

American Trust Allegiance Fund**Portfolio Holdings as of 9/30/17**

<u>Security Name</u>	<u>Shares</u>	<u>Market Value</u>
Common Stocks		
AERCAP HOLDINGS NV	10,520	537,677.20
AMERICAN TOWER CORP	3,880	530,318.40
APPLE INC	8,465	1,304,625.80
APPLIED MATLS INC	8,665	451,359.85
BAE SYS PLC	24,500	845,250.00
BERKSHIRE HATHAWAY INC DEL	5,930	1,087,087.60
BOSTON PROPERTIES INC	1,650	202,752.00
CBRE GROUP INC	20,266	767,676.08
CBS CORP NEW	4,670	270,860.00
COMCAST CORP NEW	19,860	764,212.80
CONOCOPHILLIPS	8,910	445,945.50
DEUTSCHE TELEKOM AG	27,200	507,552.00
EBAY INC	16,900	649,974.00
EMBRAER S A	36,700	829,787.00
FEDEX CORP	3,385	763,588.30
FIBRIA CELULOSE S A	51,390	695,820.60
GENTHERM INC	13,120	487,408.00
GOODYEAR TIRE & RUBR CO	30,645	1,018,946.25
GRAPHIC PACKAGING HLDG CO	31,200	435,240.00
IPG PHOTONICS CORP	2,390	442,293.40
KIMBERLY CLRK DE MEX SAB DE CV	41,120	421,068.80
LAM RESEARCH CORP	3,790	701,301.60
MAGNA INTL INC	9,570	510,846.60
MICROSOFT CORP	8,070	601,134.30
NEWMONT MINING CORP	13,500	506,385.00
OAKTREE CAP GROUP LLC	13,360	628,588.00
PAYPAL HLDGS INC	16,720	1,070,581.60
PNC FINL SVCS GROUP INC	2,370	319,404.90
QTS RLTY TR INC	13,500	706,860.00
QUALCOMM INC	13,680	709,171.20
SCHLUMBERGER LTD	5,230	364,844.80
SOUTHWEST AIRLS CO	19,450	1,088,811.00
TARGET CORP	4,670	275,576.70
V F CORP	8,330	529,538.10
VERSUM MATLS INC	26,500	1,028,730.00
WABCO HLDGS INC	3,860	571,280.00
WHIRLPOOL CORP	2,940	542,253.60
YELP INC	22,000	952,600.00
YPF SOCIEDAD ANONIMA	25,130	559,896.40
Short-Term Investments		
FIDELITY INSTL CASH PTF	778,502.63	778,502.63

Fund holdings are subject to change and should not be considered a recommendation to buy or sell a security.