

Matrix Advisors Value Fund Portfolio Holdings
9/30/17

Quantity	Security	Price	Value	Percentage
23,500	Abbvie Inc	\$88.86	\$2,088,210	3.52%
2,250	Alphabet Inc. Class C	\$959.11	\$2,157,998	3.63%
17,000	American Express Co.	\$90.46	\$1,537,820	2.59%
5,500	Apple Computer	\$154.12	\$847,660	1.43%
28,500	BB&T Corporation	\$46.94	\$1,337,790	2.25%
27,300	CVS Health Corp.	\$81.32	\$2,220,036	3.74%
19,300	Capital One Financial Corp.	\$84.66	\$1,633,938	2.75%
13,600	Chevron Corp.	\$117.50	\$1,598,000	2.69%
12,800	Chubb Corp. (ACE)	\$142.55	\$1,824,640	3.07%
66,000	Cisco Systems Inc	\$33.63	\$2,219,580	3.74%
21,700	ConocoPhillips	\$50.05	\$1,086,085	1.83%
39,000	Devon Energy Co.	\$36.71	\$1,431,690	2.41%
29,000	Eaton Corp. PLC F	\$76.79	\$2,226,910	3.75%
42,500	General Electric Co.	\$24.18	\$1,027,650	1.73%
26,000	Gilead Sciences Inc.	\$81.02	\$2,106,520	3.55%
27,500	Harley-Davidson Inc.	\$48.21	\$1,325,775	2.23%
29,200	J. P. Morgan Chase & Co.	\$95.51	\$2,788,892	4.70%
45,499	Johnson Controls Intl. PLC	\$40.29	\$1,833,155	3.09%
39,000	MetLife Inc.	\$51.95	\$2,026,050	3.41%
32,800	Microsoft Corporation	\$74.49	\$2,443,272	4.12%
11,300	Mondelez International Inc.	\$40.66	\$459,458	0.77%
27,000	Morgan Stanley	\$48.17	\$1,300,590	2.19%
27,000	Occidental Petroleum	\$64.21	\$1,733,670	2.92%
12,200	Pepsico, Inc.	\$111.43	\$1,359,446	2.29%
19,800	Procter & Gamble Co.	\$90.98	\$1,801,404	3.03%
35,400	Qualcomm	\$51.84	\$1,835,136	3.09%
24,400	Schlumberger Ltd.	\$69.76	\$1,702,144	2.87%
12,700	State Street Corp.	\$95.54	\$1,213,358	2.04%
26,000	TE Connectivity Ltd.	\$83.06	\$2,159,560	3.64%
9,900	Thermo Fisher Scientific	\$189.20	\$1,873,080	3.15%
15,800	United Tech. Corp.	\$116.08	\$1,834,064	3.09%
42,500	Viacom Inc. Class B	\$27.84	\$1,183,200	1.99%
4,400	WPP Group PLC - Spons ADR	\$92.80	\$408,320	0.69%
46,000	Wells Fargo and Company	\$55.15	\$2,536,900	4.27%
17,500	Zimmer Biomet Holdings, Inc.	\$117.09	\$2,049,075	3.45%
Stock Total			\$59,211,075	99.73%
Cash and Cash Equivalent Total			\$157,842	0.27%
Total			\$59,368,917	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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