



Top decile performance for the 3, 5, 10 and 15 year periods\*

## A Dynamic Blend of Stocks and Bonds

### Static portfolio allocations can be limiting.

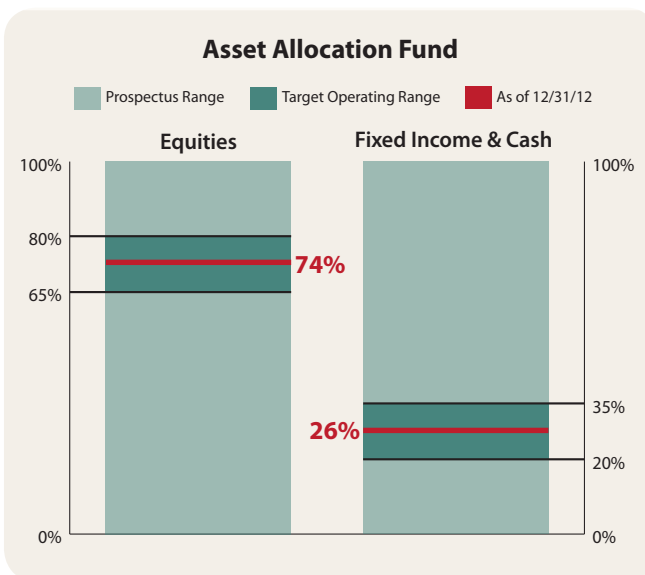
Many traditional 60/40 balanced funds can often limit their total return potential by being under-allocated to the asset class that may represent more relative opportunity.

### Not so with a dynamic asset allocation portfolio.

The flexibility to operate within a range of equities and fixed income can provide investors with an offensive portfolio when stocks appear more attractive and a more defensive portfolio during challenging market periods.

### Consider Value Line Funds.

For investors considering the flexibility of a dynamic portfolio of stocks and bonds, consider the **Value Line Asset Allocation Fund (VLAAX)**. The **only fund in the Morningstar Aggressive Allocation Category Average with top decile performance for the 3, 5, 10 and 15 year periods ended 12/31/12.**



Overall **MORNINGSTAR** Rating



Among 321 Aggressive Allocation 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.

### Asset Allocation Fund Literature Center



Fact Sheet

### Fund Facts

Ticker Symbol	VLAAX
Inception Date	8/24/93
Net Assets	\$126M
Turnover	53%

### About the Managers

#### Stephen E. Grant

- Over 20 years of experience
- Fund manager since 1993
- MBA - Wharton  
BA - Stanford University

#### Jeffrey D. Geffen

- Over 25 years of experience
- Fund manager since 2001
- MBA - Adelphi University

### Sales Desk

443.279.2014  
www.vlfunds.com

### Fund Performance (as of 12/31/12)

	Average Annual Return			
	1 Year	3 Year	5 Year	10 Year
<b>Asset Allocation (VLAAX)</b>	<b>14.70%</b>	<b>12.46%</b>	<b>3.20%</b>	<b>8.08%</b>
Morningstar Aggressive Allocation Cat. Avg	13.42	7.80	0.97	6.66
Category Rank (%)	<b>31</b>	<b>1</b>	<b>6</b>	<b>9</b>
# of Funds in Category	398	321	296	124
Morningstar Risk	N/A	<b>Low</b>	<b>Low</b>	<b>Below Avg</b>
Expense ratio: 1.34% (Gross) / 1.24%** (Net)				

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.

\* Top decile performance for the 3, 5, 10 and 15 year periods ended 12/31/12 in Morningstar's Aggressive Allocation Category Average. The fund was ranked (6% out of 56 funds) for the 15 year period.

\*\* For the period August 1, 2012 through July 31, 2013 EULAV Securities LLC (the "Distributor") contractually agreed to waive a portion of the Fund's Rule 12b-1 fee in an amount equal to 0.10% of the Fund's average daily net assets. The waiver cannot be terminated before July 31, 2013 without the approval of the Fund's Board of Directors. For various 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 Fund received 5 stars for the 3-, 5- and 10-year periods ended 12/31/12 among 321, 296 and 124 Aggressive Allocation funds, respectively.

**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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