

BOYAR VALUE FUND, INC.
SCHEDULE OF INVESTMENTS (Unaudited)
March 31, 2022

| <u>Shares</u> | | <u>Fair Value</u> |
|---------------|--|-------------------|
| | COMMON STOCKS — 93.5% | |
| | APPAREL & TEXTILE PRODUCTS - 1.2% | |
| 24,070 | Hanesbrands, Inc. | \$ 358,402 |
| | ASSET MANAGEMENT - 9.8% | |
| 8,500 | Ameriprise Financial, Inc. | 2,553,060 |
| 12,359 | Franklin Resources, Inc. | 345,063 |
| | | <u>2,898,123</u> |
| | BANKING - 9.8% | |
| 29,221 | Bank of America Corporation | 1,204,490 |
| 4,430 | Citigroup, Inc. | 236,562 |
| 10,750 | JPMorgan Chase & Company | 1,465,439 |
| | | <u>2,906,491</u> |
| | BEVERAGES - 1.1% | |
| 5,226 | Coca-Cola Company (The) | 324,012 |
| | BIOTECH & PHARMA - 6.2% | |
| 7,500 | Bristol-Myers Squibb Company | 547,725 |
| 2,500 | Johnson & Johnson | 443,075 |
| 16,000 | Pfizer, Inc. | 828,320 |
| 1,985 | Viatis, Inc. | 21,597 |
| | | <u>1,840,717</u> |
| | CABLE & SATELLITE - 2.9% | |
| 18,268 | Comcast Corporation, Class A | 855,308 |
| | CHEMICALS - 0.3% | |
| 3,000 | Univar Solutions, Inc. ^(a) | 96,420 |
| | CONTAINERS & PACKAGING - 0.3% | |
| 7,215 | O-I Glass, Inc. ^(a) | 95,094 |
| | E-COMMERCE DISCRETIONARY - 2.4% | |
| 12,500 | eBay, Inc. | 715,750 |
| | ENTERTAINMENT CONTENT - 8.3% | |
| 2,641 | AMC Networks, Inc., Class A ^(a) | 107,304 |

BOYAR VALUE FUND, INC.
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
March 31, 2022

| Shares | | Fair Value |
|--------|--|------------------|
| | COMMON STOCKS — 93.5% (Continued) | |
| | ENTERTAINMENT CONTENT - 8.3% (Continued) | |
| 12,687 | Discovery, Inc. - Series C ^(a) | \$ 316,794 |
| 8,842 | Madison Square Garden Entertainment Corporation ^(a) | 736,627 |
| 9,500 | Walt Disney Company (The) ^(a) | 1,303,020 |
| | | <u>2,463,745</u> |
| | FOOD - 1.9% | |
| 9,000 | Mondelez International, Inc., Class A | <u>565,020</u> |
| | HEALTH CARE FACILITIES & SERVICES - 2.2% | |
| 6,500 | CVS Health Corporation | <u>657,865</u> |
| | HOME & OFFICE PRODUCTS - 2.0% | |
| 6,701 | Newell Brands, Inc. | 143,468 |
| 3,700 | Scotts Miracle-Gro Company (The) | 454,952 |
| | | <u>598,420</u> |
| | HOUSEHOLD PRODUCTS - 0.3% | |
| 3,200 | Energizer Holdings, Inc. | <u>98,432</u> |
| | INSTITUTIONAL FINANCIAL SERVICES - 2.1% | |
| 12,707 | Bank of New York Mellon Corporation (The) | <u>630,648</u> |
| | INTERNET MEDIA & SERVICES - 4.3% | |
| 28,752 | Angi, Inc., Class A ^(a) | 163,024 |
| 2,815 | IAC/InterActiveCorporation ^(a) | 282,288 |
| 7,169 | Twitter, Inc. ^(a) | 277,369 |
| 15,748 | Uber Technologies, Inc. ^(a) | 561,888 |
| | | <u>1,284,569</u> |
| | LEISURE FACILITIES & SERVICES - 9.2% | |
| 19,227 | Liberty Media Corp-Liberty Braves - Series C ^(a) | 536,626 |
| 4,934 | Madison Square Garden Sports Corporation ^(a) | 884,962 |
| 8 | Marriott International, Inc., Class A ^(a) | 1,406 |
| 3,000 | McDonald's Corporation | 741,840 |
| 9,500 | MGM Resorts International | 398,430 |
| 1,500 | Starbucks Corporation | 136,455 |
| | | <u>2,699,719</u> |

BOYAR VALUE FUND, INC.
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
March 31, 2022

| <u>Shares</u> | | <u>Fair Value</u> |
|---------------|---|-------------------|
| | COMMON STOCKS — 93.5% (Continued) | |
| | LEISURE PRODUCTS - 1.4% | |
| 10,000 | Acushnet Holdings Corporation | \$ 402,600 |
| | MACHINERY - 1.0% | |
| 22,554 | Mueller Water Products, Inc. - Series A | 291,398 |
| | REAL ESTATE OWNERS & DEVELOPERS - 0.1% | |
| 21,539 | Trinity Place Holdings, Inc. ^(a) | 40,924 |
| | RETAIL - CONSUMER STAPLES - 1.0% | |
| 1,425 | Target Corporation | 302,414 |
| | RETAIL - DISCRETIONARY - 6.4% | |
| 6,385 | Home Depot, Inc. (The) | 1,911,222 |
| | SEMICONDUCTORS - 1.3% | |
| 8,000 | Intel Corporation | 396,480 |
| | SOFTWARE - 10.3% | |
| 9,734 | Microsoft Corporation | 3,001,089 |
| 4,570 | Vimeo, Inc. ^(a) | 54,292 |
| | | <u>3,055,381</u> |
| | TECHNOLOGY HARDWARE - 2.3% | |
| 12,500 | Cisco Systems, Inc. | 697,000 |
| | TECHNOLOGY SERVICES - 0.7% | |
| 37,500 | Conduent, Inc. ^(a) | 193,500 |
| | TRANSPORTATION & LOGISTICS - 3.6% | |
| 5,000 | United Parcel Service, Inc., Class B | 1,072,300 |
| | WHOLESALE - CONSUMER STAPLES - 1.1% | |
| 4,000 | Sysco Corporation | 326,600 |

BOYAR VALUE FUND, INC.
SCHEDULE OF INVESTMENTS (Unaudited) (Continued)
March 31, 2022

| <u>Shares</u> | | <u>Fair Value</u> |
|---------------|--|----------------------|
| | TOTAL COMMON STOCKS (Cost \$11,161,798) | <u>\$ 27,778,554</u> |
| | PREFERRED STOCKS — 0.7% | |
| | RETAIL - DISCRETIONARY - 0.7% | |
| 2,573 | Qurate Retail, Inc. | <u>221,304</u> |
| | TOTAL PREFERRED STOCKS (Cost \$240,993) | <u>221,304</u> |
| | SHORT-TERM INVESTMENTS — 5.9% | |
| | MONEY MARKET FUNDS - 5.9% | |
| 1,752,514 | Dreyfus Institutional Preferred Government, Hamilton Class, 0.18% (Cost \$1,752,514) ^(b) | <u>1,752,514</u> |
| | TOTAL INVESTMENTS - 100.1% (Cost \$13,155,305) | <u>\$ 29,752,372</u> |
| | LIABILITIES IN EXCESS OF OTHER ASSETS - (0.1)% | <u>(46,011)</u> |
| | NET ASSETS - 100.0% | <u>\$ 29,706,361</u> |

^(a) Non-income producing security.

^(b) Rate disclosed is the seven day effective yield as of March 31, 2022.