

The Value Line Investment Survey®

The Value Line Investment Survey brings you thorough research coverage of approximately 1,700 of the most actively traded stocks in nearly 100 industries.

The Investment Survey consists of three sections: *Summary & Index*, *Selection & Opinion*, and *Ratings & Reports*.

SUMMARY & INDEX

A *Summary & Index* section is included with each weekly issue. It contains our updated proprietary ranks, company statistics, and stock screens. This section also alerts subscribers to new Supplementary Reports that were recently written on the stocks within *The Value Line Investment Survey*. These updates are included in the back of each week's *Ratings & Reports*. Both *Summary & Index* and *Ratings & Reports* arrive in the larger binder, which is the first part of The Value Line Research Library.

SELECTION & OPINION

The second part of The Value Line Research Library is the small binder containing *Selection & Opinion* which brings you the latest weekly Value Line economic and stock market commentary, as well as four actively-managed Model Portfolios.

RATINGS & REPORTS

Each week's *Ratings & Reports* contain one-page reports on approximately eight industries and 130 stocks. Each report is updated quarterly (every 13 weeks). These reports contain a summary describing the business, our proprietary ranks, our own financial estimates and 3- to 5- year projections, our analyst's commentary, and a great deal more. When important news is released during the 13-week interval, a Supplementary Report is published in the back of *Ratings & Reports*.

UNIQUE FEATURES

The Value Line Investment Survey provides in-depth data on each stock, which differentiates it from most other investment periodicals. In addition, our easy-to-use format provides all of the information you need to make confident investment decisions. The straightforward filing system enables you to keep current information at your fingertips.

The *Summary & Index* includes two of the key elements of the Value Line Ranking System — Timeliness™ and Safety™. Each stock is rated on a simple scale. The Timeliness rank predicts relative price performance during the next six to 12 months, compared to the other stocks in the Value Line universe. We recommend choosing stocks in several industries, to maximize your profit potential while taking advantage of the benefits of diversification. Checking the Safety rank is crucial when making investment decisions. It measures the total risk of a stock relative to all others in the Value Line universe. It is derived from a company's Financial Strength rating and its stock's Price Stability score. Both of these ratings can be found on the lower right hand corner of each report. Lean toward stocks with Safety ranks of 1, 2 or 3 for peace of mind.

Each full-page report in *The Value Line Investment Survey* contains independent analyst commentary. For many subscribers this is the most important section of the page. In the commentary, the analyst discusses the company's recent performance and his/her expectations for the stock's future. There are times when the numbers may not tell the full story. The analysts use the commentary section to explain their

forecasts, and it is particularly useful when a trend change is occurring or about to occur. As an example, a stock may be underperforming this year, but the analyst thinks earnings will turn around in the future. In this case, the analyst will use the commentary to explain his or her expectations, thus giving subscribers insight into what is happening, as well as the possible ramifications for the stock.

GETTING STARTED

For the most part, we recommend that individual investors actively manage an equity portfolio that contains between 10 and 20 stocks from a variety of industries. With more than 1,700 stocks to choose from, simply paging through the Service and examining each report would be a daunting, if not impossible, task. That is why we have included pre-set stock lists or “screens” in the back of each week’s *Summary & Index* which we believe will provide a simple starting point for many investors. The screens include Conservative Stocks, Timely Stocks in Timely Industries, Bargain Basement Stocks for risk-takers, Highest Dividend Yielding Stocks especially for income-seeking investors, and several more. Regardless of which screen you start with, this approach will provide you with a short list of companies to research.

However, for those who want more guidance than the screens can offer, Value Line also provides four model portfolios. Each portfolio contains 20 stocks, is managed by a senior research analyst, and is designed for various investment styles, serving as an excellent guide for you in making investment decisions. The portfolio categories are:

For the aggressive investor, we emphasize stocks with above-average Timeliness ranks and above-median 18-month appreciation potential. (Portfolio I)

For moderate risk investors, we concentrate on stocks that deliver above-average income and the potential to increase in value, providing less volatility, and support to the shares in down markets. (Portfolio II)

For investors attracted to long-term capital gains, we select stocks that offer worthwhile 3- to 5-year appreciation potential. (Portfolio III)

For investors interested in income, we target stocks from a broad range of industries with yields at least 1% above the median of all dividend-paying stocks in *The Value Line Investment Survey*. (Portfolio IV)

Your subscription entitles you to receive *Investment Research*, our exclusive weekly e-newsletter. This will bring you late-breaking news and analysis. To subscribe, please call **1-800-VALUELINE** (1-800-825-8354) to ensure that we have your correct email address.

Value Line also covers another 1,700 or so small- and mid-cap stocks in *The Value Line Investment Survey — Small & Mid-Cap*. Small and mid-cap stocks have the potential to grow much faster than large-cap stocks since they are starting from a smaller base. Many are solid businesses poised for significant growth. However, they are not covered by most major research services and it is often very hard to find reliable information about them. This comprehensive companion to *The Value Line Investment Survey* will broaden your view of the stock market and economy. Call **1-800-VALUELINE** (1-800-825-8354) to order or receive a free sample. Our account managers are available to assist you Monday through Friday, 8:00 AM to 6:00 PM Eastern Time.

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