Value Line Select Core Fund VALSX/VILSX (as of 08/31/26)

EULAV Securities LLC, Distributor

(formerly the Value Line Select Growth Fund)

Fund Details

Managers	Stephen Grant / Nathan Eigerman
Inception Date	May 30, 1956
Net Assets	$290M
	No Load

Morningstar†

Category			Mid-Cap Blend
3 Year	★	**5 Year**	★
	of 366 Funds		of 349 Funds
10 Year	★★★★	**Overall**	★★★
	of 274 Funds		of 366 Funds

Portfolio Statistics (3 Yr.)

Alpha	-10.80
Beta	0.75
Information Ratio	-1.74
R-Squared	54.50
Sharpe Ratio	0.06
Standard Deviation	13.17

Valuation

TTM Yield		0.07%
Best 3 mo. period ended:	06/30/20	22.22%
Worst 3 mo. period ended:	03/31/20	-16.88%

Valuation (Quarterly) as of 06/30/26

Price/Earnings	29.22x
Price/Book	5.57x
Price/Sales	1.63x
Price/Cash Flow	16.45x
Turnover (as of 12/31/25)	8%

Fees & Expenses

	Inv. Class	Inst. Class*
Gross Expense Ratio	1.16%	1.05%
Net Expense Ratio	1.16%	0.91%
Initial Investment	$1,000	$100,000
Redemption Fee	N/A	N/A

Value Line Funds

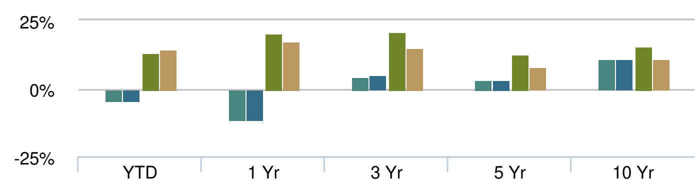
In 1950, Value Line started its first mutual fund. Over the years, Value Line Funds has evolved into what we are today — a diversified family of mutual funds with a wide range of investment objectives.

Investment Objective and Strategy (Condensed)

The Fund's sole investment objective is long-term growth of capital.

To achieve the Fund's investment objective, the Adviser invests the Fund's net assets in a diversified core portfolio of U.S. equity securities with favorable growth prospects selected using a disciplined quantitative optimization process. Under normal circumstances, the Fund purchases companies with market capitalization greater than $15 billion at the time of purchase, and the Fund's portfolio will generally consist of 30 to 70 positions. The Fund invests primarily in companies that the Adviser believes demonstrates attractive risk-adjusted-return potential relative to their peers. The investment strategy combines fundamental market data with proprietary portfolio construction techniques designed to identify securities with favorable characteristics, including earnings quality, valuation, momentum, financial strength, and diversification benefits. The Fund's optimization framework evaluates expected return, volatility, and correlation among holdings to construct a diversified portfolio intended to improve overall portfolio efficiency while managing downside risk. There are no set limitations of investments according to a company's size or to a sector weighting.

Average Annual Returns



	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Investor Class - VALSX	-4.70%	-11.47%	4.63%	3.00%	10.87%
Institutional Class - VILSX	-4.57%	-11.25%	4.88%	3.25%	11.04%
S&P 500	13.14%	20.38%	21.04%	12.79%	15.37%
Morningstar Mid-Cap Blend Funds	14.64%	17.07%	15.00%	7.89%	10.88%
Morningstar Mid-Cap Blend Funds Ranking†	-	415/415	363/366	329/349	104/274
Percentile Rank as of 08/31/26		100%	100%	96%	45%

VALSX Gross / Net Expense Ratio: 1.16%, VILSX Gross / Net Expense Ratio*: 1.05% / 0.91%.
Morningstar rates funds based on enhanced Morningstar risk-adjusted returns.
†Morningstar™ Ratings and Rankings based on Investor class shares.

Calendar Year Returns (%) (10 Yrs)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	8/31
Value Line Select Core Fund	22.32	1.39	36.59	23.12	24.16	-20.67	31.11	12.20	-1.84	-4.70
S&P 500	21.83	-4.38	31.49	18.40	28.71	-18.11	26.29	25.02	17.88	13.14
Difference	0.49	5.77	5.10	4.72	-4.55	-2.56	4.82	-12.82	-19.72	-17.84

The S&P 500 Index is the most widely accepted barometer of the Large-Cap U.S. equities market. The index includes 500 leading companies and covers approximately 80% of available market capitalization. The returns for the index do not include any transaction costs, management fees or other costs. An investor may not invest directly in the index. Standard & Poor's and S&P are registered trademarks of Standard & Poor's Financial Services LLC ("S&P").

The performance data quoted herein represents past performance and does not guarantee future results. *Market volatility can dramatically impact the fund's short term performance. Current performance may be lower or higher than figures shown. The investment return and principal value will fluctuate so that an investor's shares, when redeemed may be worth more or less than their original cost. Past performance data through the most recent month end is available at vlfunds.com or by calling 1-800-243-2729. The average annual returns shown above are historical and reflect changes in share price, reinvested dividends and are net of expenses. Investment results and the principal value of an investment will vary.*

ValueLine*funds*

est. 1950

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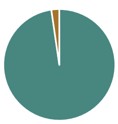
Equity Sector Distribution as of 06/30/26

Sector	Weight (%)
Technology	38.58
Industrials	27.09
Financial Services	11.22
Healthcare	6.84
Consumer Defensive	5.93
Basic Materials	4.52
Consumer Cyclical	2.51
Energy	2.42
Communication Services	0.90

Portfolio Composition as of 06/30/26



Equities	97.71%
Cash & Other	2.29%

Top Ten Holdings as of 06/30/26

Company	Sector	Market Value	Weight (%)
Cadence Design Systems Inc	Technology	$25,146,440	8.52
Trane Technologies PLC Class A	Industrials	$23,575,680	7.99
Cintas Corp	Industrials	$17,009,361	5.76
Motorola Solutions Inc	Technology	$15,075,027	5.11
Mastercard Inc Class A	Financial Services	$14,703,854	4.98
Republic Services Inc	Industrials	$14,468,132	4.90
TransDigm Group Inc	Industrials	$14,062,346	4.76
Costco Wholesale Corp	Consumer Defensive	$13,564,315	4.60
ServiceNow Inc	Technology	$11,734,400	3.98
Roper Technologies Inc	Technology	$9,498,269	3.22

Fund Top 10 Holdings: 53.82% of the total portfolio assets

Morningstar Category Average: 53.26% of the total portfolio assets

Standard Deviation
Statistical measure that shows the likelihood of an investment to yield above- or below-average returns over a period of time. For example, if hypothetical XYZ Fund has an average annual total return of 11% and a standard deviation of 6.00, that means XYZ Fund's performance is likely to vary from a low of 5% to a high of 17%.

R Squared
The measure of diversification that determines how closely a particular fund's performance parallels an appropriate market benchmark over a period. The market is understood to have an R Squared of 100%. Therefore, a fund with an R Squared of 95% contains 95% of the market's diversification and risk. The remaining 5% is unique to the fund manager's actions.

Alpha Equation
A measure of performance on a risk-adjusted basis. Alpha takes the volatility (price risk) of a mutual fund and compares its risk-adjusted performance to a benchmark index. The excess return of the fund relative to the return of the benchmark index is a fund's alpha.

Sharpe Ratio
A statistical expression calculated by dividing a fund's excess return by the standard deviation of those returns that measures the relative reward of holding onto risky investments. The higher the ratio, the greater the potential for return for the same amount of risk. The lower the ratio, the worse the fund's historical risk-adjusted performance.

Beta Equation (Stocks)
Beta of a portfolio is a number describing the correlated volatility of the portfolio in relation to the volatility of the benchmark. A positive beta means that the portfolio generally follows the benchmark. A negative beta means that the portfolio generally moves opposite the benchmark.

Mean
Mean represents the annualized geometric return for the period shown.

You should carefully consider investment objectives, risks, charges and expenses of Value Line Funds before investing. This and other information can be found in the fund's prospectus and summary prospectus, which can be obtained free of charge from your investment representative, by calling 800.243.2729, or by clicking on the applicable fund at www.vlfunds.com. Please read it carefully before you invest or send money.

There are risks associated with investing in small and mid cap stocks, which tend to be more volatile and less liquid than stocks of large companies, including the risk of price fluctuations.

Portfolio holdings are subject to change and should not be considered a recommendation to buy or sell securities. Current and future portfolio holdings are subject to risk.

** EULAV Asset Management (the "Adviser") has agreed to pay or reimburse certain class-specific fees and expenses incurred by the Institutional Class so that the Institutional Class bears its class-specific fees and expenses at the same percentage of its average daily net assets as the Investor Class's class-specific fees and expenses (excluding 12b-1 fees and any extraordinary expenses incurred in different amounts by the classes) (the "Expense Limitation"). The Adviser may subsequently recover from assets attributable to the Institutional Class the reimbursed expenses and/or waived fees (within 3 years from the month in which the waiver/reimbursement occurred) to the extent that the Institutional Class's expense ratio is less than the Expense Limitation or, if lower, the expense limitation in effect when the waiver/reimbursement occurred. The Expense Limitation can be terminated only with the agreement of the Fund's board. The Fund's performance would be lower in the absence of such waivers.*

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three- year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Although the information provided on this site has been obtained from sources which EULAV Securities LLC believes to be reliable, it does not guarantee accuracy or completeness of such information.

Source: Morningstar Direct