



Olstein All Cap Value Fund

Class C | OFALX

Semi-Annual Shareholder Report | December 31, 2024



This semi-annual shareholder report contains important information about the Olstein All Cap Value Fund for the period of July 1, 2024, to December 31, 2024, as well as certain changes to the Fund. You can find additional information about the Fund at <https://www.olsteinfunds.com/resources/documents-forms>. You can also request this information by contacting us at 1-800-799-2113.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class C	\$113	2.17%

KEY FUND STATISTICS (as of December 31, 2024)

Net Assets	\$528,449,902
Number of Equity Holdings	78
Portfolio Turnover	20%

Visit <https://www.olsteinfunds.com/resources/documents-forms> for more recent performance information.

WHAT DID THE FUND INVEST IN? (as of December 31, 2024)

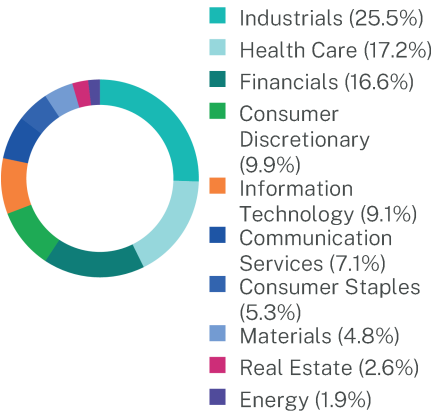
Security Type (% of Net Assets)

Common Stocks	94.7%
Cash & Other	5.3%

Top 10 Equity Issuers (% of Net Assets)

Walt Disney Company	2.9%
Target Corporation	1.9%
Becton, Dickinson and Company	1.8%
Schlumberger Ltd.	1.8%
Baxter International, Inc.	1.8%
United Parcel Service, Inc.	1.8%
Johnson & Johnson	1.8%
Corteva, Inc.	1.8%
Sensata Technologies Holding PLC	1.7%
International Flavors & Fragrances, Inc.	1.7%

Sector Breakdown (% of Equity Investments)



For additional information about the Fund, including its prospectus and other important materials, scan the QR code or visit <https://www.olsteinfunds.com/resources/documents-forms>.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your Olstein Capital Management, L.P. documents not be househanded, please contact Olstein Capital Management, L.P. at 1-800-799-2113, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by Olstein Capital Management, L.P. or your financial intermediary.