



# Olstein Strategic Opportunities Fund (OFSAX, OFSCX)

## Calendar Year Returns

Performance data quoted represents past performance and is not indicative of future results. Current performance may be lower or higher than the performance data quoted. The principal value and return may fluctuate with market conditions so that shares, when redeemed may be worth more or less than their original purchase price. All returns are net of expenses and include changes in share price and reinvestment of dividends.

Year	Class A (OFSAX)	Class C (OFSCX)	Russell 2500® Value Index	Russell 2500® Index
2007	-5.17%	-5.81%	-7.27%	1.38%
2008	-38.11%	-38.58%	-31.99%	-36.79%
2009	48.51%	47.24%	27.68%	34.39%
2010	27.65%	26.73%	24.82%	26.71%
2011	-7.60%	-8.26%	-3.36%	-2.51%
2012	22.12%	21.14%	19.21%	17.88%
2013	42.56%	41.50%	33.32%	36.80%
2014	12.34%	11.56%	7.11%	7.07%
2015	-14.41%	-15.11%	-5.49%	-2.90%
2016	20.51%	19.67%	25.20%	17.59%

Performance for other share classes will vary due to differences in sales charge structure and class expenses. Current performance may be lower or higher than the performance data quoted. Please [click here](#) or visit [www.olsteinfunds.com](http://www.olsteinfunds.com) for the Fund's most recent month-end performance. As of 10/31/16, the expense ratio for the Olstein Strategic Opportunities Fund Class A Share was 1.60%. As of 10/31/16, the expense ratio for the Olstein Strategic Opportunities Fund Class C Share was 2.35%. Expense ratios for other share classes will vary. 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 and should be read carefully before investing. This information is not an offer to sell or solicitation to buy any security, nor shall any security be offered or sold to any person, in any jurisdiction in which such offer, solicitation, purchase, or sale may not lawfully be made.

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## Investment Performance

### Olstein Strategic Opportunities Fund

This chart provides calendar year returns for Class A and Class C shares of the Olstein Strategic Opportunities Fund. The inception date of Class A and Class C shares and of the Olstein Strategic Opportunities Fund is November 1, 2006. The returns illustrated do not reflect deduction of the Fund's maximum front-end sales load of 5.5% for Class A shares or 1% maximum contingent deferred sales charge ("CDSC") for C Class shares redeemed within one year.

### Russell 2500® Value Index

The Russell 2500 Value Index measures the performance of the small to mid-cap value segment of the U.S. equity universe. It includes those Russell 2500 companies that are considered more value oriented relative to the overall market as defined by Russell's leading style methodology. The Russell 2500 Value Index is constructed to provide a comprehensive and unbiased barometer of the small to mid-cap growth market. An investor cannot invest directly in an index.

### Russell 2500® Index

The Russell 2500 Index measures the performance of the small to mid-cap segment of the U.S. equity universe, commonly referred to as "SMID" cap. The Russell 2500 Index is a subset of the Russell 3000® Index. It includes approximately 2500 of the smallest securities based on a combination of their market cap and current index membership. Past performance does not guarantee future results. Index returns do not reflect payment of any expenses, fees or sales charges an investor would pay to purchase the securities the Index represents. Such costs would lower performance. The graph of the Russell 2500 Index is for illustrative purposes only. An investor cannot invest directly in an index.

### Average Annual Returns (as of September 30, 2017)

	Olstein Strategic Opportunities Fund Class A (OFSAX)		Olstein Strategic Opportunities Fund Class C (OFSCX)		Russell 2500® Value Index	Russell 2500® Index
	without sales charge	with maximum sales charge	without sales charge	with maximum sales charge		
One Year	10.88%	4.79%	10.06%	9.06%	15.75%	17.79%
Three Years	4.59%	2.64%	3.80%	3.80%	9.94%	10.60%
Five Years	11.97%	10.71%	11.15%	11.15%	13.25%	13.86%
Ten Years	7.41%	6.81%	6.62%	6.62%	7.59%	8.19%
Since Inception (11/1/06)	7.31%	6.76%	6.54%	6.54%	7.43%	8.55%