

Matrix Advisors Value Fund Portfolio Holdings
5/31/17

Quantity	Security	Price	Value	Assets
25,000	Abbvie Inc	\$66.02	\$1,650,500	2.89%
2,250	Alphabet Inc. Class C	\$964.86	\$2,170,935	3.81%
17,900	American Express Co.	\$76.94	\$1,377,226	2.41%
5,500	Apple Computer	\$152.76	\$840,180	1.47%
26,500	BB&T Corporation	\$41.65	\$1,103,725	1.93%
28,500	CVS Health Corp.	\$76.83	\$2,189,655	3.84%
19,300	Capital One Financial Corp.	\$76.92	\$1,484,556	2.60%
14,500	Chevron Corp.	\$103.48	\$1,500,460	2.63%
13,500	Chubb Corp. (ACE)	\$143.19	\$1,933,065	3.39%
66,000	Cisco Systems Inc	\$31.53	\$2,080,980	3.65%
4,000	ConocoPhillips	\$44.69	\$178,760	0.31%
54,800	Devon Energy Co.	\$33.98	\$1,862,104	3.26%
29,700	Eaton Corp. PLC F	\$77.38	\$2,298,186	4.03%
35,200	General Electric Co.	\$27.38	\$963,776	1.69%
25,000	Gilead Sciences Inc.	\$64.89	\$1,622,250	2.84%
27,500	Harley-Davidson Inc.	\$53.01	\$1,457,775	2.56%
31,000	J. P. Morgan Chase & Co.	\$82.15	\$2,546,650	4.46%
45,499	Johnson Controls Intl. PLC	\$41.76	\$1,900,038	3.33%
41,600	MetLife Inc.	\$50.59	\$2,104,544	3.69%
35,000	Microsoft Corporation	\$69.84	\$2,444,400	4.28%
27,000	Morgan Stanley	\$41.74	\$1,126,980	1.98%
34,500	Occidental Petroleum	\$58.93	\$2,033,085	3.56%
12,200	Pepsico, Inc.	\$116.87	\$1,425,814	2.50%
20,200	Procter & Gamble Co.	\$88.09	\$1,779,418	3.12%
33,000	Qualcomm	\$57.27	\$1,889,910	3.31%
22,400	Schlumberger Ltd.	\$69.59	\$1,558,816	2.73%
15,600	State Street Corp.	\$81.46	\$1,270,776	2.23%
26,400	TE Connectivity Ltd.	\$78.85	\$2,081,640	3.65%
10,300	Thermo Fisher Scientific	\$172.79	\$1,779,737	3.12%
15,800	United Tech. Corp.	\$121.28	\$1,916,224	3.36%
50,000	Viacom Inc. Class B	\$34.79	\$1,739,500	3.05%
46,000	Wells Fargo and Company	\$51.14	\$2,352,440	4.12%
18,500	Zimmer Biomet Holdings, Inc.	\$119.21	\$2,205,385	3.87%
Stock Total			\$56,869,490	99.69%
Cash and Cash Equivalents Total			\$176,874	0.31%
Total			\$57,046,364	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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