

Matrix Advisors Value Fund, Inc.
Schedule of Investments
September 30, 2020 (Unaudited)

Shares	Value
COMMON STOCKS - 100.0%	
Aerospace/Defense: 0.1%	
250 L3Harris Technologies, Inc.	\$ 42,460
Bank (Money Center): 4.1%	
19,950 JPMorgan Chase & Co.	1,920,586
Bank (Processing): 2.9%	
22,900 State Street Corp.	1,358,657
Bank (Regional): 3.0%	
37,000 Truist Financial Corp.	1,407,850
Bank (Super Regional): 2.5%	
50,000 Wells Fargo & Co.	1,175,500
Beverages: 2.5%	
1,400 PepsiCo, Inc.	194,040
20,000 The Coca-Cola Co.	987,400
	1,181,440
Biotechnology: 3.1%	
23,500 Gilead Sciences, Inc.	1,484,965
Cable TV: 3.9%	
39,700 Comcast Corp. - Class A	1,836,522
Computer and Peripherals: 4.5%	
18,400 Apple, Inc.	2,130,904
Computer Software and Services: 6.9%	
15,500 Microsoft Corp.	3,260,115
Consumer Discretionary (Multi-Media): 2.7%	
45,000 ViacomCBS, Inc. - Class B	1,260,450
Drug: 3.8%	
20,300 AbbVie, Inc.	1,778,077
Drug Store: 3.6%	
29,000 CVS Health Corp.	1,693,600
Electrical Component: 3.6%	
17,600 TE Connectivity Ltd.	1,720,224
Financial Services: 1.0%	
6,600 Capital One Financial Corp.	474,276
Food Processing (Retail): 6.8%	
27,700 Kellogg Co.	1,789,143
24,500 Mondelez International, Inc. - Class A	1,407,525
	3,196,668

Insurance (Diversified): 3.3%	
41,500 MetLife, Inc.	1,542,555
Internet: 9.2%	
1,650 Alphabet, Inc. - Class C *	2,424,840
7,400 Facebook, Inc. - Class A *	1,938,060
	<u>4,362,900</u>
Internet (Retail): 3.6%	
33,100 eBay, Inc.	<u>1,724,510</u>
Manufacturing - Miscellaneous: 2.0%	
9,400 Eaton Corp. Plc	<u>959,082</u>
Medical Supplies: 3.4%	
11,900 Zimmer Biomet Holdings, Inc.	<u>1,620,066</u>
Oil & Gas Services: 1.0%	
31,500 Schlumberger Ltd.	<u>490,140</u>
Petroleum (Integrated): 1.2%	
7,600 Chevron Corp.	<u>547,200</u>
Precision Instruments: 3.5%	
3,735 Thermo Fisher Scientific, Inc.	<u>1,649,077</u>
Securities Brokerage: 6.7%	
32,400 Morgan Stanley	1,566,540
8,075 The Goldman Sachs Group, Inc.	1,622,833
	<u>3,189,373</u>
Telecommunications (Equipment): 6.6%	
41,000 Cisco Systems, Inc.	1,614,990
13,000 QUALCOMM, Inc.	1,529,840
	<u>3,144,830</u>
Transportation - Services: 4.5%	
8,500 FedEx Corp.	<u>2,137,920</u>
TOTAL COMMON STOCKS (Cost \$28,482,934)	<u>\$ 47,289,947</u>
SHORT-TERM INVESTMENTS - 0.2%	
77,072 First American Government Obligations Fund, Class X - 0.07% **	<u>77,072</u>
TOTAL SHORT-TERM INVESTMENTS (Cost \$77,072)	<u>\$ 77,072</u>
TOTAL INVESTMENTS (Cost \$28,560,006): 100.2%	47,367,019
Liabilities in Excess of Other Assets: (0.2)%	(72,764)
TOTAL NET ASSETS: 100.0%	<u><u>\$ 47,294,255</u></u>

* 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*	\$ 47,289,947	\$ -	\$ -	\$ 47,289,947
Total Equity	<u>\$ 47,289,947</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,289,947</u>
Short-Term Investments	\$ 77,072	\$ -	\$ -	\$ 77,072
Total Investments in Securities	<u>\$ 47,367,019</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,367,019</u>

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