

American Trust Allegiance Fund**Portfolio Holdings as of 6/30/17**

<u>Security Name</u>	<u>Shares</u>	<u>Market Value</u>
Common Stocks		
AERCAP HOLDINGS NV	10,520	488,443.60
AMERICAN TOWER CORP	3,880	513,401.60
APPLE INC	8,465	1,219,129.30
APPLIED MATLS INC	8,665	357,951.15
AVALONBAY CMNTYS INC	1,210	232,525.70
BAE SYS PLC	24,500	821,730.00
BERKSHIRE HATHAWAY INC DEL	5,930	1,004,364.10
BOSTON PROPERTIES INC	1,650	202,983.00
CBRE GROUP INC	20,266	737,682.40
CBS CORP NEW	4,670	297,852.60
CHECK POINT SOFTWARE TECH LTD	3,700	403,596.00
CISCO SYS INC	9,650	302,045.00
COMCAST CORP NEW	19,860	772,951.20
CONOCOPHILLIPS	8,910	391,683.60
DEUTSCHE TELEKOM AG	27,200	490,008.00
DISNEY WALT CO	2,665	283,156.25
EBAY INC	16,900	590,148.00
EMBRAER S A	36,700	669,041.00
FEDEX CORP	3,385	735,662.05
FIBRIA CELULOSE S A	51,390	522,122.40
GOODYEAR TIRE & RUBR CO	30,645	1,071,349.20
GRAPHIC PACKAGING HLDG CO	31,200	429,936.00
INFINEON TECHNOLOGIES AG	13,730	292,449.00
IPG PHOTONICS CORP	2,390	346,789.00
KIMBERLY CLRK DE MEX SAB DE CV	41,120	436,694.40
LAM RESEARCH CORP	3,790	536,019.70
MICROSOFT CORP	8,070	556,265.10
OAKTREE CAP GROUP LLC	13,360	622,576.00
PAYPAL HLDGS INC	16,720	897,362.40
PNC FINL SVCS GROUP INC	2,370	295,941.90
QTS RLTY TR INC	13,500	706,455.00
QUALCOMM INC	13,680	755,409.60
SCHLUMBERGER LTD	5,230	344,343.20
SOUTHWEST AIRLS CO	19,450	1,208,623.00
UNDER ARMOUR INC	26,050	525,168.00
V F CORP	8,330	479,808.00
VERSUM MATLS INC	31,750	1,031,875.00
WABCO HLDGS INC	3,860	492,188.60
WHIRLPOOL CORP	2,940	563,362.80
YELP INC	22,000	660,440.00
YPF SOCIEDAD ANONIMA	25,130	550,347.00
Short-Term Investments		
FIDELITY INSTL CASH PTF	424,026.09	424,026.09

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