

Matrix Advisors Value Fund Portfolio Holdings
1/31/20

Quantity	Security	Price	Market Value	Percentage
23,000	Abbvie Inc	\$81.02	\$1,863,460	3.42%
1,865	Alphabet Inc. Class C	\$1,434.23	\$2,674,839	4.90%
4,800	Apple Inc.	\$309.51	\$1,485,648	2.72%
28,500	CVS Health Corp.	\$67.82	\$1,932,870	3.54%
14,800	Capital One Financial Corp.	\$99.80	\$1,477,040	2.71%
7,600	Chevron Corp.	\$107.14	\$814,264	1.49%
41,800	Cisco Systems Inc	\$45.97	\$1,921,546	3.52%
42,700	Comcast Corp - Cl A	\$43.19	\$1,844,213	3.38%
29,000	Devon Energy Co.	\$21.72	\$629,880	1.15%
19,900	Eaton Corp. PLC F	\$94.47	\$1,879,953	3.45%
59,000	Ebay Inc	\$33.56	\$1,980,040	3.63%
5,600	Facebook, Inc.	\$201.91	\$1,130,696	2.07%
10,800	FedEx Corp	\$144.64	\$1,562,112	2.86%
30,500	Gilead Sciences Inc.	\$63.20	\$1,927,600	3.53%
8,500	Goldman Sachs Group, Inc.	\$237.75	\$2,020,875	3.71%
19,950	J. P. Morgan Chase & Co.	\$132.36	\$2,640,582	4.84%
35,800	MetLife Inc.	\$49.71	\$1,779,618	3.26%
17,950	Microsoft Corporation	\$170.23	\$3,055,628	5.60%
27,000	Mondelez International Inc.	\$57.38	\$1,549,260	2.84%
36,000	Morgan Stanley	\$52.26	\$1,881,360	3.45%
33,000	Occidental Petroleum	\$39.72	\$1,310,760	2.40%
7,900	Pepsico, Inc.	\$142.02	\$1,121,958	2.06%
15,300	Qualcomm	\$85.31	\$1,305,243	2.39%
36,700	Schlumberger Ltd.	\$33.51	\$1,229,817	2.25%
25,100	State Street Corp.	\$75.63	\$1,898,313	3.48%
17,600	TE Connectivity Ltd.	\$92.18	\$1,622,368	2.97%
5,050	Thermo Fisher Scientific	\$313.19	\$1,581,610	2.90%
28,500	Truist Financial Corp.	\$51.57	\$1,469,745	2.69%
60,700	ViacomCBS Inc.	\$34.13	\$2,071,691	3.80%
45,300	Wells Fargo and Company	\$46.94	\$2,126,382	3.90%
12,600	Zimmer Biomet Holdings, Inc.	\$147.90	\$1,863,540	3.42%
Equities Total			\$53,652,911	98.37%
Cash and Cash Equivalents Total			\$887,865	1.63%
Total			\$54,540,775	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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