

Schedule of Investments
June 30, 2022(unaudited)
Forester Value Fund Class I

Security Description	Shares or Principal Amount (\$)	Fair Value \$(1)
Common Stocks - 66.17%		
Communications - 1.90%		
Verizon Communications, Inc.	2,000	101,500
Consumer Discretionary - 1.22%		
Ebay, Inc.	1,570	65,422
Consumer Staples - 12.80%		
Altria Group, Inc. (2)	2,000	83,540
Conagra Brands, Inc.	2,780	95,187
General Mills, Inc.	2,060	155,427
JM Smucker Co.	1,010	129,290
The Kroger Co.	2,120	100,340
Tyson Foods, Inc. Class A	1,400	120,484
		684,268
Energy - 6.48%		
Chevron Corp.	900	130,302
Exxon Mobil Corp.	1,090	93,348
Pioneer Natural Resources Co.	550	122,694
		346,344
Financials - 7.99%		
Allstate Corp.	1,000	126,730
Aon Plc. (United Kingdom)	310	83,601
Travelers Companies, Inc.	720	121,774
US Bancorp, Inc.	2,060	94,801

		426,906
Health Care - 15.70%		
Amgen, Inc. (2)	400	97,320
Bristol Myers Squibb Co.	1,680	129,360
Cardinal Health, Inc.	1,920	100,358
Cigna Corp.	370	97,502
CVS Health Corp.	1,400	129,724
Johnson & Johnson	940	166,859
UnitedHealth Group, Inc.	230	118,135
		839,258
Industrials - 4.03%		
3M Co.	850	109,998
Quanta Services, Inc.	840	105,286
		215,284
Information Technology - 5.07%		
International Business Machines Corp.	830	117,188
Microsoft Corp.	200	51,366
Oracle Corp.	1,470	102,709
		271,263
Materials - 2.91%		
Agnico Eagle Mines, Ltd. (Canada)	2,400	109,824
Alamos Gold, Inc.	6,500	45,630
		155,454
Utilities - 8.07%		
Constellation Energy	933	53,424
DTE Energy Co.	950	120,412
Exelon Corp.	2,800	126,896

First Energy Corp.		3,410	130,910
			431,642
Total Common Stock	(Cost \$	2,161,000.00)	3,537,341

U.S. Government Obligations - 14.02%

U.S. Government Treasury Bill, 0.000%, 07/26/2022 (2)		750,000	749,455
Total U.S. Government Obligations	Cost \$	749,616)	749,455

Money Market Registered Investment Companies - 20.07%

Morgan Stanley Institutional Liquidity Fund Treasury Portfolio, Institutional Class -1.34 % (4)		1,073,103	1,073,103
Total Money Market Registered Investment Companies	Cost \$	1,073,103)	1,073,103

Total Investments - 102.87% (Cost \$ 4,108,328) 5,499,219

Liabilities in Excess of Other Assets - -2.87% (153,587)

Total Net Assets - 100.00% 5,345,632

Options

	<u>Long (Short) Contracts (5)</u>	<u>Expiration Date</u>	<u>Notional Value of Contracts (\$) (6)</u>	<u>Fair Value (\$)</u>
Put Options				
S&P 500 Index, August 19, 2022, Put @ \$3,600.00	18	8/19/2022	6,480,000	139,320
Total Options	18		(Cost \$ 124,609)	139,320

(1) *Statement on Financial Accounting Standard No. 157 "Fair Value Measurements"* - Various inputs are used in determining the value of the Fund's investments.

These inputs are summarized in the three broad levels listed below.

- Level 1 - quoted prices in active markets for identical securities

- Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The following is a summary of the inputs used as of June 30, 2022 in valuing the Fund's assets carried at fair value:

Valuation Inputs	Investments in Securities	Other Financial Instruments (9)
Level 1 - Quoted Prices	\$ 5,499,219	\$ -
Level 2 - Other Significant Observable Inputs	-	-
Level 3 - Significant Unobservable Inputs	-	-
Total	\$ 5,499,219	\$ 0

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For example, short-term debt instruments and repurchase agreements with a maturity of less than 60 days are valued using amortized cost, in accordance with rules under the Investment Company Act of 1940. Generally, amortized cost approximates the current fair value of a security, but since the value is not obtained from a quoted price in an active market, such securities are reflected as Level 2.

- (2) Represents non-income producing securities.
- (4) Variable rate security; the coupon rate shown represents the yield at June 30, 2022
- (6) The notional amount is calculated by multiplying outstanding contracts by the exercise price at June 30, 2022.