

**OLSTEIN STRATEGIC OPPORTUNITIES FUND**  
**SCHEDULE OF INVESTMENTS**  
**March 31, 2020 (Unaudited)**

	Shares	Value
<b>COMMON STOCKS - 96.7%</b>		
<b>Airlines - 3.5%</b>		
JetBlue Airways Corporation (a)	62,550	\$ 559,822
Spirit Airlines, Inc. (a)(b)	86,000	1,108,540
		<u>1,668,362</u>
<b>Auto Components - 6.2%</b>		
Miller Industries, Inc. (b)	32,000	904,960
Spartan Motors, Inc.	156,000	2,013,960
		<u>2,918,920</u>
<b>Auto Manufacturers - 3.1%</b>		
Blue Bird Corporation (a)	134,000	1,464,620
<b>Commercial Banks - 8.5%</b>		
Citizens Financial Group, Inc.	83,914	1,578,422
Home BancShares, Inc.	88,000	1,055,120
Prosperity Bancshares, Inc. (b)	28,000	1,351,000
		<u>3,984,542</u>
<b>Containers &amp; Packaging - 2.9%</b>		
WestRock Company	48,000	1,356,480
<b>Diversified Financial Services - 2.9%</b>		
Invesco Ltd. (c)	151,000	1,371,080
<b>Electrical Equipment - 3.7%</b>		
Generac Holdings, Inc. (a)	11,889	1,107,698
Littelfuse, Inc.	4,600	613,732
		<u>1,721,430</u>
<b>Electronic Components - 1.3%</b>		
Vishay Intertechnology, Inc. (b)	42,900	618,189
<b>Electronics - 4.7%</b>		
Keysight Technologies, Inc. (a)	8,400	702,912
Sensata Technologies Holding PLC (a)(b)(c)	52,000	1,504,360
		<u>2,207,272</u>
<b>Health Care Equipment &amp; Supplies - 3.8%</b>		
Zimmer Biomet Holdings, Inc.	17,800	1,799,224
<b>Health Care Products - 3.0%</b>		
Integra LifeSciences Holdings Corporation (a)	31,710	1,416,486
<b>Hotels &amp; Leisure - 3.0%</b>		
SeaWorld Entertainment, Inc. (a)(b)	127,550	1,405,601
<b>Household Durables - 5.4%</b>		
Central Garden & Pet Company - Class A (a)	48,300	1,235,031
Lifetime Brands, Inc.	230,000	1,299,500
		<u>2,534,531</u>
<b>Industrial Equipment Wholesale - 3.8%</b>		
WESCO International, Inc. (a)	78,000	1,782,300
<b>Machinery - 9.4%</b>		
AGCO Corporation	14,000	661,500
Federal Signal Corporation	31,000	845,680
Ingersoll Rand, Inc. (a)(b)	36,850	913,880
Middleby Corporation (a)(b)	17,100	972,648
Regal Beloit Corporation	16,047	1,010,159
		<u>4,403,867</u>
<b>Materials - 2.4%</b>		
Axalta Coating Systems Ltd. (a)(c)	66,787	1,153,411
<b>Media - 3.2%</b>		
Discovery, Inc. - Class C (a)	87,000	1,525,980
<b>Office Electronics - 2.4%</b>		
Zebra Technologies Corporation - Class A (a)	6,050	1,110,780
<b>Oil &amp; Gas - 1.4%</b>		
NOW, Inc. (a)	131,000	675,960
<b>Pharmaceuticals - 3.5%</b>		
Prestige Consumer Healthcare, Inc. (a)(b)	45,000	1,650,600
<b>Restaurants - 6.3%</b>		
Cracker Barrel Old Country Store, Inc. (b)	11,550	961,191
Denny's Corporation (a)	118,178	907,607
Dine Brands Global, Inc. (b)	38,000	1,089,840
		<u>2,958,638</u>
<b>Semiconductors &amp; Semiconductor Equipment - 3.1%</b>		
Kulicke and Soffa Industries, Inc.	69,000	1,440,030
<b>Specialty Retail - 2.7%</b>		
Big Lots, Inc. (b)	89,000	1,265,580
<b>Transportation Equipment - 6.5%</b>		
Greenbrier Companies, Inc. (b)	89,150	1,581,521
Wabash National Corporation (b)	205,871	1,486,389
		<u>3,067,910</u>
<b>TOTAL COMMON STOCKS (Cost \$64,431,527)</b>		<u>45,501,793</u>

**SHORT-TERM INVESTMENT - 3.8%****Money Market Deposit Account - 3.8%**

U.S. Bank N.A., 0.40% (d)

<b>Total Money Market Deposit Account</b>	1,804,315	1,804,315
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**TOTAL SHORT-TERM INVESTMENTS (Cost \$1,804,315)**

1,804,315

**INVESTMENT PURCHASED WITH THE CASH PROCEEDS FROM SECURITIES LENDING - 15.9%****Investment Company - 15.9%**

Mount Vernon Liquid Assets Portfolio, LLC 0.89% (e)

<b>Total Investment Company</b>	7,473,625	7,473,625
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**TOTAL INVESTMENT PURCHASED WITH THE CASH PROCEEDS FROM SECURITIES LENDING (Cost \$7,473,625)**

7,473,625

**TOTAL INVESTMENTS - 116.4%**

(Cost \$73,709,467)

54,779,733

**LIABILITIES IN EXCESS OF OTHER ASSETS - (16.4)%**

(7,734,138)

**TOTAL NET ASSETS - 100.0%**

\$ 47,045,595

(a) Non-income producing security.

(b) All or a portion of this security was out on loan at March 31, 2020. Total loaned securities had a value of \$7,413,765 at March 31, 2020.

(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 market conditions and may change daily and by any amount. The rate shown is as of March 31, 2020.

(e) The rate quoted is the annualized seven-day yield for the Fund at period end.

PLC- Public Limited Company

**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 March 31, 2020:

	Non-Categorized	Level 1	Level 2	Level 3	Total
Common Stocks	-	\$ 45,501,793	-	-	\$ 45,501,793
Short-Term Investment	-	1,804,315	-	-	1,804,315
Investment Purchased with the Cash Proceeds From Securities Lending*	7,473,625	-	-	-	7,473,625
<b>Total Investments</b>	<b>\$ 7,473,625</b>	<b>\$ 47,306,108</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 54,779,733</b>

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

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