

**Matrix Advisors Value Fund, Inc.**  
**Schedule of Investments**  
**March 31, 2020 (Unaudited)**

Shares	Value
<b>COMMON STOCKS - 99.6%</b>	
<b>Bank (Money Center): 4.5%</b>	
19,950 JPMorgan Chase & Co.	\$ 1,796,098
<b>Bank (Processing): 3.4%</b>	
25,100 State Street Corp.	1,337,077
<b>Bank (Regional): 2.2%</b>	
28,500 Truist Financial Corp.	878,940
<b>Bank (Super Regional): 3.4%</b>	
47,000 Wells Fargo & Co.	1,348,900
<b>Beverages: 0.3%</b>	
2,500 The Coca-Cola Co.	110,625
<b>Biotechnology: 4.8%</b>	
25,175 Gilead Sciences, Inc.	1,882,083
<b>Cable TV: 3.9%</b>	
45,000 Comcast Corp. - Class A	1,547,100
<b>Computer and Peripherals: 3.0%</b>	
4,675 Apple, Inc.	1,188,806
<b>Computer Software and Services: 6.2%</b>	
15,500 Microsoft Corp.	2,444,505
<b>Consumer Discretionary (Multi-media): 2.4%</b>	
69,000 ViacomCBS, Inc. - Class B	966,690
<b>Drug: 4.4%</b>	
23,000 AbbVie, Inc.	1,752,370
<b>Drug Store: 4.3%</b>	
28,500 CVS Health Corp.	1,690,905
<b>Electrical Component: 2.8%</b>	
17,600 TE Connectivity Ltd.	1,108,448
<b>Financial Services: 1.9%</b>	
14,800 Capital One Financial Corp.	746,216
<b>Food Processing (Retail): 6.9%</b>	
23,000 Kellogg Co.	1,379,770
27,000 Mondelez International, Inc. - Class A	1,352,160
	2,731,930
<b>Insurance (Diversified): 2.8%</b>	
35,800 MetLife, Inc.	1,094,406
<b>Internet: 3.3%</b>	

7,700 Facebook, Inc. - Class A *	1,284,360
<b>Internet (Retail): 3.9%</b>	
51,500 eBay, Inc.	1,548,090
<b>Internet Software &amp; Services: 5.5%</b>	
1,865 Alphabet, Inc. - Class C *	2,168,640
<b>Manufacturing - Miscellaneous: 2.8%</b>	
14,300 Eaton Corp. Plc	1,110,967
<b>Medical Supplies: 3.0%</b>	
11,900 Zimmer Biomet Holdings, Inc.	1,202,852
<b>Oil/Gas (Domestic): 0.8%</b>	
44,000 Devon Energy Corp.	304,040
<b>Petroleum (Integrated): 1.4%</b>	
7,600 Chevron Corp.	550,696
<b>Petroleum (Producing): 1.6%</b>	
56,100 Occidental Petroleum Corp.	649,638
<b>Precision Instruments: 3.4%</b>	
4,700 Thermo Fisher Scientific, Inc.	1,332,920
<b>Securities Brokerage: 6.4%</b>	
36,000 Morgan Stanley	1,224,000
8,500 The Goldman Sachs Group, Inc.	1,314,015
	2,538,015
<b>Telecommunications (Equipment): 7.0%</b>	
42,500 Cisco Systems, Inc.	1,670,675
16,000 QUALCOMM, Inc.	1,082,400
	2,753,075
<b>Transportation - Services: 3.3%</b>	
10,800 FedEx Corp.	1,309,608
<b>TOTAL COMMON STOCKS (Cost \$35,096,216)</b>	<b>\$ 39,378,000</b>
<b>SHORT-TERM INVESTMENTS - 0.2%</b>	
101,982 First American Government Obligations Fund, Class X - 0.43% **	101,982
<b>TOTAL SHORT-TERM INVESTMENTS (Cost \$101,982)</b>	<b>\$ 101,982</b>
<b>TOTAL INVESTMENTS (Cost \$35,198,198): 99.8%</b>	<b>39,479,982</b>
Other Assets in Excess of Liabilities: 0.2%	66,771
<b>TOTAL NET ASSETS: 100.0%</b>	<b>\$ 39,546,753</b>

\* 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>
<b>Equity</b>				
Common Stock*	\$ 39,378,000	\$ -	\$ -	\$ 39,378,000
<b>Total Equity</b>	<u>\$ 39,378,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,378,000</u>
<b>Short-Term Investments</b>	\$ 101,982	\$ -	\$ -	\$ 101,982
<b>Total Investments in Securities</b>	<u>\$ 39,479,982</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,479,982</u>

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