ValueLine*Portfolios*
Managed by EULAV Asset Management

Rev. 8/28/2025

FACTS	WHAT DOES EULAV ASSET MANAGEMENT ("EAM") DO WITH YOUR PERSONAL INFORMATION?

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ▪ Social Security number ▪ Account balances and account transactions ▪ Payment history and transaction history ▪ Retirement assets When you are *no longer* our customer, we continue to share your information as described in this notice.
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information, the reasons EAM chooses to share and whether you can limit this sharing.

Reasons we can share your personal information	Does EAM share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	No	We don't share
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes – information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?	Call 212.907.1878

Who we are	
Who is providing this notice?	EULAV ASSET MANAGEMENT.

What we do	
How does EAM protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does EAM collect my personal information?	We collect your personal information, for example, when you: ▪ Open an account or provide account information ▪ Make deposits or take withdrawals from your account ▪ Tell us about your investment or retirement portfolio
Why can't I limit all sharing?	Federal law gives you the right to limit only: ▪ Sharing for affiliates' everyday business purposes – information about your creditworthiness ▪ Affiliates from using your information to market to you ▪ Sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ▪ *EAM does not share with affiliates.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ▪ *EAM does not share with non-affiliates so they can market to you.*
Joint Marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ▪ *EAM doesn't jointly market.*

OTHER IMPORTANT INFORMATION

You may have other privacy protections under applicable state laws. To the extent these state laws apply, we will comply with them when we share information about you. For California residents: We will not share information we collect about you with non-affiliates, except as permitted by California law, including, for example, to process your transactions or to maintain your account. For Vermont residents: We will not share information we collect about you with non-affiliates, except as permitted by Vermont law, including, for example to process your transactions or to maintain your account.

We will retain your personal information for as long as necessary to fulfill the purposes for which it was collected and processed, including for the purposes of satisfying any legal, regulatory, accounting or reporting requirements.

Our Digital Services and digital communications may contain links to third-party sites and services whose privacy practices may be different than ours. We may also allow you to connect with other third-party sites and services. We are not responsible for the privacy practices of third-party sites and services and you should consult the other third-party sites' and services' privacy notices in order to better understand their privacy practices.

We take reasonable steps to accurately record the personal information that you provide to us pursuant to this Privacy Policy and any subsequent updates to such information. We encourage you to review, update, and correct the personal information that you provide to us. Please contact us in order to do so, call 212.907.1878.

From time to time, we may update or revise this Privacy Policy. If there are changes to the terms of this Privacy Policy, documents containing the revised policy on the relevant website(s) and/or digital services will be updated. Please check back frequently to see any updates or changes.