

**BOYAR VALUE FUND, INC.**  
**SCHEDULE OF INVESTMENTS (Unaudited)**  
**March 31, 2025**

Shares		Fair Value
	<b>COMMON STOCKS — 97.8%</b>	
	<b>ASSET MANAGEMENT - 11.8%</b>	
4,620	Ameriprise Financial, Inc.	\$ 2,236,588
	<b>BANKING - 12.4%</b>	
21,191	Bank of America Corporation	884,300
6,060	JPMorgan Chase & Company	1,486,518
		<u>2,370,818</u>
	<b>BEVERAGES - 0.7%</b>	
1,909	Coca-Cola Company (The)	<u>136,723</u>
	<b>BIOTECH &amp; PHARMA - 3.8%</b>	
3,540	Bristol-Myers Squibb Company	215,905
1,250	Johnson & Johnson	207,300
11,810	Pfizer, Inc.	299,265
		<u>722,470</u>
	<b>CABLE &amp; SATELLITE - 2.6%</b>	
13,488	Comcast Corporation, Class A	<u>497,707</u>
	<b>ENTERTAINMENT CONTENT - 3.6%</b>	
7,020	Walt Disney Company (The)	<u>692,874</u>
	<b>FOOD - 2.3%</b>	
6,650	Mondelez International, Inc., Class A	<u>451,202</u>
	<b>HEALTH CARE FACILITIES &amp; SERVICES - 1.7%</b>	
4,800	CVS Health Corporation	<u>325,200</u>
	<b>HOME &amp; OFFICE PRODUCTS - 1.7%</b>	
5,830	Scotts Miracle-Gro Company (The)	<u>320,009</u>
	<b>INSTITUTIONAL FINANCIAL SERVICES - 4.1%</b>	
9,387	Bank of New York Mellon Corporation (The)	<u>787,288</u>

**BOYAR VALUE FUND, INC.**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**March 31, 2025**

Shares		Fair Value
<b>COMMON STOCKS — 97.8% (Continued)</b>		
<b>INTERNET MEDIA &amp; SERVICES - 10.0%</b>		
2,000	Alphabet, Inc., Class A	\$ 309,280
5,695	IAC, Inc. <sup>(a)</sup>	261,628
7,750	Match Group, Inc.	241,800
14,948	Uber Technologies, Inc. <sup>(a)</sup>	1,089,112
		<hr/> 1,901,820
<b>LEISURE FACILITIES &amp; SERVICES - 14.5%</b>		
19,727	Atlanta Braves Holdings, Inc., Class C <sup>(a)</sup>	789,277
5,639	Madison Square Garden Entertainment Corporation <sup>(a)</sup>	184,621
3,644	Madison Square Garden Sports Corporation <sup>(a)</sup>	709,560
2,220	McDonald's Corporation	693,461
7,020	MGM Resorts International <sup>(a)</sup>	208,073
5,639	Sphere Entertainment Company <sup>(a)</sup>	184,508
		<hr/> 2,769,500
<b>LEISURE PRODUCTS - 2.7%</b>		
7,380	Acushnet Holdings Corporation	506,711
<b>MACHINERY - 2.2%</b>		
16,644	Mueller Water Products, Inc.	423,091
<b>RETAIL - DISCRETIONARY - 8.3%</b>		
4,345	Home Depot, Inc. (The)	1,592,399
<b>SOFTWARE - 9.3%</b>		
3,903	Microsoft Corporation	1,465,147
3,645	SS&C Technologies Holdings, Inc.	304,467
		<hr/> 1,769,614
<b>TECHNOLOGY HARDWARE - 3.0%</b>		
9,230	Cisco Systems, Inc.	569,583
<b>TRANSPORTATION &amp; LOGISTICS - 2.1%</b>		
3,690	United Parcel Service, Inc., Class B	405,863

**BOYAR VALUE FUND, INC.**  
**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)**  
**March 31, 2025**

Shares		Fair Value
	<b>COMMON STOCKS — 97.8% (Continued)</b>	
	<b>WHOLESALE - CONSUMER STAPLES - 1.0%</b>	
2,460	Sysco Corporation	\$ 184,598
	<b>TOTAL COMMON STOCKS (Cost \$7,079,235)</b>	<b>18,664,058</b>
	<b>SHORT-TERM INVESTMENT — 2.5%</b>	
	<b>MONEY MARKET FUND - 2.5%</b>	
484,943	Dreyfus Institutional Preferred Government, Hamilton Class, 4.22% <sup>(b)</sup> (Cost \$484,943)	484,943
	<b>TOTAL INVESTMENTS - 100.3% (Cost \$7,564,178)</b>	<b>\$ 19,149,001</b>
	<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (0.3)%</b>	<b>(65,798)</b>
	<b>NET ASSETS - 100.0%</b>	<b>\$ 19,083,203</b>

<sup>(a)</sup> Non-income producing security.  
<sup>(b)</sup> Rate disclosed is the seven day effective yield as of March 31, 2025.