

# Value Line Select Growth Fund, Inc.

## Schedule of Investments (unaudited)

March 31, 2023

Shares		Value	Shares		Value
<b>COMMON STOCKS 98.4%</b>			<b>COMMON STOCKS 98.4% (continued)</b>		
<b>CONSUMER STAPLES 4.6%</b>			<b>INFORMATION TECHNOLOGY 42.5% (continued)</b>		
<b>RETAIL 4.6%</b>			<b>SOFTWARE 25.7% (continued)</b>		
33,800	Costco Wholesale Corp. ....	\$ 16,794,206	12,400	ANSYS, Inc. <sup>(1)</sup> .....	\$ 4,126,720
<b>FINANCIALS 14.8%</b>			72,000	Cadence Design Systems, Inc. <sup>(1)</sup> .....	15,126,480
<b>COMMERCIAL SERVICES 5.9%</b>			34,700	Intuit, Inc. ....	15,470,301
62,773	S&P Global, Inc. ....	21,642,247	32,069	Roper Technologies, Inc. ....	14,132,488
<b>DIVERSIFIED FINANCIALS 3.3%</b>			90,400	Salesforce, Inc. <sup>(1)</sup> .....	18,060,112
116,889	Intercontinental Exchange, Inc. ....	12,190,354	28,639	ServiceNow, Inc. <sup>(1)</sup> .....	13,309,116
<b>INSURANCE 5.6%</b>			18,800	Synopsys, Inc. <sup>(1)</sup> .....	7,261,500
18,000	Aon PLC Class A .....	5,675,220	<b>94,423,377</b>		
12,400	Arthur J Gallagher & Co. ....	2,372,244	<b>TELECOMMUNICATIONS 0.4%</b>		
74,700	Marsh & McLennan Cos., Inc. ....	12,441,285	5,000	Motorola Solutions, Inc. ....	1,430,650
<b>20,488,749</b>			<b>156,203,568</b>		
<b>54,321,350</b>			<b>MATERIALS 0.8%</b>		
<b>HEALTHCARE 15.7%</b>			<b>CHEMICALS 0.8%</b>		
<b>ELECTRONICS 0.7%</b>			17,100	Ecolab, Inc. ....	2,830,563
1,700	Mettler-Toledo International, Inc. <sup>(1)</sup> .....	2,601,357	<b>TOTAL COMMON STOCKS</b>		
<b>HEALTHCARE PRODUCTS 13.8%</b>			<b>(Cost \$182,673,630)</b>		
64,600	Danaher Corp. ....	16,281,784	<b>361,233,605</b>		
26,400	IDEXX Laboratories, Inc. <sup>(1)</sup> .....	13,202,112	<b>SHORT-TERM INVESTMENTS 0.9%</b>		
15,000	Stryker Corp. ....	4,282,050	<b>MONEY MARKET FUNDS 0.9%</b>		
29,400	Thermo Fisher Scientific, Inc. ....	16,945,278	3,386,050	State Street Institutional U.S. Government Money Market Fund, Premier Class, 4.70% <sup>(2)</sup> .....	3,386,050
<b>50,711,224</b>			<b>TOTAL SHORT-TERM INVESTMENTS</b>		
<b>HEALTHCARE SERVICES 0.7%</b>			<b>(Cost \$3,386,050)</b>		
12,000	IQVIA Holdings, Inc. <sup>(1)</sup> .....	2,386,680	<b>3,386,050</b>		
<b>PHARMACEUTICALS 0.5%</b>			<b>TOTAL INVESTMENTS IN SECURITIES 99.3%</b>		
11,000	Zoetis, Inc. ....	1,830,840	<b>(Cost \$186,059,680)</b>		
<b>57,530,101</b>			<b>CASH AND OTHER ASSETS IN EXCESS OF LIABILITIES 0.7%</b>		
<b>INDUSTRIALS 20.0%</b>			<b>2,627,958</b>		
<b>AEROSPACE/DEFENSE 4.5%</b>			<b>NET ASSETS<sup>(3)</sup> 100.0%</b>		
22,400	TransDigm Group, Inc. ....	16,509,920	<b>\$367,247,613</b>		
<b>COMMERCIAL SERVICES 6.6%</b>					
52,177	Cintas Corp. ....	24,141,254			
<b>ENVIRONMENTAL CONTROL 4.9%</b>					
81,800	Republic Services, Inc. ....	11,060,996			
51,700	Waste Connections, Inc. ....	7,189,919			
<b>18,250,915</b>					
<b>TRANSPORTATION 4.0%</b>					
72,800	Union Pacific Corp. ....	14,651,728			
<b>73,553,817</b>					
<b>INFORMATION TECHNOLOGY 42.5%</b>					
<b>COMPUTERS 8.0%</b>					
89,200	Accenture PLC Class A .....	25,494,252			
60,000	Fortinet, Inc. <sup>(1)</sup> .....	3,987,600			
<b>29,481,852</b>					
<b>DIVERSIFIED FINANCIALS 4.2%</b>					
42,100	MasterCard, Inc. Class A .....	15,299,561			
<b>MISCELLANEOUS MANUFACTURERS 4.2%</b>					
34,800	Teledyne Technologies, Inc. <sup>(1)</sup> .....	15,568,128			
<b>SOFTWARE 25.7%</b>					
18,000	Adobe, Inc. <sup>(1)</sup> .....	6,936,660			

(1) Non-income producing.

(2) Rate reflects 7 day yield as of March 31, 2023.

(3) For federal income tax purposes, the aggregate cost was \$186,059,680, aggregate gross unrealized appreciation was \$181,823,429, aggregate gross unrealized depreciation was \$3,263,454 and the net unrealized appreciation was \$178,559,975.

## Supplementary Notes to Schedule of Investments

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The Fund follows fair valuation accounting standards (FASB ASC 820-10) which establishes a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value and a discussion of changes in valuation techniques and related inputs during the period. These inputs are summarized in the three broad levels listed below:

- Level 1 - Inputs that reflect unadjusted quoted prices are in active markets for identical assets or liabilities that the Fund has the ability to access at the measurement date;
- Level 2 - Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in the markets that are not considered to be active;
- Level 3 - Inputs that are unobservable.

Transfers between investment levels may occur as the markets fluctuate and/or the availability of data used in an investment's valuation changes. The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following table summarizes the inputs used to value the Fund's investments in securities as of March 31, 2023:

<b>Investments in Securities:</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Assets</b>				
Common Stocks* .....	\$361,233,605	\$—	\$—	\$361,233,605
Short-Term Investments .....	3,386,050	—	—	3,386,050
<b>Total Investments in Securities</b> .....	<b>\$364,619,655</b>	<b>\$—</b>	<b>\$—</b>	<b>\$364,619,655</b>

\* See Schedule of Investments for further breakdown by category.

An investment asset's or liability's level within the fair value hierarchy is based on the lowest level input, individually or in aggregate, that is significant to fair value measurement. The objective of fair value measurement remains the same even when there is a significant decrease in the volume and level of activity for an asset or liability and regardless of the valuation techniques used.

During the period ended March 31, 2023, there were no Level 3 investments.