

Form 6-K - NPORT-EX, OLSTEIN ALL CAP VALUE FUND SOI 9.30.21 Header Information

Exhibits

OLSTEIN ALL CAP VALUE FUND  
SCHEDULE OF INVESTMENTS  
September 30, 2021 (Unaudited)

Description	Shares	Value
<b>COMMON STOCKS - 93.8%</b>		
<b>Advertising Agencies - 1.6%</b>		
Omnicom Group, Inc. (a)	159,000	\$11,521,140
<b>Aerospace &amp; Defense - 2.2%</b>		
L3Harris Technologies, Inc.	36,000	7,928,640
Raytheon Technologies Corporation	92,000	7,908,320
		<u>15,836,960</u>
<b>Air Delivery &amp; Freight Services - 2.8%</b>		
FedEx Corporation	52,000	11,403,080
United Parcel Service, Inc. - Class B	51,000	9,287,100
		<u>20,690,180</u>
<b>Airlines - 3.1%</b>		
Delta Air Lines, Inc. (b)	244,000	10,396,840
JetBlue Airways Corporation (b)	528,200	8,076,178
Southwest Airlines Company (b)	81,000	4,165,830
		<u>22,638,848</u>
<b>Auto Manufacturers - 1.4%</b>		
General Motors Company (b)	195,000	10,278,450
<b>Automobiles - 0.6%</b>		
Winnebago Industries, Inc. (a)	65,200	4,723,740
<b>Beverages - 0.6%</b>		
Keurig Dr. Pepper, Inc.	124,000	4,235,840
<b>Building Products - 1.1%</b>		
Carrier Global Corporation	152,000	7,867,520
<b>Capital Markets - 1.3%</b>		
Goldman Sachs Group, Inc.	24,500	9,261,735
<b>Chemicals - 2.5%</b>		
Corteva, Inc.	262,000	11,024,960
Eastman Chemical Company	76,000	7,656,240
		<u>18,681,200</u>
<b>Commercial Banks - 5.8%</b>		
Citizens Financial Group, Inc.	180,750	8,491,635
Fifth Third Bancorp (a)	214,000	9,082,160
Prosperity Bancshares, Inc.	73,539	5,230,829
U.S. Bancorp	160,000	9,510,400
Wells Fargo & Company	218,000	10,117,380
		<u>42,432,404</u>
<b>Commercial Services - 1.5%</b>		
Moody's Corporation	14,500	5,149,095
S&P Global, Inc. (a)	13,000	5,523,570
		<u>10,672,665</u>
<b>Communications Equipment - 1.7%</b>		
Cisco Systems, Inc.	225,000	12,246,750
<b>Computers - 2.0%</b>		
Apple, Inc.	67,000	9,480,500
Western Digital Corporation (a)(b)	94,000	5,305,360
		<u>14,785,860</u>

<b>Consumer Finance - 2.7%</b>		
American Express Company	33,000	5,528,490
Equifax, Inc.	34,500	8,742,990
MasterCard, Inc. - Class A	7,500	2,607,600
Visa, Inc. - Class A (a)	15,000	3,341,250
		<u>20,220,330</u>
<b>Containers &amp; Packaging - 1.1%</b>		
WestRock Company	168,000	8,371,440
<b>Distributors - 1.0%</b>		
LKQ Corporation (a)(b)	151,000	7,598,320
<b>Diversified Financial Services - 2.6%</b>		
Berkshire Hathaway, Inc. - Class B (b)	32,000	8,734,080
Invesco Ltd. (c)	444,812	10,724,417
		<u>19,458,497</u>

<b>E-Commerce - 1.4%</b>		
eBay, Inc.	146,000	<u>10,171,820</u>
<b>Electrical Equipment - 1.0%</b>		
Generac Holdings, Inc. (b)	17,750	<u>7,253,892</u>
<b>Electronics - 1.8%</b>		
Keysight Technologies, Inc. (b)	22,000	3,614,380
Sensata Technologies Holding PLC (b)(c)	171,210	<u>9,368,611</u>
		<u>12,982,991</u>
<b>Energy Equipment &amp; Services - 1.2%</b>		
Schlumberger Ltd. (c)	287,000	<u>8,506,680</u>
<b>Food &amp; Drug Retailers - 4.5%</b>		
CVS Health Corporation	177,000	15,020,220
Walgreens Boots Alliance, Inc.	380,500	<u>17,902,525</u>
		<u>32,922,745</u>
<b>Food Products - 0.3%</b>		
Hormel Foods Corporation	62,000	<u>2,542,000</u>
<b>Health Care Equipment &amp; Supplies - 6.5%</b>		
Baxter International, Inc.	127,000	10,214,610
Becton, Dickinson and Company	49,000	12,045,180
Hologic, Inc. (b)	75,810	5,595,536
Medtronic PLC (c)	68,000	8,523,800
Zimmer Biomet Holdings, Inc. (a)	80,400	<u>11,767,344</u>
		<u>48,146,470</u>
<b>Health Care Providers &amp; Services - 2.8%</b>		
Quest Diagnostics Inc.	60,000	8,718,600
UnitedHealth Group, Inc.	17,500	6,837,950
Universal Health Services, Inc. - Class B	37,000	<u>5,119,690</u>
		<u>20,676,240</u>
<b>Hotels, Restaurants &amp; Leisure - 0.9%</b>		
Booking Holdings, Inc. (b)	2,725	<u>6,468,796</u>
<b>Household Durables - 1.3%</b>		
Mohawk Industries, Inc. (b)	53,000	<u>9,402,200</u>
<b>Household Products - 1.7%</b>		
Kimberly-Clark Corporation (a)	47,000	6,224,680
Reynolds Consumer Products, Inc. (a)	221,400	<u>6,053,076</u>
		<u>12,277,756</u>
<b>Industrial Equipment Wholesale - 1.3%</b>		
WESCO International, Inc. (b)	82,700	<u>9,536,964</u>
<b>Insurance - 3.4%</b>		
Aon PLC - Class A (c)	9,000	2,571,930
Marsh & McLennan Companies, Inc.	27,000	4,088,610
Travelers Companies, Inc.	51,000	7,752,510
Willis Towers Watson PLC (c)	45,000	<u>10,460,700</u>
		<u>24,873,750</u>
<b>Interactive Media &amp; Services - 1.3%</b>		
Facebook, Inc. - Class A (b)	28,000	<u>9,502,920</u>
<b>Internet Software &amp; Services - 0.9%</b>		
Alphabet, Inc. - Class C (b)	2,400	<u>6,396,744</u>
<b>IT Services - 0.7%</b>		
Automatic Data Processing, Inc.	26,500	<u>5,297,880</u>
<b>Machinery - 3.0%</b>		
Cummins, Inc.	33,000	7,410,480
Stanley Black & Decker, Inc.	53,000	9,291,430
Timken Company	86,650	<u>5,668,643</u>
		<u>22,370,553</u>
<b>Materials - 0.8%</b>		
Axalta Coating Systems Ltd. (b)(c)	205,950	<u>6,011,681</u>
<b>Media - 5.9%</b>		
Comcast Corporation - Class A	168,000	9,396,240

Discovery, Inc. - Class C (b)	547,800	13,295,106
ViacomCBS, Inc. - Class B	297,000	11,734,470
Walt Disney Company (b)	55,000	<u>9,304,350</u>
		<u>43,730,166</u>

<b>Multiline Retail - 1.2%</b>		
Dollar Tree, Inc. (b)	92,000	<u>8,806,240</u>
<b>Pharmaceuticals - 1.4%</b>		
Johnson & Johnson	64,000	<u>10,336,000</u>
<b>Real Estate Management &amp; Development - 2.1%</b>		
CBRE Group, Inc. - Class A (b)	72,000	7,009,920
Jones Lang LaSalle, Inc. (a)(b)	32,700	<u>8,112,543</u>
		<u>15,122,463</u>
<b>Restaurants - 4.1%</b>		
Cracker Barrel Old Country Store, Inc.	50,235	7,024,862
Denny's Corporation (b)	530,070	8,661,344
Dine Brands Global, Inc. (b)	106,600	8,656,986
McDonald's Corporation	24,000	<u>5,786,640</u>
		<u>30,129,832</u>
<b>Semiconductors &amp; Semiconductor Equipment - 3.1%</b>		
Intel Corporation	221,000	11,774,880
Kulicke and Soffa Industries, Inc. (a)	127,000	7,401,560
Texas Instruments, Inc.	20,000	<u>3,844,200</u>
		<u>23,020,640</u>
<b>Software - 2.7%</b>		
Microsoft Corporation	19,000	5,356,480
Oracle Corporation	63,000	5,489,190
SS&C Technologies Holdings, Inc.	129,000	<u>8,952,600</u>
		<u>19,798,270</u>
<b>Specialty Retail - 0.7%</b>		
Lowe's Companies, Inc.	27,000	<u>5,477,220</u>
<b>Telecommunications - 1.3%</b>		
Corning, Inc.	269,034	<u>9,817,051</u>
<b>Textiles, Apparel &amp; Luxury Goods - 0.9%</b>		
Tapestry, Inc.	182,450	<u>6,754,299</u>
<b>TOTAL COMMON STOCKS (Cost \$516,631,581)</b>		<u>689,856,142</u>
<b>SHORT-TERM INVESTMENT - 6.9%</b>		
<b>Money Market Deposit Account - 6.9%</b>		
U.S. Bank N.A., 0.01% (d)		
<b>Total Money Market Deposit Account</b>	50,625,990	<u>50,625,990</u>
<b>TOTAL SHORT-TERM INVESTMENT (Cost \$50,625,990)</b>		<u>50,625,990</u>
<b>INVESTMENT PURCHASED WITH THE CASH PROCEEDS FROM SECURITIES LENDING - 10.5%</b>		
<b>Investment Company- 10.5%</b>		
Mount Vernon Liquid Assets Portfolio, LLC, 0.09% (e)		
<b>Total Investment Company</b>	77,409,850	<u>77,409,850</u>
<b>TOTAL INVESTMENT PURCHASED WITH THE CASH PROCEEDS FROM SECURITIES LENDING (Cost \$77,409,850)</b>		<u>77,409,850</u>
<b>TOTAL INVESTMENTS - 111.2%</b>		<b>817,891,982</b>
<b>(Cost \$644,667,421)</b>		<b>(82,325,471)</b>
<b>LIABILITIES IN EXCESS OF OTHER ASSETS - (11.2)%</b>		<b>(82,325,471)</b>
<b>TOTAL NET ASSETS - 100.0%</b>		<b><u>\$735,566,511</u></b>

PLC - Public Limited Company

- (a) All or a portion of this security was out on loan at September 30, 2021. Total loaned securities had a value of \$74,535,209 at September 30, 2021.
- (b) Non-income producing security.
- (c) U.S. Dollar-denominated foreign security.
- (d) The Money Market Deposit Account (the "MMDA") is a short-term investment vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on conditions and may change daily and by any amount. The rate shown is as of September 30, 2021.
- (e) The rate quoted is the annualized seven-day yield for the Fund as of September 30, 2021.



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## Summary of Fair Value Exposure

The Fund has adopted authoritative fair value accounting standards which establish an authoritative definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion in changes in valuation techniques and related inputs during the period and expanded disclosure of valuation Levels for major security types. These inputs are summarized in the three broad Levels listed below:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Fund's securities as of September 30, 2021:

	<u>Uncategorized</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stocks	\$ —	\$689,856,142	\$—	\$—	\$689,856,142
Short-Term Investment	—	50,625,990	—	—	50,625,990
Investment Purchased with the Cash Proceeds From Securities					
Lending*	<u>77,409,850</u>		<u>—</u>	<u>—</u>	<u>77,409,850</u>
Total Investments in Securities	<u>\$77,409,850</u>	<u>\$740,482,132</u>	<u>\$—</u>	<u>\$—</u>	<u>\$817,891,982</u>

\* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been categorized in the fair value hierarchy.

Refer to Schedule of Investments for further information on the classification of investments.