

# Matrix Advisors Dividend Fund

www.matrixadvisorsdividendfund.com

Data as of June 30, 2021

Ticker Symbol: MADFX

Cusip: 57681T102

## Objective and Strategy

The Fund seeks to achieve a total rate of return which is comprised of capital appreciation and current income. The Fund invests primarily in dividend-paying stocks that the Advisor believes pay high and sustainable dividends, are financially strong, and meet specific valuation criteria using the principles of value investing based on Classic Valuation Analysis.

## Investment Guidelines

- ☞ Primarily, but not exclusively Large Cap stocks
- ☞ Stock dividend yield (at purchase) significantly above the market
- ☞ History of dividend stability and growth
- ☞ Strong balance sheets with conservative payout ratio
- ☞ Typically, no more than 5% (at cost) in one stock
- ☞ Typically, no more than 15% (at cost) in one industry

## About the Managers

Matrix Asset Advisors ("Matrix") has managed value-oriented equity portfolios since 1986, and currently manages approximately \$910 million in total assets. The portfolio team for the Fund is comprised of David A. Katz, CFA, Lon F. Birnholz, Jordan F. Posner, Steven G. Roukis, CFA and Stephan J. Weinberger, CFA. The team is lead by Mr. Katz, who co-founded Matrix and has been its Chief Investment Officer since inception. The partners of Matrix, as well as their families and friends, are owners of the Fund.

## Portfolio Data and Characteristics

2022 Est. P/E ratio.....	15.29 *	Median Market Cap.....	\$98.1 billion
Price/Book.....	1.69 *	Gross Expense Ratio.....	1.54% **
Net Asset Value.....	\$28.80	Net Expense Ratio.....	0.90% **

## Composition

Equities.....	99.71%
Cash.....	0.29%

\*Median

\*\*The Advisor has contractually agreed to reduce fees through 10/31/21.

Earnings Growth = The annual rate of growth of earnings from business.

P/E Ratio = The Price/Earnings (P/E) ratio represents the median of an individual stock P/E. Individual P/E is calculated by dividing the current price by forward earnings.

Price/Earnings for individual stocks are excluded when the figures are not meaningful, which includes negative earnings per share or depressed earnings per share.

Price/Book = The Price/Book (P/B) ratio represents the median of an individual stock P/B. Individual P/B is calculated by dividing the current price by current book value.

Price/Book for individual stocks are excluded when the figures are not meaningful, which includes negative book value or statistically anomalous book value.

## Performance - Total Return (as of June 30, 2021)

	Matrix Advisors Dividend Fund	S&P 500 Index	Russell 1000 Value Index
2nd Qtr, 2021.....	4.02%	8.55%	5.21%
Year to Date.....	13.37%	15.25%	17.05%
One Year.....	28.58%	40.79%	43.68%
Three Year Annualized.....	11.72%	18.67%	12.42%
Annualized Since Inception.....	11.09% *	18.27%	12.19%

## Top Ten Holdings

J. P. Morgan Chase & Co.....	5.71%
Microsoft Corporation.....	5.50%
CVS Health Corp.....	4.90%
Merck & Co. Inc.....	4.80%
Cisco Systems Inc.....	4.73%
PNC Financial Services Group.....	4.70%
U.S. Bancorp.....	4.60%
Verizon Communications.....	4.55%
Gilead Sciences Inc.....	4.53%
Kellogg Co.....	4.48%

\*October 13th, 2016

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. Performance data to the most recent month end may be obtained by calling (800) 366-6223 or visiting our website. Performance figures reflect fee waivers in effect and in the absence of fee waivers, total returns would be lower.

The S&P 500 Index measures the performance of 500 publicly traded companies, which are among the largest in the United States. The S&P 500 Index does not incur expenses and is not available for investment. The Russell 1000® Value Index measures the performance of those Russell 1000® Index companies with lower price-to-book ratios and lower forecasted growth values. 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 the securities. This information is authorized for use when preceded or accompanied by a prospectus for the Matrix Advisors Dividend Fund. The prospectus contains more complete information, including risks, fees and expenses related to an ongoing investment in the Fund. Please read the prospectus carefully before investing.

Earnings growth is not representative of the Fund's future performance.

Mutual fund investing involves risk and loss of principal is possible. The Fund may invest in smaller companies, which involves additional risks such as limited liquidity and greater volatility.

Distributed by Quasar Distributors, LLC (8/21).

## Sector Breakdown

