

**Matrix Advisors Value Fund Portfolio Holdings**  
**11/30/07**

Quantity	Security	Price	Market Value	Percentage
23,200	Abbvie Inc	\$96.92	\$2,248,544	3.70%
2,250	Alphabet Inc. Class C	\$1,021.41	\$2,298,172	3.79%
13,800	American Express Co.	\$97.71	\$1,348,398	2.22%
5,500	Apple Inc.	\$171.85	\$945,175	1.56%
28,500	BB&T Corporation	\$49.42	\$1,408,470	2.32%
26,000	CVS Health Corp.	\$76.59	\$1,991,418	3.28%
19,300	Capital One Financial Corp.	\$92.00	\$1,775,600	2.93%
10,450	Chevron Corp.	\$118.99	\$1,243,446	2.05%
12,500	Chubb Corp. (ACE)	\$152.11	\$1,901,375	3.13%
62,300	Cisco Systems Inc	\$37.30	\$2,323,790	3.83%
21,700	ConocoPhillips	\$50.88	\$1,104,096	1.82%
24,500	Devon Energy Co.	\$38.54	\$944,230	1.56%
29,000	Eaton Corp. PLC F	\$77.78	\$2,255,620	3.72%
26,000	Gilead Sciences Inc.	\$74.78	\$1,944,280	3.20%
31,500	Harley-Davidson Inc.	\$50.26	\$1,583,190	2.61%
27,200	J. P. Morgan Chase & Co.	\$104.52	\$2,842,944	4.68%
45,499	Johnson Controls Intl. PLC	\$37.64	\$1,712,582	2.82%
38,000	MetLife Inc.	\$53.72	\$2,041,170	3.36%
31,900	Microsoft Corporation	\$84.17	\$2,685,023	4.42%
20,500	Mondelez International Inc.	\$42.94	\$880,270	1.45%
27,000	Morgan Stanley	\$51.62	\$1,393,740	2.30%
31,000	Occidental Petroleum	\$70.50	\$2,185,500	3.60%
14,000	Pepsico, Inc.	\$116.52	\$1,631,280	2.69%
22,000	Procter & Gamble Co.	\$89.99	\$1,979,780	3.26%
37,400	Qualcomm	\$66.34	\$2,481,116	4.09%
33,400	Schlumberger Ltd.	\$62.84	\$2,098,856	3.46%
12,700	State Street Corp.	\$95.35	\$1,210,945	2.00%
23,550	TE Connectivity Ltd.	\$94.44	\$2,224,062	3.66%
9,700	Thermo Fisher Scientific	\$192.76	\$1,869,820	3.08%
15,800	United Tech. Corp.	\$121.45	\$1,918,910	3.16%
19,900	Viacom Inc. Class B	\$28.32	\$563,568	0.93%
6,600	WPP Group PLC - Spons ADR	\$87.94	\$580,404	0.96%
46,000	Wells Fargo and Company	\$56.47	\$2,597,620	4.28%
20,000	Zimmer Biomet Holdings, Inc.	\$117.10	\$2,342,000	3.86%
<b>Stock Total</b>			<b>\$60,555,394</b>	<b>99.78%</b>
<b>Cash and Cash Equivalents Total</b>			<b>\$134,368</b>	<b>0.22%</b>
<b>Total</b>			<b>\$60,689,762</b>	<b>100.00%</b>

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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