

BOYAR VALUE FUND, INC.
SCHEDULE OF INVESTMENTS (Unaudited)
September 30, 2025

Shares	Fair Value
COMMON STOCKS — 97.8%	
ASSET MANAGEMENT - 8.8%	
3,820 Ameriprise Financial, Inc.	\$ 1,876,575
BANKING - 13.9%	
21,191 Bank of America Corporation	1,093,243
6,060 JPMorgan Chase & Company	1,911,505
	<u>3,004,748</u>
BEVERAGES - 0.6%	
1,909 Coca-Cola Company (The)	<u>126,605</u>
BIOTECH & PHARMA - 3.2%	
3,540 Bristol-Myers Squibb Company	159,654
1,250 Johnson & Johnson	231,775
11,810 Pfizer, Inc.	300,919
	<u>692,348</u>
CABLE & SATELLITE - 2.0%	
13,488 Comcast Corporation, Class A	<u>423,793</u>
ENTERTAINMENT CONTENT - 5.4%	
5,639 Sphere Entertainment Company ^(a)	350,295
7,020 Walt Disney Company (The)	803,790
	<u>1,154,085</u>
FOOD - 2.0%	
6,650 Mondelez International, Inc., Class A	<u>415,426</u>
HEALTH CARE FACILITIES & SERVICES - 1.7%	
4,800 CVS Health Corporation	<u>361,872</u>
HOME & OFFICE PRODUCTS - 1.6%	
5,830 Scotts Miracle-Gro Company (The)	<u>332,019</u>
INSTITUTIONAL FINANCIAL SERVICES - 4.8%	
9,387 Bank of New York Mellon Corporation (The)	<u>1,022,808</u>

BOYAR VALUE FUND, INC.**SCHEDULE OF INVESTMENTS (Unaudited) (Continued)****September 30, 2025**

Shares	Fair Value
COMMON STOCKS — 97.8% (Continued)	
INTERNET MEDIA & SERVICES - 11.5%	
2,000	Alphabet, Inc., Class A
2,990	Angi, Inc. ^(a)
5,695	IAC, Inc. ^(a)
7,750	Match Group, Inc.
14,948	Uber Technologies, Inc. ^(a)
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	2,467,032
LEISURE FACILITIES & SERVICES - 13.2%	
19,727	Atlanta Braves Holdings, Inc., Class C ^(a)
5,639	Madison Square Garden Entertainment Corporation ^(a)
3,644	Madison Square Garden Sports Corporation ^(a)
2,220	McDonald's Corporation
7,020	MGM Resorts International ^(a)
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	2,820,690
LEISURE PRODUCTS - 2.7%	
7,380	Acushnet Holdings Corporation
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	579,256
MACHINERY - 2.0%	
16,644	Mueller Water Products, Inc., Class A
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	424,755
RETAIL - DISCRETIONARY - 8.2%	
4,345	Home Depot, Inc. (The)
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	1,760,551
SOFTWARE - 11.0%	
3,903	Microsoft Corporation
3,645	SS&C Technologies Holdings, Inc.
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	323,530
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	2,345,089
TECHNOLOGY HARDWARE - 2.9%	
9,230	Cisco Systems, Inc.
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	631,517
TRANSPORTATION & LOGISTICS - 1.4%	
3,690	United Parcel Service, Inc., Class B
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	308,226

BOYAR VALUE FUND, INC.

SCHEDULE OF INVESTMENTS (Unaudited) (Continued)

September 30, 2025

Shares	Fair Value
COMMON STOCKS — 97.8% (Continued)	
WHOLESALE - CONSUMER STAPLES - 0.9%	
2,460 Sysco Corporation	\$ 202,556
TOTAL COMMON STOCKS (Cost \$7,049,598)	<u>20,949,951</u>
SHORT-TERM INVESTMENT — 2.4%	
MONEY MARKET FUND - 2.4%	
508,685 Dreyfus Institutional Preferred Government, Hamilton Class, 4.04% ^(b) (Cost \$508,685)	508,685
TOTAL INVESTMENTS - 100.2% (Cost \$7,558,283)	\$ 21,458,636
LIABILITIES IN EXCESS OF OTHER ASSETS - (0.2)%	<u>(50,401)</u>
NET ASSETS - 100.0%	<u>\$ 21,408,235</u>

(a) Non-income producing security.

(b) Rate disclosed is the seven day effective yield as of September 30, 2025.