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**Matrix Advisors Dividend Fund**  
**Schedule of Investments**  
**March 31, 2021 (Unaudited)**

Shares	Value
<b>COMMON STOCKS - 99.5%</b>	
<b>Aerospace/Defense: 1.5%</b>	
2,100 General Dynamics Corp.	\$ 381,276
<b>Bank (Money Center): 5.9%</b>	
9,500 JPMorgan Chase & Co.	1,446,185
<b>Bank (Regional): 11.5%</b>	
4,600 M&T Bank Corp.	697,406
6,375 The PNC Financial Services Group, Inc.	1,118,239
17,500 Truist Financial Corp.	1,020,600
	2,836,245
<b>Bank (Super Regional): 4.7%</b>	
20,900 US Bancorp	1,155,979
<b>Beverages: 7.6%</b>	
6,000 PepsiCo, Inc.	848,700
19,500 The Coca-Cola Co.	1,027,845
	1,876,545
<b>Biotechnology: 6.1%</b>	
1,650 Amgen, Inc.	410,537
17,000 Gilead Sciences, Inc.	1,098,710
	1,509,247
<b>Cable TV: 1.4%</b>	
6,400 Comcast Corp. - Class A	346,304
<b>Computer Software and Services: 5.0%</b>	
5,250 Microsoft Corp.	1,237,793
<b>Drug: 8.8%</b>	
10,200 AbbVie, Inc.	1,103,843
13,700 Merck & Co., Inc.	1,056,133
	2,159,976
<b>Drug Store: 4.6%</b>	
15,200 CVS Health Corp.	1,143,496

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<b>Electric Utility: 10.3%</b>		
10,500	Consolidated Edison, Inc.	785,400
8,000	Duke Energy Corp.	772,240
12,000	Pinnacle West Capital Corp.	976,200
		<u>2,533,840</u>
<b>Food Processing (Retail): 8.2%</b>		
14,300	General Mills, Inc.	876,876
18,000	Kellogg Co.	1,139,400
		<u>2,016,276</u>
<b>Household Products: 3.4%</b>		
6,100	Kimberly-Clark Corp.	848,205
<b>Insurance (Diversified): 1.7%</b>		
6,800	MetLife, Inc.	413,372
<b>Petroleum (Integrated): 3.1%</b>		
7,300	Chevron Corp.	764,967
<b>Semiconductor: 2.8%</b>		
5,200	QUALCOMM, Inc.	689,468
<b>Telecommunication Services: 8.1%</b>		
31,500	AT&T, Inc.	953,505
18,100	Verizon Communications, Inc.	1,052,515
		<u>2,006,020</u>
<b>Telecommunications (Equipment): 4.8%</b>		
23,100	Cisco Systems, Inc.	1,194,501
<b>TOTAL COMMON STOCKS</b> (Cost \$19,476,583)		<u>\$ 24,559,695</u>
<b>SHORT-TERM INVESTMENTS - 0.2%</b>		
50,431	First American Government Obligations Fund, Class X - 0.04% *	50,431
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost \$50,431)		<u>\$ 50,431</u>
<b>TOTAL INVESTMENTS</b> (Cost \$19,527,014): 99.7%		24,610,126
<b>OTHER ASSETS IN EXCESS OF LIABILITIES:</b> 0.3%		84,906
<b>TOTAL NET ASSETS:</b> 100.0%		<u>\$ 24,695,032</u>

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

**Matrix Advisors Dividend Fund**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<b>Equity</b>				
Common Stock*	\$ 24,559,695	\$ -	\$ -	\$ 24,559,695
<b>Total Equity</b>	<u>\$ 24,559,695</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,559,695</u>
<b>Short-Term Investments</b>	\$ 50,431	\$ -	\$ -	\$ 50,431
<b>Total Investments in Securities</b>	<u>\$ 24,610,126</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,610,126</u>

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

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