

Firm Overview

- Matrix Asset Advisors, Inc. (“Matrix”), a registered investment advisor, was founded in 1986, and is based in White Plains, NY with an office in New York City. The firm is *100% owned by its employees*. Partners have significant assets invested in our products alongside our clients.
- Matrix is led by David A. Katz, CFA, a co-founder of Matrix, who created the firm’s investment valuation models. Katz is president and has been chief investment officer of Matrix since its inception, ensuring a *consistent investment approach* over the last 35 years.
- Assets under management of \$971 million as of 3/31/2022. Our size allows us to be both *opportunistic* in investing and *responsive* to client needs. We are long-only, bottom-up investors with a long-term mindset and a strong Value orientation.
- Over the past three decades, Matrix has periodically expanded our investment offerings and related services to meet our clients’ changing needs, and to allow clients to benefit from the industry’s ongoing evolution.
- For equities, we run *high-conviction, research-based* portfolios of 25-40 positions, comprised of financially strong, mainly U.S.-based, large- and mid-cap companies. We focus on better companies in better industries with superior management teams. Annual turnover is low, typically 20-35% per year.
- Matrix employs a highly disciplined *Value-oriented philosophy* rooted in the precepts of Graham and Dodd. We believe that Value can be found across the spectrum of the economy, so we will “*go anywhere for value.*” Our approach is implemented in two distinct but related equity strategies, both of which are offered as separate accounts and mutual funds. Additionally, ESG versions of both strategies are available as separate accounts.
 - Our *Large Cap Value* strategy seeks to identify strong businesses trading at compelling prices, rather than just finding the statistically cheapest stocks. Our fundamentals-based process involves rigorous quantitative screening, thorough qualitative research, and experience-based assessment. We invest in good companies where a temporary real or perceived setback has created a large gap between the stock price and our estimate of the company’s intrinsic value. Effective and motivated management teams running stable business franchises can take action to narrow this gap, thus driving above-average returns for the stock over time.
 - The *Dividend Income* strategy is designed to generate an attractive, safe and growing dividend stream, with capital appreciation potential, from a diversified portfolio of very high quality, low controversy stocks that have high dividend yields and sell below their intrinsic value. Although it is an equity strategy, the portfolio has very low volatility and low downside capture vs. the market.
 - Our two equity strategies are available with an ESG overlay – *ESG Large Cap Value and ESG Dividend Income*. Understanding a company’s Environmental, Social and Governance actions and risk exposures may affect its business and stock price prospects. For many investors, it is important that a potential investment also be a good corporate citizen. These offerings utilize the same process as the original strategies, with the additional focus on meeting our ESG criteria.
- We provide fixed income management, using high quality issuers to provide *current income with very low principal risk*. We build portfolios of individual bonds in a separate account format, composed of short-to-medium term taxable or tax-exempt securities as appropriate, and generally hold to maturity. Balanced accounts (equity + fixed income) are also offered.
- For clients who want exposure to a full range of asset classes (growth, value, international, small-cap, bonds, etc.), we offer a *comprehensive wealth management* program that includes an in-depth financial plan and an open architecture investment program that uses external actively managed mutual funds, index funds, and ETFs. This is also offered with an ESG focus.
- Matrix *advises 401(k) plans* as the primary point of contact. We partner with high quality third-party administrators and custodians to provide a competitive, full range of plan services in a low cost, open architecture structure, employing a well-diversified basket of externally managed mutual funds and index funds.