



*ValueLine***funds**

May 1, 2020

PREMIER GROWTH FUND NAME CHANGE TO SELECT GROWTH FUND

Why did the fund change its name?

The fund name was changed to reflect the more focused number of positions being held in the portfolios. The Value Line Select Growth Fund will now hold 25-50 positions.

Does the fund have the same investment objective and Strategy?

The Investment Objective has not changed for the fund. The strategy of investing 80% of the Fund's net assets in a diversified portfolio of U.S. equity securities with favorable growth prospects has not changed, but was updated so that the adviser expects that the Fund's portfolio will generally consist of positions in 25 to 50 companies with a large cap bias. The Adviser considers companies with a market capitalization of greater than \$10 billion to be larger companies. However, the Fund may invest in small, mid or large capitalization companies, including foreign companies.

Did the Fund change its symbol or expense ratio?

The symbol remains the same and the expense ratio is not changing because of this.

Is the same person(s) managing the fund?

The portfolio manager that managed the fund before the name change is still managing the fund today.

Is this a result of the recent market volatility?

No. This change has nothing to do with the recent pandemic or market volatility.

How does this affect me?

You will see the new fund names on your statements and on our website. There is no action required.