

American Trust Allegiance Fund**Portfolio Holdings as of 12/31/19**

<u>Security Name</u>	<u>Shares</u>	<u>Market Value</u>
Common Stocks		
AIA GROUP LTD	19,000	799,710.00
APPLE INC	3,815	1,120,274.75
BERKSHIRE HATHAWAY INC DEL	2,110	477,915.00
CBRE GROUP INC	15,846	971,201.34
CITRIX SYS INC	7,790	863,911.00
CLEVELAND CLIFFS INC	70,000	588,000.00
COMCAST CORP NEW	5,620	252,731.40
CONOCOPHILLIPS	9,830	639,244.90
CREDICORP LTD	2,870	611,683.10
E TRADE FINANCIAL CORP	10,415	472,528.55
ENEL AMERICAS S A	70,700	776,286.00
FACEBOOK INC	2,955	606,513.75
GENTHERM INC	5,220	231,715.80
JACOBS ENGR GROUP INC	14,260	1,280,975.80
KELLOGG CO	7,610	526,307.60
LAM RESEARCH CORP	4,530	1,324,572.00
LENNAR CORP	14,000	781,060.00
LYONDELLBASELL INDUSTRIES N V	5,920	559,321.60
MCCORMICK & CO INC	1,420	241,016.60
MICROSOFT CORP	4,040	637,108.00
MONDELEZ INTL INC	14,475	797,283.00
NINTENDO LTD	13,000	648,700.00
NORTHROP GRUMMAN CORP	2,380	818,648.60
NXP SEMICONDUCTORS N V	8,240	1,048,622.40
OCCIDENTAL PETE CORP	13,260	546,444.60
PAGSEGURO DIGITAL LTD	15,420	526,747.20
PAYPAL HLDGS INC	2,560	276,915.20
PIONEER NAT RES CO	3,060	463,192.20
SONY CORP	8,120	552,160.00
SOUTHWEST AIRLS CO	8,470	457,210.60
TARGET CORP	9,570	1,226,969.70
V F CORP	5,735	571,550.10
VIACOMCBS INC	17,620	739,511.40
REITS		
AMERICAN TOWER CORP	1,310	301,064.20
BOSTON PROPERTIES INC	3,440	474,238.40
IRON MTN INC NEW	23,460	747,670.20
SPIRIT RLTY CAP INC NEW	12,000	590,160.00
Short-Term Investments		
FIDELITY INSTL CASH PTF	1,322,355.14	1,322,355.14

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