

Easterly Asset Management to Acquire Olstein Capital Management’s Fund Management Business, Expanding Value Investing Capabilities

Beverly, MA – March 10, 2026 — [Easterly Asset Management](#) (“Easterly”), home to investment teams providing investors with a portfolio of solutions across alternatives, active equity, and active fixed income, today announced that it has entered into an agreement with Olstein Capital Management, L.P. (“Olstein”) to acquire the fund management business of Olstein, a long-standing value investment franchise founded by Robert A. Olstein.

Under the agreement, and subject to shareholder approval, the Olstein mutual funds will reorganize into the Easterly fund complex and the [Easterly Snow](#) investment team of Easterly Investment Partners LLC, a Strategic Partner of Easterly since 2021, will manage the Olstein fund assets going forward. The firms each have an extensive history of managing value strategies across the market-cap spectrum. Additionally, they share a disciplined investment approach grounded in rigorous analysis of cash flow, balance sheet strength, and downside risk.

It is proposed that the Olstein Strategic Opportunities Fund (OFSFX, OFSAX, OFSCX) will reorganize into the [Easterly Snow Small Cap Value Fund](#) (SNWIX, SNWAX, SNWCX) and the Olstein All Cap Value Fund (OFAFX, OFAVX, OFALX) will reorganize to a new series of the Easterly Funds Trust, Easterly Snow All Cap Value Fund. Olstein fund shareholders will receive proxy material in connection with a shareholder meeting to be held on or about June 26, 2026, to consider and vote on the proposed fund reorganizations.

“Great investment franchises are built on discipline and conviction,” said Darrell Crate, Founder and Managing Principal of Easterly Asset Management. “Olstein and Easterly Snow have both embodied that philosophy for decades. We’re excited to leverage our platform to continue to apply this approach at scale with one goal in mind: to make our clients’ portfolios better.”

Shareholders will benefit from joining Easterly’s established active equity platform, gaining the resources of a broader investment organization while preserving the defining strengths of boutique asset managers.

“Today’s announcement marks a transition of stewardship between two respected investment teams,” said Amaris Miller, Chief Operating Officer at Easterly Asset Management. “Combining these funds strengthens competitiveness through greater scale while creating value for Olstein shareholders through lower fees and expanded resources.”

“Our responsibility has always been to our shareholders,” said Robert A. Olstein, Chairman and Chief Investment Officer of Olstein Capital Management. “As we considered the next chapter for the Olstein Funds, we took great care in choosing the right long-term home for our investors. We found that the Easterly Snow team has a like-minded, disciplined approach to risk/reward that has guided our process for years.”

Led by Chief Investment Officer and Senior Portfolio Manager Joshua Schachter, CFA, Easterly Snow has an established track record of navigating multiple market cycles across a range of products. The team currently manages [Small Cap Value](#), [All Cap Value](#), [SMID Cap Value](#), [Focused Value](#), and Inflation Enhanced strategies, in addition to the [Easterly Snow Small Cap Value Fund](#) (SNWIX) and the [Easterly Snow Long/Short Opportunity Fund](#) (SNOIX).

“We have deep respect for what Bob Olstein and the team have built over the years,” said Schachter. “Our responsibility is to preserve that legacy by staying aligned with the principles both our clients and Olstein investors value: rigorous fundamental analysis, attractive asymmetrical risk/reward profiles, and a long-term time horizon. We are focused on making this transition seamless and are committed to delivering value for our shareholders.”

About Easterly

Easterly Asset Management and its Strategic Partners provide private wealth and institutional investors with a portfolio of solutions across alternatives, active equity and active fixed income. Founded in 2019, Easterly’s goal is to bring curated solutions to clients that make their portfolios better by partnering with trusted investment teams who have an established track record of delivering value to investors. Easterly enables high-performing managers to operate at scale by delivering best-in-class resources, risk management, operational support, infrastructure and an institutional and wealth distribution team. For more information, visit easterlyam.com.

About Olstein Capital Management

Founded in 1995, Olstein Capital Management applies an accounting-driven, value-oriented investment philosophy rooted in the belief that a company’s stock price may not fully reflect the intrinsic value of its underlying business. The investment team employs analytical and valuation disciplines pioneered by Robert Olstein, co-founder and publisher of the Quality of Earnings Report. The firm bases valuations on free cash flow and conducts rigorous analysis of accounting practices to assess the quality of earnings and the sustainability of free cash flow. The Olstein process emphasizes investment in undervalued equity securities of companies with discernible financial strength, differentiated business fundamentals, competitive advantages, and a demonstrated ability to generate free cash flow.

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IMPORTANT DISCLOSURES

Investors should carefully consider the investment objectives, risks, charges and expenses of the Easterly Funds. This and other important information about the Fund is contained in the prospectus which should be read carefully before investing. To obtain a prospectus or summary prospectus which contains this and other information, visit funds.easterlyam.com or call Easterly Securities at 888-814-8180. Performance data quoted represents past performance. Past performance is not indicative of future results. The investment return and principal value of an investment will fluctuate so that an investor’s shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. All results are historical and assume the reinvestment of dividends and capital gains. Performance shown reflects contractual fee waivers. Without such waivers, total returns would be reduced. Please click [here](#) to view standardized performance for the Fund.

The Easterly funds are distributed by Easterly Securities LLC, member FINRA/SIPC. Easterly Investment Partners LLC is an affiliate of Easterly Securities LLC. Orange Investment Advisers, LLC and EAB Investment Group, LLC are not affiliated with Easterly Securities LLC.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Olstein Funds. This and other important information is contained in the prospectus, which should be read carefully before investing. A current prospectus may be obtained by calling (800) 799-2113 or visiting the Fund’s website at www.olsteinfunds.com.

The Olstein Funds are distributed by Quasar Distributors, LLC.

Easterly Snow and Easterly Ranger are investment teams of Easterly Investment Partners LLC, an SEC-registered investment adviser. EAB Investment Group LLC (d/b/a Easterly EAB), Orange Investment Advisers LLC (d/b/a Easterly Orange), and Lateral Investment Management are separate SEC-registered investment advisers that are strategic partners of Easterly. Each investment adviser’s Form ADV is available at www.sec.gov. Registration does not imply and should not be interpreted to imply any particular level of skill or expertise.

Not FDIC Insured—No Bank Guarantee—May Lose Value.

IMPORTANT FUND RISK

There is no assurance that the Fund will achieve its investment objectives. The Fund share price will fluctuate with changes in the market value of its portfolio investments. When you sell your Fund shares, they may be worth less than what you paid for them and, accordingly, you can lose money investing in this Fund. Investments in Small- and Medium-capitalization companies tend to have limited liquidity and greater price volatility than large-capitalization companies. Diversification does not assure a profit nor protect against loss in a declining market. Investments in foreign securities involve greater volatility and political, economic and currency risks and differences in accounting methods. These risks are greater in emerging markets. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. The fund may invest in lower-rated and non-rated securities which present a greater risk of loss to principal and interest than higher-rated securities. The fund may invest in other investment companies, and the cost of investing in the Fund will generally be higher than the cost of investing directly in the shares of the mutual funds in which it invests. By investing in the Fund, you will indirectly bear your share of any fees and expenses charged by the underlying funds, in addition to indirectly bearing the principal risks of the funds. The Fund may use options and futures contracts which have the risks of unlimited losses of the underlying holdings due to unanticipated market movements and failure to correctly predict the direction of the securities prices, interest rates and currency exchange rates. This investment may not be suitable for all investors.

Short sales involve unlimited loss potential since the market price of securities sold short may continuously increase. Diversification does not assure a profit nor protect against loss in a declining market. Derivatives may involve certain costs and risks such as liquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. Investing in derivatives could lose more than the amount invested. Mutual fund investing involves risk; principal loss is possible. Investments in smaller companies involve additional risks such as limited liquidity and greater volatility. Investments in foreign securities involve greater volatility and political, economic and currency risks and differences in accounting methods. These risks are greater in emerging markets. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. The Fund may invest in lower-rated and non-rated securities which present a greater risk of loss to principal and interest than higher rated securities. The Fund may invest in other investment companies, and the cost of investing in the Fund will generally be higher than the cost of investing directly in the shares of the mutual funds in which it invests. By investing in the Fund, you will indirectly bear your share of any fees and expenses charged by the underlying funds, in addition to indirectly bearing the principal risks of the funds. The Fund also invests in ETFs. They are subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of an ETF's shares may trade at a discount to its net asset value ("NAV"), an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact the Fund's ability to sell its shares. The Fund may use options and futures contracts which have the risks of unlimited losses of the underlying holdings due to unanticipated market movements and failure to correctly predict the direction of the securities prices, interest rates and currency exchange rates. This investment may not be suitable for all investors. Small- and Medium-capitalization companies tend to have limited liquidity and greater price volatility than large-capitalization companies. Performance over one year is annualized.