

Value Line Larger Companies Focused Fund, Inc.

Schedule of Investments (unaudited)

March 31, 2024

Shares		Value	Shares		Value
COMMON STOCKS 99.5%			COMMON STOCKS 99.5% (continued)		
COMMUNICATION SERVICES 18.1%			INFORMATION TECHNOLOGY 35.8%		
INTERNET 18.1%			COMPUTERS 4.5%		
95,000	Alphabet, Inc. Class A ⁽¹⁾	\$ 14,338,350	23,000	Apple, Inc.	\$ 3,944,040
280,000	Match Group, Inc. ⁽¹⁾	10,158,400	39,000	Crowdstrike Holdings, Inc. Class A ⁽¹⁾	12,503,010
47,000	Meta Platforms, Inc. Class A	22,822,260			16,447,050
16,000	Netflix, Inc. ⁽¹⁾	9,717,280	INTERNET 3.5%		
75,000	Roku, Inc. ⁽¹⁾	4,887,750	65,000	Okta, Inc. ⁽¹⁾	6,800,300
390,000	Snap, Inc. Class A ⁽¹⁾	4,477,200	80,000	Shopify, Inc. Class A ⁽¹⁾	6,173,600
		66,401,240			12,973,900
CONSUMER DISCRETIONARY 14.3%			SEMICONDUCTORS 13.0%		
AUTO MANUFACTURERS 2.5%			SOFTWARE 14.8%		
400,000	Rivian Automotive, Inc. Class A ⁽¹⁾⁽²⁾	4,380,000	89,000	Advanced Micro Devices, Inc. ⁽¹⁾	16,063,610
26,000	Tesla, Inc. ⁽¹⁾	4,570,540	35,000	NVIDIA Corp.	31,624,600
		8,950,540			47,688,210
ENTERTAINMENT 2.1%			SOFTWARE 14.8%		
170,000	DraftKings, Inc. Class A ⁽¹⁾	7,719,700	6,700	Intuit, Inc.	4,355,000
INTERNET 8.6%			32,500	Microsoft Corp.	13,673,400
51,000	Alibaba Group Holding Ltd. ADR	3,690,360	47,000	Salesforce, Inc.	14,155,460
97,000	Amazon.com, Inc. ⁽¹⁾	17,496,860	12,700	ServiceNow, Inc. ⁽¹⁾	9,682,480
2,900	Booking Holdings, Inc.	10,520,852	80,000	Twilio, Inc. Class A ⁽¹⁾	4,892,000
		31,708,072	27,000	Workday, Inc. Class A ⁽¹⁾	7,364,250
RETAIL 1.1%					54,122,590
10,000	Lululemon Athletica, Inc. ⁽¹⁾	3,906,500			131,231,750
		52,284,812	TOTAL COMMON STOCKS		
ENERGY 1.9%			(Cost \$207,516,199)		
OIL & GAS 1.9%			SHORT-TERM INVESTMENTS 0.8%		
35,000	Diamondback Energy, Inc.	6,935,950	MONEY MARKET FUNDS 0.8%		
FINANCIALS 9.0%			2,206,814	State Street Institutional U.S. Government Money Market Fund, Premier Class, 5.26% ⁽³⁾	2,206,814
COMMERCIAL SERVICES 1.2%			811,125	State Street Navigator Securities Lending Government Money Market Portfolio ⁽⁴⁾	811,125
65,000	PayPal Holdings, Inc. ⁽¹⁾	4,354,350			3,017,939
DIVERSIFIED FINANCIALS 5.2%			TOTAL SHORT-TERM INVESTMENTS		
30,000	Coinbase Global, Inc. Class A ⁽¹⁾	7,953,600	(Cost \$3,017,939)		
40,000	Visa, Inc. Class A	11,163,200	TOTAL INVESTMENTS IN SECURITIES 100.3%		
		19,116,800	(Cost \$210,534,138)		
INTERNET 2.6%			EXCESS OF LIABILITIES OVER CASH AND OTHER ASSETS		
470,000	Robinhood Markets, Inc. Class A ⁽¹⁾	9,461,100	(0.3%)		
		32,932,250	NET ASSETS⁽⁵⁾ 100.0%		
HEALTHCARE 13.1%			\$367,987,586		
BIOTECHNOLOGY 6.8%			(920,285)		
70,000	BioMarin Pharmaceutical, Inc. ⁽¹⁾	6,113,800	\$367,067,301		
370,000	Exelixis, Inc. ⁽¹⁾	8,780,100			
24,500	Vertex Pharmaceuticals, Inc. ⁽¹⁾	10,241,245			
		25,135,145			
HEALTHCARE PRODUCTS 4.0%					
210,000	Exact Sciences Corp. ⁽¹⁾	14,502,600			
PHARMACEUTICALS 2.3%					
62,000	DexCom, Inc. ⁽¹⁾	8,599,400			
		48,237,145			
INDUSTRIALS 7.3%					
INTERNET 7.3%					
350,000	Uber Technologies, Inc. ⁽¹⁾	26,946,500			

- (1) Non-income producing.
- (2) A portion or all of the security was held on loan. As of March 31, 2024, the market value of the securities on loan was \$4,380,000.
- (3) Rate reflects 7 day yield as of March 31, 2024.
- (4) Securities with an aggregate market value of \$4,380,000 were out on loan in exchange for \$811,125 of cash collateral as of March 31, 2024. The collateral was invested in a cash collateral reinvestment vehicle.
- (5) For federal income tax purposes, the aggregate cost was \$210,534,138, aggregate gross unrealized appreciation was \$179,382,432, aggregate gross unrealized depreciation was \$21,928,984 and the net unrealized appreciation was \$157,453,448.

ADR American Depositary Receipt.

See Supplementary Notes to Financial Statements.

Supplementary Notes to Schedule of Investments

The Fund follows fair valuation accounting standards (FASB ASC 820-10) which establish 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 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 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, 2024:

Investments in Securities:	Level 1	Level 2	Level 3	Total
Assets				
Common Stocks*	\$364,969,647	\$—	\$—	\$364,969,647
Short-Term Investments	3,017,939	—	—	3,017,939
Total Investments in Securities	\$367,987,586	\$—	\$—	\$367,987,586

* 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, 2024, there were no Level 3 investments.