



## Income *and* Growth *with* Lower Risk

With the yield on 10-year Treasury securities declining from 3% at the beginning of the year to approximately 2.5% at the end of May, the era of low interest rates persists. With rates in 2014 stuck in a narrow trading range, many investors may not only be looking for income but the opportunity for capital appreciation.

**Top decile performance and a Below Average Morningstar risk rating for the 10 year period ended March 31, 2014**

**Consider the Value Line Income and Growth Fund (VALIX).** With a flexible blend of income-oriented equities and investment grade securities, the Fund's goal is to deliver an attractive level of income and growth of principal over time.

**The Result:** The Fund had **top decile performance for the 10 year period** and **Below Average risk for the 3, 5, and 10 year periods** in Morningstar's Moderate Allocation category ended March 31, 2014.

For More Information:

443.279.2014

www.vlfunds.com

### Value Line Income and Growth Fund

Overall Rating



Among 742 Moderate Allocation Funds (as of 3/31/14)

The Overall Morningstar Rating™ is based on risk adjusted returns, derived from a weighted average of the 3-, 5-, and 10-year Morningstar metrics.

#### Fund Facts

Ticker Symbol	VALIX
Inception Date	10/1/52
Net Assets (as of 3/31/14)	\$334.5M

#### Literature Center



Income and Growth Fund Factsheet

#### Value Line Income and Growth Fund Performance (as of 3/31/14)

	Average Annual Return			
	1 Year	3 Year	5 Year	10 Year
<b>Income and Growth Fund (VALIX)</b>	<b>13.75%</b>	<b>8.68%</b>	<b>13.82%</b>	<b>7.54%</b>
60/40 S&P 500/Barclays U.S. Aggregate Bond	13.08	10.28	14.60	6.23
Morningstar Moderate Allocation Cat. Avg.	11.83	8.40	14.54	6.01
Category Rank (%)	28	48	66	7
# of Funds in Category	875	742	666	437
Expense ratio: 1.16% (Gross) / 1.11%* (Net)				

Morningstar rates funds based on enhanced Morningstar risk-adjusted returns.

**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 800.243.2729. You should carefully consider investment objectives, risks, charges and expenses of Value Line Mutual 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, 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.**

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**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.**

\*For the period May 1, 2013 through June 30, 2014 EULAV Securities LLC (the "Distributor") contractually agreed to waive a portion of the Fund's Rule 12b-1 fee in an amount equal to 0.05% of the Fund's average daily net assets. The waiver cannot be terminated before June 30, 2014 without the approval of the Fund's Board of Directors. For various prior periods, the Distributor similarly waived a portion of the Fund's Rule 12b-1 fee. The Fund's performance would be lower in the absence of such waivers.

The Morningstar Rating™ for funds methodology rates funds based on an enhanced Morningstar Risk-Adjusted Return measure, which also accounts for the effects of all sales charges, loads, or redemption fees. Funds are ranked by their Morningstar Risk-Adjusted Return scores and stars are assigned using the following scale: 5 stars for top 10%; 4 stars next 22.5%; 3 stars next 35%; 2 stars next 22.5%; 1 star for bottom 10%. Funds are rated for up to three periods: the trailing three-, five-, and 10-years. For a fund that does not change categories during the evaluation period, the overall rating is calculated using the following weights: At least 3 years, but less than 5 years uses 100% three-year rating. At least 5 years but less than 10 years uses 60% five-year rating / 40% three-year rating. At least 10 years uses 50% ten-year rating / 30% five-year rating / 20% three-year rating. The Value Line Income and Growth Fund received 3 stars for the 3- and 5-year period, and 5 stars for the 10-year period ended 3/31/14 among 742, 666 and 437 Moderate Allocation funds, respectively.

The inception dates of Value Line Mutual Funds range from 1950 to 1993. Value Line Mutual Funds are distributed by EULAV Securities LLC. Past performance is no guarantee of future results.

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