

Value Line Multi-Cap Global Portfolio



Seize the potential for growth by investing in U.S.-listed companies that generate significant revenues from foreign (non-U.S.) business activities. The Value Line Multi-Cap Global Portfolio enables investors to participate in global growth by owning share in companies that generate more than 50% of their revenues from activities outside of the U.S. By investing in this portfolio of publicly traded companies, investors can enjoy the transparency and regulatory benefits of the U.S stock markets while gaining significant portfolio exposure to revenues generated from international business opportunities.

As of December 31, 2023

Portfolio Characteristics

Number of Stocks	51
Average Market Cap	\$24B
Trading Frequency	Monthly
Rebalancing Frequency	Monthly

About Value Line Timeliness™ and Safety™ Ranking Systems

The Value Line Timeliness™ Rank measures predicted relative price performance of the approximately 1,700 stocks during the next six to 12 months on an easy-to-understand scale from 1 (Highest) to 5 (Lowest). Components of the Timeliness™ Rank include historical stock-price performance, financial results, and earnings surprises. The Value Line Safety™ Rank measures the total risk of a stock relative to the approximately 1,700 other stocks. It takes into account a stock's Price Stability rank and the Financial Strength rating of a company.

Managed Account Availability

- » Investnet
- » SMARtX Advisory Solutions

Contact Information

Crystal Barrett

Sales Director
cbarrett@vlfunds.com
443.279.2015
valuelineportfolios.com

Investment Objective

Capital Appreciation

Investment Approach

All Value Line Ranked stocks that have significant revenues generated from activities outside of the U.S. are eligible for inclusion in the Value Line Multi-Cap Global Portfolio Composite. Approximately 200 companies meet the Composite criteria out of the 1700 Value Line universe. U.S.-listed securities within the portfolio are selected from stocks with a higher Timeliness™ Rank and significant foreign-sourced revenue. The Composite will consist of 50 stocks.

Performance as of 12/31/23

	QTD	YTD	1 Year	3 Year	Since Incep*
Portfolio (Gross)	9.39%	24.59%	24.59%	9.88%	14.91%
Portfolio (Net)	9.28%	24.09%	24.09%	9.44%	14.45%
S&P 500 Index	11.69%	26.29%	26.29%	10.00%	13.80%


Since Inception returns reflect the Composite inception date of 8/31/2019. Performance shown for periods 1 year and greater are annualized.

Net Returns are inclusive of EULAV Asset Management's investment advisory fee of 40 bps and no other transaction costs. Actual fees incurred by clients may vary because of additional bundled fees, such as custodian fees, other management fees, or platform fees, that are not fees charged by or known to EULAV Asset Management. All investments involve risks, including loss of capital, and there is no guarantee that investment objectives will be met.

Top 10 Holdings (%) as of 12/31/23

Company Name	Weight (%)
Lam Research Corp	2.27
Caterpillar Inc	2.14
Ralph Lauren Corp Class A	2.05
PVH Corp	2.04
Inter Parfums Inc	2.04
Autodesk Inc	2.03
Vertiv Holdings Co Class A	2.03
Taiwan Semiconductor Manufacturing Co Ltd ADR	2.02
KLA Corp	2.02
Axalta Coating Systems Ltd	2.02

Sector Breakdown (%) as of 12/31/23



Sector	Weight (%)
Technology	30.33
Industrials	16.22
Consumer Cyclical	14.05
Financial Services	9.91
Consumer Defensive	7.96
Communication Services	7.70
Basic Materials	6.00
Energy	5.90
Healthcare	1.94
Cash	1.87



About EULAV Asset Management

EULAV Asset Management (EAM) is an SEC-registered investment adviser, located at 7 Times Square, Suite 1606, New York, NY 10036. EAM is the investment adviser to the Value Line Funds—a diversified family of no-load mutual funds with a wide range of investment objectives, available through brokerage firms, financial advisers or directly. The Value Line Funds are designed to help investors meet their investment goals and include a variety of equity, fixed income, or hybrid funds. The first of the Value Line Funds started in 1950. EAM now offers separately managed accounts (SMAs) utilizing Value Line proprietary research designed to help investors further pursue their investment needs and goals.

Data shows past performance, which is not indicative of future performance. Information contained herein has been prepared for illustrative purposes only. Although the information provided has been obtained from sources which EULAV Asset Management (EAM) believes to be reliable, it does not guarantee accuracy or completeness of such information. Opinions represented are not intended as an offer or solicitation with respect to the purchase or sale of any security or product and are subject to change without notice. Equity markets are volatile and an investor may lose money. For a complete discussion of the risks involved, please see our ADV Part 2A (Brochure) which is available on our website (valuelineportfolios.com).

EAM acts as either a discretionary investment manager or a non-discretionary model provider in a variety of separately managed account programs. Any performance information included herein represents the performance achieved by EAM as a discretionary investment manager with trade implementation responsibility. Separately managed accounts are provided by EAM and are independent of the Value Line Funds.

Value Line, Value Line Logo, Timeliness, Safety are trademarks or registered trademarks of Value Line, Inc. and/or its affiliates in the United States and other countries. Used by permission. Third-party trademarks and service marks appearing herein are the property of their respective owners.

The S&P 500 Index is the most widely accepted barometer of the Large-Cap U.S. equities market. The index includes 500 leading companies and covers approximately 80% of available market capitalization. The returns for the index do not include any transaction costs, management fees or other costs. An investor may not invest directly in the index. Standard & Poor's and S&P are registered trademarks of Standard & Poor's Financial Services LLC ("S&P").