

Which funds are right for you?

Volume XXVII, Number 1

January 2021

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Certain data items provided by CDA Wiesenberger.

Economic and Stock Market Commentary

Wall Street entered 2021 on an ebullient high, having set one record after another as 2020 drew to a close. In sum, it was a remarkable year, not necessarily for the gains that were tallied—which aside from the NASDAQ's 43.6% surge were fairly ordinary—but rather for the fact that there was any improvement at all given the tumultuous backdrop and the upheavals to our economy caused by COVID-19. Hopes for a vaccine to combat this pandemic (since realized) and the further infusion of liquidity into the economy by the Federal Reserve get much of the credit for the stock market's overall strength in 2020.

Optimism is still afoot, with some market participants predicting further gains in the market notwithstanding the high price-to-earnings ratios in place and the uncertain economic setting that figures to greet investors as the year gets under way. Our sense is that the bull market will be sustained in 2021. However, the margin for error is small and stocks could be vulnerable to troubling economic or political developments. Indeed,

Concerns as 2021 begins continue to center on COVID-19. Not only is the pandemic still problematic, with hospitalizations and

deaths setting daily records, but the rollout of the vaccines is frustratingly slow while predicted mutations currently are in the news.

Meanwhile, the coming months will be a challenge, with business closures, curfews, and reduced operating flexibility expected to hold economic activity down early in 2021, and the timing of meaningful distribution of vaccines is uncertain. We could still see a further diminution in business gains in the opening period after what appears to be a slowdown of growth in late 2020.

Nevertheless, 2021 should be an improving year for the economy as the months click by. It will take some time before the coronavirus is fully in the rearview mirror and the nation is operating on all cylinders.

What does this mean for investors? Given Wall Street's penchant for looking ahead by several months, it is reasonable to expect stocks to hang in there as long as the recovery timetable is not unduly extended.

Conclusion: We think investors should retain a healthy weighting in stocks of companies likely to do well as the economy recovers as 2021 begins.

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Thank you

THE VALUE LINE MUTUAL FUND SURVEY				OBJECTIVE	PEER	DIV YLD	NAV	TNA(Mil)	VALUE LINE
NEUBERGER BERMAN SUSTAINABLE EQ A NRAAX				Growth	LV	0.3%	42.34	98.0	

OVERALL RANK	RISK RANK	5-YR RETURN
2	3	12.8%
(Above Avg.)	(Average Risk)	(Annualized)

PAST MARKET CYCLE PERFORMANCE		
Fund	Obj.	S&P 500
Bull 2/09 - 12/20	-	+419.0%
Bear 10/07 - 2/09	-	-50.7%
Bull 9/02 - 10/07	-	+113.1%

FUND INFORMATION	
Address: 605 3rd Ave, 2nd Fl, New York, NY 10158	
Advisor: Neuberger Berman Investment Advisers LLC	
Sub-Advisor: None	
Web Site: www.nb.com	
Fiscal Year-End: August	Telephone: 877 877-9700
Min. Initial Invest: \$1,000	Began Operations: 6/1/09
Min. Subsequent Invest: \$100	# Funds in Family: 34
Min. IRA Invest: \$0	Syst. Withdrawal: Yes
Telephone Exchanges: Yes	Auto. Investing: Yes
Tel. Redemption: Yes	Last Capital Gain: 12/14/20
Internet Investing: No	Dividends Paid: Annually

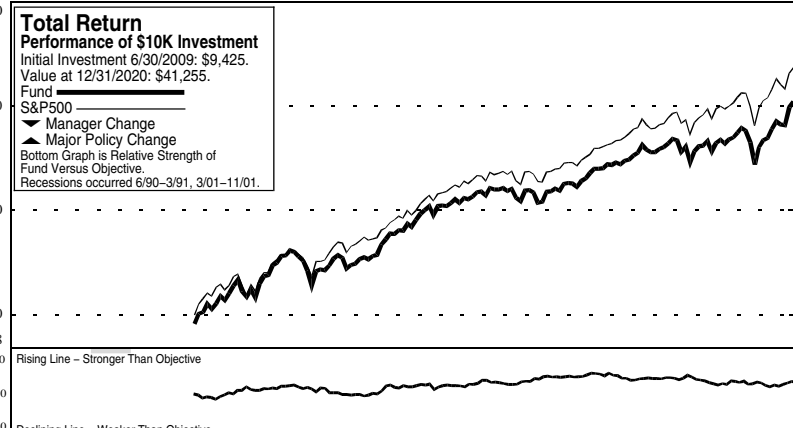
PORTFOLIO INFORMATION

SECTOR WEIGHTINGS				
	8/31/20		5/31/20	
	Port. %	Rel. S&P500	Port. %	Rel. S&P500
Consumer Durables	▲ 2.8	1.56	2.5	1.48
Energy	-	-	-	-
Finance	▼13.3	1.02	14.0	1.06
Industrial Cyclical	▼ 8.1	1.05	12.6	1.74
Non-Durable	▼11.7	1.13	13.7	1.34
Retail Trade	12.6	1.08	13.1	1.26
Health	▲ 8.2	1.11	7.2	0.94
Services	▲ 5.4	1.88	4.9	1.78
Technology	▲26.9	0.70	25.5	0.64
Utilities	▲ 2.7	0.84	2.3	0.68

STATISTICS				
As of 8/31/20	Port. Avg.	% Stock	Rel. S&P 500	Rel. Obj.
Price/Earnings	28.02	64	1.07	0.98
Price/Book	4.06	62	0.91	0.95
5-Yr. Earn. Growth %	11.55	51	0.96	0.89
Avg. Mkt. Cap. (\$Mil.)	273,479	83	0.59	1.43

PORTFOLIO HOLDINGS				
Top 25 Equity Holdings	VL Rank*	Shares Held	Value (\$000)	%Net Assets
MICROSOFT CORP	2	426620	96216	5.86
TEXAS INSTRUMENTS INC	3	509549	72432	4.41
VESTAS WIND SYSTEMS AS	-	474429	72134	4.39
ALPHABET INC	-	41568	67736	4.12
COMCAST CORP	3	1336541	59890	3.65
MASTERCARD INC	2	164410	58890	3.59
ZEBRA TECHNOLOGIES CORP	2	183797	52663	3.21
UNITED RENTALS INC	2	294900	52212	3.18
INTERCONTINENTAL EXCHANGE INC	-	472488	50192	3.06
CIGNA CORP	-	279168	49516	3.01
ROCHE HOLDINGS AG	-	138384	48330	2.94
JPMORGAN CHASE & CO	2	480995	48191	2.93
UNILEVER NV CVA	-	830299	48157	2.93
STANLEY BLACK & DECKER INC	2	285068	45981	2.80
DANAHER CORP	-	222342	45907	2.80
ADVANCE AUTO PARTS	3	276421	43207	2.63
PROGRESSIVE CORP	1	451180	42880	2.61
INTUIT INC	2	120575	41645	2.54
WW GRAINGER INC	1	112245	41018	2.50
BECTON DICKINSON & COMPANY	2	167392	40638	2.47
MEDTRONIC PLC	3	351992	37829	2.30
ACCENTURE PLC	3	149372	35839	2.18
AMERISOURCEBERGEN CORP	2	366883	35599	2.17
APTIV PLC	-	396644	34159	2.08
COGNIZANT TECH SOLUTIONS	2	501498	33530	2.04

*Latest available Timeliness™ rank from Value Line Investment Survey.



Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	12/20
2006				25.25	30.85	29.66	32.57	40.40	37.52	33.60	34.20	38.19	32.74	37.72	42.34
2007				0.16	0.11	0.23	0.28	0.42	0.44	0.39	0.40	0.17	0.11	0.20	0.16
2008				0.60	0.34	0.72	0.79	0.90	0.96	1.00	1.04	0.40	0.28	0.46	0.34
2009				0.00	0.00	0.00	0.00	3.92	6.39	3.29	2.34	2.10	3.12	3.17	2.35
2010				1.11	1.11	1.11	1.11	1.09	1.05	1.05	1.05	1.03	1.04	1.05	1.05
2011				0.80	0.82	0.84	0.86	0.86	0.88	0.88	0.90	0.90	0.94	0.99	0.99
2012				36	41	20	28	35	36	28	25	26	12	20	21
2013				1.1	12.4	75.9	83.1	109.6	134.0	140.9	131.6	118.0	126.4	95.1	98.0
2014				-	22.6	-3.1	10.8	37.9	10.3	-0.6	9.9	18.4	-6.0	25.6	19.1
2015				-	7.5	-5.2	-5.2	5.5	-3.3	-2.0	-2.1	-3.4	-1.6	-5.9	0.7
2016				-	5.8	-0.1	-3.5	7.2	2.1	1.0	2.1	-2.3	0.9	-2.8	-0.8
2017				-	10.4	0.6	-3.7	12.1	5.1	3.7	-0.3	1.8	3.9	2.6	14.9
2018				-	2	4	5	1	3	3	3	4	3	4	3
2019				-	2	4	5	1	3	3	3	4	3	4	3
12/20				-	2	4	5	1	3	3	3	4	3	4	3

PERFORMANCE (12/31/20)								
	Total Return*	+/- % S&P 500	+/- % Obj.	Percentile Rank Obj.	+/- % Peer	Value \$10,000 Investment	Est. Taxes on \$10,000 Investment	Value \$10,000 +\$100/Mo.
3 MONTHS	16.3	4.2	1.3	37	1.2	10,964	130	11,172
6 MONTHS	27.5	5.3	3.0	28	7.1	12,012	143	12,550
1 YEAR	19.1	0.7	-0.8	48	14.9	11,229	134	12,518
3 YEAR	12.1	-2.1	-0.7	53	7.1	13,261	515	17,569
5 YEAR	12.8	-2.4	-0.4	57	4.6	17,245	992	25,280
10 YEAR	11.5	-2.4	0.3	57	4.0	27,977	2,798	49,426
15 YEAR	-	-	-	-	-	-	-	-
20 YEAR	-	-	-	-	-	-	-	-

* Annualized for three years and beyond.

Management Style: The fund seeks to achieve the objective of long-term capital appreciation by investing at least 80% of the fund's net assets in the equity securities of mid-cap and large companies that meet the fund's social policy. Management prefers to invest in companies that show leadership in environmental concerns and progressive workplace practices. It tends to avoid companies that derive revenue from gambling, or the production of alcohol, tobacco, weapons, or nuclear power. Fundamental research is used to find companies with solid balance sheets, a quali-

ty management team with a good track record, good cash flow, and have above-average earnings growth. A value-oriented approach is used to find firms that are trading at prices below their historical average based on earnings, cash flow, and other financial measures. It may also invest in firms that are fully priced in accordance with Wall Street consensus earnings estimates, but still underpriced relative to management's estimates. It will sell an issue once it has realized the target price (set by management), or when the issue fails to meet expectations.

<table border="1"> <tr> <th colspan="4">COMPOSITION as of 9/30/20</th> </tr> <tr> <td>Stock</td> <td>99</td> <td>Convts.</td> <td>-</td> </tr> <tr> <td>Preferreds</td> <td>-</td> <td>Bonds</td> <td>-</td> </tr> <tr> <td>Cash</td> <td>-</td> <td>Other</td> <td>1</td> </tr> <tr> <td>%Foreign</td> <td>20</td> <td>%Hedged</td> <td>-</td> </tr> <tr> <td># Stocks</td> <td>37</td> <td></td> <td></td> </tr> </table>	COMPOSITION as of 9/30/20				Stock	99	Convts.	-	Preferreds	-	Bonds	-	Cash	-	Other	1	%Foreign	20	%Hedged	-	# Stocks	37			<table border="1"> <tr> <th colspan="2">TAX STATUS 8/31/20</th> </tr> <tr> <td>Unrealized Apprec. %</td> <td>38</td> </tr> </table>	TAX STATUS 8/31/20		Unrealized Apprec. %	38	<table border="1"> <tr> <th colspan="2">PORT. MGR.</th> <th colspan="2">%RATING</th> </tr> <tr> <td>Ingrid Dyott 6/09</td> <td></td> <td></td> <td>3.3</td> </tr> <tr> <td>Sajjad Ladiwala 6/09</td> <td></td> <td></td> <td>3.3</td> </tr> </table>	PORT. MGR.		%RATING		Ingrid Dyott 6/09			3.3	Sajjad Ladiwala 6/09			3.3																																					
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THE VALUE LINE MUTUAL FUND SURVEY			OBJECTIVE	PEER	DIV YLD	NAV	TNA(Mil)	VALUE LINE
NICHOLAS FUND NICSX			Growth	LB	0.4%	77.09	3280.0	

OVERALL RANK	RISK RANK	5-YR RETURN
2	3	13.1%
(Above Avg.)	(Average Risk)	(Annualized)

PAST MARKET CYCLE PERFORMANCE			
Fund	Obj.	S&P 500	
Bull 2/09 - 12/20	+572.4%	+419.0%	+551.7%
Bear 10/07 - 2/09	-48.8%	-50.7%	-51.0%
Bull 9/02 - 10/07	+77.8%	+113.1%	+108.3%

FUND INFORMATION
 Address: 615 E Michigan Street, 3rd Floor, Milwaukee, WI 5320
 Advisor: Nicholas Co., Inc.
 Sub-Advisor: None
 Web Site: www.nicholasfunds.com

Fiscal Year-End: March
 Min. Initial Invest: \$500
 Min. Subsequent Invest: \$100
 Min. IRA Invest: \$0
 Telephone Exchanges: Yes
 Tel. Redemptions: Yes
 Internet Investing: Yes

Telephone: 800 544-6547
 Began Operations: 7/14/69
 # Funds in Family: 4
 Syst. Withdrawal: Yes
 Auto. Investing: Yes
 Last Capital Gain: 12/29/20
 Dividends Paid: Semiannually

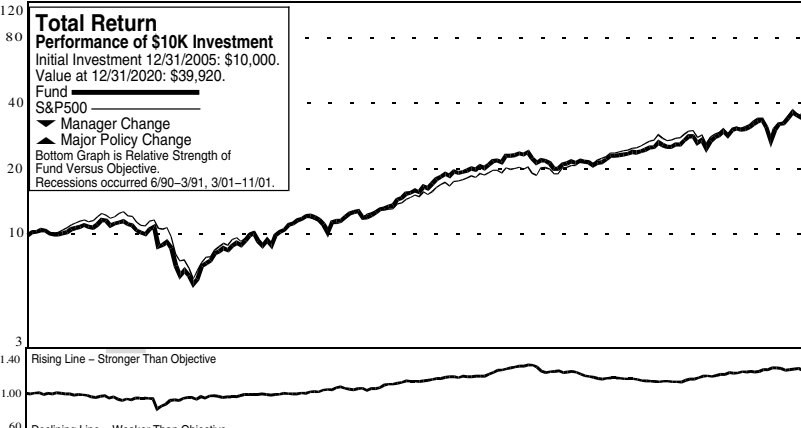
PORTFOLIO INFORMATION

SECTOR WEIGHTINGS				
	9/30/20		6/30/20	
	Port. %	Rel. S&P500	Port. %	Rel. S&P500
Consumer Durables	▲ 2.8	1.40	2.4	1.45
Energy	▼ 0.9	0.57	1.1	0.54
Finance	14.4	1.10	14.7	1.14
Industrial Cyclical	▲ 5.0	0.61	3.7	0.50
Non-Durable	▲ 9.1	0.85	8.6	0.86
Retail Trade	14.8	1.25	14.5	1.36
Health	▼ 9.1	1.19	10.6	1.45
Services	4.7	1.61	4.9	1.71
Technology	36.3	0.98	35.3	0.87
Utilities	-	-	-	-

STATISTICS				
As of 9/30/20	Port. Avg.	% Stock	Rel. S&P 500	Rel. Obj.
Price/Earnings	30.93	68	1.22	1.08
Price/Book	4.58	65	1.01	1.07
5-Yr. Earn. Growth %	13.82	60	1.15	1.06
Avg. Mkt. Cap. (\$Mil.)	251,856	88	0.62	1.31

PORTFOLIO HOLDINGS				
Top 25 Equity Holdings	VL Rank*	Shares Held	Value (\$000)	%Net Assets
MICROSOFT CORP	2	647500	136189	4.51
APPLE INC	2	1165660	134995	4.47
ALPHABET INC	-	71000	104342	3.46
THERMO FISHER SCIENTIFIC INC	1	233188	102957	3.41
AON PLC	-	415000	85615	2.84
CINTAS CORP	2	252500	84040	2.78
VISA INC	3	415000	82988	2.75
HOME DEPOT INC	1	270000	74982	2.48
AMAZON COM INC	-	21500	67698	2.24
O' REILLY AUTOMOTIVE INC	2	144976	66846	2.21
BALL CORP	2	790802	65731	2.18
MASTERCARD INC	2	180000	60871	2.02
S&P GLOBAL INC	2	160000	57696	1.91
LABORATORY CORP OF AMERICA	-	300100	56500	1.87
CBRE GROUP INC	3	1140000	53546	1.77
GLOBAL PAYMENTS INC	-	299737	53227	1.76
COPART INC	2	506000	53211	1.76
FORTIVE CORPORATION	-	650000	49537	1.64
SKYWORKS SOLUTIONS INC	3	340000	49470	1.64
STARBUCK'S CORP	2	575000	49404	1.64
ADOBE SYSTEMS INC	2	100000	49043	1.62
FASTENAL CO	1	1080000	48697	1.61
TJX COMPANIES INC	2	850000	47303	1.57
MEDTRONIC PLC	3	450000	46764	1.55
FISERV INC	2	450000	46373	1.54

*Latest available Timeliness™ rank from Value Line Investment Survey.



2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	12/20
58.38	49.39	30.45	40.78	45.15	43.58	48.47	64.62	68.36	62.71	61.09	61.81	56.44	69.51	77.09
0.82	0.23	0.17	0.09	0.03	0.18	0.01	0.33	0.21	0.39	0.44	0.41	0.39	0.34	0.34
1.23	0.36	0.53	0.21	0.05	0.37	0.02	0.45	0.26	0.56	0.66	0.54	0.61	0.42	0.39
4.33	9.95	0.00	0.00	3.75	3.35	2.61	2.77	5.66	3.49	1.78	9.20	4.12	5.24	4.88
.77	.75	.75	.77	.78	.76	.74	.74	.73	.72	.72	.72	.72	.72	.72
0.53	0.53	0.55	0.56	0.58	0.58	0.57	0.58	0.60	0.60	0.61	0.63	0.65	0.68	0.68
32	30	31	32	28	22	21	25	25	22	29	41	18	13	15
2314.9	2089.9	1500.2	1384.8	1453.9	1400.2	1679.6	2380.4	2782.7	3789.1	2831.2	2772.3	2430.2	2979.6	3280.0
9.3	1.7	-38.0	34.3	20.9	4.4	17.6	40.2	15.3	-3.0	0.9	17.5	-1.5	33.5	18.9
-6.5	-3.8	-1.0	7.9	5.9	2.3	1.6	7.8	1.7	-4.3	-11.0	-4.3	2.9	2.0	0.5
-1.4	-6.5	1.1	2.4	4.1	7.4	3.3	9.5	7.1	-1.4	-6.9	-3.1	5.3	5.1	-1.0
-5.9	-6.4	-2.1	5.7	8.1	8.6	3.1	19.3	10.9	-0.5	-5.7	-0.3	7.2	10.9	7.8

PERFORMANCE (12/31/20)									
	Total Return*	+/- % S&P 500	+/- % Obj.	Percentile Rank Obj.	+/- % Peer	Value \$10,000 Investment	Est. Taxes on \$10,000 Investment	Value \$10,000 +\$100/Mo.	
3 MONTHS	11.1	-1.1	-3.9	78	-1.3	11,108	108	11,326	
6 MONTHS	21.7	-0.5	-2.7	70	2.5	12,171	118	12,723	
1 YEAR	18.9	0.5	-1.0	48	7.8	11,890	162	13,205	
3 YEAR	16.1	1.9	3.3	36	8.5	15,629	583	20,319	
5 YEAR	13.1	-2.1	-0.2	55	3.8	18,540	1,120	27,465	
10 YEAR	13.6	-0.3	2.4	35	5.8	35,693	3,207	59,855	
15 YEAR	9.7	-0.2	1.5	39	3.5	39,921	4,398	89,568	
20 YEAR	7.5	0.0	1.2	46	2.2	42,196	4,894	121,069	

* Annualized for three years and beyond.

Management Style: The fund strives to provide shareholders with long-term capital growth. Management attempts to achieve this goal by investing primarily in equity securities issued by companies from a wide spectrum of industries. Although traditionally mid- to large-cap-oriented, management may make investments in small-cap stocks. When selecting issues for the fund's portfolio, it performs fundamental analysis to identify reasonably-priced companies with growth potential. Management will look at issues where the P/E ratio is low relative to earnings growth, or

where the price is reasonable in relation to book value. High secular earnings growth and strong current-earnings momentum are also important factors. In addition, management will focus on other factors that is considered a good indicator of valuable firms, such as the company's position in a particular industry, its product, the quality of its management, as well as its overall business prospects. It may sell a security for reasons, including when an offering's fundamentals have deteriorated, or if there are other more attractive investment opportunities available.

COMPOSITION as of 9/30/20			
Stock	98	Convts.	-
Preferreds	-	Bonds	-
Cash	-	Other	-
		%Foreign	6
		%Hedged	-
		# Stocks	61

TAX STATUS 9/30/20	
Unrealized Apprec. %	45

PORT. MGR.	%RATING
David O. Nicholas 4/11 Michael Shelton 8/16	4.4

Style/Perf. Quintile	
Large Cap.	3
Small Cap.	
Value	Growth

MPT vs. S&P 500		
	Fund	Obj.
Beta	0.96	1.02
Alpha	2.1	-1.4
R ²	97	98
Std. Dev.	18.36	20.65

RANKINGS		
1 (best) to 5 (worst)	Fund	Obj.
Overall	2.5	2.9
Risk	3.3	3.8
Growth	10Yr. 2.9	2.6
Persistence	5Yr. 2.9	2.7
	1Yr. 3.0	3.0

QUARTERLY TOTAL RETURN (%)					
Year	1st Q	2nd Q	3rd Q	4th Q	
2016	-1.5	1.9	0.6	-0.1	
2017	7.3	2.2	2.5	4.6	
2018	0.5	2.5	8.8	-12.1	
2019	15.4	5.3	1.4	8.4	
2020	-18.7	20.1	9.6	11.1	

THE VALUE LINE MUTUAL FUND SURVEY				OBJECTIVE	PEER	DIV YLD	NAV	TNA(Mil)	VALUE LINE
T. ROWE PRICE SPECTRUM MODERATE GR TRSGX				Asset Alloc	LG	0.8%	40.79	2639.0	

OVERALL RANK	RISK RANK	5-YR RETURN
2	2	12.0%
(Above Avg.)	(Lower Risk)	(Annualized)

PAST MARKET CYCLE PERFORMANCE			
Fund	Obj.	S&P 500	
Bull 2/09 - 12/20	+392.5%	+193.9%	+551.7%
Bear 10/07 - 2/09	-48.2%	-39.2%	-51.0%
Bull 9/02 - 10/07	+119.7%	+74.2%	+108.3%

FUND INFORMATION	
Address: 100 E Pratt Street, Baltimore, MD 21202	
Advisor: T. Rowe Price, Inc.	
Sub-Advisor: None	
Web Site: www.troweprice.com	
Fiscal Year-End: May	Telephone: 800 225-5132
Min. Initial Invest: \$2,500	Began Operations: 7/29/94
Min. Subsequent Invest: \$100	# Funds in Family: 150
Min. IRA Invest: \$1,000	Syst. Withdrawal: Yes
Telephone Exchanges: Yes	Auto. Investing: Yes
Tel. Redemption: Yes	Last Capital Gain: 12/11/20
Internet Investing: Yes	Dividends Paid: Quarterly

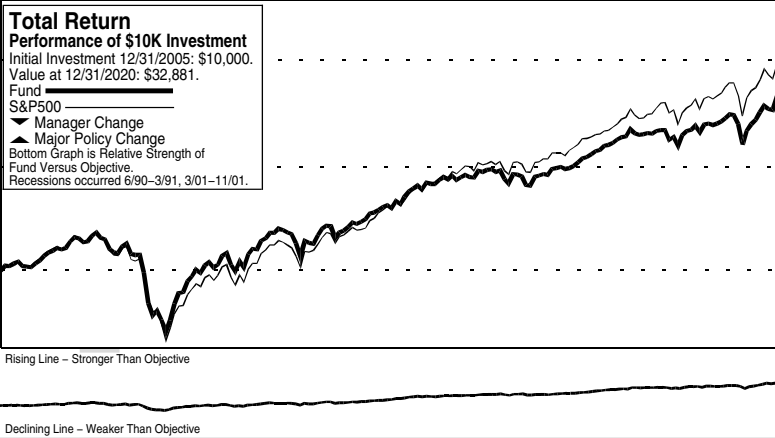
PORTFOLIO INFORMATION

SECTOR WEIGHTINGS				
	8/31/20		5/31/20	
	Port. %	Rel. S&P500	Port. %	Rel. S&P500
Consumer Durables	▲ 1.8	0.99	1.5	0.91
Energy	▼ 0.8	0.43	1.2	0.57
Finance	▼23.8	1.82	30.9	2.34
Industrial Cyclical	▲ 8.0	1.02	7.3	1.00
Non-Durable	▲ 4.9	0.47	4.5	0.43
Retail Trade	▲ 7.3	0.62	6.6	0.63
Health	5.4	0.72	5.3	0.69
Services	2.6	0.92	2.5	0.91
Technology	▲20.5	0.53	18.3	0.46
Utilities	▼ 3.4	1.07	4.3	1.28

STATISTICS				
As of 8/31/20	Port. Avg.	% Stock	Rel. S&P 500	Rel. Obj.
Price/Earnings	27.77	36	1.06	1.33
Price/Book	3.93	34	0.88	1.23
5-Yr. Earn. Growth %	10.65	27	0.88	1.17
Avg. Mkt. Cap. (\$Mil.)	237,786	81	0.52	1.74

PORTFOLIO HOLDINGS				
Top 25 Equity Holdings	VL Rank*	Shares Held	Value (\$000)	%Net Assets
As of 8/31/20				
T ROWE PRICE EMERGING MARKE MU	-	1	1188244	5.97
BLACKSTONE PARTNERS OFFSHORE M	-	100359	120077	3.81
AMAZON COM INC	-	27496	94887	3.01
MICROSOFT CORP	2	304296	68628	2.18
ALPHABET INC	1	41751	68229	2.17
T ROWE PRICE REAL ASSETS FD MU	-	1	56055	1.78
FACEBOOK INC	1	182908	53629	1.70
APPLE INC	2	371344	47918	1.52
ALIBABA GROUP HOLDING LTD	-	131712	37805	1.20
EDWARDS LIFESCIENCES CORP	1	179337	37028	1.18
QUALCOMM INC	1	219646	26160	0.83
MORGAN STANLEY	2	492214	25723	0.82
NEXTERA ENERGY INC	3	87979	24561	0.78
SALESFORCE.COM INC	1	89256	24336	0.77
THERMO FISHER SCIENTIFIC INC	1	56281	24143	0.77
PROLOGIS INC	3	236260	24066	0.76
VISA INC	3	112630	23876	0.76
TENCENT HOLDINGS LTD	-	321700	21978	0.70
LINDE PLC	-	86383	21573	0.68
MASTERCARD INC	2	59398	21276	0.68
NVIDIA CORP	2	37896	20274	0.64
BANK OF AMERICA CORPORATION	4	776108	19977	0.63
PAYPAL HOLDINGS INC	3	97135	19829	0.63
NESTLE SA SPONS ADR FOR REG	3	161936	19505	0.62
UNITEDHEALTH GROUP INC	3	59403	18566	0.59

*Latest available Timeliness™ rank from Value Line Investment Survey.



2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	12/20
25.36	24.44	14.90	20.18	22.91	22.10	25.58	30.47	29.65	27.83	29.15	33.94	29.83	35.89	40.79
0.36	0.40	0.34	0.30	0.36	0.34	0.40	0.32	0.46	0.46	0.41	0.38	0.48	0.48	0.34
1.31	1.41	2.15	1.40	1.48	1.45	1.47	0.95	1.37	1.48	1.31	1.02	1.44	1.25	0.77
0.63	2.46	0.00	0.00	0.01	0.03	0.01	1.11	2.13	1.43	0.23	1.21	1.64	0.39	0.72
.92	.84	.81	.87	.79	.77	.69	.69	.68	.67	.67	.66	.66	.65	.63
0.90	0.78	0.94	1.01	0.89	0.84	0.71	0.51	0.87	0.83	0.81	0.82	0.84	0.83	0.81
37	50	58	56	44	49	51	46	46	53	64	58	56	56	74
1058.3	1261.0	755.0	1033.0	1079.0	1087.0	1166.0	1467.0	1592.0	1660.0	1667.0	2082.0	2083.0	2639.0	2639.0
14.1	7.8	-37.6	37.5	15.4	-1.9	17.6	24.9	5.9	0.3	7.0	21.9	-6.1	23.3	16.7
-1.7	2.3	-0.6	11.1	0.3	-4.0	1.6	-7.5	-7.8	-1.1	-4.9	0.1	-1.7	-8.2	-1.7
3.6	1.8	-9.0	13.0	3.0	-0.1	5.9	11.1	1.8	2.7	0.7	8.5	0.4	6.1	6.0
7.0	-4.2	1.4	5.0	0.8	1.6	3.6	-0.5	-0.1	0.3	2.5	-2.5	0.1	-6.0	-11.3
2	2	4	1	1	3	1	1	2	1	3	1	3	2	1

PERFORMANCE (12/31/20)								
	Total Return*	+/- % S&P 500	+/- % Obj.	Percentile Rank Obj.	+/- % Peer	Value \$10,000 Investment	Est. Taxes on \$10,000 Investment	Value \$10,000 +\$100/Mo.
3 MONTHS	12.8	0.7	3.1	28	-0.1	11,280	75	11,497
6 MONTHS	21.1	-1.1	6.1	22	-2.6	12,109	80	12,664
1 YEAR	16.7	-1.7	6.0	13	-11.3	11,667	77	12,982
3 YEAR	10.5	-3.6	3.9	9	-5.2	13,510	325	17,935
5 YEAR	12.0	-3.2	4.1	8	-3.1	17,626	641	25,880
10 YEAR	10.4	-3.4	4.1	3	-1.0	26,985	1,794	48,147
15 YEAR	8.3	-1.6	2.9	3	0.0	32,881	2,794	73,125
20 YEAR	7.6	0.2	3.0	3	2.6	43,337	3,977	109,648

* Annualized for three years and beyond.

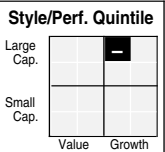
Management Style: The fund seeks the highest total return that is consistent with capital appreciation and income, secondarily. In pursuit of this goal, management invests at least 80% of the fund's assets in stocks and 20% in fixed-income securities and cash reserves. It may invest in securities issued by US and foreign countries, primarily in firms domiciled in developed markets. It may invest in firms from the emerging markets, but to a lesser extent. Typically, the fund's portfolio is allocated as follows: 70%-90% to stocks, while 10%-30% are comprised of bonds,

and money market securities. When selecting stocks, management tends to favor well-established companies that have the potential for appreciation and attractive values. On the fixed-income side, it may invest in government and corporate bonds that have investment-grade ratings, along with mortgage-backed securities. It will also consider such factors as corporate earnings, movements in the interest rates, currency valuations, and the outlook for the inflation level and economy. It may rebalance the fund's asset allocation based on market/economic events.

COMPOSITION as of 12/31/20			
Stock	79	Convts.	-
Preferreds	-	Bonds	13
Cash	3	Other	5
		%Foreign	7
		%Hedged	-
		# Stocks	524

TAX STATUS 8/31/20	
Unrealized Apprec. %	31

PORT. MGR.	%RATING
Charles M. Shriver 5/11 Toby M. Thompson 3/20	-0.5



MPT vs. S&P 500		
	Fund	Obj.
Beta	0.80	0.61
Alpha	-1.1	-2.6
R ²	95	94
Std. Dev.	15.44	12.59

RANKINGS		
1 (best) to 5 (worst)	Fund	Obj.
Overall	2.2	3.4
Risk	2.7	2.2
Growth	10Yr. 1.3	4.0
Persistence	5Yr. 2.2	3.7
	1Yr. 3.0	3.9

QUARTERLY TOTAL RETURN (%)					
Year	1st Q	2nd Q	3rd Q	4th Q	
2016	-0.1	1.3	5.4	0.4	
2017	6.4	4.8	4.8	4.3	
2018	0.9	0.9	2.4	-9.8	
2019	11.3	3.6	0.5	6.4	
2020	-18.3	17.9	7.3	12.8	

Neuberger Berman Sustainable Equity Fund

Today, many investors are not only concerned about saving for the future but also making sure that their future environment is pleasant. Individuals who are interested in integrating environmental, social, and governmental stocks into their investment portfolio may want consider Neuberger Berman Sustainable Equity Fund.

The fund's management team includes: Ingrid S. Dyott and Sajjad Ladiwala (CFA). Management seeks long-term capital appreciation by investing primarily in the common stocks of mid- and large-cap companies that meet the fund's quality oriented financial and ESG criteria. Management will perform fundamental research to identify high-quality companies that are trading below their intrinsic value. The selection process begins with management focusing on a company's fundamentals. It will typically invest in a company with robust balance sheets, good

cash flow, display above-average earnings growth that are sustainable, good business model, as well as effective executives to carry out business operations. Further, management will look at companies that are leaders when it comes to being the change for a better world. In this case, the companies would have already incorporated progressive workplace practices and worked on improving community relations. It tends to avoid companies involved in gambling and producing alcohol and tobacco.

By management, the fund's performance was buoyed by its holding of Vestas Wind Systems for its third quarter ended September 30, 2020. Vestas Wind is a wind turbine manufacturer that also provides wind power solutions and services. Vestas generated a revenue EUR 4,770 million for the third quarter, which was up 31% year-over-year. Vestas's revenue is set to increase with it reporting that its wind turbine order backlog

is worth EUR 14.6 billion (for September 2020). Furthermore, Vestas has service agreements with expected contractual future revenue of EUR19.3 billion. Another contributor was Comcast, a telecommunications conglomerate. Comcast benefitted from subscribers of its high-speed internet service. For its third quarter, some of Comcast's revenue was derived from its high-speed internet service that brought in \$5,198.0M in revenue, up from the same quarter in 2019 by 10%. Also, its total high-speed internet customer net additions were 633,000 during the quarter.

For the year-to-date period through December 31, 2020, the fund posted a total return of 19.1%. Furthermore, its annualized total returns have performed roughly in line with the Growth objective group over the trailing five- and 10-year periods. The fund also has an Overall rank of 2 and risk rank of 3.

Nicholas Fund

When saving for major life goals, such as retirement, it is important to think long term and focus on compounding little wins as oppose to immediate gains. Investors considering an investment vehicle that instills this idea may want to consider the Nicholas Fund.

The fund is managed by David O. Nicholas (CFA) and Michael L. Shelton (CFA & CPA). Together, management strives to achieve the fund's objective of long-term capital growth by investing primarily in the common stocks of US companies. There are no market-cap restrictions. Management employs a bottom-up approach in which it will focus on companies that have the potential for superior growth in sales and earnings. Management is also able to examine a company's worth by focusing on such factors as product development, company's competitive position within

its respective industry, and its price-to-earnings ratio.

According to management, Apple Inc. was one bright spot in the model portfolio. Apple, a multinational company that designs, develops, and sells consumer electronics, computer software and online services, ended its fiscal fourth quarter (through September 26, 2020) with an all-time high revenue of \$64.7 billion. Its international sales accounted for 59% of the quarter's revenue. In spite of the Coronavirus pandemic, Apple's good performance was helped by many individuals working or studying remotely using Apple products. Moreover, the introduction of its 5-G iPhone, which became popular among its customers, drove sales for Apple. The fund also held shares of financial services company Visa Inc. For its fiscal fourth quarter ended September 30, 2020, Visa reported a net revenue of \$5.1 B, which decreased 17% year-over-year, due to a decline in prior

quarter payments volume. With many businesses forced to shutdown to stave off the coronavirus, many individuals found themselves unemployed or cancelling travel plans, thus decreasing consumer spending. As with other companies, Visa had to adapt and make changes during the pandemic in order to grow. Visa has upgraded its platform to enable eCommerce and tap to pay to accelerate cash digitization, as well as expanded its Visa Direct and B2B partnerships to take advantage of the market as it moves towards digital payments.

For the year-to-date period through December 31, 2020, the fund posted a total return of 18.9%. In addition, its annualized total returns have outpaced the Growth objective group over the trailing three-, 10-, and 20-year periods by three, two, one percentage point(s), respectively. It also received *Value Line's* Overall rank of 2 and its level of volatility is below the objective group's average.

At press time, the authors did not have a position in the funds mentioned.

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T. Rowe Price Spectrum Moderate Growth Allocation Fund

When investing, individuals must decide how to allocate their assets among such classes as stocks, bonds, cash or other instruments, in order to achieve their financial goals. Investors looking for guidance may want to consider T. Rowe Price Spectrum Moderate Growth Allocation Fund. The fund, unlike a balanced fund that divides assets between stocks and bonds somewhat evenly, is customized for investors seeking growth, while avoiding some risk.

The fund's management team includes: Charles M. Shriver (CFA) and Toby Thompson (CFA & CAIA). Collectively, this management teams seeks the highest total return. Management attempts to achieve the objective by investing roughly 80% of the fund's assets in stocks, 16% in bonds, and 4% in alternative investments, including hedge funds. It typically holds US growth and value stocks. On the fixed in-

come side, it may invest in both US and foreign bonds. It tends to invest in bonds issued by the government, corporations, or mortgage-backed securities.

During the first half of the year, the fund faced headwinds as the coronavirus led to a slowdown in economic activity. Against this backdrop, the fund increased its weighting in safer US Treasury bonds as they benefitted from the Fed cutting key interest rates. As the rates of coronavirus rate started to decline, the stock market started to pick up. Management shifted its weightings to high-yield bonds, as these issues tend to post equity-like returns. Moreover, the fund's portfolio are heavily weighted in US large companies, particularly IT companies. Based on the fund's top-10 holdings, the fund held shares of Facebook, a social media company. Facebook months earlier had experienced a setback due to a slowdown in digital ad-

vertising. Facebook eventually managed to rebound when demand for advertising increased. Indeed, for its third quarter ended September 30, 2020, Facebook posted better-than-expected revenue of \$21.5 billion, up 22% year-over-year. Facebook executive expects advertising to be key in posting gains in revenue in the fourth quarter due to the holiday season that just passed.

For the year-to-date period through December 31, 2020, the fund posted a total return of 16.7%, outperforming Asset Allocation objective group by six percentage points. Further, the fund's annualized total returns have outperformed the objective group over the trailing three-, five-, and 10-year periods. Plus, the fund earned *Value Line's* Overall rank of 2, and Risk rank of 2.

At the time of this article's writing, the author did not have a position in the fund mentioned.

INVESTMENT OBJECTIVES/PEER GROUPS

Code Name	Start Date for Manager Ratings	Code Name	Start Date for Manager Ratings	Code Name	Start Date for Manager Ratings
AA Asset Allocation	May 31, 1987	HL Health Care	Jan. 31, 1986	PM Precious Metals	Aug. 31, 1981
AG Aggressive Growth	Dec. 31, 1973	IB International Bond	N/A	RE Real Estate	Oct. 31, 1989
BA Balanced	Dec. 31, 1980	FO Foreign	Feb. 28, 1992	SC Small Company	Dec. 31, 1973
CG Corp-High Quality	N/A	GL Global	May 31, 1988	TC Technology	Jan. 31, 1984
IT Intermed. Maturity	N/A	ST Short Maturity	Oct. 31, 1990	UT Utilities	Jan. 31, 1982
ST Short Term	N/A	IN Income (Equity)	Dec. 31, 1978	GL Global	N/A
CH Corp-High Yield	Dec. 31, 1973	MB Municipal National	N/A		
CV Convertible	Feb. 28, 1987	HY High Yield	N/A		
DB Diversified Bond	Sept. 30, 1986	IS Insured	N/A		
EN Energy/Nat. Res.	Jan. 31, 1986	IT Intermed. Maturity	N/A		
EU Europe Equity	Mar. 31, 1990	ST Short Maturity	N/A		
FL Flexible	Sept. 30, 1982	MC Municipal California	N/A		
FO Foreign Equity	Dec. 31, 1984	HY High Yield	N/A		
EM Emerging Markets	July 31, 1993	IS Insured	N/A		
LA Latin America	Dec. 31, 1992	ST Short Maturity	N/A		
FS Financial Services	Jan. 31, 1986	MS Municipal Single State	N/A		
GI Growth/Income	Dec. 31, 1973	MY Municipal New York	N/A		
GL Global Equity	Jan. 31, 1984	HY High Yield	N/A		
GM Gov't Mortgage	N/A	IS Insured	N/A		
AJ Adjustable Rate	N/A	ST Short Maturity	N/A		
GR Growth	Dec. 31, 1973	OT Other Specialized	N/A		
GS Government Sec's	N/A	PB Pacific Equity	Nov. 30, 1988		
IT Intermed. Maturity	N/A	JP Japan	N/A		
ST Short Maturity	N/A	NJ Non-Japan	N/A		

Note: Manager Ratings for funds in the following Peer Groups are calculated without regard to the funds' Investment Objective:

GW Growth oriented	Nov. 30, 1981
LB Large-cap Blend	Dec. 31, 1977
LG Large-cap Growth	Dec. 31, 1973
LV Large-cap Value	Aug. 31, 1977
MB Mid-cap Blend	Dec. 31, 1997
MG Mid-cap Growth	Nov. 30, 1992
MV Mid-cap Value	Mar. 31, 1996
SB Small-cap Blend	Dec. 31, 1973
SG Small-cap Growth	June 30, 1984
SV Small-cap Value	Oct. 31, 1981
VL Value oriented	Dec. 31, 1973

Value Line Mutual Fund Rankings

Overall ranks are a measure of risk-adjusted performance and are calculated separately for each of three broad categories: equity and partial-equity, taxable fixed-income, and municipal bond. Rank 1 is best, 5 is worst. Risk ranks are calculated for two broad categories: equity and partial equity, and fixed-income.

Symbols ▲ Up from previous month ▼ Down from previous month **N/A** Not Available **R** Redemption or deferred load **<BBB** Less than BBB

Short-List Picks: Large-Cap Growth

As fast as stocks took a dive in the first quarter of 2020, stocks were able to rebound quickly by the second half of 2020. Investor sentiment improved with reports of the coronavirus rate flattening that in turn led to non-essential businesses reopening in late spring into the summer. Specifically, restaurant and airline businesses saw an increase in activity although not operating at full capacity due to social distancing rules being enforced to prevent infections. In light of these events, the unemployment rate decreased and a record number of jobs were added in the months of June and July.

By the fourth quarter, investors were spooked once again as signs of second wave of the coronavirus showed itself and businesses started closing. Fortunately, investors were able to shrug off their worries on news that the coronavirus vaccines in their final clinical trials were effective against the coronavirus. Indeed, Moderna and Pfizer reported their vaccines are 94.1% and 95% effective, in that order. With the first people already receiving one of the vaccines, major indexes advanced and posted gains, these shots signal that the end of the pandemic is in sight. For the year-to-date period through December 31, 2020, the Large-Cap Growth objective group posted a total return of 28%. This month, we will be highlighting funds from this asset class that may interest you.

Marsico Growth Fund (MGRIX) remains in the high-risk section of our highlighted funds. Management strives to achieve long-term capital appreciation by investing primarily in the common stocks of large-cap companies. Management employs a combination of top-down and bottom-up approaches to identify attractive companies. The selection process begins with management evaluating the economic backdrop and industries, specifically such factors as the US GDP, interest rates, inflationary and deflationary forces, credit conditions, and the global competitive landscape. Based on its research, manage-

ment will focus on the companies that are part of the sectors experiencing growth. Management tends to invest in well-established companies with above-average earnings growth potential. Also, the invested firms should stand out amongst its industrial peers; have a strong brand franchise, durability and pricing power; robust balance sheets; improving profit margins and returns on equity; the ability to generate free cash flow; solid management team; and have a reasonable current valuation in the context of projected growth rates and peer group comparisons. Furthermore, it may invest in companies that stand to benefit from catalysts such as a positive in change in their business models, introduction of innovative products, and merger and acquisitions.

For the year-to-date period through December 31, 2020, the fund advanced by 57.1%, outdistancing the Large-Cap Growth objective group by 29 percentage points. Also, the fund's annualized total returns have outpaced the objective group over the trailing three-, five-, and 10-year periods. The fund earned *Value Line's* Highest Overall rank of 1, and a Risk rank of 3. To get the latest information about this fund, please call (888) 860-8686 or visit www.marsicofunds.com.

Ivy Large-Cap Growth Fund (WLGAX) is part of the moderate-risk section of our highlighted funds. The fund's objective is growth of capital. Management attempts to achieve this goal by investing at least 80% of the fund's net assets in the equity securities, such as common stocks, issued by large companies. Management employs a growth-oriented approach, in which it will focus on a firm's profitability and earnings growth and sales. Moreover, the preferred companies should have solid fundamentals, as shown by their durable market position and competitive position, as result of the strong following for their respective brand and product; the ability to sustain unit growth and high profitability; have healthy balance sheets and cash

flows; and bargaining power when interacting with their respective customers, suppliers, and competitors.

For the 12-month period through December 31, 2020, the fund posted a total return of 30.8%, outperforming the Large-Cap Growth objective group by three percentage points. Additionally, its annualized total returns have bested the objective group over the trailing three-year period by three percentage points, and four percentage points over the trailing five- and 10-year periods. The fund has an Overall rank of 1, and its level of volatility is roughly in line with the objective group's average. For more information about this fund, please call (888) 923-3355, or visit www.ivyinvestments.com.

Lastly, in the low-risk section of our highlighted funds is *AB Large Cap Growth Fund (APGAX)*. Management strives to achieve long-term capital appreciation by investing at least 80% of the fund's net assets in the common stocks of US large companies. The invested large companies normally have market capitalizations that are within the same market-cap size as the firms listed on the Russell 1000 Growth Index. Management performs fundamental research by focusing on firms with above-average earnings growth potential, high or improving return on invested capital, solid business models, as well as have a competitive edge over their peers.

The fund gained 34% for the 12-month period ended in December 31, 2020, outpacing the Large-Cap Growth objective group by six percentage points. Its annualized total returns have also outdistanced the objective group over the trailing three-, five- and 10-year periods. Additionally, it received *Value Line's* Overall rank of 1 and a Risk rank of 3. Interested investors can obtain a prospectus by calling (800) 962-2134, or visiting www.alliancebernstein.com.

At the time of this article's writing, the author did not have a position in the funds mentioned.

Mutual Fund Short List

Large-Cap Growth		Risk
Marsico Growth Fund	High	High
Fidelity Dividend Growth Fund		
Vanguard Growth Index Fd		
Clearbridge Large Cap Growth Fd	Moderate	Moderate
Ivy Large Cap Growth Fund		
Buffalo Discovery Fund		
AB Large Cap Growth Fund A	Low	Low
Madison Investors Fund Y		
Calvert Equity Portfolio Fund A		
ETF: iShares Russell 1000 Growth (IWF)		

Large-Cap Value		Risk
Ariel Appreciation Fund	High	High
Clipper Fund		
Vanguard Windsor-I		
T. Rowe Price Equity Income	Moderate	Moderate
Dodge & Cox Stock Fund		
Vanguard Value Index Adm.		
Muhlenkamp Fund	Low	Low
Tocqueville Fund		
Gabelli Asset Fund AAA		
ETF: iShares Russell 1000 Value (IWD)		

Small-Cap Growth		Risk
Brown Capital Mgmt Small Co	High	High
Harbor Small Cap Growth Fd		
AMG Managers Emerging Opps		
Vanguard Explorer Fund	Moderate	Moderate
Vanguard Small-Cap Growth		
Baron Growth Fund		
Franklin Small & Mid Cap Growth	Low	Low
Wasatch Ultra Growth		
Gabelli Small Cap Growth Fd		
ETF: iShares Russell 2000 Growth (IWO)		

Small-Cap Value		Risk
Bridgeway Ultra-Small Co.	High	High
Third Avenue Small Cap Value Fd		
Royce Micro-Cap Fund		
Royce PA Mutual Fund	Moderate	Moderate
Vanguard Small-Cap Value Index		
T. Rowe Price Small Cap Value Fd		
Royce Total Return Fund Inv	Low	Low
Columbia Acorn Fund		
Fidelity Low-Priced Stock		
ETF: iShares Russell 2000 Value (IWN)		

Foreign Stock		Risk
Dodge & Cox Intl Stock Fund	High	High
Oakmark Intl Small Cap Fund		
Oakmark Intl Fund		
Invesco Opp. Intl Small-Mid Co.	Moderate	Moderate
T. Rowe Price Intl Discovery*		
Franklin Mutual Global Discovery Fd Z		
Vanguard Global Equity Fund	Low	Low
Fidelity Diversified Intl. Fund		
William Blair Intl Growth N*		
ETF: iShares MSCI-EAFE (EFA)		

Emerging Market Stock		Risk
T. Rowe Price Latin American	High	High
Fidelity Latin American Fund		
T. Rowe Price Emerging Europe Fd		
Matthews Korea Fund	Moderate	Moderate
Fidelity China Region Fund		
Templeton Developing Markets A		
Vanguard Emerging Markets Stock Idx	Low	Low
T. Rowe Price Emerging Markets Stk*		
Matthews Asian Growth&Inc.		
ETF: iShares MSCI Emerging Markets (EEM)		

Domestic Bond		Risk
Putnam Income Fund A	High	High
Pioneer Bond Fund		
Columbia Bond Fund A		
Principal Income Fund	Moderate	Moderate
Dodge & Cox Income Fund		
Lord Abbeott Core Fixed Income A		
JPMorgan Core Bond Fund A	Low	Low
Vanguard Short-Term Bond Idx		
Fidelity Short-Term Bond		
ETF: iShares 1-3 Year Treas Bond (SHY)		

High-Yield Bond		Risk
Fidelity Capital & Income	High	High
BlackRock High Yield Bond Serv.		
Neuberger Berman High Income		
T. Rowe Price High Yield*	Moderate	Moderate
Thrivent High Yield S		
Fidelity High Income Fd		
Vanguard High-Yield Corp.	Low	Low
PIMCo High Yield A		
Virtus SEIX High Yield		
ETF: iShares iBoxx \$High Yield Corp. Bond (HYG)		

Foreign Bond		Risk
T. Rowe Price Emerging Mkt Bd	High	High
Franklin Emerging Mkt Debt Opp.		
Fidelity New Markets Income Fund		
MFS Emerging Markets Debt Fund	Moderate	Moderate
T. Rowe International Bond Fd		
Putnam Global Income Fund		
Payden Global Fixed Income Fd	Low	Low
DFA Two-Yr Global Fixed Inc.		
Payden Global Low Duration		
ETF: Vanguard Total Intl Bond (BNDX)		

Gold/Natural Resources		Risk
Gabelli Gold Fund AAA	High	High
Wells Fargo Precious Metals A		
ICON Energy		
PGIM Jennison Natural Resources	Moderate	Moderate
Fidelity Select Natural Resources		
Vanguard Real Estate Index Adm		
JPMorgan Realty Income Fund	Low	Low
T. Rowe Price New Era		
MFS Utilities Fund A		
ETF: iShares Gold Trust (IAU)		

*denotes funds that are currently closed to new and/or all investors.

The Value Line Fund Advisor Plus Model Portfolio

Asset Class	Ticker Symbol	Fund Name	Purchase Date	Current Shares	Overall Rank	Risk Rank
LG	VWUSX	Vanguard US Growth Inv	1/29/2016	435.45	1	4
LV	TLVIX	Thrivent Large Cap Value Fund S	4/28/2017	694.09	4	4
SG	PRDSX	T. Rowe Price QM US Sm-Cap Grow Eq	4/8/2014	490.62	2	4
SV	VSIAX	Vanguard Small-Cap Value Index Adm	1/31/2017	333.46	4	5
FS	VWIGX	Vanguard International Growth Inv	7/31/2020	305.99	2	4
DB	USIBX	USAA Intermediate Term Bond Fd	4/8/2014	1,236.88	1	3
IN	VEIPX	Vanguard Equity Income Inv	9/30/2016	440.32	3	3
FB	PYGFX	Payden Global Fixed Income Fund	3/31/2017	1,254.79	3	3
EM	BEXFX	Baron Emerging Markets Retail	5/31/2016	903.22	3	4
MM	GMMXX	Dreyfus General Money Market A	4/1/2020	7,982.77	-	-

2020, while volatile at times during the year, ended with a continued rise in equities. December saw all-time record highs attained by the Dow Jones Industrial Average, NASDAQ 100 Index and S&P 500 Index. The markets continued to attain impressive gains with the start of COVID-19 vaccine distribution and despite uncertainty around the Georgia Senate runoffs and the stimulus bills. The biggest gainer in the *Fund Advisor Plus* Model Portfolio was the Large Growth component (VWUSX) which returned 58.57%. At November 30th, the top holdings of this fund were Amazon, Microsoft, Apple and Tesla, respectively. In terms of holdings by sector, Information Technology accounted for 44.8%, while Consumer Discretionary was second at 21.6%. VWUSX represented 16.21% of the portfolio at year end. We did trim 10% of our position at the end of July when it reached over 18%. Since that date, VWUSX has returned 22.1%.

The second best performing component was Foreign Stock which was up 36.28%. This represents a combination of our current holding (VWIGX) and former (SFILX) from another trade executed on July 31st. In the last five months, VWIGX is up 30.68%.

ETF Model Portfolio

Asset Class	Ticker	Name	Purchased	% of Portfolio	Exp%
LG	IUSG	iShares Core S&P US Growth ETF	9/30/2019	14.66%	0.04%
SG	IWO	iShares Russell 2000 Growth ETF	9/30/2020	13.32%	0.24%
LV	SCHV	Schwab US Large-Cap Value ETF	9/30/2019	10.92%	0.04%
SV	VBR	Vanguard Small-Cap Value ETF	9/30/2019	11.50%	0.07%
IN	VIG	Vanguard Dividend Appreciation ETF	9/30/2019	12.34%	0.06%
FS	SPDW	SPDR Portfolio Developed Wld ex-US ETF	9/30/2019	12.03%	0.04%
RE	FREL	Fidelity MSCI Real Estate ETF	9/30/2019	9.54%	0.08%
PM	GDX	VanEck Vectors Gold Miners ETF	9/30/2019	14.04%	0.53%
		CASH		1.66%	

2020 ended on a positive note for domestic equities. There were record highs achieved for the Dow Jones Industrial Average, S&P 500 Index and NASDAQ 100 Index. The best performer in 2020 in the *Fund Advisor Plus ETF* Model Portfolio was the Large Growth component, up 32.61%. At year end, the ETF had 41% of its holdings in the Information Technology sector with Apple, Microsoft and Amazon as its top three holdings. Precious Metals was second at 23.66% as gold had another strong year in 2020. It merits mention that the current Small Growth component (IWO) returned 34.52% for 2020 and would have been the top performer had we held it throughout the entire year. Over the last three months for which it was in the portfolio, IWO was up 29.58%.

There is a change to note regarding the cash held in the portfolio. We have reinvested this month's dividends paid by the ETFs for additional shares and will continue to do so, going forward. The primary reason is that it rewards the ETF making the payout. Total NAV Returns listed above are reflective of this.

Table with columns: Fund Name, Value Line Rankings (Overall, Risk, Persistence), Total Return 12/31/20 (YTD, 3 Mos, 6 Mos, 12 Mos, Annualized 3Yrs, 5Yrs, 10Yrs), Market Cycles (Bull, Bear), and Pct. Yield. Lists various fund performance metrics.

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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Table with columns: Fund Name, Load, Inv. Obj./Peer, NAV 12/31/20, Overall, Risk, 5 Yr. Growth Persistence, Total Return 12/31/20 (YTD, 3 Mos, 6 Mos, 12 Mos, Annualized 3 Yrs, 5 Yrs, 10 Yrs), Market Cycles 2009-12/20 (Bull, Bear), Pct. Yield. Rows list various funds such as Aberdeen Global Equity Impact A, American Funds EuroPacific Gr A, etc.

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis								% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Since	Mgr Rating ²	Telephone
			SV	FO	EM	PM	IB	HY	BD	Cash	Bds	Cvts	Stks								
10	1	8	0	22	3	2	▲39	5	0	-	-	-	102	None	1.35	1000	Dominic Byrne	2/19	-	866 667-9231	
6	0	0	0	▼23	11	1	▲17	0	28	-	-	-	107	None	1.35	1000	Team Managed	-	-	866 667-9231	
6	0	0	0	12	9	1	▲23	0	▼25	-	-	-	99	5.00R	1.23	Closed	Gregory Jones	3/18	-3.8	800 992-3863	
0	0	0	0	▼65	4	0	▲15	7	0	-	-	-	96	None	1.18	2500	James E. Hunt	7/01	1.3	800 967-9009	
9	0	0	0	32	5	1	30	0	▲13	-	-	-	100	None	1.18	2500	Rajesh Gandhi	2/08	-5.8	800 345-2021	
5	0	1	0	10	8	3	30	21	1	-	-	-	100	None	1.41	10000	Team Managed	-	-	800 345-2021	
30	11	0	0	34	10	0	2	6	4	-	-	-	1	95	None	1.50	250	Team Managed	-	-	800 421-4225
7	0	0	0	22	15	1	▲28	10	▼9	-	-	-	95	5.75	0.84	250	Team Managed	-	-	800 421-4225	
39	0	15	0	5	4	0	▲14	0	18	-	-	-	94	5.75	0.78	250	Team Managed	-	-	800 421-4225	
▼43	0	1	0	▼30	6	2	0	▲11	0	-	-	-	96	5.75	0.75	250	Team Managed	-	-	800 421-4225	
13	1	3	0	10	27	1	▲21	17	2	-	-	-	0	90	5.75	1.01	250	Team Managed	-	-	800 421-4225
8	0	▼17	0	7	7	2	▲23	4	▼18	-	-	-	0	95	5.75	1.06	250	Team Managed	-	-	800 421-4225
8	0	0	0	20	5	1	▲31	15	▼9	-	-	-	97	None	1.19	1000	Team Managed	-	-	800 344-1770	
0	21	0	8	49	11	0	0	0	0	-	-	-	91	None	1.19	1000	Team Managed	-	-	800 344-1770	
17	9	0	0	▼26	0	0	▲27	13	0	-	-	-	98	None	0.96	1000	Team Managed	-	-	800 430 7629	
▼50	7	0	0	22	2	0	▲16	0	0	-	-	-	99	5.75	1.14	1000	Team Managed	-	-	800 430 7629	
1	0	4	0	0	63	0	0	0	23	-	-	-	92	None	1.36	2000	Michael Kass	12/10	3.2	800 992-2766	
0	0	0	3	14	75	0	0	0	0	-	-	-	97	5.25	1.40	1000	Stephen Andrews	4/20	-	800 441-7762	
0	0	0	21	54	0	0	0	0	0	-	-	-	99	5.75	1.35	2500	Team Managed	-	-	800 237-7119	
6	0	0	0	▼58	0	0	▲32	0	0	-	-	-	98	4.75	1.14	1000	Christopher Dyer	12/16	5.8	800 368-2745	
0	9	0	13	72	0	0	0	0	0	-	-	-	98	None	1.15	10000	Michael Stack	4/12	-9.6	800 421-4184	
10	0	0	0	16	3	1	▲39	0	▼17	-	-	-	97	5.75	1.08	1000	Team Managed	-	-	800 342-5236	
5	0	0	0	20	6	3	33	11	1	-	-	-	97	None	0.99	0	Tae Han Simon Kim	12/17	-11.0	800 345-6611	
▼46	0	0	0	14	2	0	▲11	▲13	8	-	-	-	99	5.75	1.28	2000	Team Managed	-	-	800 345-6611	
0	0	0	0	3	▼59	0	▲31	0	0	-	-	-	91	None	0.98	2500	Sean Taylor	5/14	1.4	800 621-1048	
11	0	0	0	25	8	1	▲38	0	9	-	-	-	0	96	None	0.92	2500	Sebastian Werner	2/13	-5.5	800 621-1048
11	16	0	0	0	41	0	▲10	11	0	-	-	-	99	4.75	0.94	1000	Danton Goei	1/07	-3.8	800 279-0279	
0	4	0	0	50	0	0	▲25	0	▼10	-	-	-	100	5.75	1.41	1000	Team Managed	-	-	800 523-1918	
0	7	0	15	55	6	0	0	8	0	-	-	-	98	None	0.63	2500	Team Managed	-	-	800 621-3979	
0	0	1	0	▲10	▲29	0	1	17	0	-	-	-	99	5.75	1.62	1000	Hiren Dasani	5/17	-11.0	800 262-1122	
31	23	0	0	41	0	0	0	3	1	-	-	-	97	None	1.96	1000	Team Managed	-	-	800 262-1122	
0	14	1	▼0	▼44	0	0	▲26	0	0	-	-	-	99	None	0.91	2500	Team Managed	-	-	800 811-5311	
8	0	0	0	25	2	2	▲38	0	14	-	-	-	0	96	None	0.91	0	William Bower	2/09	-2.8	800 544-6666
15	14	34	24	4	0	3	0	0	0	-	-	-	100	None	0.76	0	Tom Allen	8/04	-1.8	800 544-6666	
13	25	1	5	28	0	5	5	0	0	-	-	-	0	99	None	0.88	0	Ryan Oldham	6/18	-4.7	800 544-6666
0	0	0	0	0	▼49	0	▲22	0	▼19	-	-	-	0	99	None	0.91	0	Ivan Xie	4/18	6.1	800 544-6666
8	0	0	0	25	2	2	▲38	0	14	-	-	-	0	95	None	1.04	0	William Bower	4/01	-1.4	800 544-6666
5	0	0	0	50	2	3	▲14	0	▼17	-	-	-	97	None	1.02	0	Andrew Sergeant	6/18	-1.1	800 544-6666	
5	0	0	0	40	6	2	▲26	4	▼12	-	-	-	0	98	None	1.01	0	William Kennedy	10/04	-3.5	800 544-6666
1	0	0	0	▼24	0	2	▲33	11	▼6	-	-	-	89	None	1.25	0	Jed Weiss	12/08	2.6	800 544-6666	
0	0	0	0	▼41	0	0	▲31	0	▼5	-	-	-	96	None	1.06	0	Kirk Neureiter	3/14	-0.3	800 544-6666	
0	▼7	0	1	1	▼10	1	0	5	▲21	-	-	-	100	None	1.03	0	William Pruett	10/15	0.6	800 544-6666	
9	0	0	0	▼35	0	5	▲24	5	0	-	-	-	95	None	0.96	0	Andrew Sergeant	6/18	7.8	800 544-6666	
7	0	0	0	34	0	1	44	0	5	-	-	-	99	None	1.03	0	Vincent Montemaggiore	1/12	-3.2	800 544-6666	
78	0	5	0	0	0	0	0	0	15	-	-	-	0	100	None	0.70	0	Shilpa Mehra	8/18	7.6	800 544-6666
39	0	9	0	12	1	1	▲23	0	▼11	-	-	-	0	97	None	1.05	0	Team Managed	-	-	800 544-6666
0	0	0	2	80	0	11	0	0	0	-	-	-	73	5.00	1.15	2500	Matthew McLennan	9/08	0.0	800 334-2143	
11	0	1	0	16	0	1	▲34	0	▼16	-	-	-	96	5.50	1.10	1000	Donald Huber	4/14	-3.7	800 342-5236	
0	5	0	18	61	0	0	0	0	0	-	-	-	90	5.50	1.32	1000	Team Managed	-	-	800 342-5236	
0	60	0	2	34	0	0	0	0	0	-	-	-	95	None	1.03	1000	Team Managed	-	-	800 342-5236	
26	0	3	6	38	0	6	0	6	0	-	-	-	94	None	1.60	5000	Team Managed	-	-	800 873-8637	
▼40	1	4	0	15	9	0	▲25	0	0	-	-	-	98	None	1.24	5000	Matthew Page	5/10	0.0	800 915-6565	
0	0	0	3	86	0	0	7	0	0	-	-	-	98	None	1.14	2500	Team Managed	-	-	800 422-1050	
0	0	0	2	13	▲59	0	0	17	0	-	-	-	98	5.50	1.23	1000	Justin Leverenz	5/07	2.7	800 959-4246	
25	0	0	0	19	2	0	15	19	▲15	-	-	-	99	5.50	1.06	1000	John Delano	3/17	-3.8	800 959-4246	
16	0	20	0	12	1	4	0	▲11	▼15	-	-	-	98	5.50	1.09	1000	Frank Jennings	10/95	1.9	800 959-4246	
8	0	0	0	▼28	23	0	▲32	0	▼2	-	-	-	97	5.50	1.33	1000	Team Managed	-	-	800 959-4246	
5	0	0	0	15	0	2	▲39	9	▼4	-	-	-	99	None	1.09	1000	David Nadel	11/19	-	800 959-4246	
8	0	0	0	23	5	1	41	0	8	-	-	-	97	5.50	1.10	1000	George R. Evans	3/96	-1.8	800 959-4246	
0	3	0	2	72	2	0	0	17	0	-	-	-	95	5.75	1.22	750	John C. Maxwell	2/06	-2.2	800 777-6472	

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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LG	LV	SG	Style Attribution Analysis								% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Mgr		
			SV	FO	EM	PM	IB	HY	BD	Cash	Bds	Cvts	Stks	Since					Rating ²	Telephone	
18	33	0	0	15	19	0	1	0	8	-	-	-	99	None	0.84	Closed	Team Managed	-	-	800 525-3713	
4	0	0	0	39	19	0	0	14	▲ 18	-	-	-	98	5.75	1.28	2500	Paul O'Connor	4/16	-4.3	800 525-3713	
0	0	0	6	48	7	0	0	▼ 9	▲ 15	-	-	-	97	None	1.15	10000	Team Managed	-	-	800 445-9469	
8	18	0	0	▼ 30	0	0	▲ 24	13	0	-	-	-	100	5.75	1.15	1000	Roger Morley	10/09	-2.7	800 225-2606	
25	11	0	0	17	7	0	▲ 27	8	0	-	-	-	99	5.75	1.21	1000	Team Managed	-	-	800 225-2606	
7	0	0	0	▼ 29	4	2	▲ 50	0	0	-	-	-	99	5.75	1.07	1000	Team Managed	-	-	800 225-2606	
5	0	0	0	▼ 43	11	1	▲ 37	0	▼ 0	-	-	-	53	5.75	0.35	1000	Camille Lee	9/18	2.0	800 225-2606	
9	0	0	0	▼ 22	0	2	▲ 47	0	▼ 8	-	-	-	94	5.75	0.98	Closed	Team Managed	-	-	800 225-2606	
1	0	0	0	37	4	2	▲ 28	6	▼ 12	-	-	-	99	5.75	1.28	Closed	Team Managed	-	-	800 225-2606	
2	0	0	0	25	5	1	▲ 28	14	▼ 10	-	-	-	97	5.50	1.23	15000	Team Managed	-	-	800 624-6782	
7	0	0	0	23	6	0	▲ 34	0	▼ 18	-	-	-	100	None	1.50	2500	Robert Susman	7/17	-5.6	888 860-8686	
0	0	0	0	50	0	0	38	0	7	-	-	-	96	None	1.10	0	George R. Evans	1/95	-3.9	800 542-6767	
3	0	0	0	25	52	0	0	0	▼ 7	-	-	9	88	None	1.13	2500	Team Managed	-	-	800 789-2742	
0	0	0	0	26	18	0	▲ 13	0	0	-	-	-	96	None	1.25	2500	Michael Oh	1/07	-2.1	800 789-2742	
0	0	0	5	▼ 54	0	0	0	0	▲ 15	-	-	-	98	None	0.53	2500	Mark Sodergren	1/17	-6.5	800 595-9111	
4	18	0	0	▲ 36	0	0	▼ 0	0	▲ 21	-	-	-	97	5.75	1.22	3000	Team Managed	-	-	800 257-8787	
0	0	0	19	▼ 48	0	0	0	▲ 18	0	-	-	-	96	None	1.00	1000	David G. Herro	9/92	-1.0	800 625-6275	
0	0	0	11	42	0	0	0	34	0	-	-	-	97	None	1.45	1000	Team Managed	-	-	800 625-6275	
0	1	0	25	34	0	0	0	30	0	-	-	-	96	None	0.99	2500	Team Managed	-	-	888 263-5594	
0	0	0	6	53	0	0	0	23	7	-	-	-	98	5.75	1.54	500	Team Managed	-	-	800 225-1581	
0	0	0	5	82	0	1	0	7	0	-	-	-	98	None	0.39	0	Team Managed	-	-	800 407-0256	
13	0	1	0	6	0	2	48	0	6	-	-	-	92	None	0.97	1000	Christopher E. Paul	3/20	-	800 728-8762	
0	0	0	2	33	22	0	0	6	0	-	-	-	97	None	1.41	2500	Ulle Adamson	4/15	-3.6	800 225-5132	
0	0	0	0	10	84	0	0	0	0	-	-	-	99	None	1.21	2500	Gonzalo Pangaro	9/08	0.9	800 225-5132	
5	0	0	0	▼ 49	0	3	▲ 21	0	16	-	-	-	96	None	0.96	2500	Tobias Mueller	7/20	-	800 225-5132	
▼ 38	0	10	0	20	9	1	8	9	0	-	-	1	99	None	0.79	2500	David Eiswert	10/12	3.7	800 225-5132	
7	0	2	0	23	7	3	▲ 33	0	▼ 9	-	-	-	97	None	1.19	Closed	Benjamin Griffiths	3/20	-	800 225-5132	
5	0	0	0	▼ 35	▼ 26	0	▲ 26	3	0	-	-	1	98	None	0.79	2500	Richard Clattenburg	4/15	-5.7	800 225-5132	
0	0	0	17	78	0	0	0	0	0	-	-	-	98	None	0.81	2500	Colin McQueen	7/19	-	800 225-5132	
3	0	0	0	▼ 22	0	1	34	8	2	-	-	0	98	None	0.96	2500	Archibald Ciganer	12/13	3.8	800 225-5132	
1	8	0	1	1	▼ 15	1	0	2	▲ 18	-	-	1	96	None	1.32	2500	Verena Wachnitz	3/14	3.1	800 225-5132	
0	0	0	0	7	▼ 60	0	▲ 26	0	0	-	-	-	98	None	0.92	2500	Anh Lu	6/14	-0.9	800 225-5132	
1	0	0	4	92	1	0	0	0	0	-	-	-	99	None	0.80	2500	Raymond A. Mills	12/06	-3.6	800 225-5132	
1	0	0	0	15	76	0	0	0	0	-	-	-	97	5.50	1.38	1000	Chetan Sehgal	4/17	1.6	800 342-5236	
0	0	0	11	77	1	0	0	0	0	-	-	-	89	5.50	1.10	1000	Team Managed	-	-	800 342-5236	
5	20	0	5	57	6	2	0	0	0	-	-	-	89	5.50	1.06	1000	Team Managed	-	-	800 342-5236	
6	31	0	2	53	0	0	0	0	0	-	-	-	90	5.50	1.05	1000	Team Managed	-	-	800 342-5236	
9	15	0	0	20	14	1	0	30	0	-	-	-	94	4.50	1.28	5000	Brian J. McMahon	7/06	2.2	800 847-0200	
1	2	0	0	16	8	1	▲ 46	12	0	-	-	-	97	4.50	1.25	5000	Lei Wang	2/06	-0.3	800 847-0200	
32	20	6	0	32	7	0	3	0	0	-	-	-	83	4.50	1.02	2000	Team Managed	-	-	800 847-4836	
32	16	1	8	35	0	4	0	0	0	-	-	-	98	5.00	1.17	2500	David Harris	5/15	-5.8	800 543-0407	
0	0	0	7	61	10	2	0	▲ 12	0	-	-	-	93	5.00	1.29	2500	Andrew Boczek	9/12	-4.1	800 543-0407	
0	11	0	0	▼ 47	0	0	▲ 16	▲ 13	0	-	-	-	96	None	1.38	2500	Team Managed	-	-	800 432-4789	
0	34	0	0	49	0	0	0	9	0	-	-	-	93	None	1.38	2500	Team Managed	-	-	800 432-4789	
0	0	0	3	89	5	1	0	0	0	-	-	-	99	None	1.06	3000	Team Managed	-	-	800 991-8191	
27	0	0	0	19	1	0	15	21	▲ 11	-	-	-	99	None	0.80	0	John Delano	3/17	-3.2	800 992-0180	
22	2	▼ 2	0	▼ 24	0	1	▲ 29	0	0	-	-	-	98	None	1.19	0	Team Managed	-	-	800 992-0180	
2	0	0	2	92	0	1	3	0	0	-	-	-	99	None	0.07	3000	Christine Franquin	2/13	-3.8	800 662-7447	
0	0	0	0	1	99	0	0	0	1	-	-	-	98	None	0.14	3000	Michael Perre	8/08	0.0	800 662-7447	
0	0	0	0	-	0	0	0	0	0	-	-	-	99	None	0.23	0	Christine Franquin	2/16	-3.0	800 662-7447	
26	13	8	0	25	16	1	0	7	0	-	-	-	96	None	0.45	3000	Team Managed	-	-	800 662-7447	
13	0	0	0	9	16	1	▲ 37	0	▼ 9	-	-	-	97	None	0.44	3000	Team Managed	-	-	800 662-7447	
0	0	0	16	74	5	0	0	0	0	-	-	-	94	None	0.36	3000	Team Managed	-	-	800 662-7447	
1	0	0	1	70	26	1	0	0	1	-	-	-	98	None	0.17	0	Michael Perre	11/10	-1.4	800 662-7447	
23	24	4	0	26	0	3	▲ 13	0	0	-	-	-	99	5.75	0.85	1000	Team Managed	-	-	800 992-0180	
4	0	0	0	19	5	2	38	13	0	-	-	-	95	None	1.26	0	Louis J. Mendes	12/05	-3.0	888 492-6437	
0	40	0	28	27	0	0	0	0	0	-	-	-	97	None	1.10	2000	David Powers	8/13	-1.5	800 551-1700	
2	0	0	0	11	4	1	23	▼ 11	▲ 13	-	-	-	97	None	1.47	2000	Team Managed	-	-	800 551-1700	
1	0	0	0	4	4	1	25	14	1	-	-	-	97	None	2.02	2000	Team Managed	-	-	800 551-1700	
5	0	0	0	12	6	2	▲ 50	2	▼ 6	-	-	-	99	None	1.45	2500	Simon Fennell	5/13	-5.7	800 742-7272	

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Value Line Rankings						Total Return 12/31/20										Pct. Yield
	Load	Inv. Obj./Peer	NAV 12/31/20	Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			Market Cycles			
											3 Yrs	5 Yrs	10 Yrs	20/9-12/20 Bull	10/07-2/09 Bear		
American Century Global Gold Inv (BGEIX)		PM/MB	13.08	3	5	3	19.0	-8.9	-3.6	19.0	14.9	20.8	-4.5	31.4	-33.9	0.6	
American Century Utilities Inv (BULIX)		UT/LV	17.23	3	2	3	-1.7	8.3	16.2	-1.7	6.3	8.3	8.7	233.9	-41.1	3.1	
BlackRock Health Sciences Opps A (SHSAX)	Y	HL/LG	73.84	2	2	2	19.5	8.1	15.0	19.5	17.3	13.6	17.2	637.1	-26.6	0.0	
Calvert Global Water A (CFWAX)	Y	EN	25.32	3	3	3	14.8	17.7	28.3	14.8	8.3	11.5	7.8	273.0	—	0.7	
Cohen & Steers Realty Shares L (CSRSX)		RE/MB	61.03	4	3	3	-2.9	8.6	11.6	-2.9	7.3	6.9	9.2	511.7	-64.6	2.4	
Columbia Seligman Comm/Info A (SLMCX)	Y	TC/LG	104.34	▲ 1	4	1	44.3	28.6	36.7	44.3	27.0	25.9	18.6	915.4	-39.9	0.4	
DWS Health and Wellness A (SUHAX)	Y	HL/LG	37.56	▼ 3	2	3	15.2	6.3	11.9	15.2	13.2	9.1	14.5	469.1	-33.6	0.0	
Davis Financial A (RPFGX)	Y	FS/LB	43.93	4	4	3	-5.9	27.0	30.3	-5.9	1.6	7.5	8.9	384.2	-61.8	1.2	
Delaware Healthcare A (DLHAX)	Y	HL/LB	27.99	3	3	2	11.1	8.1	6.8	11.1	13.2	12.8	16.0	843.5	-24.7	0.2	
Eaton Vance WW Health Sciences A (ETHSX)	Y	HL/LG	13.02	▼ 3	2	3	13.0	6.3	11.3	13.0	14.7	8.3	13.7	389.4	-20.3	0.4	
Fidelity Real Estate Investment (FRESX)		RE/MB	39.43	4	3	3	-7.9	6.5	8.7	-7.9	3.4	4.5	8.3	504.4	-66.8	2.8	
Fidelity Select Banking (FSRBX)		FS/LV	22.26	4	5	3	-12.2	39.3	34.3	-12.2	-0.9	6.8	8.3	364.0	-66.6	2.3	
Fidelity Select Biotechnology (FBIOX)		HL/MG	25.18	3	▲ 4	3	38.4	20.4	21.4	38.4	18.9	10.4	21.0	798.3	-25.4	0.2	
Fidelity Select Commun Equipment (FSDCX)		TC/MG	37.83	3	3	3	8.4	18.9	15.9	8.4	6.1	9.8	6.5	363.4	-58.4	0.4	
Fidelity Select Consumer Staples (FDFAX)		OT	95.12	3	2	3	11.6	9.0	20.3	11.6	7.4	7.4	9.8	311.5	-32.5	1.7	
Fidelity Select Energy Portfolio (FSENX)		EN/LV	23.28	5	5	5	-32.5	30.4	8.5	-32.5	-17.7	-6.2	-4.6	19.5	-56.4	3.3	
Fidelity Select Energy Svcs (FSESX)		EN/LG	15.45	5	5	5	-36.0	57.4	33.7	-36.0	-28.9	-15.6	-12.2	-40.0	-64.5	1.7	
Fidelity Select Gold Portfolio (FSAGX)		PM/LG	29.52	3	5	3	26.8	-5.4	0.8	26.8	14.3	19.1	-4.4	22.9	-29.4	4.2	
Fidelity Select IT Services (FBSOX)		TC/LG	93.68	2	4	1	31.4	13.2	25.0	31.4	24.9	22.4	20.0	1133.6	-38.8	0.0	
Fidelity Select Medcl Tech&Devices (FSMEX)		HL/MG	72.83	1	3	2	30.0	10.1	23.6	30.0	25.1	21.9	19.1	819.3	-28.0	0.0	
Fidelity Select Natural Resources (FNARX)		EN/LB	20.58	5	5	5	-20.8	20.9	13.5	-20.8	-10.6	-1.5	-3.5	43.6	-55.3	1.7	
Fidelity Select Semiconductors (FSELX)		TC/MG	16.22	2	5	1	43.9	23.3	37.7	43.9	27.9	30.2	21.4	1516.1	-57.2	0.4	
Fidelity Select Technology (FSPTX)		TC/LG	26.87	1	4	1	63.7	16.0	35.5	63.7	31.1	30.5	20.2	1516.2	-59.3	0.1	
Fidelity Select Utilities (FSUTX)		UT/LV	91.74	3	2	3	0.6	12.7	16.3	0.6	10.2	12.5	11.0	316.8	-45.1	2.1	
Fidelity Select Wireless (FWRLX)		TC/LG	13.68	1	3	2	33.0	13.4	23.0	33.0	20.5	19.2	13.5	528.0	-53.3	0.6	
Fidelity Telecom/Utilities Fd (FIUIX)		UT/LV	27.48	3	2	3	2.1	11.2	14.8	2.1	8.8	11.0	10.4	300.6	-44.6	2.2	
Franklin Gold & Prec Metals A (FKRCX)	Y	PM/MG	25.11	3	5	3	43.7	5.1	19.2	43.7	21.2	22.6	-4.3	64.8	-37.7	10.0	
Franklin Natural Resources A (FRNRX)	Y	EN/LB	16.65	5	5	5	-21.6	27.5	18.9	-21.6	-13.0	-2.4	-7.3	5.6	-54.9	2.3	
Franklin Utilities A1 (FKUTX)	Y	UT/LV	19.68	3	2	3	-1.9	7.5	11.4	-1.9	8.5	10.7	10.7	285.9	-34.8	2.4	
Gabelli Gold AAA (GOLDX)		PM/LG	20.74	3	5	3	26.3	-6.9	0.1	26.3	15.7	20.4	-2.3	62.5	-35.6	1.6	
Gabelli Utilities AAA (GABUX)		UT/MV	7.60	3	2	▼ 4	-3.5	10.1	12.2	-3.5	3.9	7.4	6.8	195.8	-33.5	10.3	
Hennessy Gas Utility Investor (GASFX)		UT/LV	23.37	4	2	4	-9.3	7.4	8.0	-9.3	1.9	6.4	8.5	265.6	-38.6	2.3	
Invesco Energy Inv (FSTEX)		EN/LB	12.23	5	5	5	-32.2	30.1	7.6	-32.2	-20.0	-10.1	-9.3	-30.5	-49.1	2.1	
Invesco Global Real Estate Inc A (ASRAX)	Y	RE/MV	8.52	4	2	4	-5.1	8.9	13.0	-5.1	2.5	4.2	5.4	239.2	-51.7	2.2	
Invesco Gold & Special Minerals A (OPGSX)	Y	PM/MG	28.01	3	5	3	36.1	-0.7	9.5	36.1	20.1	24.7	-3.6	91.8	-45.9	1.5	
Invesco Health Care Investor (GTHIX)		HL/LG	45.05	3	3	3	14.4	11.4	17.5	14.4	14.9	9.1	13.1	406.1	-35.5	0.0	
Ivy Natural Resources A (IGNAX)	Y	EN/LB	11.20	5	5	5	-12.4	10.7	13.7	-12.4	-10.0	-1.5	-6.1	12.2	-63.0	0.3	
JPMorgan Realty Income A (URTX)	Y	RE/MB	13.07	4	3	3	-4.2	10.0	12.0	-4.2	4.7	4.4	7.9	439.0	-66.8	0.9	
Janus Henderson Global Life Sci D (JNGLX)		HL/LG	71.37	2	3	2	25.5	14.1	20.1	25.5	19.2	12.7	18.7	741.6	-35.9	0.9	
Live Oak Health Sciences (LOGSX)		HL/LB	19.08	▼ 4	3	3	6.0	8.5	9.4	6.0	6.6	6.5	11.5	389.1	-33.1	0.7	
MFS Technology Fund A (MTCAX)	Y	TC/LG	65.27	1	3	1	46.0	11.0	24.7	46.0	26.3	24.7	19.1	1154.3	-55.7	0.0	
MFS Utilities C (MMUCX)		UT/LV	22.62	3	2	3	5.2	13.6	16.7	5.2	9.3	10.4	8.2	269.1	-45.5	0.9	
PGIM Jennison Health Sciences Z (PHSZX)		HL/MG	57.77	2	4	2	41.7	15.1	26.1	41.7	17.5	12.8	19.2	862.6	-34.3	0.0	
PGIM Jennison Natural Resources A (PGNAX)	Y	EN/LG	34.72	4	5	4	11.2	29.4	42.2	11.2	-2.2	5.6	-4.3	51.0	-56.2	1.2	
PGIM Jennison Utility A (PRUAX)	Y	UT/MV	15.98	3	2	3	4.2	7.1	12.7	4.2	10.3	12.0	11.2	376.3	-54.6	1.5	
Putnam Global Health Care A (PHSTX)	Y	HL/LG	59.56	▼ 3	2	3	15.9	8.3	13.5	15.9	14.5	8.8	13.6	399.8	-27.6	0.7	
Sprott Gold Equity Inv (SGDLX)		PM/MG	54.81	3	5	3	31.8	-0.6	7.7	31.8	14.2	17.9	-4.0	77.5	-37.7	0.0	
T. Rowe Price Comm & Tech Investor (PRMTX)		TC/LG	180.49	1	3	1	53.7	9.6	24.3	53.7	26.4	23.6	19.3	1255.7	-54.0	0.0	
T. Rowe Price Health Sciences (PRHSX)		HL/MG	98.85	2	3	2	30.1	13.9	21.7	30.1	19.4	14.3	20.5	991.6	-35.7	0.0	
T. Rowe Price New Era (PRNEX)		EN/LG	32.65	5	4	5	-2.7	20.4	24.9	-2.7	-1.6	5.7	0.1	102.7	-54.9	2.3	
T. Rowe Price Real Estate (TRREX)		RE/MB	15.93	5	3	4	-11.4	13.0	12.2	-11.4	-0.4	1.8	6.8	411.9	-66.9	2.4	
T. Rowe Price Science & Tech Fd (PRSCX)		TC/LG	55.09	1	4	1	45.8	18.5	32.8	45.8	25.5	25.2	18.6	1076.6	-51.7	0.5	
US Global Inv Global Resources (PSPFX)		EN/LV	5.96	4	5	4	29.3	24.7	43.3	29.3	1.5	7.5	-4.5	54.6	-65.3	0.0	
US Global Inv World Prec MnrIs (UNWPX)		PM/MG	5.26	3	5	▲ 3	70.6	12.9	41.2	70.6	12.6	19.1	-6.9	31.7	-56.2	6.5	
USAA Precious Metals&Minerals (USAGX)		PM/LG	20.97	3	5	3	25.9	-6.0	0.8	25.9	16.4	20.4	-5.2	34.5	-30.6	0.0	
Van Eck Intl Investors Gold A (INIVX)	Y	PM/MG	12.82	3	5	3	41.4	-4.4	4.8	41.4	17.9	23.2	-3.1	76.2	-33.4	11.0	
Vanguard Global Capital Cycles Inv (VGPXM)		PM/MG	9.56	4	4	5	17.2	16.5	27.3	17.2	-1.4	10.4	-7.8	24.3	-64.0	1.9	
Vanguard Real Estate Index Inv (VGSIX)		RE/MB	28.23	4	3	3	-4.8	9.2	10.6	-4.8	4.8	5.5	8.5	474.3	-64.5	3.6	
Wells Fargo Precious Metals A (EKWAX)	Y	PM/LG	53.83	3	5	3	24.4	-7.0	-1.4	24.4	15.0	19.4	-3.9	39.0	-29.6	1.4	
Wells Fargo Utility & Telecom A (EVUAX)	Y	UT/MV	21.01	3	2	3	4.3	6.1	12.4	4.3	11.1	11.9	10.9	277.0	-38.8	1.3	

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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Fund Name	Load	Inv. Obj./Peer	NAV 12/31/20	Value Line Rankings			Total Return 12/31/20										Pct. Yield
				Overall	Risk	5 Yr. Growth Persistence	Annualized			Market Cycles							
							YTD	3 Mos	6 Mos	12 Mos	3 Yrs	5 Yrs	10 Yrs	2009-12/20 Bull	10/07-2/09 Bear		
AB All Market Total Return A (ABWAX)	Y	AA/GL	16.14	▼ 4	2	4	4.8	9.3	15.2	4.8	4.9	6.3	5.5	185.7	-43.2	2.8	
AB Conservative Wealth Strategy A (ABPAX)	Y	AA/LB	12.68	▼ 4	1	5	4.4	7.5	12.0	4.4	4.1	4.9	4.0	106.4	-26.3	3.3	
American Century Balanced Inv (TWBIX)		BA/LV	20.25	▼ 3	2	3	13.0	6.1	11.4	13.0	9.0	9.5	8.8	238.6	-30.1	1.3	
BlackRock Global Allocation C (MCLOX)		AA/GL	19.16	3	2	4	19.9	11.6	19.9	19.9	8.6	8.2	5.7	155.0	-30.0	0.0	
Chartwell Income Fund (BERIX)		FL/MV	13.53	3	1	4	4.5	7.4	10.5	4.5	4.4	5.1	5.2	142.8	-12.0	2.9	
Columbia Balanced Inst (CBALX)		BA/LB	48.57	▼ 3	2	3	17.9	9.7	16.6	17.9	11.0	10.7	9.9	307.7	-30.8	1.2	
Dodge & Cox Balanced Fund (DODBX)		BA/LB	101.78	3	2	3	7.8	14.4	18.2	7.8	7.2	10.1	9.8	335.5	-45.8	2.0	
Eaton Vance Global Income Build A (EDIAX)	Y	AA/GL	10.29	4	2	4	10.5	12.0	18.8	10.5	7.7	8.5	7.7	202.2	-47.3	3.0	
FPA Crescent Institutional (FPACX)		BA/LB	35.97	4	3	4	12.1	18.2	22.6	12.1	7.6	8.7	8.1	230.5	-25.5	0.3	
Federated Hermes Capital Income A (CAPAX)	Y	AA/LV	8.52	3	2	5	9.5	8.7	14.0	9.5	5.6	6.9	5.8	163.3	-26.3	3.2	
Fidelity Asset Manager 20% (FASIX)		BA/LB	14.47	3	1	4	8.6	4.6	6.8	8.6	5.7	5.8	4.7	111.6	-16.8	1.3	
Fidelity Asset Manager 50% (FASMIX)		AA/LB	20.84	3	2	3	14.7	9.3	14.3	14.7	8.7	9.3	7.5	230.3	-34.8	1.2	
Fidelity Balanced Fund (FBALX)		BA/LB	28.28	2	2	▲ 2	22.4	11.5	20.1	22.4	13.5	12.7	10.8	352.7	-40.5	1.2	
Fidelity Freedom Income (FFAFX)		AA/LB	12.21	3	1	4	8.9	4.6	7.5	8.9	5.8	6.1	4.7	106.3	-16.2	1.1	
Fidelity Puritan Fund (FPURX)		BA/LG	26.02	2	2	2	20.6	7.8	16.2	20.6	11.9	11.8	10.5	334.9	-37.9	1.0	
First Eagle Global Fund A (SGENX)	Y	AA/GL	61.26	4	2	5	8.4	11.0	17.4	8.4	6.0	8.4	7.1	225.1	-31.6	0.8	
Franklin Conservative Allocation A (FTCIX)	Y	AA/LG	14.95	3	1	4	9.3	5.5	9.6	9.3	6.1	6.7	5.1	130.4	-21.9	1.5	
Franklin Corefolio Allocation A (FTCOX)	Y	AA/LB	21.92	2	3	2	18.2	14.4	23.4	18.2	11.4	12.3	10.6	393.2	-51.8	0.7	
Franklin Founding Fds Alloc A (FFALX)	Y	AA/LV	13.49	5	2	5	1.6	15.1	19.2	1.6	2.6	6.4	6.4	215.4	-51.3	3.2	
Goldman Sachs Income Builder A (GSBFX)	Y	BA/LV	25.47	3	2	3	9.5	8.2	12.8	9.5	7.5	8.0	7.3	224.1	-34.6	2.9	
Guidestone Defensive Mkt Strat Inv (GDMZX)		AA/MU	14.15	3	2	3	9.8	8.8	14.8	9.8	8.8	9.8	—	—	—	0.8	
Hartford Checks and Balances A (HCKAX)	Y	AA/LV	10.16	▼ 3	2	3	13.1	9.9	16.5	13.1	10.1	10.4	9.1	278.7	-38.1	1.7	
Invesco Fundamental Alternatives A (QVOPX)	Y	AA/MU	26.84	3	1	5	1.5	2.0	5.4	1.5	1.9	1.7	2.1	57.8	-23.4	1.8	
Ivy Asset Strategy C (WASCX)		FL/LG	22.30	3	2	3	12.5	11.5	19.4	12.5	8.5	7.1	4.9	118.8	-25.4	1.0	
Ivy Balanced A (IBNAX)	Y	BA/LG	26.12	3	2	3	14.4	11.8	18.2	14.4	10.5	8.9	8.7	245.6	-29.2	1.0	
J Hancock Balanced A (SVBAX)	Y	BA/LG	24.36	▼ 3	2	3	16.0	7.4	13.5	16.0	10.2	10.5	8.8	247.8	-30.9	1.3	
J Hancock MultMgr LifestyleAggr1 (JILAX)		AA/LB	16.07	▲ 2	3	2	19.3	16.9	25.7	19.3	10.5	12.2	9.7	377.8	-53.7	1.7	
J Hancock Lifestyle MultiMgr Grow 1 (JILGX)		AA/LG	15.82	2	2	3	17.6	14.4	22.0	17.6	9.7	11.0	8.9	319.5	-47.3	2.0	
JPMorgan Diversified A (JDVAX)	Y	BA/LB	17.21	3	2	3	16.7	12.8	20.3	16.7	8.8	9.8	8.4	263.5	-36.0	1.4	
JPMorgan Investor Balanced A (OGIAX)	Y	BA/LB	15.99	3	2	3	13.9	9.2	14.2	13.9	8.1	8.8	7.4	197.9	-27.1	1.5	
JPMorgan Investor Conserv Gr A (OICAX)	Y	AA/LB	13.40	3	1	3	10.7	6.0	9.4	10.7	6.6	6.8	5.6	131.5	-16.7	1.8	
James Balanced: Golden Rainbow Ret (GLRBX)		BA/LV	21.39	▼ 4	1	5	1.5	3.9	7.2	1.5	0.6	2.4	4.0	104.8	-16.3	0.9	
Janus Henderson Balanced S (JABRX)		BA/LG	40.90	2	2	2	13.9	7.0	14.2	13.9	11.7	11.4	9.7	241.9	-21.0	1.0	
Janus Henderson Glob Alloc Mod D (JNSMX)		AA/GL	14.06	3	2	4	14.4	12.5	18.7	14.4	7.3	8.2	6.6	198.2	-31.9	1.6	
MFS Conservative Alloc A (MACFX)	Y	AA/LG	17.56	3	1	3	11.6	6.4	11.1	11.6	8.2	8.1	6.5	174.4	-23.0	1.5	
MainStay Balanced A (MBNAX)	Y	BA/LV	32.69	▼ 4	2	5	7.5	10.4	14.3	7.5	4.9	6.8	7.6	224.7	-34.9	1.0	
Mairs & Power Balanced Fund (MAPOX)		BA/LV	105.23	3	2	3	10.4	10.1	16.2	10.4	8.9	10.0	9.3	290.9	-32.8	1.8	
Manning & Napier Pro-BI Mod Term S (EXBAX)		AA/LG	14.82	3	1	3	14.9	6.5	10.6	14.9	8.8	7.8	6.1	158.8	-26.4	0.5	
Meeder Conserv Alloc Retail (FLRUX)		AA/LB	23.91	3	1	4	6.3	5.2	8.5	6.3	4.5	7.8	6.1	201.4	-45.4	1.4	
PIMCO All Asset A (PASAX)	Y	AA/VL	12.41	▼ 4	2	5	8.0	12.0	14.8	8.0	4.5	7.9	4.5	135.2	-23.4	3.1	
Pioneer Flexible Opportunities A (PMARX)	Y	AA/LB	12.93	▼ 5	2	4	6.5	13.4	18.4	6.5	3.5	7.3	6.5	—	—	1.0	
Putnam Dynamic Asset Allocn Gr Y (PAGYX)		AA/LB	19.11	3	2	3	13.9	11.0	18.5	13.9	7.7	10.1	9.5	354.5	-49.4	0.0	
QS Conservative Growth A (SBBAX)	Y	AA/LB	15.03	3	2	4	9.3	8.8	13.7	9.3	6.6	7.9	6.9	222.9	-36.2	1.6	
State Farm Balanced Fund (STFBX)		BA/LB	83.51	▼ 3	2	3	13.7	9.5	16.6	13.7	10.0	10.0	8.1	198.2	-24.8	1.9	
T. Rowe Price Balanced Fd (RPBAX)		BA/LB	27.24	2	2	3	14.6	9.8	16.5	14.6	9.6	10.5	9.2	288.4	-37.8	1.4	
T. Rowe Price Retirement 2020 (TRRBX)		AA	22.75	3	2	3	13.2	9.7	15.2	13.2	8.7	9.8	8.5	293.9	-43.7	1.3	
T. Rowe Price Spectrum Divers Eq (PRSGX)		AA/LG	24.25	2	3	1	18.4	15.5	24.9	18.4	11.2	13.2	11.2	461.1	-52.8	0.7	
T. Rowe Price Spectrum Moderate Gr (TRSGX)		AA/LG	40.79	2	2	2	16.7	12.8	21.1	16.7	10.5	12.0	10.4	392.5	-48.2	0.8	
TETON Westwood Balanced Fd AAA (WEBAX)		BA/LV	11.23	3	2	3	4.5	8.2	11.8	4.5	6.1	7.8	7.5	182.7	-30.9	0.6	
Templeton Global Balanced Fund A1 (TINCX)	Y	AA/GL	2.83	▼ 5	2	5	1.5	12.3	16.0	1.5	-0.5	3.1	4.0	130.0	-33.6	1.8	
USAA Cornerstone Modrt Aggressive (USCRX)		BA/LB	27.50	▼ 4	2	5	8.9	9.2	13.9	8.9	5.4	7.1	5.4	199.5	-46.0	1.3	
USAA Growth & Tax Strategy (USBLX)		BA/LB	23.73	3	1	3	10.8	7.0	12.7	10.8	8.8	9.0	9.0	230.1	-31.1	1.8	
Vanguard Balanced Index Inv (VBINX)		BA/LB	44.34	2	2	3	16.3	8.9	15.2	16.3	11.1	11.1	9.8	291.4	-32.6	1.5	
Vanguard LifeStrategy Growth Inv (VASGX)		AA/LB	40.24	2	2	2	15.5	12.5	19.9	15.5	9.8	11.3	9.4	322.8	-47.6	1.5	
Vanguard LifeStrategy Income Inv (VASIX)		AA/LB	17.30	3	1	3	9.1	3.7	6.0	9.1	6.6	6.2	5.1	112.7	-15.4	1.6	
Vanguard LifeStrategy Mod GrowthInv (VSMGX)		AA/LB	31.65	3	2	3	13.6	9.5	15.2	13.6	8.8	9.7	8.1	240.8	-37.9	1.6	
Vanguard Target Retirement Income Inv (VTINX)		AA/LB	14.93	3	1	3	10.0	5.1	8.4	10.0	6.9	6.8	5.9	136.1	-16.5	1.5	
Vanguard Tax-Managed Balanced Adm (VTMFX)		BA/LB	38.06	▼ 3	1	3	13.3	7.4	13.1	13.3	9.7	9.5	9.0	230.1	-25.2	1.6	
Vanguard Wellesley Income Inv (VWINX)		FL/VL	28.33	3	1	3	8.5	5.6	8.0	8.5	7.2	7.9	7.3	187.2	-18.9	2.5	
Vanguard Wellington Inv (VWELX)		BA/LV	44.36	▼ 3	2	3	10.6	8.2	14.6	10.6	9.4	10.8	9.9	292.6	-32.5	1.8	

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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LG	LV	SG	Style Attribution Analysis								% invested in				Max. Sales Charge	Expense Ratio	Min Init. Inv.	Fund Manager	Mgr		
			SV	FO	EM	PM	IB	HY	BD	Cash	Bds	Cvts	Stks	Since					Rating ²	Telephone	
8	8	3	0	10	7	1	▲ 30	0	▼ 27	-	-	-	58	4.25	1.03	2500	Team Managed	-	-	800 221-5672	
8	8	3	0	10	6	1	▲ 26	0	▼ 31	-	-	-	44	4.25	1.14	2500	Team Managed	-	-	800 221-5672	
40	17	4	0	0	0	1	▲ 19	0	▼ 14	-	-	-	60	None	0.90	2500	Team Managed	-	-	800 345-2021	
15	8	6	0	16	3	1	▲ 25	6	▲ 14	-	-	-	63	None	1.84	1000	Team Managed	-	-	800 441-7762	
0	14	3	7	2	0	0	▲ 22	18	▼ 25	-	-	-	26	None	0.64	1000	Team Managed	-	-	610 296-1400	
41	32	0	0	2	0	0	0	0	1	23	-	-	-	64	None	0.70	0	Team Managed	-	-	800 345-6611
1	61	0	1	2	2	0	0	▲ 10	19	1	-	-	-	71	None	0.53	2500	Team Managed	-	-	800 621-3979
20	17	0	0	29	1	0	0	29	1	-	-	0	57	5.75	1.17	1000	Team Managed	-	-	800 262-1122	
10	36	0	1	14	12	0	0	▲ 20	0	-	-	-	73	None	1.13	1500	Team Managed	-	-	800 982-4372	
19	32	0	5	5	0	0	0	32	6	-	-	5	37	5.50	0.88	1500	Team Managed	-	-	800 341-7400	
7	3	3	0	7	3	0	19	3	51	-	-	-	21	None	0.50	0	Geoffrey Stein	6/09	2.0	800 544-6666	
16	8	5	0	13	4	0	16	3	33	-	-	-	1	None	0.62	0	Geoffrey Stein	6/09	2.2	800 544-6666	
37	24	9	0	4	0	0	0	0	24	-	-	-	68	None	0.51	0	Team Managed	-	-	800 544-6666	
2	1	3	0	13	8	0	8	0	58	-	-	-	24	None	0.47	0	Andrew Dierdorf	6/11	1.5	800 544-6666	
50	6	7	0	4	0	2	▲ 12	0	▼ 18	-	-	0	70	None	0.52	0	Daniel Kelley	7/18	-0.1	800 544-6666	
9	31	0	4	42	0	10	0	0	0	-	-	-	77	5.00	1.11	2500	Matthew McLennan	9/08	1.5	800 334-2143	
22	9	3	0	10	0	0	25	0	28	-	-	-	1	5.50	0.63	1000	Thomas Nelson	1/12	-1.5	800 342-5236	
38	21	10	0	16	0	0	▲ 13	0	2	-	-	-	0	5.50	0.43	1000	May Tong	2/19	-	800 342-5236	
2	59	0	2	36	0	0	0	0	0	-	-	-	0	5.50	0.41	1000	May Tong	2/19	-	800 342-5236	
7	25	0	0	11	0	0	▲ 10	19	▼ 24	-	-	-	36	5.50	0.97	1000	Team Managed	-	-	800 526-7384	
29	27	16	0	4	0	0	▲ 15	5	▼ 0	-	-	28	46	None	0.94	1000	Team Managed	-	-	888 984-8433	
21	39	1	0	2	0	0	▼ 0	0	▲ 35	-	-	-	0	5.50	0.39	2000	Vernon J. Meyer	6/07	3.0	888 843-7824	
30	0	7	0	6	0	4	▲ 27	0	▼ 5	-	-	-	36	5.50	1.61	1000	Team Managed	-	-	800 959-4246	
18	3	1	3	27	0	2	9	13	20	-	-	-	65	None	1.89	750	Chace Brundige	8/14	-8.3	800 777-6472	
22	32	0	0	0	0	0	0	5	39	2	33	-	66	5.75	1.09	750	Team Managed	-	-	800 777-6472	
36	18	0	0	3	0	0	4	0	37	-	-	-	55	4.50	1.07	1000	Team Managed	-	-	800 225-5291	
28	20	12	5	18	14	1	0	0	0	-	-	-	0	None	0.14	0	Nathan Thooft	5/13	1.0	800 225-5291	
25	18	11	5	18	13	1	0	0	9	-	-	-	0	None	0.15	0	Nathan Thooft	5/13	-2.6	800 225-5291	
19	13	7	0	18	7	0	0	6	29	-	-	5	53	4.50	0.94	1000	Team Managed	-	-	800 480-4111	
23	14	5	5	15	2	0	8	0	▼ 27	-	-	-	1	4.50	0.54	500	Team Managed	-	-	800 480-4111	
12	8	4	3	9	3	0	▲ 16	0	▼ 43	-	-	-	2	4.50	0.54	500	Team Managed	-	-	800 480-4111	
▲ 35	15	6	0	3	0	2	9	0	▼ 23	-	-	-	42	None	1.13	2000	Team Managed	-	-	888 995-2637	
39	15	0	0	2	0	0	2	1	37	-	-	-	61	None	1.07	2500	Team Managed	-	-	800 525-3713	
11	16	9	0	10	7	1	▲ 26	8	8	-	-	-	0	None	0.26	2500	Ashwin Alankar	9/14	0.6	800 525-3713	
14	7	7	0	11	0	1	16	5	37	-	-	-	4	5.75	0.33	1000	Joseph Flaherty	6/02	0.4	800 225-2606	
6	50	9	4	2	0	2	11	0	16	-	-	-	50	3.00	1.14	15000	Team Managed	-	-	800 624-6782	
18	45	3	0	4	0	1	6	0	19	-	-	-	64	None	0.71	2500	Kevin Earley	1/15	2.8	800 304-7404	
16	22	0	0	7	7	0	0	▲ 11	30	-	-	-	44	None	1.07	2000	Team Managed	-	-	800 466-3863	
21	9	5	0	7	0	0	3	0	51	-	-	-	22	None	1.29	2500	Team Managed	-	-	800 325-3539	
0	0	0	12	24	0	0	0	10	41	-	-	-	1	3.75	0.60	1000	Robert Arnott	4/03	-1.1	866 746-2602	
0	9	6	0	11	13	0	▲ 21	9	▼ 16	-	-	-	80	4.50	1.20	1000	Team Managed	-	-	800 225-6292	
33	15	1	3	13	1	0	▲ 18	0	▼ 13	-	-	0	71	None	0.80	0	Team Managed	-	-	800 225-1581	
15	17	7	0	10	3	0	0	2	43	-	-	-	0	5.75	0.47	1000	Team Managed	-	-	800 342-5236	
▼ 30	▼ 36	0	0	3	0	2	▲ 19	0	0	-	-	-	68	None	0.13	250	Team Managed	-	-	800 447-4930	
34	21	0	1	24	0	0	0	1	19	-	-	0	63	None	0.56	2500	Charles M. Shriver	5/11	2.4	800 225-5132	
24	17	5	3	17	6	0	2	0	25	-	-	-	1	None	0.07	2500	Team Managed	-	-	800 225-5132	
41	37	6	1	13	2	1	0	0	0	-	-	-	0	None	0.74	2500	Charles Shriver	5/11	-1.5	800 225-5132	
36	18	6	3	20	10	1	2	0	3	6	14	-	80	None	0.63	2500	Charles M. Shriver	5/11	-0.5	800 225-5132	
18	20	1	0	3	0	0	▲ 23	0	▼ 24	-	-	0	66	None	1.42	1000	Team Managed	-	-	914 457-1070	
1	10	1	5	30	8	0	0	0	22	-	-	-	50	3.75	1.23	Closed	Team Managed	-	-	800 342-5236	
19	12	3	2	24	4	2	7	0	24	-	-	-	26	None	0.98	500	Team Managed	-	-	800 991-8191	
43	28	0	0	2	0	0	▲ 13	0	▼ 11	-	-	-	48	None	0.57	3000	Team Managed	-	-	800 991-8191	
32	21	7	0	1	0	0	9	0	29	-	-	-	59	None	0.18	0	Team Managed	-	-	800 662-7447	
27	17	5	1	25	5	0	8	0	12	-	-	-	1	None	0.14	3000	Team Managed	-	-	800 662-7447	
6	2	1	2	7	0	0	26	0	52	-	-	-	1	None	0.11	3000	Team Managed	-	-	800 662-7447	
19	12	3	1	19	4	0	17	0	25	-	-	-	1	None	0.13	3000	Team Managed	-	-	800 662-7447	
10	4	2	1	11	2	0	24	0	43	-	-	-	1	None	0.12	1000	Walter Nejman	2/13	1.6	800 662-7447	
52	29	5	0	1	0	0	9	0	2	-	-	-	47	None	0.09	10000	Team Managed	-	-	800 662-7447	
1	20	0	0	4	0	0	18	0	50	-	-	-	38	None	0.23	3000	Team Managed	-	-	800 662-7447	
26	24	0	0	5	0	0	0	2	39	-	-	-	66	None	0.24	3000	Team Managed	-	-	800 662-7447	

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Fund Name	Value Line Rankings						Total Return Through 12/31/20										Pct. Yield
	Load	Inv. Obj./Peer	NAV 12/31/20	Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			Market Cycles			
											3 Yrs	5 Yrs	10 Yrs	20/9-12/20 Bull	10/07-2/09 Bear		
AMG GW&K Core Bond ESG I (MBDFX)		DB/IT	11.05	3	3	3	7.3	1.0	1.9	7.3	5.2	4.4	3.3	75.2	-0.9	1.8	
Aberdeen Total Return Bond Fund A (BJBGX)		CG/IT	13.84	▼ 3	3	3	10.5	1.4	2.9	10.5	5.9	5.1	4.1	80.9	0.2	2.2	
American Century Sh-Term Govt Inv (TWUSX)		GS/ST	9.79	4	1	5	3.3	0.1	0.3	3.3	2.4	1.6	1.0	15.4	6.7	0.7	
BNY Mellon Bond Market Index Inv (DBMIX)		DB/XB	11.05	3	2	3	7.0	0.5	0.9	7.0	4.9	3.9	3.3	55.5	6.3	1.8	
BNY Mellon Ultra Short Income Z (DSIGX)		GS/ST	10.07	4	1	5	0.4	0.0	0.0	0.4	1.4	1.0	0.5	9.1	8.2	0.4	
Bernstein Interm Duration Portfolio (SNIDX)		DB/IT	13.84	▼ 3	3	3	6.9	0.8	2.2	6.9	4.9	4.6	4.0	91.2	-4.4	2.3	
BlackRock High Yield Bond A (BHYAX)	Y	CH/IT	7.79	▲ 2	4	2	5.0	6.2	11.4	5.0	5.3	7.2	5.7	203.6	-27.4	4.2	
BlackRock Strategic Inc Opps Inv A (BASIX)	Y	DB/ST	10.37	3	3	3	6.6	4.0	6.8	6.6	4.3	4.0	3.4	92.7	—	2.1	
Calvert Bond A (CSIBX)	Y	DB/IT	17.08	3	3	3	7.1	2.2	4.0	7.1	5.1	4.6	3.9	75.5	-4.8	1.8	
Calvert Short Duration Income A (CSDAX)	Y	DB/ST	16.43	5	3	5	4.3	2.4	4.0	4.3	3.5	3.2	2.4	45.5	1.7	1.8	
Calvert Ultra-Short Duration Inc A (CULAX)		DB/ST	9.93	5	2	5	0.5	0.9	1.3	0.5	1.7	1.6	1.3	23.7	4.5	1.1	
Columbia Bond Inst (UMMGX)		CG/IT	35.99	▼ 3	3	3	8.9	1.6	3.5	8.9	5.8	5.0	3.5	65.4	1.9	2.0	
Columbia Strategic Income A (COSIX)	Y	DB	25.13	1	4	1	7.1	4.9	8.2	7.1	5.3	5.9	5.2	117.9	-7.0	3.1	
Columbia Total Return Bond Inst (SRBFX)		CG/IT	38.40	1	3	2	12.0	3.2	5.5	12.0	7.1	5.9	4.5	100.7	-4.9	2.3	
DFA Two-Year Global Fixed Income I (DFGFY)		IB/GL	9.94	4	1	5	0.9	0.1	0.2	0.9	1.9	1.5	1.0	15.3	4.9	0.5	
Dodge & Cox Income Fund (DODIX)		DB/IT	14.65	1	3	2	9.5	2.5	4.0	9.5	6.2	5.7	4.7	97.6	-0.4	2.3	
Eaton Vance Floating-Rate Advant A (EAFAX)	Y	CH/ST	10.42	3	5	3	1.1	4.5	8.9	1.1	3.2	5.2	4.4	153.6	—	3.7	
FPA New Income Fund (FPNIX)		DB/ST	10.01	3	1	4	2.5	0.5	1.3	2.5	2.9	2.8	2.0	29.1	6.1	2.0	
Federated Hermes Govt Inc Securs F (FGOIX)	Y	GM/IT	9.18	3	2	4	5.4	-0.3	0.1	5.4	3.8	2.8	2.5	40.1	6.1	1.7	
Federated Hermes High Income Bond A (FHIIIX)	Y	CH/IT	7.58	▲ 1	4	1	5.9	5.6	10.3	5.9	5.5	7.4	6.1	197.6	-23.5	4.7	
Fidelity Advisor New Markets Income (FNMIX)		IB/EM	15.10	▲ 4	5	3	5.5	6.6	8.9	5.5	2.6	6.4	5.6	176.8	-18.8	4.6	
Fidelity Capital & Income Fund (FAGIX)		CH	10.72	2	5	1	11.1	9.7	16.8	11.1	7.6	9.0	7.3	307.4	-33.2	4.1	
Fidelity GNMA Fund (FGMNX)		GM/IT	11.79	3	1	4	4.2	0.3	0.5	4.2	3.4	2.7	2.9	51.2	10.5	1.9	
Fidelity High Income (SPHIX)		CH	8.74	▲ 2	4	2	3.5	5.1	9.2	3.5	4.9	7.7	5.9	194.4	-22.1	5.4	
Fidelity Intermediate Bond (FTHRX)		DB/IT	11.37	▼ 3	2	3	7.7	1.1	2.2	7.7	5.1	4.1	3.5	75.8	-4.0	2.4	
Fidelity Investment Grade Bond Fd (FBNDX)		DB/IT	8.58	▼ 2	3	▲ 2	9.9	1.3	2.2	9.9	6.3	5.6	4.4	93.8	-6.1	1.7	
Fidelity Mortgage Securities (FMSFX)		GM/IT	11.59	3	1	3	4.4	0.3	0.9	4.4	3.8	3.1	3.2	60.6	2.1	1.5	
Fidelity Short-Term Bond (FSHBX)		DB/ST	8.78	3	1	4	4.1	0.4	0.9	4.1	3.1	2.4	1.8	33.3	-3.0	2.3	
Fidelity Total Bond (FTBFX)		DB/IT	11.32	▼ 2	3	2	9.9	2.0	3.9	9.9	6.2	5.7	4.6	102.9	-3.3	2.8	
Franklin Emg Mkt Debt Opportuns (FEMDX)		IB/EM	11.36	▲ 3	5	2	3.9	9.1	13.3	3.9	4.1	7.2	5.1	195.0	-27.4	0.0	
Franklin High Income A1 (FHAIX)	Y	CH/IT	1.88	▲ 1	4	1	6.8	5.9	11.1	6.8	5.7	8.5	5.7	179.6	-21.9	5.0	
Invesco Core Bond A (OPIGX)	Y	CG/IT	7.02	2	3	3	9.0	1.1	2.1	9.0	5.7	4.8	4.8	114.8	-43.3	1.7	
JPMorgan Core Bond A (PGBOX)	Y	DB/IT	12.29	3	2	3	7.8	1.1	2.0	7.8	5.2	4.3	3.6	67.6	5.9	2.0	
Janus Henderson Develop World Bd I (HFAIX)		IB/GL	10.05	1	3	1	9.5	3.1	5.2	9.5	6.5	6.4	—	—	—	4.4	
Janus Henderson Short Term Bond D (JNSTX)		DB/ST	3.10	3	2	5	4.8	1.1	2.3	4.8	3.3	2.5	1.8	29.0	2.0	1.9	
Loomis Sayles Core Pl Bd A (NEFRX)	Y	DB/IT	13.99	▼ 2	3	2	10.3	1.9	3.4	10.3	5.9	6.0	4.9	113.8	-0.8	1.9	
Loomis Sayles Invst Gr Bd A (LIGRX)	Y	CG/IT	11.65	1	3	1	11.5	3.6	5.7	11.5	6.4	6.3	4.8	130.5	-12.0	2.5	
Lord Abbett Core Fixed Income A (LCRAX)	Y	DB/IT	11.34	3	2	3	7.7	1.1	2.5	7.7	5.0	4.1	3.7	72.8	2.6	1.7	
MFS Emerging Markets Debt A (MEDAX)	Y	IB/EM	15.41	▲ 2	4	2	7.3	6.3	9.2	7.3	5.0	6.5	5.2	143.1	-12.9	3.4	
MainStay MacKay High Yld Corp Bd B (MKHCX)	Y	CH/IT	5.60	▲ 2	4	2	4.1	4.9	9.4	4.1	4.3	6.5	5.2	154.2	-23.6	4.4	
Morgan Stanley Pathway Core F/I (TIUUX)		CG/IT	8.56	▼ 3	3	3	8.6	1.6	2.8	8.6	5.9	4.9	4.3	88.5	2.1	2.3	
Neuberger Berman High Inc Bd Inv (NHINX)		CH/IT	8.74	2	4	2	5.8	6.5	11.7	5.8	5.5	7.0	5.5	181.7	-18.7	4.1	
Nuveen Strategic Income A (FCDDX)	Y	CG/IT	11.26	1	4	1	8.1	3.7	7.1	8.1	5.6	6.1	4.9	143.9	-17.5	3.2	
PIMCO High Yield A (PHDAX)	Y	CH/IT	9.08	▲ 2	4	1	4.6	5.4	9.5	4.6	5.2	6.7	5.5	186.1	-26.0	3.7	
PIMCO Intl Bond (US\$ hedged)A (PFOAX)	Y	IB/FO	11.09	2	2	2	5.6	2.0	4.1	5.6	4.9	4.9	5.1	112.0	-1.0	1.9	
PIMCO Short Term C (PFTCX)		CG/ST	9.83	4	2	4	2.1	0.2	0.7	2.1	1.7	1.8	1.3	22.7	0.5	1.1	
PIMCO Total Return A (PTTAX)	Y	CG/IT	10.60	3	2	3	8.3	1.0	2.4	8.3	5.1	4.4	3.7	76.3	6.8	1.9	
Payden Global Fixed Income (PYGFY)		IB/GL	9.37	3	3	2	5.9	1.9	3.6	5.9	4.7	4.4	4.1	69.2	2.9	1.7	
Payden Global Low Duration (PYGSX)		IB/GL	10.16	▼ 5	2	5	3.1	1.0	2.0	3.1	2.8	2.4	2.1	38.1	-1.6	1.7	
Pioneer Bond Fund A (PIOBX)	Y	CG/IT	10.23	1	3	2	8.9	3.4	6.3	8.9	5.6	5.1	4.3	96.0	-2.0	2.9	
Principal Core Fixed Income A (CMPIX)	Y	DB/IT	10.29	2	3	2	7.8	1.2	2.4	7.8	5.3	5.0	4.3	99.1	-3.7	2.0	
Principal Sh-Term Inc A (SRHQX)	Y	DB/ST	12.49	3	1	4	3.9	0.5	1.0	3.9	3.1	2.7	2.2	40.9	1.6	1.4	
Putnam Global Income A (PGGIX)	Y	IB/GL	12.88	▲ 3	3	3	5.9	4.0	6.3	5.9	4.2	4.4	3.2	112.0	-14.8	1.6	
Putnam Income A (PINCX)	Y	DB/IT	7.24	2	3	1	7.0	2.3	3.5	7.0	6.1	5.2	4.7	137.4	-15.9	2.2	
Sit US Government (SNGVX)		GS/ST	11.20	3	1	4	3.6	-0.2	0.0	3.6	2.9	2.2	1.7	33.2	7.3	1.4	
T.Rowe Price Emerging Mkts Bd (PREMX)		IB/EM	11.59	4	5	3	4.2	8.4	11.3	4.2	2.5	6.1	4.8	146.9	-18.9	3.9	
T.Rowe Price GNMA Fd (PRGMX)		GM/IT	9.45	3	1	4	4.0	0.4	0.4	4.0	3.2	2.5	2.5	43.3	2.1	1.2	
T.Rowe Price High Yield Fd (PRHYX)		CH/IT	6.64	▲ 2	4	1	4.5	5.9	10.2	4.5	5.0	7.3	6.2	200.6	-23.8	4.5	
T.Rowe Price Infla-Protect Bond (PRIPX)		GS/AJ	13.11	2	3	3	11.0	1.8	4.6	11.0	6.0	4.8	3.4	65.9	-0.9	0.2	
T.Rowe Price Intl Bond Fd (RPIBX)		IB/FO	9.91	▲ 2	4	3	11.4	5.8	11.1	11.4	4.9	5.5	2.2	53.5	-9.9	1.1	

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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Avg. Mat. Yrs.	Avg. Duration	Avg. Qual.	Avg. Coupon	% invested in					Max. Sales Charge	Expense Ratio	Min. Initial Inv.	Fund Manager	Year	Mgr Rating ²	Telephone
				Cash	Bds	Crts	Stks	Other							
8	6	BBB	4.0	-	98	-	-	2	None	0.55	10000	Mary Kane	2/15	-0.9	800 368-4410
8	7	AA	3.6	13	96	-	-	-9	None	0.69	1000	Team Managed	-	-	866 667-9231
2	2	AAA	1.2	4	96	-	-	0	None	0.55	2500	Team Managed	-	-	800 345-2021
8	6	AA	3.0	10	100	-	-	-10	None	0.40	2500	Team Managed	-	-	800 430 7629
-	-	AAA	-	100	-	-	-	-	None	0.48	0	Team Managed	-	-	800 430 7629
6	7	AA	3.0	-	99	-	-	0	None	0.57	25000	Team Managed	-	-	800 221-5672
8	3	<BBB	5.9	3	91	-	-	2	4.00	0.89	1000	Team Managed	-	-	800 441-7762
8	3	BBB	3.8	-36	128	-	-	3	4.00	0.90	1000	Team Managed	-	-	800 441-7762
7	6	A	3.2	7	103	-	-	0	3.75	0.73	1000	Vishal Khanduja	1/13	-0.3	800 368-2745
2	3	A	3.1	3	100	-	-	-3	2.75	0.76	1000	Vishal Khanduja	1/13	0.0	800 368-2745
1	1	A	1.9	7	94	-	-	-1	None	0.72	1000	Vishal Khanduja	7/12	-0.7	800 368-2745
7	6	A	3.3	5	116	-	-	-21	None	0.55	0	Jason Callan	1/16	-	800 345-6611
8	4	BBB	4.2	5	103	-	-	0	4.75	0.93	2000	Team Managed	-	-	800 345-6611
8	6	BBB	3.5	6	94	-	-	0	None	0.49	0	Jason Callan	1/16	-	800 345-6611
-	-	AA	1.3	16	84	-	-	-	None	0.17	0	David A. Plecha	2/96	-0.2	888 576-1167
9	5	-	3.9	3	99	-	-	-2	None	0.42	2500	Team Managed	-	-	800 621-3979
5	-	<BBB	4.0	2	123	-	-	2	2.25	0.99	1000	Craig Russ	4/08	1.5	800 262-1122
2	1	AAA	2.6	1	103	-	-	0	None	0.49	Closed	Thomas H. Atteberry	11/04	0.2	800 982-4372
5	4	AAA	2.8	11	105	-	-	-16	1.00	1.00	1500	Todd A. Abraham	2/03	-	800 341-7400
4	3	<BBB	6.0	4	96	-	-	0	4.50	0.89	1500	Mark E. Durbiano	1/87	0.6	800 341-7400
-	-	BBB	6.2	9	89	-	-	1	None	0.82	0	Timothy Gill	1/19	-	800 544-6666
5	3	<BBB	6.4	4	65	0	30	0	None	0.68	0	Mark Notkin	7/03	1.3	800 544-6666
3	-	AAA	3.7	16	97	-	-	-12	None	0.45	0	Franco Castagliuolo	12/09	-	800 544-6666
5	3	<BBB	6.4	1	95	1	1	2	None	0.69	0	Michael Weaver	10/18	-0.2	800 544-6666
-	4	AA	3.0	3	98	-	-	-1	None	0.45	0	Team Managed	-	-	800 544-6666
-	6	AA	3.5	17	73	-	-	0	None	0.45	0	Jeff Moore	12/04	0.1	800 544-6666
-	-	AAA	3.4	13	126	-	-	-39	None	0.45	0	Franco Castagliuolo	12/09	-	800 544-6666
-	2	AA	2.6	2	97	-	-	1	None	0.45	0	Team Managed	-	-	800 544-6666
-	5	AA	3.7	10	99	0	1	-10	None	0.45	0	Team Managed	-	-	800 544-6666
5	3	<BBB	7.2	4	96	-	-	0	None	1.00	1 Mil	Nicholas Hardingham	6/14	1.3	800 342-5236
5	3	<BBB	6.3	2	96	0	1	2	3.75	0.76	Closed	Team Managed	-	-	800 342-5236
6	6	AA	3.2	23	97	-	-	-20	4.25	0.75	1000	Team Managed	-	-	800 959-4246
2	6	AA	3.6	9	95	-	-	-4	3.75	0.74	1000	Team Managed	-	-	800 480-4111
8	7	A	2.6	9	92	-	-	-1	None	0.65	1 Mil	Jenna Barnard	4/11	2.3	800 525-3713
3	2	A	2.9	3	98	-	-	-2	None	0.58	2500	Team Managed	-	-	800 525-3713
9	7	AA	3.4	9	97	-	-	0	4.25	0.72	2500	Team Managed	-	-	800 633-3330
10	7	A	3.6	2	96	1	1	0	4.25	0.76	2500	Team Managed	-	-	800 633-3330
8	6	AA	2.5	4	119	-	-	-23	2.25	0.60	1500	Team Managed	-	-	888 522-2388
11	7	BBB	5.4	5	94	-	-	0	4.25	1.06	1000	Team Managed	-	-	800 225-2606
6	3	<BBB	6.0	5	92	1	1	2	5.00R	1.82	Closed	Andrew Susser	2/13	0.1	800 624-6782
8	6	AA	2.9	3	102	-	-	-5	None	0.56	1000	Team Managed	-	-	212 761-4000
7	4	<BBB	5.9	14	90	0	-	-4	None	0.85	Closed	Team Managed	-	-	877 877-9700
10	4	BBB	4.3	7	90	-	-	8	4.25	0.84	3000	Team Managed	-	-	800 257-8787
5	3	<BBB	6.5	9	90	-	-	0	3.75	0.90	1000	Andrew Jessop	1/10	0.4	866 746-2602
8	7	A	2.6	5	149	-	-	-55	3.75	0.90	1000	Team Managed	-	-	866 746-2602
2	1	AA	1.7	10	94	-	-	-4	None	1.00	1000	Team Managed	-	-	866 746-2602
8	6	AA	3.2	11	116	-	-	-28	3.75	0.80	1000	Team Managed	-	-	866 746-2602
9	7	A	2.9	1	105	-	-	-6	None	0.70	5000	Team Managed	-	-	800 572-9336
3	2	A	2.1	1	99	-	-	-1	None	0.53	5000	Team Managed	-	-	800 572-9336
9	6	A	3.9	2	101	1	0	-4	4.50	0.82	1000	Team Managed	-	-	800 225-6292
8	6	A	3.3	3	97	-	-	0	2.25	0.89	1000	John R. Friedl	3/05	0.2	800 986-3343
2	2	A	2.4	1	99	-	-	0	2.25	0.67	1000	Scott Peterson	1/10	0.3	800 986-3343
10	7	A	3.3	5	168	-	-	-73	4.00	0.60	500	Team Managed	-	-	800 225-1581
7	5	AA	3.5	28	175	-	-	-	4.00	0.37	500	Team Managed	-	-	800 225-1581
3	3	AAA	5.7	13	92	-	-	-4	None	0.80	5000	Bryce A. Doty	7/12	-	800 332-5580
13	8	<BBB	5.7	2	97	-	-	1	None	0.90	2500	Michael J. Conelius	12/94	0.6	800 225-5132
9	2	AAA	3.6	9	107	-	-	-16	None	0.58	2500	Keir Joyce	1/19	-	800 225-5132
6	4	<BBB	6.6	1	94	3	1	1	None	0.71	2500	Rodney Rayburn	1/19	-	800 225-5132
9	5	AAA	0.8	4	98	-	-	-2	None	0.40	2500	Stephen L. Bartolini	6/16	-	800 225-5132
9	8	A	3.1	3	96	-	-	1	None	0.71	2500	Arif Husain	1/14	-0.6	800 225-5132

2) **Manager Rating** seeks to measure the “value added” (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund’s peers. The number expressed represents the annualized percentage by which the actual return was above or below the “expected” return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber’s Guide for more detail.

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Fund Name	Value Line Rankings						Total Return Through 12/31/20										Pct. Yield
	Load	Inv. Obj./Peer	NAV 12/31/20	Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			Market Cycles			
											3 Yrs	5 Yrs	10 Yrs	2/09-12/20 Bull	10/07-2/09 Bear		
T.Rowe Price New Income Fd (PRCIX)		CG/IT	9.93	4	3	3	5.5	1.7	3.1	5.5	4.6	4.1	3.6	69.0	-2.8	2.1	
T.Rowe Price Short-Term Bond (PRWBX)		DB/ST	4.85	3	2	4	4.4	0.8	1.7	4.4	3.3	2.6	1.9	33.2	3.2	1.7	
Thrivent High Yield Fund A (LBHYX)	Y	CH/IT	4.69	3	4	2	2.7	5.6	9.8	2.7	4.1	6.3	5.5	166.0	-20.2	4.5	
Thrivent Income Fund A (LUBIX)	Y	CG/IT	10.07	1	3	2	11.5	3.8	5.5	11.5	7.1	6.6	5.3	131.4	-13.0	2.4	
Transamerica Bond C (IFLLX)		DB/IT	9.66	5	3	3	5.5	1.8	3.6	5.5	4.0	4.0	3.9	109.4	-19.7	1.3	
USAA Income Fund (USAIX)		CG/IT	13.85	▼ 2	3	2	8.2	2.5	4.6	8.2	5.8	5.8	4.7	105.4	-4.2	2.7	
USAA Intermediate-Term Bond Fd (USIBX)		CG/IT	11.02	1	3	1	9.4	2.7	5.3	9.4	6.4	6.3	5.3	150.6	-15.4	2.7	
Vanguard GNMA Inv (VFIIX)		GM/IT	10.74	3	1	4	3.7	0.4	0.2	3.7	3.5	2.7	2.9	48.8	10.0	1.8	
Vanguard High-Yield Corporate Inv (VWEHX)		CH/IT	5.98	▲ 1	4	1	5.3	4.6	9.0	5.3	5.8	7.1	6.4	183.0	-20.4	4.4	
Vanguard Inflatn Protect Secur Inv (VIPSX)		GS/AJ	14.43	▼ 3	3	3	10.9	1.6	4.6	10.9	5.7	4.8	3.6	68.5	0.2	1.2	
Vanguard Interm-Term Invest-Gr Inv (VFICX)		CG/IT	10.47	▼ 2	3	3	10.3	1.8	3.3	10.3	6.6	5.3	4.8	111.5	-5.7	2.3	
Vanguard Short-Term Bond Index Inv (VBISX)		CG/XB	10.87	3	1	4	4.6	0.3	0.6	4.6	3.5	2.6	2.0	32.1	7.4	1.6	
Vanguard Short-Term Inv Grade Inv (VFSTX)		CG/ST	11.03	3	2	4	5.1	1.0	1.9	5.1	3.9	3.3	2.6	53.3	-2.1	2.1	
Vanguard Total Bd Mkt Index Inv (VBMFX)		DB/XB	11.62	3	2	3	7.6	0.6	1.2	7.6	5.3	4.4	3.7	62.9	9.8	2.0	
Victory INCORE Fund For Income R (GGIFX)		GS/ST	8.33	4	1	5	2.8	-0.1	-0.3	2.8	2.5	1.8	1.8	34.2	7.7	4.6	
Virtus Newfleet Core Plus Bond C (SAVCX)		DB/IT	11.75	4	3	3	6.4	1.9	3.7	6.4	4.4	4.2	3.4	68.7	-0.4	1.4	
Virtus Newfleet Low Dur CorePI A (HIMZX)	Y	CG/ST	11.02	5	2	5	3.6	1.0	2.5	3.6	3.1	2.7	2.6	53.7	-0.3	1.8	
Virtus Seix Corporate Bond I (STICX)		CG/LT	9.84	1	3	2	16.8	4.6	6.1	16.8	8.2	7.9	5.8	117.2	-2.4	1.6	
Virtus Seix High Yield I (SAMHX)		CH/IT	8.81	1	4	1	9.5	6.5	11.0	9.5	6.7	8.1	5.9	160.6	-17.0	3.9	
Virtus Seix Total Return Bond I (SAMFX)		DB/IT	11.54	3	3	3	10.1	0.8	1.4	10.1	5.5	4.5	4.0	68.1	9.0	1.0	
Voya Floating Rate Fund R (IFRRX)		GS/AJ	8.96	5	4	4	-2.6	2.9	6.6	-2.6	1.0	2.2	2.6	—	—	2.9	
Weitz Short Duration Income Instl (WEFIX)		DB/ST	12.37	4	2	5	3.3	0.8	1.8	3.3	3.0	2.7	2.3	43.9	5.5	2.2	
Wells Fargo S-T H/Y Bond C (WFHYX)		CH/ST	8.24	▲ 4	3	5	4.6	3.2	5.9	4.6	3.4	3.1	2.7	52.1	—	2.4	
Wells Fargo Short-Term Bond Plus A (SSTVX)	Y	CG/ST	9.06	3	2	4	5.8	1.4	2.6	5.8	3.8	2.9	2.1	38.9	-2.6	1.8	
Western Asset Income A (SDSAX)	Y	DB/IT	6.15	3	4	3	3.2	5.4	9.3	3.2	3.7	5.3	4.7	131.8	-19.4	3.9	

TAX-FREE BOND

Fund Name	Value Line Rankings						Total Return Through 12/31/20										Pct. Yield
	Load	Inv. Obj./Peer	NAV 12/31/20	Overall	Risk	5 Yr. Growth Persistence	YTD	3 Mos	6 Mos	12 Mos	Annualized			Market Cycles			
											3 Yrs	5 Yrs	10 Yrs	2/09-12/20 Bull	10/07-2/09 Bear		
AB Intermediate Diversified Muni A (AIDAX)	Y	MB/IT	14.86	3	2	4	3.9	1.8	3.0	3.9	3.3	2.4	2.6	39.4	5.9	1.9	
AB Municipal Income National A (ALTHX)	Y	MB/IT	10.70	2	3	3	4.8	2.6	4.4	4.8	4.0	3.5	4.3	74.4	-5.1	2.3	
Aberdeen Ultra Short Muni Inc Inst (ATOIX)		MB/ST	10.04	3	1	4	0.8	0.2	0.3	0.8	1.2	1.0	0.9	13.7	5.0	0.7	
American Century Interm-T Tx-Fr Inv (TWTIX)		MB/IT	11.87	1	3	2	4.8	2.1	3.6	4.8	4.1	3.3	3.6	56.3	3.9	2.2	
American Funds T/E Bd of America A (AFTEX)	Y	MB/LT	13.62	1	3	2	4.7	2.0	3.4	4.7	4.2	3.5	4.6	76.9	-2.9	2.2	
BNY Mellon Interm Muni Bd (DITEX)		MB/IT	13.99	2	3	3	4.1	1.9	3.2	4.1	3.9	3.1	3.9	60.8	2.8	1.8	
BNY Mellon Municipal Bond (DRTAX)		MB/IT	12.12	▲ 1	3	2	4.4	2.3	4.0	4.4	4.2	3.5	4.5	68.6	-9.0	2.2	
BNY Mellon NY Tax Exempt Bond (DRNYX)		MY/IT	15.20	4	3	3	3.7	2.3	3.1	3.7	3.6	3.0	3.9	61.4	1.0	2.3	
BNY Mellon Oppor Muni Securs Z (DMBZX)		MB/IT	13.54	▲ 1	3	2	4.9	2.5	4.3	4.9	4.5	3.6	4.7	76.4	-4.1	2.2	
Colorado Bond Shrs Tax-Exmt A (HICOX)	Y	MS/CO	9.32	1	2	2	5.2	2.3	4.4	5.2	5.1	4.7	4.6	68.7	-2.3	3.8	
Columbia OR Intrn Muni Bd Inst (CMBFX)		MS/OR	12.73	3	2	3	4.1	1.0	1.8	4.1	3.7	2.9	3.4	50.8	4.3	2.0	
DWS Intermediate Tax Free S (SCMTX)		MB/IT	12.03	2	2	3	4.9	1.8	3.0	4.9	4.1	3.1	3.5	52.4	3.8	2.5	
DWS Managed Muni Bond Fd S (SCMBX)		MB/LT	9.37	3	3	3	4.2	2.7	4.1	4.2	4.2	3.5	4.4	73.9	1.0	2.8	
DWS Massachusetts Tax-Free S (SCMAX)		MS/MA	14.90	▼ 3	3	3	4.7	1.9	3.0	4.7	4.2	3.3	4.1	65.2	2.6	2.1	
DWS Strategic High Yield T/F S (SHYTX)		MB/HY	12.29	3	4	3	4.3	4.4	6.8	4.3	4.2	4.0	4.7	98.4	-15.3	3.5	
Delaware Tax Free MN Interm A (DXCCX)	Y	MS/MN	11.21	4	3	3	3.2	1.7	3.0	3.2	3.5	2.9	3.5	52.1	3.4	2.2	
Dupree KY Tax Free Income (KYTFX)		MS/KY	8.01	▼ 3	▲ 2	3	4.1	1.4	3.2	4.1	3.5	2.8	3.4	51.9	4.0	2.2	
Dupree KY Tax Free Short-to-Med (KYSMX)		MS/KY	5.45	▼ 3	2	4	2.9	0.4	1.6	2.9	2.8	2.1	2.2	31.2	6.4	1.5	
Elfun Tax Exempt Income (ELFTX)		MB/LT	11.67	▼ 2	3	1	4.5	2.0	3.1	4.5	4.1	3.5	4.2	65.5	2.2	3.0	
Federated Hermes MI Interm Muni A (MMIFX)	Y	MS/MI	11.44	▼ 3	2	3	3.9	0.8	1.7	3.9	3.5	2.7	3.4	52.0	2.7	1.8	
Federated Hermes Muni HY Advntg F (FHFTX)	Y	MB/HY	9.14	3	4	2	2.9	3.7	6.2	2.9	4.3	4.3	5.8	121.6	-20.4	3.5	
Federated Hermes Sh-Intrn Muni A (FMTAX)	Y	MB/ST	10.39	4	2	4	1.6	0.8	1.7	1.6	1.7	1.2	1.4	21.4	1.9	1.0	
Fidelity CA Limited Term TaxFree Bd (FCSTX)		MC/ST	10.88	3	1	4	3.2	0.6	1.6	3.2	2.8	2.1	2.3	33.6	6.8	1.7	
Fidelity CA Muni Income (FCTFX)		MC/LT	13.45	1	3	2	5.0	1.8	3.1	5.0	4.4	3.7	5.0	80.0	-0.9	2.8	
Fidelity CT Muni Income (FICNX)		MS/CT	11.95	2	3	3	4.7	1.6	3.0	4.7	4.5	3.5	4.1	62.2	4.2	2.6	

LG - Large Growth; LV - Large Value; SG - Small Growth; SV - Small Value; FO - Foreign Equity; EM - Emerging Market Equity; PM - Precious Metals; BD - Intermediate Bond; HY - High Yield Bond; IB - International Bond. The style attribution numbers shown are the percentage weightings across the ten styles that best explains the fund's actual returns. See page 12. Changes greater than 10 points are flagged with [up] and [down] arrows.

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Avg. Mat. Yrs.	Avg. Duration	Avg. Qual.	Avg. Coupon	% invested in					Max. Sales Charge	Expense Ratio	Min. Initial Inv.	Fund Manager	Since	Mgr Rating ²	Telephone
				Cash	Bds	Cvts	Stks	Other							
7	6	AA	3.1	5	94	-	-	1	None	0.49	2500	Stephen Bartolini	1/18	-	800 225-5132
2	2	A	2.6	2	99	-	-	-1	None	0.44	2500	Michael Reinartz	1/15	0.3	800 225-5132
5	4	<BBB	5.8	6	96	-	1	-2	4.50	0.80	2000	Paul J. Ocenasek	12/97	-0.5	800 847-4836
11	7	BBB	4.0	6	94	-	0	0	4.50	0.76	2000	Kent White	6/17	-	800 847-4836
8	6	A	3.5	8	100	-	0	-8	None	1.52	1000	Team Managed	-	-	888 233-4339
8	6	A	3.8	2	96	-	1	1	None	0.50	3000	Team Managed	-	-	800 991-8191
7	6	A	3.7	5	94	0	1	0	None	0.58	3000	Team Managed	-	-	800 991-8191
3	2	AAA	3.4	12	99	-	-	-11	None	0.21	3000	Brian Conroy	5/19	-	800 662-7447
5	4	<BBB	5.2	4	95	-	0	1	None	0.23	3000	Michael L. Hong	2/08	0.9	800 662-7447
8	8	AAA	0.8	2	99	-	-	-1	None	0.20	3000	Gemma Wright Casparius	8/11	-	800 662-7447
7	6	A	3.2	2	99	-	-	-2	None	0.20	3000	Team Managed	-	-	800 662-7447
3	3	AA	2.2	1	99	-	-	-1	None	0.15	0	Joshua Barrickman	2/13	-	800 662-7447
3	3	A	3.0	2	98	-	0	0	None	0.20	3000	Team Managed	-	-	800 662-7447
9	7	AA	3.0	3	99	-	-	-3	None	0.15	0	Joshua Barrickman	2/13	-	800 662-7447
3	3	AAA	7.0	0	99	-	-	1	None	0.91	0	Heidi L. Adelman	3/06	-	800 991-8191
7	5	A	3.7	1	97	-	1	1	None	1.56	2500	David Albrycht	10/12	-1.0	800 243-1574
3	2	A	3.1	3	98	-	1	-1	2.25	0.75	2500	Team Managed	-	-	800 243-1574
13	8	A	3.6	1	99	-	-	0	None	0.70	100000	Team Managed	-	-	800 243-1574
6	4	<BBB	6.1	-	97	-	0	3	None	0.64	100000	Michael Kirkpatrick	2/07	0.9	800 243-1574
8	6	AAA	3.1	1	96	-	-	4	None	0.46	100000	Team Managed	-	-	800 243-1574
5	-	<BBB	4.1	-	95	-	1	4	None	1.39	0	Jeffrey A. Bakalar	8/10	-	800 992-0180
2	2	AA	2.9	2	98	0	0	-1	None	0.48	1 Mil	Thomas D. Carney	1/96	0.3	800 304-9745
2	2	<BBB	4.9	8	89	-	2	0	None	1.70	1000	Michael J. Schuller	10/17	0.4	800 359-3379
3	2	A	3.0	6	90	-	4	0	2.00	0.82	1000	Team Managed	-	-	800 359-3379
8	4	BBB	5.0	1	97	1	0	0	4.25	0.97	1000	Team Managed	-	-	800 342-5236

TAX-FREE BOND

Avg. Mat. Yrs.	Avg. Duration	Avg. Qual.	Avg. Coupon	% invested in					Max. Sales Charge	Expense Ratio	Min. Initial Inv.	Fund Manager	Since	Mgr Rating ²	Telephone
				Cash	Bds	Cvts	Stks	Other							
5	4	A	4.8	-	98	-	-	2	3.00	0.67	2500	Team Managed	-	-	800 221-5672
5	5	A	4.7	4	99	-	-	-3	3.00	0.75	2500	Team Managed	-	-	800 221-5672
-	-	A	0.2	2	107	-	-	-10	None	0.45	1 Mil	Team Managed	-	-	866 667-9231
10	6	A	4.6	-	99	-	-	1	None	0.47	2500	Team Managed	-	-	800 345-2021
8	5	A	4.6	-	100	-	-	0	3.75	0.52	250	Team Managed	-	-	800 421-4225
9	5	A	4.9	1	99	-	-	-	None	0.74	2500	Thomas Casey	11/11	-	800 430 7629
17	5	A	4.9	0	100	-	-	-	None	0.72	2500	Daniel Marques	12/09	-	800 430 7629
18	5	AA	5.1	1	99	-	-	-	None	0.74	2500	Thomas Casey	12/09	-	800 430 7629
17	5	A	4.8	1	99	-	-	-	None	0.67	0	Daniel Rabasco	2/12	-	800 430 7629
7	5	A	4.6	-	70	-	-	30	4.75	0.57	500	Fred R. Kelly Jr.	11/90	-	800 572-0069
9	5	AA	4.8	6	93	-	-	0	None	0.56	0	Team Managed	-	-	800 345-6611
6	-	AA	4.6	2	99	-	-	-1	None	0.52	2500	Team Managed	-	-	800 621-1048
7	-	A	5.0	0	100	-	-	0	None	0.56	2500	Team Managed	-	-	800 621-1048
6	-	AA	4.9	-	99	-	-	1	None	0.60	2500	Ashton Goodfield	10/14	-	800 621-1048
10	-	BBB	5.4	5	99	-	-	-4	None	0.66	2500	Team Managed	-	-	800 621-1048
7	5	A	4.7	-	99	-	-	1	2.75	0.71	1000	Team Managed	-	-	800 523-1918
5	4	A	4.7	-	98	-	-	2	None	0.56	100	Vincent Harrison	12/99	-	800 866-0614
3	3	A	4.8	-	98	-	-	2	None	0.70	100	Vincent Harrison	12/99	-	800 866-0614
13	7	A	4.9	-	100	-	-	0	None	0.20	500	Arthur Aaronson	1/19	-	800 997-7327
5	5	AA	4.8	-	102	-	-	-2	3.00	0.77	1500	Lee R. Cunningham	5/98	-	800 341-7400
7	9	BBB	5.3	-	99	-	-	1	1.00	0.89	1500	Lee Cunningham	4/09	-	800 341-7400
3	3	A	3.0	-	101	-	-	-1	1.00	0.81	1500	Jeff A. Kozemchak	12/06	-	800 341-7400
-	3	AA	4.2	-	100	-	-	0	None	0.35	0	Team Managed	-	-	800 544-6666
-	6	AA	4.8	-	100	-	-	0	None	0.45	0	Team Managed	-	-	800 544-6666
-	6	A	4.9	-	97	-	-	3	None	0.49	0	Team Managed	-	-	800 544-6666

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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Avg. Mat. Yrs.	Avg. Duration	Avg. Qual.	Avg. Coupon	% invested in					Max. Sales Charge	Expense Ratio	Min. Initial Inv.	Fund Manager	Year	Mgr Rating ²	Telephone
				Cash	Bds	Crts	Stks	Other							
-	8	A	3.7	4	96	-	-	0	None	0.35	0	Team Managed	-	-	800 544-6666
-	6	A	4.9	4	96	-	-	0	None	0.37	0	Team Managed	-	-	800 544-6666
-	5	AA	2.9	-	99	-	-	1	None	0.45	0	Team Managed	-	-	800 544-6666
-	5	A	4.7	-	99	-	-	1	None	0.50	0	Team Managed	-	-	800 544-6666
-	7	A	4.9	2	97	-	-	2	None	0.45	0	Team Managed	-	-	800 544-6666
-	6	A	5.0	-	95	-	-	5	None	0.47	0	Team Managed	-	-	800 544-6666
-	7	AA	4.9	-	99	-	-	1	None	0.46	0	Team Managed	-	-	800 544-6666
-	6	A	4.8	-	94	-	-	6	None	0.48	0	Team Managed	-	-	800 544-6666
-	6	A	4.7	-	93	-	-	7	None	0.49	0	Team Managed	-	-	800 544-6666
9	5	AA	4.9	-	99	-	-	1	2.25	0.59	1000	Team Managed	-	-	800 342-5236
22	6	BBB	4.8	-	99	-	-	1	None	1.20	1000	Team Managed	-	-	800 342-5236
20	6	AA	4.9	-	99	-	-	1	3.75	0.60	1000	Team Managed	-	-	800 342-5236
9	4	AA	4.8	-	99	-	-	1	2.25	0.56	1000	Team Managed	-	-	800 342-5236
20	5	A	4.9	-	100	-	-	0	3.75	0.62	1000	Team Managed	-	-	800 342-5236
19	6	BBB	5.3	-	98	-	-	2	3.75	0.65	1000	Team Managed	-	-	800 342-5236
20	5	AA	4.8	-	99	-	-	1	None	1.18	1000	Team Managed	-	-	800 342-5236
19	6	AA	4.8	-	98	-	-	2	3.75	0.65	1000	Team Managed	-	-	800 342-5236
6	5	A	4.7	-	100	-	-	0	None	0.75	1000	Team Managed	-	-	800 955-9988
5	5	A	4.4	4	93	-	-	2	4.50	0.67	2000	Brad Libby	3/12	-	888 843-7824
4	3	A	3.8	-	99	-	-	1	1.00	0.35	0	Team Managed	-	-	800 959-4246
13	6	A	4.7	3	94	-	-	3	4.25	0.83	750	Bryan J. Bailey	8/08	-	800 777-6472
5	5	AA	4.6	7	93	-	-	0	3.75	0.69	1000	Team Managed	-	-	800 480-4111
7	7	AA	4.6	3	96	-	-	1	3.75	0.66	1000	Richard Taormina	2/05	-	800 480-4111
24	10	BBB	5.1	-	99	-	-	1	2.25	0.77	1000	Daniel S. Solender	9/06	-	888 522-2388
20	9	BBB	5.2	1	99	-	-	-1	4.25	0.65	1000	Geoffrey L. Schechter	8/02	-	800 225-2606
5	4	A	4.4	2	99	-	-	-1	2.50	0.66	1000	Geoffrey L. Schechter	1/00	-	800 225-2606
15	6	AA	4.4	8	94	-	-	-2	None	0.45	2500	Timothy T.A. McGregor	11/98	-	800 595-9111
10	5	A	4.3	-	98	-	1	1	3.00	0.64	3000	Paul L. Brennan	12/07	-	800 257-8787
4	4	A	4.0	-	99	-	-	1	2.50	0.60	3000	Paul L. Brennan	8/06	-	800 257-8787
15	7	BBB	5.2	-	99	-	-	1	3.25	0.81	1000	Team Managed	-	-	800 225-1852
6	7	A	4.5	3	96	-	-	0	4.00	0.79	500	Paul Drury	7/02	-	800 225-1581
7	5	A	4.6	-	96	-	-	4	None	0.65	2500	Kenneth A. Harris	6/05	-	800 836-4265
-	8	A	4.5	-	93	-	-	7	None	0.80	5000	Team Managed	-	-	800 332-5580
17	6	A	4.8	-	99	-	-	1	None	0.48	2500	Hugh D. McGuirk	3/00	-	800 225-5132
19	6	A	4.9	-	100	-	-	0	None	0.52	2500	Konstantine B. Mallas	4/00	-	800 225-5132
20	7	A	5.0	-	99	-	-	1	None	0.50	25000	Konstantine B. Mallas	2/99	-	800 225-5132
20	7	BBB	5.2	-	99	-	0	1	None	0.63	2500	James M. Murphy	1/01	-	800 225-5132
19	6	A	5.0	-	99	-	-	1	None	0.53	2500	Konstantine B. Mallas	7/07	-	800 225-5132
4	3	A	4.8	-	100	-	-	0	None	0.51	2500	Charles B. Hill	1/95	-	800 225-5132
18	6	A	4.7	-	99	-	0	1	None	0.51	2500	Hugh D. McGuirk	2/97	-	800 225-5132
3	3	AA	4.2	-	99	-	-	1	1.50	0.69	5000	David Ashley	2/19	-	800 847-0200
17	6	AA	4.2	-	103	-	-	-3	None	0.56	3000	Team Managed	-	-	800 991-8191
3	3	A	2.7	-	101	-	0	-1	None	0.51	3000	Team Managed	-	-	800 991-8191
10	5	A	4.4	-	100	-	0	0	None	0.48	3000	Team Managed	-	-	800 991-8191
18	7	A	4.7	-	100	-	0	-1	None	0.47	3000	Team Managed	-	-	800 991-8191
15	6	A	4.1	-	99	-	-	1	None	0.50	3000	Team Managed	-	-	800 991-8191
8	5	A	4.7	-	100	-	-	0	None	0.17	3000	Adam Ferguson	6/13	-	800 662-7447
15	7	A	5.0	-	100	-	-	0	None	0.17	3000	James D'Arcy	7/11	-	800 662-7447
13	7	A	4.9	2	97	-	-	0	None	0.17	3000	Mathew Kiselak	7/10	-	800 662-7447
8	5	A	4.6	1	99	-	-	0	None	0.17	3000	James D'Arcy	6/13	-	800 662-7447
3	2	AA	3.3	1	98	-	-	1	None	0.17	3000	Adam Ferguson	5/17	-	800 662-7447
15	7	A	4.9	-	100	-	-	0	None	0.17	3000	Adam Ferguson	6/13	-	800 662-7447
10	6	AA	4.6	-	100	-	-	0	None	0.13	3000	Stephen McFee	2/20	-	800 662-7447
12	6	A	4.8	-	100	-	-	0	None	0.17	3000	James D'Arcy	11/11	-	800 662-7447
3	2	AA	3.3	4	97	-	-	-1	None	0.17	3000	Justin Schwartz	2/16	-	800 662-7447
6	5	AA	4.9	15	92	-	-	-7	None	0.58	100000	Ronald Schwartz	10/93	-	800 243-1574
6	6	A	4.8	1	99	-	-	-	4.50	0.81	1000	Team Managed	-	-	800 359-3379
6	5	A	4.7	1	99	-	-	1	4.50	0.77	1000	Team Managed	-	-	800 359-3379
6	5	A	4.7	-	100	-	-	0	2.25	0.60	1000	Team Managed	-	-	800 342-5236
7	6	A	4.9	-	100	-	-	0	4.25	0.64	1000	Team Managed	-	-	800 342-5236

2) **Manager Rating** seeks to measure the "value added" (or detracted) by a manager during his or her tenure at the fund, adjusted for risk, as compared with the fund's peers. The number expressed represents the annualized percentage by which the actual return was above or below the "expected" return, with the expected return determined by the risk and performance of the peer group. See the beginning of this fund listing section or the Subscriber's Guide for more detail.

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BEST PERFORMING GENERAL EQUITY FUNDS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
GMO Special Opportunities VI	GR/MG	5	-	193.6
Morgan Stanley Inst Inception I	SC/SG	5	1	150.5
Baron Partners Retail	AG/MG	5	2	148.5
Zevenbergen Genea Investor	GR/LG	5	-	144.3
Morgan Stanley Inst Discovery I	GR/MG	5	1	142.6
Baillie Gifford US Equity Growth I	GR/LG	5	-	125.4
Zevenbergen Growth Investor	GR/LG	5	-	123.9
Baron Focused Growth Retail	GR/MG	5	2	122.2
Virtus Zevenbergen Innov Growth A	AG/LG	5	1	119.1
Morgan Stanley Insight A	GR/LG	5	1	116.0

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
GMO Special Opportunities VI	GR/MG	5	-	193.6
Morgan Stanley Inst Inception I	SC/SG	5	1	150.5
Baron Partners Retail	AG/MG	5	2	148.5
Zevenbergen Genea Investor	GR/LG	5	-	144.3
Morgan Stanley Inst Discovery I	GR/MG	5	1	142.6
Baillie Gifford US Equity Growth I	GR/LG	5	-	125.4
Zevenbergen Growth Investor	GR/LG	5	-	123.9
Baron Focused Growth Retail	GR/MG	5	2	122.2
Virtus Zevenbergen Innov Growth A	AG/LG	5	1	119.1
Morgan Stanley Insight A	GR/LG	5	1	116.0

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
Rydex MnthlyRbNASDAQ-100 2x Strt A	GR/LG	5	-	44.9
Rydex NASDAQ-100 2X Strategy H	GR/XL	5	2	41.6
ProFunds UltraNASDAQ-100 Fund Inv	AG/LG	5	2	41.2
Zevenbergen Genea Investor	GR/LG	5	-	39.3
Baron Partners Retail	AG/MG	5	2	37.0
GMO Special Opportunities VI	GR/MG	5	-	36.0
Morgan Stanley Inst Discovery I	GR/MG	5	1	35.6
Morgan Stanley Insight A	GR/LG	5	1	35.5
Virtus Zevenbergen Innov Growth A	AG/LG	5	1	34.1
Berkshire Focus	GR/LG	5	1	33.7

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
Rydex NASDAQ-100 2X Strategy H	GR/XL	5	2	35.7
ProFunds UltraNASDAQ-100 Fund Inv	AG/LG	5	2	35.5
Baron Partners Retail	AG/MG	5	2	23.7
Morgan Stanley Insight A	GR/LG	5	1	23.1
MSIF Growth Port I	GR/LG	5	1	23.1
ProFunds Consumer Serv Ultra Inv	AG/LG	5	2	22.8
Berkshire Focus	GR/LG	5	1	22.5
Virtus Zevenbergen Innov Growth A	AG/LG	5	1	21.9
Rydex S&P 500 2X Strategy H	AG/LB	5	3	21.9
Transamerica Capital Growth A	GR/LG	5	1	21.9

WORST PERFORMING GENERAL EQUITY FUNDS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
ProFunds UltraShort NASDAQ-100 Inv	AG/BM	5	5	-75.0
ProFunds UltraShort Small-Cap Svc	SC/BM	5	5	-61.0
Rydex Inverse Russl 2000 2x Strat A	GR/BM	5	5	-59.9
ProFunds UltraShort Mid-Cap Svc	SC/BM	5	5	-54.3
Direxion Mo Sm Cap Bear 2X Fd	SC/BM	5	5	-53.2
ProFunds UltraBear Fund Inv	AG/BM	5	5	-51.1
Highland Small Cap Equity A	SC/SB	5	5	-50.1
Rydex Inverse S&P 500 2x Str H	GR/BM	5	5	-50.0
ProFunds UltraShort Dow 30 Inv	AG/BM	5	5	-45.7
Rydex Inverse Dow 2X A	AG/BM	5	5	-45.0

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
ProFunds UltraShort NASDAQ-100 Inv	AG/BM	5	5	-75.0
ProFunds UltraShort Small-Cap Svc	SC/BM	5	5	-61.0
Rydex Inverse Russl 2000 2x Strat A	GR/BM	5	5	-59.9
ProFunds UltraShort Mid-Cap Svc	SC/BM	5	5	-54.3
Direxion Mo Sm Cap Bear 2X Fd	SC/BM	5	5	-53.2
ProFunds UltraBear Fund Inv	AG/BM	5	5	-51.1
Highland Small Cap Equity A	SC/SB	5	5	-50.1
Rydex Inverse S&P 500 2x Str H	GR/BM	5	5	-50.0
ProFunds UltraShort Dow 30 Inv	AG/BM	5	5	-45.7
Rydex Inverse Dow 2X A	AG/BM	5	5	-45.0

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
ProFunds UltraShort NASDAQ-100 Inv	AG/BM	5	5	-45.1
ProFunds UltraShort Small-Cap Svc	SC/BM	5	5	-34.9
Rydex Inverse Russl 2000 2x Strat A	GR/BM	5	5	-33.4
Direxion Mo Sm Cap Bear 2X Fd	SC/BM	5	5	-31.8
ProFunds UltraShort Dow 30 Inv	AG/BM	5	5	-31.6
ProFunds UltraBear Fund Inv	AG/BM	5	5	-31.6
ProFunds UltraShort Mid-Cap Svc	SC/BM	5	5	-31.5
Rydex Inverse Dow 2X A	AG/BM	5	5	-31.5
Rydex Inverse S&P 500 2x Str H	GR/BM	5	5	-31.2
Rydex Inverse NASDAQ-100 Str Inv	GR/BM	3	5	-22.2

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
ProFunds UltraShort NASDAQ-100 Inv	AG/BM	5	5	-40.0
ProFunds UltraShort Small-Cap Svc	SC/BM	5	5	-32.3
Rydex Inverse Russl 2000 2x Strat A	GR/BM	5	5	-31.0
ProFunds UltraShort Mid-Cap Svc	SC/BM	5	5	-30.0
ProFunds UltraBear Fund Inv	AG/BM	5	5	-29.8
Rydex Inverse S&P 500 2x Str H	GR/BM	5	5	-29.4
ProFunds UltraShort Dow 30 Inv	AG/BM	5	5	-28.7
Rydex Inverse Dow 2X A	AG/BM	5	5	-28.7
Direxion Mo Sm Cap Bear 2X Fd	SC/BM	5	5	-28.5
ProFunds UltraShort Intl Inv	AG/BM	5	5	-20.1

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BEST PERFORMING SPECIAL EQUITY FUNDS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Risk	Value Line Rank Overall	Tot. Ret. %
American Beacon ARK Trans Innov Inv	TC	5	-	147.2
Jacob Internet Fund Inv	TC/MG	5	2	123.2
Firsthand Technology Opportunities	TC/MG	5	1	96.5
Baron Opportunity Retail	TC/MG	4	1	88.8
Matthews Asia Innovators Inv	TC/LG	4	2	86.7
Guinness Atkinson Alternat Energy	EN/GW	5	2	86.4
BlackRock Technology Opportuns A	TC/LG	4	1	86.2
Firsthand Alternative Energy	TC/MG	5	2	83.9
ProFunds Internet UltraSector Svc	TC/MG	5	2	75.9
T. Rowe Price Global Technology	TC/GL	4	1	75.6

1 YEAR				
Fund	Inv. Obj./Peer	Risk	Value Line Rank Overall	Tot. Ret. %
American Beacon ARK Trans Innov Inv	TC	5	-	147.2
Jacob Internet Fund Inv	TC/MG	5	2	123.2
Firsthand Technology Opportunities	TC/MG	5	1	96.5
Baron Opportunity Retail	TC/MG	4	1	88.8
Matthews Asia Innovators Inv	TC/LG	4	2	86.7
Guinness Atkinson Alternat Energy	EN/GW	5	2	86.4
BlackRock Technology Opportuns A	TC/LG	4	1	86.2
Firsthand Alternative Energy	TC/MG	5	2	83.9
ProFunds Internet UltraSector Svc	TC/MG	5	2	75.9
T. Rowe Price Global Technology	TC/GL	4	1	75.6

5 YEARS				
Fund	Inv. Obj./Peer	Risk	Value Line Rank Overall	Tot. Ret. %
ProFunds Semicond UltraSector Svc	TC/LG	5	2	37.9
ProFunds Tech UltraSector Inv	TC/LG	5	2	37.3
BlackRock Technology Opportuns A	TC/LG	4	1	34.6
Firsthand Technology Opportunities	TC/MG	5	1	34.1
Jacob Internet Fund Inv	TC/MG	5	2	31.0
Putnam Global Technology A	TC/GL	4	1	31.0
Baron Opportunity Retail	TC/MG	4	1	30.8
Fidelity Select Technology	TC/LG	4	1	30.5
ProFunds Internet UltraSector Svc	TC/MG	5	2	30.5
Fidelity Adv Technology M	TC/LG	4	1	30.3

10 YEARS				
Fund	Inv. Obj./Peer	Risk	Value Line Rank Overall	Tot. Ret. %
ProFunds Internet UltraSector Svc	TC/MG	5	2	25.8
ProFunds Tech UltraSector Inv	TC/LG	5	2	25.6
ProFunds Semicond UltraSector Svc	TC/LG	5	2	24.6
T. Rowe Price Global Technology	TC/GL	4	1	23.5
BlackRock Technology Opportuns A	TC/LG	4	1	22.1
ProFunds Biotech Ultra Sector Svc	HL/LG	5	3	21.6
Fidelity Select Software & IT Svcs	TC/LG	3	1	21.5
Fidelity Select Semiconductors	TC/MG	5	2	21.4
Firsthand Technology Opportunities	TC/MG	5	1	21.1
Fidelity Adv Semiconductors I	TC/MG	5	2	21.1

WORST PERFORMING SPECIAL EQUITY FUNDS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Risk	Value Line Rank Overall	Tot. Ret. %
Oil Equip&Svcs UltraSector Pro Svc	EN/LG	5	5	-67.9
ProFunds UltraSector Oil&Gas Inv	EN/LB	5	5	-53.7
Invesco SteelPath MLPAlphaPlus A	EN/GW	5	5	-46.1
Fidelity Select Natural Gas	EN/LV	5	5	-40.6
Profunds Short Precious Metals Inv	PM/BM	5	5	-39.6
Ivy Energy A	EN/GW	5	5	-38.7
Rydex Energy Services Inv	EN/MG	5	5	-36.9
Fidelity Select Energy Svcs	EN/LG	5	5	-36.0
Center Coast Brookfield Midstream A	EN/MV	5	5	-35.9
Spirit of America Energy A	EN	5	-	-34.6

1 YEAR				
Fund	Inv. Obj./Peer	Risk	Value Line Rank Overall	Tot. Ret. %
Oil Equip&Svcs UltraSector Pro Svc	EN/LG	5	5	-67.9
ProFunds UltraSector Oil&Gas Inv	EN/LB	5	5	-53.7
Invesco SteelPath MLPAlphaPlus A	EN/GW	5	5	-46.1
Fidelity Select Natural Gas	EN/LV	5	5	-40.6
Profunds Short Precious Metals Inv	PM/BM	5	5	-39.6
Ivy Energy A	EN/GW	5	5	-38.7
Rydex Energy Services Inv	EN/MG	5	5	-36.9
Fidelity Select Energy Svcs	EN/LG	5	5	-36.0
Center Coast Brookfield Midstream A	EN/MV	5	5	-35.9
Spirit of America Energy A	EN	5	-	-34.6

5 YEARS				
Fund	Inv. Obj./Peer	Risk	Value Line Rank Overall	Tot. Ret. %
Oil Equip&Svcs UltraSector Pro Svc	EN/LG	5	5	-32.6
Profunds Short Precious Metals Inv	PM/BM	5	5	-29.7
Rydex Energy Services Inv	EN/MG	5	5	-19.3
Fidelity Select Energy Svcs	EN/LG	5	5	-15.6
ProFunds UltraSector Oil&Gas Inv	EN/LB	5	5	-14.8
Ivy Energy A	EN/GW	5	5	-13.4
Invesco SteelPath MLPAlphaPlus A	EN/GW	5	5	-11.9
ProFunds Short Real Estate Inv	RE/BM	2	5	-10.7
Fidelity Select Natural Gas	EN/LV	5	5	-10.5
Invesco Energy Inv	EN/LB	5	5	-10.1

10 YEARS				
Fund	Inv. Obj./Peer	Risk	Value Line Rank Overall	Tot. Ret. %
Oil Equip&Svcs UltraSector Pro Svc	EN/LG	5	5	-23.8
Rydex Energy Services Inv	EN/MG	5	5	-15.4
ProFunds Precious Metals Ultra Svc	PM	5	3	-12.7
ProFunds Short Real Estate Inv	RE/BM	2	5	-12.6
Fidelity Select Energy Svcs	EN/LG	5	5	-12.2
Midas Fund	PM/MB	5	3	-12.0
Profunds Short Precious Metals Inv	PM/BM	5	5	-10.1
ProFunds UltraSector Oil&Gas Inv	EN/LB	5	5	-9.9
Fidelity Select Natural Gas	EN/LV	5	5	-9.4
Victory Global Natural Resources A	EN/LG	5	4	-9.3

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BEST PERFORMING INTERNATIONAL EQUITY FUNDS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
Baillie Gifford Long Tr Gbl Gr I	GL	4	-	101.6
Baillie Gifford Intl ConcnrGr Inst	FO/LG	4	-	96.9
MSIF Global Advantage I	GL/LG	4	1	95.0
Baillie Gifford PositiveChgeEq Inst	GL/LG	4	-	88.3
Matthews China Small Companies Inv	PB/EM	4	2	82.5
Artisan Developing World Advisor	FO/EM	3	-	81.5
Baron Global Advantage Retail	GL/LG	4	1	79.0
ProFunds UltraChina Inv	PB/NJ	5	3	76.5
Baillie Gifford Global Steward Eq K	GL/LG	4	-	75.4
PGIM Jennison Global Opport A	GL/LG	4	1	74.2

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
Baillie Gifford Long Tr Gbl Gr I	GL	4	-	101.6
Baillie Gifford Intl ConcnrGr Inst	FO/LG	4	-	96.9
MSIF Global Advantage I	GL/LG	4	1	95.0
Baillie Gifford PositiveChgeEq Inst	GL/LG	4	-	88.3
Matthews China Small Companies Inv	PB/EM	4	2	82.5
Artisan Developing World Advisor	FO/EM	3	-	81.5
Baron Global Advantage Retail	GL/LG	4	1	79.0
ProFunds UltraChina Inv	PB/NJ	5	3	76.5
Baillie Gifford Global Steward Eq K	GL/LG	4	-	75.4
PGIM Jennison Global Opport A	GL/LG	4	1	74.2

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
Baron Global Advantage Retail	GL/LG	4	1	29.8
MSIF Global Advantage I	GL/LG	4	1	27.9
Morgan Stanley Inst Asia Opp I	PB/NJ	3	-	27.2
Artisan Developing World Advisor	FO/EM	3	-	26.8
Matthews China Small Companies Inv	PB/EM	4	2	25.1
PGIM Jennison Global Opport A	GL/LG	4	1	24.6
MSIF Global Opportunity Port I	GL/LG	3	1	24.6
Rydex Emerging Market 2X Strat A	FO/EM	5	3	24.3
ProFunds UltraEmerg Markets Inv	FO/EM	5	3	24.2
Fidelity Emerging Asia Fund	PB/NJ	3	1	24.1

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
MSIF Global Advantage I	GL/LG	4	1	19.1
MSIF Global Opportunity Port I	GL/LG	3	1	19.0
Fidelity Trend Fund	GL/LG	3	1	17.3
T. Rowe Price Global Stock	GL/LG	3	1	15.7
Seven Canyons World Innovators Inv	GL/SG	4	2	15.3
Guinness Atkinson Glob Innov Inv	GL/LG	3	2	15.1
American Funds New Economy A	GL/LG	3	1	15.0
MSIF International Opportunities I	GL/LG	3	1	15.0
Sands Capital Global Growth Inv	GL/LG	3	1	14.9
Artisan Global Opportunities Inv	GL/LG	3	1	14.7

WORST PERFORMING INTERNATIONAL EQUITY FUNDS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
ProFunds UltraShort China Inv	PB/BM	5	5	-64.7
ProFunds UltraShort Emkt Inv	FO/BM	5	5	-57.9
Rydex Invr Emerging Mrkts 2X Str A	FO/EM	5	5	-57.7
ProFunds UltraLatin America Inv	FO/LA	5	4	-50.1
ProFunds UltraShort Japan Inv	PB/BM	5	5	-47.9
WP International Companies Inc Pl I	FO/LV	5	-	-39.9
ProFunds UltraShort Latin Amer Inv	FO/BM	5	5	-38.8
US Global Emerging Europe	EU/MB	4	5	-20.9
Fidelity Latin American	FO/LA	5	4	-20.6
AAM/HIMCO Gbl Enhanced Dividend I	GL/LV	3	-	-20.5

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
ProFunds UltraShort China Inv	PB/BM	5	5	-64.7
ProFunds UltraShort Emkt Inv	FO/BM	5	5	-57.9
Rydex Invr Emerging Mrkts 2X Str A	FO/EM	5	5	-57.7
ProFunds UltraLatin America Inv	FO/LA	5	4	-50.1
ProFunds UltraShort Japan Inv	PB/BM	5	5	-47.9
WP International Companies Inc Pl I	FO/LV	5	-	-39.9
ProFunds UltraShort Latin Amer Inv	FO/BM	5	5	-38.8
US Global Emerging Europe	EU/MB	4	5	-20.9
Fidelity Latin American	FO/LA	5	4	-20.6
AAM/HIMCO Gbl Enhanced Dividend I	GL/LV	3	-	-20.5

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
ProFunds UltraShort Latin Amer Inv	FO/BM	5	5	-38.7
ProFunds UltraShort Emkt Inv	FO/BM	5	5	-36.1
ProFunds UltraShort China Inv	PB/BM	5	5	-35.9
Rydex Invr Emerging Mrkts 2X Str A	FO/EM	5	5	-35.6
ProFunds UltraShort Japan Inv	PB/BM	5	5	-27.8
Hussman Strategic Intl Equity Fund	FO/MK	1	3	-0.1
Forester Discovery Fund	FO/LG	1	4	0.1
James Alpha Macro A	GL/VL	1	3	0.1
Boston Partners Glob Long/Short Inv	GL/LS	2	-	0.5
Franklin Intl Small Cap Advisor	FO/SV	4	5	0.8

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank		Tot. Ret. %
		Risk	Overall	
ProFunds UltraShort Japan Inv	PB/BM	5	5	-31.1
ProFunds UltraShort China Inv	PB/BM	5	5	-30.1
ProFunds UltraShort Emkt Inv	FO/BM	5	5	-20.5
Rydex Invr Emerging Mrkts 2X Str A	FO/EM	5	5	-20.4
ProFunds UltraLatin America Inv	FO/LA	5	4	-19.0
ProFunds UltraShort Latin Amer Inv	FO/BM	5	5	-15.4
US Global Emerging Europe	EU/MB	4	5	-5.1
Fidelity Latin American	FO/LA	5	4	-4.0
BlackRock Latin America A	FO/LA	5	4	-4.0
T. Rowe Price Emerging Europe	FO/EM	5	4	-2.8

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BEST PERFORMING PARTIAL EQUITY FUNDS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Direxion Mo NASDAQ-100 Bull 2X Inv	AA/LB	5	2	101.0
Quantified STF Investor	AA/MU	5	-	77.4
ATAC Rotation Investor	AA	4	-	72.5
Lord Abbett Convertible Fund A	CV/MG	3	1	64.0
AllianzGI Convertible Adm	CV/VL	3	1	55.5
RiverPark Long/Short Opportun Instl	AA/LS	2	-	54.7
ABR Dynamic Blend Equity&Volati Inv	AA/LS	4	-	49.0
Calamos Convertible A	CV/LG	2	1	48.5
Columbia Convertible Sec A	CV/MV	3	1	47.9
Franklin Convertible Securities A	CV/VL	3	1	46.2

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Direxion Mo NASDAQ-100 Bull 2X Inv	AA/LB	5	2	101.0
Quantified STF Investor	AA/MU	5	-	77.4
ATAC Rotation Investor	AA	4	-	72.5
Lord Abbett Convertible Fund A	CV/MG	3	1	64.0
AllianzGI Convertible Adm	CV/VL	3	1	55.5
RiverPark Long/Short Opportun Instl	AA/LS	2	-	54.7
ABR Dynamic Blend Equity&Volati Inv	AA/LS	4	-	49.0
Calamos Convertible A	CV/LG	2	1	48.5
Columbia Convertible Sec A	CV/MV	3	1	47.9
Franklin Convertible Securities A	CV/VL	3	1	46.2

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Direxion Mo NASDAQ-100 Bull 2X Inv	AA/LB	5	2	43.9
Direxion Mo S&P 500 Bull 2X Inv	AA/LG	5	3	24.7
PIMCO StockPlus Long Duration Inst	AA/LB	4	2	24.5
Quantified STF Investor	AA/MU	5	-	22.6
Lord Abbett Convertible Fund A	CV/MG	3	1	20.9
AllianzGI Convertible Adm	CV/VL	3	1	19.6
Franklin Convertible Securities A	CV/VL	3	1	19.1
Columbia Convertible Sec A	CV/MV	3	1	18.8
ATAC Rotation Investor	AA	4	-	17.8
Putnam Convertible Securities A	CV/LG	2	1	17.0

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Direxion Mo NASDAQ-100 Bull 2X Inv	AA/LB	5	2	37.6
Direxion Mo S&P 500 Bull 2X Inv	AA/LG	5	3	23.3
PIMCO StockPlus Long Duration Inst	AA/LB	4	2	21.7
Metropolitan West Alpha Trak 500	AA/LB	3	2	14.9
Johnson Enhanced Return Fund	AA/LB	3	2	14.4
PIMCO StocksPLUS Inst	AA/LB	3	2	14.3
Jackson Square Select 20 Grow IS	AA/MG	3	2	14.2
SEI Dynamic Asset Alloc A (SIIT)	AA/VL	3	2	13.7
AllianzGI Convertible Adm	CV/VL	3	1	13.3
Iman Fund K	BA/LG	4	2	12.8

WORST PERFORMING PARTIAL EQUITY FUNDS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
ProFunds Short NASDAQ 100 Svc	AA/BM	3	5	-43.6
Direxion Mo S&P 500 Bear 2X Inv	AA/BM	5	5	-41.5
Counterpoint Tactical Equity A	AA/LS	1	-	-29.4
Counterpoint Long-Short Equity A	AA/LS	1	-	-24.2
PGIM QMA Long/Short Equity Z	AA/LS	2	-	-24.0
AQR Style Premia Alternative I	AA/LS	1	-	-22.0
AQR Alternative Risk Premia N	AA/MU	1	-	-21.2
PIMCO StocksPLUS Short Instl	AA/BM	2	5	-20.9
SEI AA Tr - Defense Strat Alloc F	AA/MB	2	4	-19.5
AQR Equity Market Neutral I	AA/MK	1	-	-19.5

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
ProFunds Short NASDAQ 100 Svc	AA/BM	3	5	-43.6
Direxion Mo S&P 500 Bear 2X Inv	AA/BM	5	5	-41.5
Counterpoint Tactical Equity A	AA/LS	1	-	-29.4
Counterpoint Long-Short Equity A	AA/LS	1	-	-24.2
PGIM QMA Long/Short Equity Z	AA/LS	2	-	-24.0
AQR Style Premia Alternative I	AA/LS	1	-	-22.0
AQR Alternative Risk Premia N	AA/MU	1	-	-21.2
PIMCO StocksPLUS Short Instl	AA/BM	2	5	-20.9
SEI AA Tr - Defense Strat Alloc F	AA/MB	2	4	-19.5
AQR Equity Market Neutral I	AA/MK	1	-	-19.5

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Direxion Mo S&P 500 Bear 2X Inv	AA/BM	5	5	-28.6
ProFunds Short NASDAQ 100 Svc	AA/BM	3	5	-24.0
Comstock Capital Value A	FL/BM	2	5	-13.8
PIMCO StocksPLUS Short Instl	AA/BM	2	5	-12.0
Counterpoint Tactical Equity A	AA/LS	1	-	-7.2
AQR Style Premia Alternative I	AA/LS	1	-	-6.9
AQR Equity Market Neutral I	AA/MK	1	-	-6.7
AQR Managed Futures Strategy HV I	AA/AB	2	-	-5.9
Vanguard Market Neutral I	AA/MK	1	4	-4.7
Columbia MultiStrategy Altern A	AA/MU	1	-	-4.4

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Direxion Mo S&P 500 Bear 2X Inv	AA/BM	5	5	-27.2
ProFunds Short NASDAQ 100 Svc	AA/BM	3	5	-22.1
Comstock Capital Value A	FL/BM	2	5	-14.7
PIMCO StocksPLUS Short Instl	AA/BM	2	5	-11.5
Invesco Balanced-Risk Commnd Str A	AA/CM	2	4	-4.3
AIG Commodity Strategy A	AA/CM	2	4	-4.2
Hirtle Callaghan Commdy Reid HCS	AA/CM	4	4	-2.5
IMS Strategic Income	BA/MV	2	4	-1.9
Arrow Managed Futures Strategy A	AA/AB	4	5	-1.7
Hartford Global Real Asset A	AA/GL	3	5	-1.6

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BEST PERFORMING TAXABLE FIXED INCOME FUNDS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret.
				%
PIMCO Long-Term Real Return Instl	GS/AJ	5	1	27.3
DFA LTIP Institutional	GS/LT	5	-	26.8
PIMCO Extended Duration Inst	GS/LT	5	4	24.8
Vanguard Extended Dur Tre Idx I	GS/LT	5	4	24.2
Direxion Mnthly25+YrTrsBull1.35XInv	GS/LT	5	-	22.6
Rydex Govt Long Bond 1.2x Str Inv	GS/LT	5	4	22.3
Wasatch-Hoisington US Treasury	GS/LT	5	4	20.1
Schroder Long Duration InvGrdBd Inv	CG/LT	4	-	19.9
ProFunds US Government Plus Svc	GS/LT	5	5	19.5
Fidelity SAI Lg Trm Treasury Index	GS/LT	5	-	18.7

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret.
				%
PIMCO Long-Term Real Return Instl	GS/AJ	5	1	27.3
DFA LTIP Institutional	GS/LT	5	-	26.8
PIMCO Extended Duration Inst	GS/LT	5	4	24.8
Vanguard Extended Dur Tre Idx I	GS/LT	5	4	24.2
Direxion Mnthly25+YrTrsBull1.35XInv	GS/LT	5	-	22.6
Rydex Govt Long Bond 1.2x Str Inv	GS/LT	5	4	22.3
Wasatch-Hoisington US Treasury	GS/LT	5	4	20.1
Schroder Long Duration InvGrdBd Inv	CG/LT	4	-	19.9
ProFunds US Government Plus Svc	GS/LT	5	5	19.5
Fidelity SAI Lg Trm Treasury Index	GS/LT	5	-	18.7

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret.
				%
Catalyst/SMH High Income A	CH/IT	5	2	12.4
DFA LTIP Institutional	GS/LT	5	-	10.9
PIMCO Long Term Credit Bond Inst	CH/LT	5	2	10.9
Vanguard Extended Dur Tre Idx I	GS/LT	5	4	10.5
PIMCO Extended Duration Inst	GS/LT	5	4	10.5
Ryan Labs Long Credit	CG/LT	5	-	10.4
PIMCO Long-Term Real Return Instl	GS/AJ	5	1	10.3
Vanguard LT Corp Bond Index Adm	CG/XB	5	2	10.1
SEI Long Duration A (SIIT)	CG/LT	4	2	10.1
PIMCO Long Duration Total Rtn Inst	GS/LT	4	2	10.1

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret.
				%
Vanguard Extended Dur Tre Idx I	GS/LT	5	4	11.3
PIMCO Extended Duration Inst	GS/LT	5	4	11.2
PIMCO Long Term Credit Bond Inst	CH/LT	5	2	9.6
Rydex Govt Long Bond 1.2x Str Inv	GS/LT	5	4	9.3
American Century ZeroCoupon 2025 In	GS/25	3	3	9.2
Wasatch-Hoisington US Treasury	GS/LT	5	4	8.9
Vanguard Long-Term Inv-Gr Inc Inv	CG/LT	4	2	8.3
PIMCO Long Duration Total Rtn Inst	GS/LT	4	2	8.3
Vanguard LT Corp Bond Index Adm	CG/XB	5	2	8.2
Vanguard Long-Term Bond Index Instl	DB/XS	4	3	8.1

WORST PERFORMING TAXABLE FIXED INCOME FUNDS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret.
				%
WP Income Plus Fund Instl	DB	5	-	-45.8
Braddock Multi-Strategy Income Inst	DB	5	-	-27.9
ProFunds Rising Rates Opport Svc	GS/BM	5	5	-27.5
Rydex Inverse Gov Long Bond Inv	GS/BM	5	5	-21.1
Orinda Income Opportunities A	CH/IT	5	-	-18.6
Direxion Mo 7-10Yr Treasury Bear 2X	GS/BM	5	5	-18.3
ProFunds Rising Rates Opp 10 Inv	GS/BM	3	5	-11.9
AlphaCentric Income Opportunities A	DB	5	-	-10.8
PIMCO RAE Fundmtl Advantage PLUS I	DB/MK	3	5	-9.7
PIMCO CommoditiesPlus Strategy A	DB/CM	5	4	-9.6

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret.
				%
WP Income Plus Fund Instl	DB	5	-	-45.8
Braddock Multi-Strategy Income Inst	DB	5	-	-27.9
ProFunds Rising Rates Opport Svc	GS/BM	5	5	-27.5
Rydex Inverse Gov Long Bond Inv	GS/BM	5	5	-21.1
Orinda Income Opportunities A	CH/IT	5	-	-18.6
Direxion Mo 7-10Yr Treasury Bear 2X	GS/BM	5	5	-18.3
ProFunds Rising Rates Opp 10 Inv	GS/BM	3	5	-11.9
AlphaCentric Income Opportunities A	DB	5	-	-10.8
PIMCO RAE Fundmtl Advantage PLUS I	DB/MK	3	5	-9.7
PIMCO CommoditiesPlus Strategy A	DB/CM	5	4	-9.6

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret.
				%
ProFunds Rising Rates Opport Svc	GS/BM	5	5	-12.8
Rydex Inverse Gov Long Bond Inv	GS/BM	5	5	-8.8
Direxion Mo 7-10Yr Treasury Bear 2X	GS/BM	5	5	-8.3
Access Flex Bear HiYld Investor	CH/ST	4	5	-7.7
Rydex Inverse High Yield Strategy A	CH/BM	4	5	-6.8
ProFunds Rising Rates Opp 10 Inv	GS/BM	3	5	-4.7
BlackRock Alloc Target Shrs P	GM/IT	3	5	-2.2
Braddock Multi-Strategy Income Inst	DB	5	-	-1.9
ProFunds Rising U.S. Dollar Inv	GS/CU	3	5	-1.6
PIMCO RAE Fundmtl Advantage PLUS I	DB/MK	3	5	-1.3

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret.
				%
ProFunds Rising Rates Opport Svc	GS/BM	5	5	-13.9
Direxion Mo 7-10Yr Treasury Bear 2X	GS/BM	5	5	-10.5
Access Flex Bear HiYld Investor	CH/ST	4	5	-9.5
Rydex Inverse Gov Long Bond Inv	GS/BM	5	5	-9.5
Rydex Inverse High Yield Strategy A	CH/BM	4	5	-8.6
Credit Suisse Cmdy Rtn Strat Ptf 1	DB/CM	5	5	-6.6
Credit Suisse Cmdy Return Strat A	CG/CM	5	5	-6.6
ProFunds Rising Rates Opp 10 Inv	GS/BM	3	5	-5.7
PIMCO Commodity Real Ret Str A	DB/CM	5	5	-5.7
Van Eck Cm Commodity Index Fd Cl A	DB/CM	5	4	-4.8

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BEST PERFORMING MUNICIPAL BOND FUNDS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Delaware Tax Free USA A	MB/LT	4	2	8.5
Parametric TABS 10-20 Y Ldr M Bd A	MB/LT	3	-	7.4
Invesco Rochester AMT Free A	MB/HY	3	1	7.3
Vanguard OH Long-Term Tax-Exmpt Fd	MS/OH	3	1	7.1
Pioneer AMT-Free Muni A	MB/LT	3	2	6.8
Virtus Seix High Grade Muni Bond A	MB/IT	3	1	6.8
Nuveen Strategic Municipal Opps A	MB/LT	3	-	6.6
Segall Bryant&Hamill Mun Opps Rtl	MB/IT	2	-	6.5
Vanguard MA Tax-Exempt Inv	MS/MA	3	1	6.4
PIMCO CA Municipal Bond A	MCLT	3	1	6.3

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Delaware Tax Free USA A	MB/LT	4	2	8.5
Parametric TABS 10-20 Y Ldr M Bd A	MB/LT	3	-	7.4
Invesco Rochester AMT Free A	MB/HY	3	1	7.3
Vanguard OH Long-Term Tax-Exmpt Fd	MS/OH	3	1	7.1
Pioneer AMT-Free Muni A	MB/LT	3	2	6.8
Virtus Seix High Grade Muni Bond A	MB/IT	3	1	6.8
Nuveen Strategic Municipal Opps A	MB/LT	3	-	6.6
Segall Bryant&Hamill Mun Opps Rtl	MB/IT	2	-	6.5
Vanguard MA Tax-Exempt Inv	MS/MA	3	1	6.4
PIMCO CA Municipal Bond A	MCLT	3	1	6.3

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Invesco Rochester Muni Opps A	MB/HY	4	2	8.1
Invesco Rochester NY Muni A	MY/LT	4	2	7.5
Invesco Rochester AMT Free A	MB/HY	3	1	7.0
Goldman Sachs High Yield Muni A	MB/HY	4	2	6.3
Invesco PA Municipal A	MS/PA	3	2	6.1
Invesco CA Municipal A	MC/LT	3	1	6.0
PIMCO High Yield Municipal Bond A	MB/HY	3	2	5.8
Nuveen High Yield Muni Bond A	MB/HY	4	3	5.8
Lord Abbett High Yield Muni Bd A	MB/HY	4	3	5.6
Delaware National H/Y Muni A	MB/HY	4	2	5.5

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Invesco Rochester Muni Opps A	MB/HY	4	2	8.2
Invesco Rochester AMT Free A	MB/HY	3	1	8.1
Nuveen CA High Yield Muni A	MC/LT	4	2	7.9
Nuveen High Yield Muni Bond A	MB/HY	4	3	7.7
Invesco CA Municipal A	MC/LT	3	1	7.2
Mainstay MacKay H/Y Muni Bd A	MB/HY	3	2	7.0
Goldman Sachs High Yield Muni A	MB/HY	4	2	6.9
AMG GW&K Muni Enhanced Yld I	MB/HY	4	3	6.6
Franklin California H/Y Muni A1	MC/HY	3	2	6.6
Delaware National H/Y Muni A	MB/HY	4	2	6.6

WORST PERFORMING MUNICIPAL BOND FUNDS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

YEAR-TO-DATE				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Principal Street HighInc Muni Instl	MB/HY	4	-	-4.6
Invesco Short Durat High Yld Muni A	MB/HY	3	-	-0.9
Nuveen Shrt Trm High Yld Muni Bd A	MB/ST	3	5	-0.3
Eaton Vance Floating Rt Muni Inc A	MB/IT	1	3	0.0
BlackRock NY Muni Opports Instl	MY/IT	3	4	0.0
Clearwater Tax Exempt Bond Fund	MB/IT	3	5	0.1
Redwood Managed Municipal Income I	MB/HY	3	-	0.1
Schwab High Yield Muni Bond	MB/HY	4	-	0.3
SEI Tax-Free Conservative Income F	MB/ST	1	-	0.4
BlackRock Strategic Muni Opps I	MB/IT	3	3	0.4

1 YEAR				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Principal Street HighInc Muni Instl	MB/HY	4	-	-4.6
Invesco Short Durat High Yld Muni A	MB/HY	3	-	-0.9
Nuveen Shrt Trm High Yld Muni Bd A	MB/ST	3	5	-0.3
Eaton Vance Floating Rt Muni Inc A	MB/IT	1	3	0.0
BlackRock NY Muni Opports Instl	MY/IT	3	4	0.0
Clearwater Tax Exempt Bond Fund	MB/IT	3	5	0.1
Redwood Managed Municipal Income I	MB/HY	3	-	0.1
Schwab High Yield Muni Bond	MB/HY	4	-	0.3
SEI Tax-Free Conservative Income F	MB/ST	1	-	0.4
BlackRock Strategic Muni Opps I	MB/IT	3	3	0.4

5 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
Clearwater Tax Exempt Bond Fund	MB/IT	3	5	0.2
Thornburg Low Duration Municipal A	MB/ST	1	-	0.9
DFA CA Short-Term Municipal Bond I	MB/ST	1	3	0.9
Eaton Vance Floating Rt Muni Inc A	MB/IT	1	3	0.9
Aberdeen Ultra Short Muni Inc Inst	MB/ST	1	3	1.0
DFA Short Term Municipal Bond I	MB/ST	1	3	1.0
PIMCO CA Sh Dur Muni Income A	MC/ST	1	3	1.1
Fidelity Conservative Inc Muni Bd	MB/ST	1	-	1.1
T. Rowe Price MD Sh-Term T/F	MS/MD	1	4	1.1
SEI Short Duration Muni F (STET)	MB/ST	1	3	1.1

10 YEARS				
Fund	Inv. Obj./Peer	Value Line Rank Risk	Value Line Rank Overall	Tot. Ret. %
PIMCO CA Sh Dur Muni Income A	MC/ST	1	3	0.7
SEI Short Duration Muni F (STET)	MB/ST	1	3	0.9
Aberdeen Ultra Short Muni Inc Inst	MB/ST	1	3	0.9
T. Rowe Price MD Sh-Term T/F	MS/MD	1	4	0.9
BlackRock Short Term Muni I	MB/ST	1	3	0.9
DFA Short Term Municipal Bond I	MB/ST	1	3	1.0
Bernstein Sht Duration Diverse Muni	MB/ST	1	3	1.0
Wells Fargo Ultra S-T Muni Inst	MB/ST	1	3	1.0
Federated Hermes Muni Ultrash Inst	MB/ST	1	3	1.1
DFA CA Short-Term Municipal Bond I	MB/ST	1	3	1.1

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HIGHEST RANKED FUNDS BY CATEGORY AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

GENERAL EQUITY				
Fund	Inv. Obj./Peer	Value Line Rank		
		Risk	Overall	
Morgan Stanley Insight A	GR/LG	5	1	
Virtus KAR Mid-Cap Growth A	GR/MG	4	1	
Virtus KAR Small-Cap Growth A	SC/SG	3	1	
T. Rowe Price New Horizons	SC/SG	3	1	
Fidelity Adv Gr Opportunities M	GR/LB	4	1	
Virtus Zevenbergen Innov Growth A	AG/LG	5	1	
Wasatch Ultra Growth Investor	AG/SG	5	1	
Morgan Stanley Inst Discovery I	GR/MG	5	1	
Artisan Small Cap Investor	SC/SG	4	1	
MSIF Advantage Port I	GR/LG	4	1	
Wells Fargo Enterprise A	SC/MG	4	1	
Brown Advisory Sustainable Gwth Inv	GR/LG	3	1	
T. Rowe Price New Amer Growth	GR/LG	3	1	
American Century Focus Dyn Gr Inv	GR/LG	4	1	
Berkshire Focus	GR/LG	5	1	
MSIF Growth Port I	GR/LG	5	1	
BlackRock Mid Cap Growth Eq A	GR/MG	4	1	
Transamerica Large Growth R4	GR/LG	4	1	
Harbor Mid Cap Growth Inst	GR/MG	4	1	
Lord Abnett Growth Leaders A	GR/LG	4	1	
Transamerica Capital Growth A	GR/LG	5	1	
Shelton Nasdaq-100 Index Direct	GR/XL	3	1	
JPMorgan Mid Cap Growth I	GR/MG	4	1	
Amana Growth Investor	GR/LG	3	1	
USAA NASDAQ-100 Index Fund	GR/XL	3	1	

SPECIAL EQUITY				
Fund	Inv. Obj./Peer	Value Line Rank		
		Risk	Overall	
BlackRock Technology Opportuns A	TC/LG	4	1	
Baron Opportunity Retail	TC/MG	4	1	
Franklin DynaTech A	TC/LG	3	1	
Columbia Global Tech Growth Inst	TC/LG	4	1	
Putnam Global Technology A	TC/GL	4	1	
Rydex Technology Inv	TC/LG	4	1	
Janus Henderson Global Tech D	TC/GL	3	1	
Janus Henderson VIT GI Tech&Innv I	TC/GL	3	1	
T. Rowe Price Science & Tech Fd	TC/LG	4	1	
Vanguard Information Tech Index Adm	TC/LG	4	1	
VALIC Co I Science & Technology	TC/LG	4	1	
Wells Fargo Spec Tech A	TC/LG	4	1	
Fidelity Select Software & IT Svcs	TC/LG	3	1	
Goldman Sachs Tech Opportuns A	TC/GL	3	1	
Fidelity Select Technology	TC/LG	4	1	
T. Rowe Price Comm & Tech Investor	TC/LG	3	1	
AllianzGI Technology Instl	TC/GL	4	1	
Firsthand Technology Opportunities	TC/MG	5	1	
Fidelity Adv Technology M	TC/LG	4	1	
DWS Science and Technology A	TC/LG	4	1	
USAA Science & Technology Fund	TC/LG	4	1	
Ivy Science & Technology C	TC/MG	4	1	
Fidelity Select Computers	TC/LG	3	1	
MFS Technology Fund A	TC/LG	3	1	
Invesco Technology Fd Inv	TC/LG	4	1	

INTERNATIONAL EQUITY				
Fund	Inv. Obj./Peer	Value Line Rank		
		Risk	Overall	
Baron Global Advantage Retail	GL/LG	4	1	
T. Rowe Price Global Stock	GL/LG	3	1	
Fidelity Trend Fund	GL/LG	3	1	
MSIF Global Advantage I	GL/LG	4	1	
Artisan Global Equity Inv	GL/LG	3	1	
MSIF Global Opportunity Port I	GL/LG	3	1	
MSIF International Advantage I	GL/LG	2	1	
Sands Capital Global Growth Inv	GL/LG	3	1	
AB Sustainable Global Thematic A	GL/LG	3	1	
GAMCO Global Growth AAA	GL/LG	3	1	
PGIM Jennison Global Opport A	GL/LG	4	1	
T. Rowe Price Gbl Growth Stock Adv	GL/LG	3	1	
American Funds New Economy A	GL/LG	3	1	
MSIF International Opportunities I	GL/LG	3	1	
PGIM Jennison Intl Opportun A	FO/GW	3	1	
Trillium ESG Global Equity Retail	GL/LB	3	1	
Artisan Global Opportunities Inv	GL/LG	3	1	
Harbor Global Leaders Admin	GL/GW	3	1	
American Funds New Perspective A	GL/LG	3	1	
MFS Global Growth A	GL/LG	3	1	
VALIC Co I International Growth	FO/LG	2	1	
Fidelity Adv Emerging Asia A	PB/NJ	3	1	
Fidelity Emerging Asia Fund	PB/NJ	3	1	
New Alternatives Fund A	GL/MG	3	1	
MFAM Global Opps Investor	GL/VL	3	1	

PARTIAL EQUITY				
Fund	Inv. Obj./Peer	Value Line Rank		
		Risk	Overall	
Columbia Convertible Sec A	CV/MV	3	1	
Lord Abnett Convertible Fund A	CV/MG	3	1	
AllianzGI Convertible Adm	CV/VL	3	1	
Putnam Convertible Securities A	CV/LG	2	1	
Franklin Convertible Securities A	CV/VL	3	1	
Calamos Convertible A	CV/LG	2	1	
Fidelity Convertible Securities	CV/LB	2	1	
Invesco Convertl Sec Tr A	CV/VL	2	1	
Fidelity Adv Convertible Sec A	CV/LB	2	1	
T. Rowe Price Retirement 2050	AA/50	3	1	
T. Rowe Price Retirement 2055	AA/55	3	1	
TETON Convertible Securities AAA	CV	2	1	
T. Rowe Price Retirement 2045	AA/45	3	1	
Virtus Tactical Allocation A	FL/LB	2	1	
Calvert Growth Allocation A	AA/LB	3	1	
Fidelity Adv Freedom 2055 A	AA/55	3	1	
TIAA-CREF Lifecycle Index 2055 Inst	AA/55	3	1	
MainStay MacKay Convertible B	CV/LG	2	2	
Fidelity Adv Freedom 2040 A	AA/40	3	2	
Fidelity Adv Freedom 2045 A	AA/45	3	2	
T. Rowe Price Retirement 2040	AA/40	3	2	
TIAA-CREF Lifecycle Index 2050 Inst	AA/50	3	2	
Fidelity Adv Freedom 2050 A	AA/50	3	2	
Jackson Square Select 20 Grow IS	AA/MG	3	2	
Harbor Convertible Securities Inv	CV/VL	2	2	

TAXABLE FIXED INCOME				
Fund	Inv. Obj./Peer	Value Line Rank		
		Risk	Overall	
Loomis Sayles Invst Gr Bd Y	CG/IT	3	1	
Thornburg Strategic Income A	DB/IT	3	1	
Metropolitan West High Yield Bd M	CH/IT	3	1	
TCW High Yield Bond I	CH/IT	3	1	
The Corporate Opportunities Ptf HCS	CH/IT	3	1	
PIMCO Fixed Income SHares R	DB/IT	3	1	
PIMCO Global Advant Strat Bond A	IB/GL	3	1	
VALIC Co II Strategic Bond Fund	DB/FO	3	1	
T. Rowe Price Glob MultiSec Bd Inv	DB/IT	4	1	
Hartford Strategic Income A	DB/IT	4	1	
Ivy Global Bond A	IB/GL	3	1	
Muznich Credit Opportunities SI	CH/IT	3	1	
PIMCO Fixed Income SHares M	DB/IT	3	1	
USAA Intermediate-Term Bond Fd	CG/IT	3	1	
RBC BlueBay High Yield Bond I	IB/GL	4	1	
Segall Bryant&Hamill Qual HiYld Rtl	CH/LT	4	1	
Federated Hermes Bond F	CG/IT	3	1	
BMO TCH Corporate Income I	CG/IT	4	1	
Federated Hermes Corp Bond Strategy	CG/LT	4	1	
Great-West Multi Sector Bond Inv	DB	4	1	
Voya Investment Grade Credit Fd SMA	CG	4	1	
MFS Income A	DB	3	1	
Pacific Funds Strategic Income Adv	DB/IT	4	1	
Virtus Seix High Yield A	CH/IT	4	1	
Columbia Strategic Income A	DB	4	1	

MUNICIPAL BOND				
Fund	Inv. Obj./Peer	Value Line Rank		
		Risk	Overall	
Vanguard OH Long-Term Tax-Exmpt Fd	MS/OH	3	1	
Colorado Bond Shrs Tax-Exmt A	MS/CO	2	1	
Payden CA Muni Income	MC/IT	3	1	
T. Rowe Price VA Tax Free Bond	MS/VA	3	1	
PIMCO Municipal Bond A	MB/LT	3	1	
Hartford Muni Opportunities A	MB/HY	3	1	
USAA Tax-Exempt Interm-Term	MB/IT	3	1	
Vanguard Long-Term Tax-Exempt Inv	MB/LT	3	1	
Vanguard PA Long-Term Tax-Exmpt Inv	MS/PA	3	1	
American Funds Tax Exempt of CA A	MC/LT	3	1	
Nuveen Interm Duratn Muni I	MB/IT	3	1	
American Century Interm-T Tx-Fr Inv	MB/IT	3	1	
USAA California Bond	MC/LT	3	1	
Eaton Vance National Muni Inc A	MB/LT	3	1	
BNY Mellon AMT-Free Muni Bond Z	MB/LT	3	1	
Eaton Vance NJ Muni Income A	MS/NJ	3	1	
Vanguard CA Long-Term T-E Inv	MC/LT	3	1	
AB Muni Inc II-PA A	MS/PA	3	1	
USAA Virginia Bond	MS/VA	3	1	
BNY Mellon Tax Senstv Total Ret I	MB/IT	3	1	
Fidelity Tax-Free Bond	MB/LT	3	1	
Nuveen CO Muni Bond A	MS/CO	3	1	
MainStay MacKay Tax Free Bond B	MB/LT	3	1	
Invesco Ltd Term CA Municipal A	MC/IT	3	1	
Fidelity Intermediate Muni Income	MB/IT	2	1	

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CONSERVATIVE FUNDS WITH HIGH OVERALL RANKS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

GENERAL EQUITY										
Fund	Inv. Obj./Peer	YTD	3 Mo.	6 Mo.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Value Line Rank	
									Risk	Overall
Eaton Vance Atlanta Cap Focus Gr I	GR/LG	27.2	9.3	20.2	27.2	24.2	20.4	14.8	2	1
AQR Large Cap Defensive Style I	GI/LB	13.1	8.2	17.7	13.1	13.2	14.8	—	2	2
Akre Focus Retail	GR/LG	20.4	5.7	11.5	20.4	19.6	19.3	17.2	2	2
American Funds Grw&Inc Port 529 A	GI/LB	16.3	11.4	18.0	16.3	10.0	11.4	—	2	2
BlackRock 80/20 Target Allocation A	AG/LB	19.1	13.1	21.0	19.1	10.8	11.2	9.7	2	2
Calamos Growth & Income A	GI/LB	22.4	12.9	21.9	22.4	14.0	13.1	9.7	2	2
Calvert Equity Port A	GR/LG	24.3	8.8	19.7	24.3	21.2	18.1	14.5	2	2
Capital Group US Equity	GR/LG	15.7	8.4	14.5	15.7	14.0	14.5	—	2	2
Hartford Stock HLS IA	GI/LB	12.1	9.0	20.5	12.1	13.7	13.6	12.5	2	2
Parnassus Core Equity Investor	IN/LV	21.2	11.1	23.7	21.2	16.5	15.3	14.0	2	2
Provident Trust Strategy	GR/LG	19.5	12.2	18.4	19.5	14.1	15.1	—	2	2
Russell Sustainable Equity S	GR/LB	13.5	10.3	18.0	13.5	12.3	13.0	12.5	2	2
T. Rowe Price Cap Appreciation	GI/VL	18.2	11.4	18.0	18.2	14.0	13.1	12.2	2	2
T. Rowe Price Dividend Growth	GI/LB	13.9	11.8	20.8	13.9	13.9	14.5	13.4	2	2
Toews Tactical Monument	GR/LS	30.4	9.7	15.9	30.4	14.2	11.2	6.8	2	2
VY T. Rowe Price Cap Apprec Adv	GI/VL	17.5	11.4	17.8	17.5	13.4	12.5	11.6	2	2
Vanguard Dividend Growth Inv	GI/LB	12.1	9.0	19.7	12.1	13.7	13.4	13.0	2	2
Westwood Total Return Instl	GR/LB	23.5	10.9	18.8	23.5	14.7	13.2	—	2	2
AB Growth A	GR/LG	35.9	13.6	24.1	35.9	22.7	20.2	16.8	3	1
AB Lg Cap Growth A	GR/LG	34.0	11.0	20.7	34.0	22.3	19.8	17.4	3	1
AMG Managers Brandywine Blue I	GR/LG	29.1	9.8	24.5	29.1	18.5	17.6	12.0	3	1
AMG TimesSquare Mid Cap Growth Z	GR/MG	33.4	17.9	28.9	33.4	20.6	18.2	14.6	3	1
Alger Capital Apprec A	GR/LG	41.6	9.6	24.5	41.6	23.1	19.7	17.0	3	1
Alger Capital Apprec Instl I	AG/LG	41.3	9.5	24.4	41.3	23.2	19.7	17.3	3	1
Alger Capital Appreciation I-2	GR/LG	41.8	9.9	24.8	41.8	23.7	20.0	17.0	3	1

SPECIAL EQUITY										
Fund	Inv. Obj./Peer	YTD	3 Mo.	6 Mo.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Value Line Rank	
									Risk	Overall
BlackRock Health Sciences Opps A	HL/LG	19.5	8.1	15.0	19.5	17.4	13.6	17.2	2	2
DWS Health and Wellness S	HL/LG	15.4	6.4	12.0	15.4	13.5	9.4	14.8	2	2
Fidelity Select Computers	TC/LG	45.9	27.3	45.2	45.9	24.4	24.4	15.5	3	1
Fidelity Select Medcl Tech&Devices	HL/MG	30.0	10.1	23.6	30.0	25.1	21.9	19.1	3	1
Fidelity Select Software & IT Svcs	TC/LG	45.4	12.6	22.6	45.4	28.1	26.3	21.5	3	1
Fidelity Select Wireless	TC/LG	33.0	13.4	23.0	33.0	20.5	19.2	13.5	3	1
Franklin DynaTech A	TC/LG	57.7	15.3	29.6	57.7	30.3	25.5	19.0	3	1
Goldman Sachs Tech Opportuns A	TC/GL	45.5	11.9	22.7	45.5	27.0	24.6	16.9	3	1
Janus Henderson Global Tech D	TC/GL	51.1	13.5	28.3	51.1	30.3	29.5	19.9	3	1
Janus Henderson VIT GI Tech&Innv I	TC/GL	51.2	13.4	28.4	51.2	30.5	29.8	20.2	3	1
MFS Technology Fund A	TC/LG	46.0	11.0	24.7	46.0	26.3	24.7	19.1	3	1
T. Rowe Price Comm & Tech Investor	TC/LG	53.7	9.6	24.3	53.7	26.4	23.6	19.3	3	1
Alger Health Sciences C	HL/LG	30.0	8.3	18.0	30.0	18.2	16.6	15.8	3	2
DWS Communications Fund A	UT/LV	25.9	15.0	22.6	25.9	12.4	11.1	9.9	3	2
Fidelity Adv Health Care M	HL/MG	20.8	8.9	12.9	20.8	18.2	12.8	17.6	3	2
Fidelity Select Communications Serv	TC/LG	35.4	18.6	28.6	35.4	20.2	16.4	16.3	3	2
Fidelity Select Health Care	HL/MG	24.4	9.3	14.6	24.4	20.7	14.2	18.9	3	2
Hartford Healthcare HLS IB	HL/LG	22.8	10.5	17.4	22.8	16.8	12.2	17.5	3	2
Hartford Healthcare Y	HL/LG	23.0	10.5	17.3	23.0	17.0	12.4	17.5	3	2
Janus Henderson Global Life Sci D	HL/LG	25.5	14.1	20.1	25.5	19.2	12.7	18.7	3	2
Red Oak Technology Select	TC/LG	26.3	12.1	18.3	26.3	19.9	23.0	18.4	3	2
Saratoga Technology & Comm I	TC/LG	27.4	10.2	17.3	27.4	19.4	20.6	15.3	3	2
T. Rowe Price Health Sciences	HL/MG	30.1	13.9	21.7	30.1	19.4	14.3	20.5	3	2
VALIC Co I Health Sciences Fund	HL/MG	29.6	13.7	21.6	29.6	19.0	11.3	18.7	3	2
Vanguard Health Care Index Adm	HL/LB	18.2	10.1	16.9	18.2	15.0	12.7	16.5	3	2

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CONSERVATIVE FUNDS WITH HIGH OVERALL RANKS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

INTERNATIONAL EQUITY										
Fund	Inv. Obj./Peer	YTD	3 Mo.	6 Mo.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Value Line Rank	
									Risk	Overall
MSIF International Advantage I	GL/LG	32.3	12.9	28.9	32.3	17.7	19.3	14.0	2	1
VALIC Co I International Growth	FO/LG	34.1	12.9	30.5	34.1	17.8	14.9	9.7	2	1
Alger Dynamic Opportunities A	GL/LS	47.2	10.9	21.9	47.2	17.5	13.6	9.4	2	2
American Funds Global Insight F3	GL/VL	16.0	12.7	20.4	16.0	12.0	13.3	—	2	2
American Funds Intl Vntg F3	FO/VL	16.3	11.9	20.3	16.3	10.1	11.1	—	2	2
BNY Mellon Global Stock A	GL/LG	19.2	14.4	23.2	19.2	14.7	14.6	10.8	2	2
BNY Mellon Intl Stock A	FO/GW	18.9	10.4	19.7	18.9	11.7	13.0	7.4	2	2
Brown Capital Mgmt Intl Eq Inv	FO/LB	24.4	10.3	21.7	24.4	10.0	9.0	7.6	2	2
Fidelity Adv Intl Cap Apprec A	FO/LG	21.9	11.6	23.7	21.9	11.9	12.9	9.9	2	2
Fidelity Adv Intl Growth A	FO/LG	16.6	10.1	20.0	16.6	11.2	11.4	8.5	2	2
Fidelity Intl Capital Apprec	FO/LG	22.3	11.8	23.9	22.3	12.3	13.4	10.3	2	2
Fidelity Japan	PB/JP	25.5	15.4	29.8	25.5	10.3	12.4	7.4	2	2
Fidelity Series Intl Growth	FO/LG	18.6	10.7	21.3	18.6	12.7	12.5	9.2	2	2
Frontier MFG Global Equity Instl	GL/LG	10.2	3.2	11.4	10.2	12.4	12.9	—	2	2
Hennessy Japan Fund Inst	PB/JP	26.0	12.7	24.3	26.0	11.9	15.7	14.3	2	2
Invesco Asia Pacific Growth A	PB/NJ	25.7	15.3	27.5	25.7	9.8	12.9	8.3	2	2
Invesco Pacific Growth A	PB/LG	30.2	9.7	18.8	30.2	7.3	12.6	6.9	2	2
MFS International Growth A	FO/LG	15.4	11.5	21.5	15.4	10.0	12.5	7.5	2	2
MFS Intl Diversification A	FO/LB	15.0	13.6	22.5	15.0	8.6	11.2	7.4	2	2
MFS Intl Intrinsic Value A	FO/LV	20.1	9.9	19.2	20.1	11.1	12.5	10.9	2	2
MSIF Global Franchise A	GL/LG	12.9	5.5	12.4	12.9	12.8	13.7	12.1	2	2
Phaeacian Accent Intl Value Ins	FO/VL	19.6	13.8	21.1	19.6	9.8	12.9	—	2	2
VY Morgan Stanley Glob Franch S	GL/LG	13.3	5.6	12.4	13.3	12.9	13.8	12.3	2	2
Virtus SGA Intl Growth I	FO/LV	23.2	13.3	22.8	23.2	13.5	14.0	8.9	2	2
AB Sustainable Global Thematic A	GL/LG	39.4	13.7	30.2	39.4	17.6	18.0	10.0	3	1

PARTIAL EQUITY										
Fund	Inv. Obj./Peer	YTD	3 Mo.	6 Mo.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Value Line Rank	
									Risk	Overall
AQR Diversified Arbitrage Fund N	AA/MK	24.8	13.2	22.0	24.8	11.3	9.3	4.0	1	2
Columbia Thermostat Inst	AA/LG	29.6	7.3	12.5	29.6	14.3	10.6	8.6	1	2
Hundredfold Select Alternative Svc	AA/LS	37.4	13.2	21.4	37.4	13.5	11.6	6.5	1	2
Calamos Convertible A	CV/LG	48.5	17.5	29.9	48.5	21.2	16.2	10.1	2	1
Fidelity Adv Convertible Sec A	CV/LB	42.2	19.4	34.2	42.2	21.4	15.6	10.5	2	1
Fidelity Convertible Securities	CV/LB	42.6	19.5	34.4	42.6	21.8	16.0	10.8	2	1
Invesco Convertbl Sec Tr A	CV/VL	44.3	18.7	31.6	44.3	19.9	15.0	10.3	2	1
Putnam Convertible Securities A	CV/LG	44.9	16.3	31.4	44.9	20.3	17.0	11.1	2	1
TETON Convertible Securities AAA	CV	27.2	16.6	26.0	27.2	16.2	14.4	10.8	2	1
Virtus Tactical Allocation A	FL/LB	31.5	11.0	22.5	31.5	16.2	13.9	9.8	2	1
1919 Socially Responsive Bal A	BA/LG	20.5	7.9	16.9	20.5	14.1	12.8	9.7	2	2
AMG GW&K Global Allocation N	BA/LG	18.9	12.5	21.9	18.9	10.5	10.3	9.6	2	2
AllianzGI Income & Growth A	FL/GW	22.8	11.2	21.6	22.8	12.3	12.0	9.2	2	2
American Century One ChoiceAggInv	AA/LG	18.2	12.8	21.5	18.2	10.4	11.4	9.5	2	2
American Century OneChoice 2050 A	AA/50	17.2	12.5	20.8	17.2	10.2	11.1	9.5	2	2
American Century Str Alloc:Agg Inv	AA/LG	18.4	13.3	21.9	18.4	10.7	11.5	9.4	2	2
American Funds Tgt Dt Rtrmt 2035 A	AA/35	17.2	11.8	18.8	17.2	10.8	11.8	10.2	2	2
American Funds Tgt Dt Rtrmt 2040 A	AA/40	18.4	12.9	20.6	18.4	11.4	12.3	10.5	2	2
American Funds Tgt Dt Rtrmt 2045 A	AA/45	18.8	13.2	21.1	18.8	11.6	12.5	10.7	2	2
American Funds Tgt Dt Rtrmt 2050 A	AA/50	19.1	13.4	21.4	19.1	11.8	12.6	10.8	2	2
American Funds Tgt Dt Rtrmt 2055 A	AA/55	19.0	13.3	21.4	19.0	11.7	12.7	10.8	2	2
BlackRock Balanced Capital I	BA/LB	15.4	8.3	14.8	15.4	10.9	11.1	10.2	2	2
Calvert Balanced Port A	BA/LB	15.4	7.8	14.6	15.4	11.6	10.8	9.1	2	2
Calvert Moderate Alloc A	AA/LG	15.1	10.5	17.6	15.1	9.8	10.2	8.6	2	2
Fidelity Adv Balanced M	BA/LB	21.8	11.2	19.7	21.8	12.8	12.1	10.2	2	2

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CONSERVATIVE FUNDS WITH HIGH OVERALL RANKS AS OF 12/31/20

(These fund screens are derived from our entire 20,000+ fund database.)

TAXABLE FIXED INCOME										
Fund	Inv. Obj./Peer	YTD	3 Mo.	6 Mo.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Value Line Rank	
									Risk	Overall
PIMCO Mortgage-Backed Secs I	GM/IT	5.1	1.0	2.2	5.1	4.1	3.9	3.6	1	2
Guggenheim Investment Grade Bond A	DB/IT	14.1	2.8	5.2	14.1	6.3	5.8	5.3	2	1
PIMCO Intl Bond (US\$ hedged)Instl	IB/FO	6.0	2.1	4.3	6.0	5.3	5.3	5.6	2	1
Aberdeen Glob Absolut Ret Strat IS	IB/GL	6.4	3.6	7.3	6.4	4.8	5.3	2.5	2	2
Baird Interm Bond Inst	DB/IT	7.5	0.8	1.8	7.5	5.0	4.1	3.6	2	2
BlackRock Alloc Target Shrs M	GM/IT	5.0	0.6	1.2	5.0	4.4	3.5	4.4	2	2
Brandes Separately Mgd Acct Res Tr	DB/IT	6.3	1.1	3.3	6.3	4.2	5.7	4.9	2	2
Domini Impact Bond Inv	CG/IT	9.9	1.5	3.0	9.9	5.9	4.9	3.3	2	2
Federated Hermes Real Return Bond A	GS/AJ	10.4	1.6	4.8	10.4	5.7	4.8	2.7	2	2
GE RSP Income	DB/IT	7.9	1.7	2.8	7.9	5.4	4.7	4.3	2	2
GMO Asset Allocation Bond III	DB/IT	10.1	0.5	3.5	10.1	6.1	4.1	2.7	2	2
Goldman Sachs Infi Protect Secs Ins	GS/AJ	10.3	1.6	4.5	10.3	5.6	4.9	3.7	2	2
Great-West Core Bond Investor	CH/IT	8.0	1.3	2.3	8.0	5.3	4.9	3.7	2	2
Harbor Bond Fund Inst	DB/IT	8.9	1.0	2.6	8.9	5.6	5.0	4.1	2	2
JPMorgan Shrt Duration Core Plus R6	DB/ST	5.2	1.6	3.0	5.2	4.0	5.4	—	2	2
Loomis Sayles Interm Dur Bond Y	DB/IT	7.8	0.9	2.1	7.8	5.2	4.2	3.6	2	2
Loomis Sayles Securitized Asset	GM/IT	4.2	0.5	1.8	4.2	4.5	4.0	4.4	2	2
PIMCO Moderate Duration Inst	DB/IT	7.7	0.7	1.8	7.7	4.8	4.0	3.5	2	2
PIMCO Strategic Bond A	DB/IT	3.8	2.2	3.6	3.8	3.8	4.5	2.8	2	2
PIMCO Total Return II Inst	DB/IT	8.2	0.7	1.9	8.2	5.5	5.0	3.8	2	2
PIMCO Total Return Inst	CG/IT	8.7	1.1	2.6	8.7	5.5	4.8	4.2	2	2
SEI Core Fixed Income A (SIIT)	DB/IT	9.0	1.2	2.3	9.0	6.1	5.0	4.2	2	2
TCW Core Fixed Income I	DB/IT	8.8	1.0	2.1	8.8	5.8	4.6	4.1	2	2
Vanguard Total Intl Bond Index Adm	IB/FO	4.5	1.0	2.1	4.5	5.1	4.5	—	2	2
Western Asset Intermediate Bond I	GS/IT	7.2	1.6	3.0	7.2	5.1	4.3	3.9	2	2

MUNICIPAL BOND										
Fund	Inv. Obj./Peer	YTD	3 Mo.	6 Mo.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Value Line Rank	
									Risk	Overall
Capital Group Sh-Term Municipal	MB/ST	3.5	0.5	1.2	3.5	2.8	2.1	1.8	1	2
Invesco Short Term Muni A	MB/ST	2.6	0.5	1.0	2.6	2.2	1.9	2.2	1	2
Vanguard Ltd-Term Tax-Exempt Inv	MB/IT	3.3	0.6	1.6	3.3	2.9	2.1	2.0	1	2
Colorado Bond Shrs Tax-Exmt A	MS/CO	5.2	2.3	4.4	5.2	5.1	4.7	4.6	2	1
Dupree Taxable Municipal Bond	MB/LT	5.8	1.3	2.7	5.8	4.8	4.6	6.0	2	1
Fidelity Intermediate Muni Income	MB/IT	4.9	1.7	3.0	4.9	4.2	3.4	3.7	2	1
Fidelity MI Muni Income	MS/MI	5.5	1.5	2.8	5.5	4.5	3.7	4.4	2	1
Segall Bryant&Hamill CO TaxFee Rtl	MS/CO	5.1	1.8	3.2	5.1	4.1	3.5	3.9	2	1
Vanguard CA Interm-Term T-E Inv	MC/IT	4.7	1.3	2.6	4.7	4.2	3.4	4.4	2	1
Vanguard Interm-Term Tax-Exempt Inv	MB/IT	5.1	1.7	2.9	5.1	4.4	3.5	4.1	2	1
AB Diversified Municipal	MB/ST	4.1	1.8	3.1	4.1	3.5	2.6	2.8	2	2
Aquila Churchill T/F Fd of KY A	MS/KY	3.5	1.1	2.6	3.5	3.4	2.7	3.5	2	2
Aquila Narragansett Tax-Free Inc A	MS/RI	4.1	1.1	1.8	4.1	3.5	2.9	3.5	2	2
BNY Mellon PA Interm Muni Bond M	MS/PA	4.2	1.5	2.6	4.2	4.1	3.2	3.3	2	2
Capital Group Core Municipal	MB/IT	4.7	1.0	2.0	4.7	3.7	2.7	2.9	2	2
Commerce National T/F Intm Bd	MB/IT	4.5	0.9	1.8	4.5	3.9	3.3	4.0	2	2
DWS Intermediate Tax Free S	MB/IT	4.9	1.8	3.0	4.9	4.1	3.1	3.5	2	2
Eaton Vance MO Muni Income A	MS/MO	4.8	1.8	2.5	4.8	4.5	3.4	4.4	2	2
Eaton Vance OR Muni Income A	MS/OR	5.4	1.6	2.5	5.4	4.7	3.7	4.6	2	2
Eaton Vance SC Muni Income A	MS/SC	4.6	1.5	2.5	4.6	4.1	3.2	4.6	2	2
Eaton Vance VA Muni A	MS/VA	5.1	1.7	2.9	5.1	4.2	3.2	3.7	2	2
Federated Hermes PA Muni Income A	MS/PA	4.3	1.5	2.7	4.3	4.6	3.9	4.4	2	2
Fidelity Limited Trm Muni Income Fd	MB/ST	3.6	0.8	1.9	3.6	3.0	2.2	2.1	2	2
Fidelity MN Muni Income	MS/MN	5.1	1.5	2.7	5.1	4.2	3.4	3.9	2	2
Franklin MI Tax-Free Inc A1	MS/MI	5.0	1.5	2.2	5.0	4.3	3.5	3.9	2	2

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Benchmark Performance Averages

No. Funds	Objective	Total Return Performance Through 12/31/20						
		YTD	3 Mos	6 Mos	1 Yr	Annualized		
						3 Yrs	5 Yrs	10 Yrs
6209	General Equity							
229	Aggressive Growth	25.8	13.1	23.7	25.8	14.6	13.2	10.2
3087	Growth	19.9	15.0	24.4	19.9	12.8	13.3	11.2
1013	Growth/Income	8.2	13.9	20.8	8.2	7.9	10.4	9.7
318	Income	5.2	12.5	17.9	5.2	6.1	8.7	8.1
1562	Small Company	19.0	27.6	34.7	19.0	10.0	12.3	10.0
1076	Special Equity							
179	Energy/Natural Res.	-15.5	26.7	19.9	-15.5	-10.0	-1.8	-5.3
65	Financial Services	-3.0	31.1	32.6	-3.0	1.4	7.4	7.8
109	Health	21.3	11.1	16.2	21.3	15.4	10.9	15.6
52	Other Specialty	17.2	17.2	31.5	17.2	7.9	9.2	5.9
56	Precious Metals	29.0	-2.9	5.4	29.0	15.3	19.8	-3.1
362	Real Estate	-4.0	10.5	13.9	-4.0	4.1	5.1	6.8
190	Technology	49.4	19.2	32.1	49.4	25.7	24.2	16.9
63	Utilities	2.3	10.0	14.4	2.3	7.7	9.6	8.8
3175	International Equity							
66	Europe Equity	11.0	15.9	23.9	11.0	5.0	6.8	5.4
2022	Foreign Equity	14.7	17.1	26.2	14.7	5.6	9.3	5.0
930	Global Equity	16.7	15.5	24.2	16.7	9.4	11.1	8.4
157	Pacific Equity	28.7	16.4	29.5	28.7	9.3	13.0	6.3
4072	Partial Equity							
3488	Asset Allocation	10.7	9.7	15.0	10.7	6.6	7.9	6.4
377	Balanced	11.3	9.2	14.5	11.3	7.7	8.5	7.1
66	Convertible	41.8	17.5	30.7	41.8	19.3	15.5	9.9
141	Flexible	7.6	7.7	12.3	7.6	5.2	6.4	5.0
4035	Taxable Fixed Income							
623	Corp-High Quality	7.0	2.3	4.0	7.0	4.7	4.3	3.3
684	Corporate-High Yield	4.8	5.4	9.8	4.8	4.5	6.1	4.6
1373	Diversified Bond	5.9	2.7	4.7	5.9	4.2	4.3	3.3
495	Government	7.3	1.1	2.6	7.3	4.3	3.6	2.5
279	Govt-Mortgage	4.7	1.1	1.9	4.7	3.4	2.9	2.6
581	International Bond	6.4	6.0	8.7	6.4	4.0	5.5	3.1
1633	Tax-Free Fixed Income							
174	Muni California	3.9	2.0	3.3	3.9	3.8	3.1	4.2
764	Muni National	3.9	2.3	3.7	3.9	3.8	3.1	3.6
124	Muni New York	3.7	2.7	3.5	3.7	3.9	3.1	3.6
571	Muni Single State	4.1	1.7	2.8	4.1	3.6	2.8	3.4
20200	Average, All Funds	11.9	11.0	16.4	11.9	7.3	8.4	6.1
MARKET INDICES								
	S&P 500	18.4	12.1	22.2	18.4	14.2	15.2	13.9
	Russell 3000	20.9	14.7	25.2	20.9	14.5	15.4	14.0
	MSCI EAFE	5.4	15.7	20.6	5.4	1.5	4.6	2.6
	MSCI WORLD	14.1	13.6	22.2	14.1	8.6	10.1	7.7
	Bloomberg Barclays Agg	7.5	0.7	1.3	7.5	5.3	4.4	3.8
	Bloomberg Barclays HY	7.1	6.5	11.3	7.1	6.2	8.6	6.8
	Bloomberg Barclays MUNI	5.2	1.8	3.1	5.2	4.7	3.9	4.6

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