

Matrix Advisors Value Fund, Inc.
Schedule of Investments
September 30, 2021 (Unaudited)

Shares	Value
COMMON STOCKS - 99.7%	
Aerospace/Defense: 1.1%	
3,300 L3Harris Technologies, Inc.	\$ 726,792
Bank (Money Center): 4.8%	
19,950 JPMorgan Chase & Co.	3,265,616
Bank (Processing): 3.1%	
24,700 State Street Corp.	2,092,584
Bank (Regional): 3.3%	
37,500 Truist Financial Corp.	2,199,375
Bank (Super Regional): 5.9%	
37,300 US Bancorp	2,217,112
38,000 Wells Fargo & Co.	1,763,580
	3,980,692
Beverages: 4.5%	
8,000 PepsiCo, Inc.	1,203,280
34,200 The Coca-Cola Co.	1,794,474
	2,997,754
Biotechnology: 3.3%	
31,550 Gilead Sciences, Inc.	2,203,767
Cable TV: 3.3%	
39,300 Comcast Corp. - Class A	2,198,049
Computer and Peripherals: 3.7%	
17,400 Apple, Inc.	2,462,100
Computer Software and Services: 6.1%	
14,600 Microsoft Corp.	4,116,032
Consumer Discretionary (Multi-Media): 3.4%	
57,200 ViacomCBS, Inc. - Class B	2,259,972
Data Processing: 2.7%	
17,000 Fiserv, Inc. *	1,844,500
Drug: 3.2%	
19,900 AbbVie, Inc.	2,146,613
Drug Store: 3.7%	
29,000 CVS Health Corp.	2,460,940
Electric Utility: 2.2%	
20,500 Pinnacle West Capital Corp.	1,483,380
Electrical Component: 3.2%	
15,750 TE Connectivity Ltd.	2,161,215
Food Processing (Retail): 2.8%	
29,900 Kellogg Co.	1,911,208
Internet: 9.5%	
1,460 Alphabet, Inc. - Class C *	3,891,353
7,400 Facebook, Inc. - Class A *	2,511,486
	6,402,839
Internet (Retail): 3.2%	
30,878 eBay, Inc.	2,151,270
Medical Supplies: 4.3%	
5,100 Becton Dickinson and Co.	1,253,682
11,050 Zimmer Biomet Holdings, Inc.	1,617,278
	2,870,960
Oilfield Services/Equipment: 1.2%	
26,500 Schlumberger Ltd.	785,460
Petroleum (Integrated): 1.1%	
7,600 Chevron Corp.	771,020
Precision Instruments: 2.7%	
3,150 Thermo Fisher Scientific, Inc.	1,799,690

Securities Brokerage: 7.9%

25,200	Morgan Stanley	2,452,212
7,600	The Goldman Sachs Group, Inc.	2,873,028
		<u>5,325,240</u>

Semiconductor: 3.3%

17,200	QUALCOMM, Inc.	<u>2,218,456</u>
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Telecommunications (Equipment): 3.3%

40,500	Cisco Systems, Inc.	<u>2,204,415</u>
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Transportation - Services: 2.9%

8,850	FedEx Corp.	<u>1,940,716</u>
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TOTAL COMMON STOCKS (Cost \$35,695,859)\$ 66,980,655**SHORT-TERM INVESTMENTS - 0.5%**

302,245	First American Government Obligations Fund, Class X - 0.03% **	<u>302,245</u>
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TOTAL SHORT-TERM INVESTMENTS (Cost \$302,245)\$ 302,245**TOTAL INVESTMENTS** (Cost \$35,998,104): 100.2%

67,282,900

LIABILITIES IN EXCESS OF OTHER ASSETS: (0.2)%(118,621)**TOTAL NET ASSETS:** 100.0%\$ 67,164,279

* Non-Income Producing

** Rate quoted is seven-day yield at period end

Matrix Advisors Value Fund, Inc.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Equity				
Common Stock*	\$ 66,980,655	\$ -	\$ -	\$ 66,980,655
Total Equity	<u>\$ 66,980,655</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,980,655</u>
Short-Term Investments	\$ 302,245	\$ -	\$ -	\$ 302,245
Total Investments in Securities	<u>\$ 67,282,900</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,282,900</u>

* Please refer to the Schedule of Investments for a breakout of common stocks by industry classifications.