>-</u>	<u>4,634,985</u>	<u>-</u>	<u>4,634,985</u>	<u>-</u>
Total investments at fair value	<u>\$ 73,826,780</u>	<u>\$ 66,420,312</u>	<u>\$ 7,406,468</u>	<u>\$ -</u>	<u>\$ 101,290,160</u>	<u>\$ 96,655,175</u>	<u>\$ 4,634,985</u>	<u>\$ -</u>

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 5 - Contracts with Insurance Companies

Investment Contract with Insurance Company

The Plan entered into a traditionally fully benefit-responsive guaranteed investment contract with Bank of America, N.A. totaling \$5,565,143 for 2022. Bank of America, N.A. maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Bank of America, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that may limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 5 - Contracts with Insurance Companies (Continued)

Investment Contract with Insurance Company (Continued)

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include: (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA. In the event of a termination or partial termination of the Plan, or in the event of complete discontinuance of contributions, the account balances of affected participants will be fully vested and non-forfeitable.

Note 7 - Related Party-in-Interest Transactions

Certain plan investments are shares of mutual funds distributed and managed by the Company. The value of these investments was \$34,089,289 and \$57,981,794 at December 31, 2022 and 2021, respectively.

Transactions involving these investments qualify as exempt party-in-interest transactions. There have been no known prohibited transactions with parties in interest.

Note 8 - Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

FRED ALGER & COMPANY, LLC 401(k) PROFIT SHARING PLAN
Notes to Financial Statements (Continued)
December 31, 2022 and 2021

Note 9 - Tax Status

The prototype plan sponsor has obtained an opinion letter dated March 31, 2014 in which the Internal Revenue Service stated that the related prototype plan document was in compliance with applicable requirements of the Internal Revenue Code. The plan administrator timely adopted the restated prototype plan. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. Employee benefit plans are subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress for the Plan. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

Note 10 - Subsequent Events

The Plan has evaluated subsequent events and transactions through September 12, 2023, the date that the financial statements were available to be issued.

FRED ALGER & COMPANY, LLC 401(K) PROFIT SHARING PLAN
(Supplemental Schedule)
Schedule of Assets (Held at End of Year)
December 31, 2022

Form 5500, Schedule H, Line 4(i)
 EIN: 13-2665689
 Plan Number: 003

(a)	(b) Identity of Issue	(c)				(d)	(e)
		Description	Maturity Date	Interest Rate	Collateral	Principal or Shares	Current Value
	Mutual funds:						
	* ALGER CAPITAL APPRC INST CL Y	Mutal Funds	N/A	N/A	N/A	219,019	\$ 5,690,116
	* ALGER FOCUS EQUITY FUND CL Y	Mutal Funds	N/A	N/A	N/A	178,336	6,708,994
	* ALGER GROWTH & INCOME CL Z	Mutal Funds	N/A	N/A	N/A	53,863	2,856,915
	* ALGER MID CAP GROWTH CL Z	Mutal Funds	N/A	N/A	N/A	644,654	6,923,582
	* ALGER SMALL CAP FOCUS CL Y	Mutal Funds	N/A	N/A	N/A	477,634	7,938,274
	* ALGER SPECTRA FUND CL Z	Mutal Funds	N/A	N/A	N/A	257,049	3,971,408
	AMERICAN BEACON SML CAP R6	Mutal Funds	N/A	N/A	N/A	28,758	644,756
	AMERICAN NEW PERSPECTIVE	Mutal Funds	N/A	N/A	N/A	36,019	1,704,420
	BLACKROCK FLOATING RT INC INST	Mutal Funds	N/A	N/A	N/A	33,569	315,548
	BNY MELLON INTL CORE EQ FD I	Mutal Funds	N/A	N/A	N/A	22,165	740,538
	DELAWARE HEALTHCARE FD CL INST	Mutal Funds	N/A	N/A	N/A	124,048	3,165,712
	DWS RREEF REAL ESTATE SEC INST	Mutal Funds	N/A	N/A	N/A	32,032	610,214
	EATON VANCE ATLANTA	Mutal Funds	N/A	N/A	N/A	5,205	177,788
	FIDELITY 500 INDEX FUND	Mutal Funds	N/A	N/A	N/A	60,740	8,085,643
	FIDELITY US BOND INDEX FUND	Mutal Funds	N/A	N/A	N/A	129,972	1,323,116
	HARTFORD DIVIDEND	Mutal Funds	N/A	N/A	N/A	67,083	2,028,593
	JANUS HENDERSON HIGH YILD FD I	Mutal Funds	N/A	N/A	N/A	110,348	762,506
	JANUS HENDERSON TRITON FUND N	Mutal Funds	N/A	N/A	N/A	19,218	479,098
	JOHN HANCOCK DISCIPLINED	Mutal Funds	N/A	N/A	N/A	39,380	961,665
	JP MORGAN UNDSVCVRD MNGRS CL L	Mutal Funds	N/A	N/A	N/A	8,788	664,800
	JPMORGAN LIMITED DURT BD R6	Mutal Funds	N/A	N/A	N/A	142,166	1,367,640
	METROPOLITAN WEST TOTAL FD I	Mutal Funds	N/A	N/A	N/A	101,545	917,970
	MFS INTERNATIONAL GROWTH R6	Mutal Funds	N/A	N/A	N/A	97,512	3,512,391
	MFS VALUE FD CL R4	Mutal Funds	N/A	N/A	N/A	9,102	432,095
	PIMCO TOTAL RETURN PORT. INSTL	Mutal Funds	N/A	N/A	N/A	228,948	1,936,896
	VANGUARD INTERNATIONAL VALUE	Mutal Funds	N/A	N/A	N/A	19,577	699,670
	VANGUARD SHORT TERM BOND ADM	Mutal Funds	N/A	N/A	N/A	4,041	39,883
	VICTORY SYCAMORE EST VAL FD I	Mutal Funds	N/A	N/A	N/A	39,349	1,760,081
	Total mutual funds						<u>66,420,312</u>
	Short-term investment funds:						
	Retirement Bank Account	Money Market Fund	N/A	N/A	N/A	7,406,468	<u>7,406,468</u>
	Total short-term investment funds						<u>7,406,468</u>
	Insurance company general account at contract value:						
	Invesco Stable Value I	Guaranteed Investment Contract	N/A	N/A	N/A	5,565,143	<u>5,565,143</u>
	Total investments						<u>79,391,923</u>
*	Notes receivable from participants	4.25%-6.50%					<u>419,115</u>
	Total						<u>\$ 79,811,038</u>

(a) * = Party-in-interest

** Cost information is not required for participant-directed investments, and therefore, is not included.

See independent auditor's report.