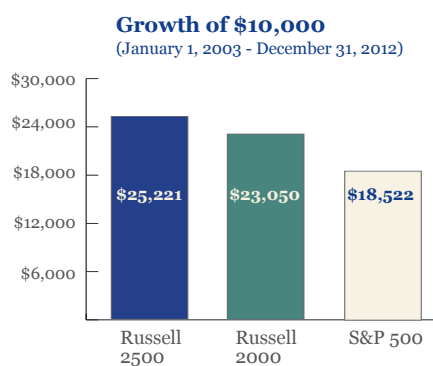




Mid-cap Outperformance with Lower Risk

Looking for alpha? Consider mid-cap stocks. Exposure to these mature, yet growing companies in portfolio allocations can produce favorable long-term performance results. For example, mid-cap stocks as measured by the Russell 2500™, have outperformed both large- and small-cap averages for the 10 year period ended December 31, 2012.



Source: Morningstar 12/31/12

Looking for mid-cap exposure that provides outperformance with lower risk? Consider the Value Line Premier Growth Fund (VALSX). Managed since 1996 by Steve Grant, the Fund has provided excess return relative to the Morningstar Mid-Cap Growth Category Average for the 1, 3, 5 and 10 year periods ended December 31, 2012 with lower risk, as measured by standard deviation.

Performance (as of 12/31/12)					
	Average Annual Returns				
	4Q 12	1 Year	3 Year	5 Year	10 Year
Premier Growth Fund (VALSX)	3.12%	17.80%	14.44%	3.49%	10.27%
S&P 500 Index	-0.38	16.00	10.87	1.66	7.10
Morningstar Mid-Cap Growth Cat. Avg.	1.17	14.07	11.08	1.74	8.98
Category Percentile Ranking	-	17%	11%	30%	28%
# of Funds in Category	-	737	671	591	431

Risk Metrics (as of 12/31/12)			
Standard Deviation	3 Year	5 Year	10 Year
Premier Growth Fund (VALSX)	15.58%	20.46%	16.21%
Morningstar Mid-Cap Growth Cat. Avg.	18.47	22.60	18.31
Less Volatility	16% less	9% less	11% less

Overall Morningstar Rating



Among 671 Mid-Cap Growth Funds (as of 12/31/12)

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

Premier Growth Fund Literature Center



Fact Sheet



Manager Commentary

Fund Facts

Ticker Symbol	VALSX
Inception Date	5/10/56
Net Assets	\$334M
Turnover	20%

About the Manager

Stephen E. Grant

- Over 20 years of experience
- Fund manager since 1996
- MBA - Wharton
BA - Stanford Univ.

Sales Desk

443.279.2014
www.vlfunds.com

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.

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 Fund received 5 stars for the 3-year period and 4 stars for the 5- and 10-year periods ended 12/31/12 among 671, 591 and 431 Mid-Cap Growth funds, respectively.

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.

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.

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.

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. 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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