Matrix Advisors Value Fund Portfolio Holdings
1/31/17

Quantity	Security	Price	Market Value	Percentage
25,000	Abbvie Inc	$61.11	$1,527,750	2.61%
2,150	Alphabet Inc. Class C	$796.79	$1,713,099	2.92%
17,900	American Express Co.	$76.38	$1,367,202	2.33%
5,500	Apple Computer	$121.35	$667,425	1.14%
26,500	BB&T Corporation	$46.19	$1,224,035	2.09%
25,300	CVS Health Corp.	$78.81	$1,993,893	3.40%
19,300	Capital One Financial Corp.	$87.39	$1,686,627	2.88%
14,500	Chevron Corp.	$111.35	$1,614,575	2.75%
12,000	Chubb Corp. (ACE)	$131.49	$1,577,880	2.69%
67,000	Cisco Systems Inc	$30.72	$2,058,240	3.51%
28,700	ConocoPhillips	$48.76	$1,399,412	2.39%
39,800	Devon Energy Co.	$45.54	$1,812,492	3.09%
31,200	Eaton Corp. PLC F	$70.78	$2,208,336	3.77%
26,500	Gilead Sciences Inc.	$72.45	$1,919,925	3.27%
25,000	Harley-Davidson Inc.	$57.04	$1,426,000	2.43%
31,500	J. P. Morgan Chase & Co.	$84.63	$2,665,845	4.55%
42,100	Johnson Controls Intl. PLC	$43.98	$1,851,556	3.16%
41,600	MetLife Inc.	$54.41	$2,263,456	3.86%
35,000	Microsoft Corporation	$64.65	$2,262,750	3.86%
36,000	Morgan Stanley	$42.49	$1,529,640	2.61%
22,700	Occidental Petroleum	$67.77	$1,538,379	2.62%
12,200	Pepsico, Inc.	$103.78	$1,266,116	2.16%
20,200	Procter & Gamble Co.	$87.60	$1,769,520	3.02%
33,000	Qualcomm	$53.43	$1,763,190	3.01%
20,900	Schlumberger Ltd.	$83.71	$1,749,539	2.98%
15,600	State Street Corp.	$76.20	$1,188,720	2.03%
25,800	Symantec Corp.	$27.55	$710,790	1.21%
31,100	TE Connectivity Ltd.	$74.35	$2,312,285	3.94%
37,500	Teva Pharma Inds ADR	$33.43	$1,253,625	2.14%
10,400	Thermo Fisher Scientific	$152.39	$1,584,856	2.70%
16,200	United Tech. Corp.	$109.67	$1,776,654	3.03%
34,500	Viacom Inc. Class B	$42.14	$1,453,830	2.48%
46,000	Wells Fargo and Company	$56.33	$2,591,180	4.42%
19,000	Zimmer Biomet Holdings, Inc.	$118.33	$2,248,270	3.84%
Stock Total			$57,977,092	98.90%
Cash and Cash Equivalents Total			$647,618	1.10%
Total			$58,624,710	100.00%

The Fund's holdings are on a trade date basis and may change at any time due to ongoing portfolio management. References to specific investments should not be construed as a recommendation by the Fund or Matrix Asset Advisors to buy or sell securities. This information is authorized for use when preceded or accompanied by a prospectus for the Matrix Advisors Value Fund.

Mutual fund investing involves risk and loss of principal is possible.

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