

**Sterling Capital Equity Income Fund**  
**Portfolio Holdings, December 31, 2019 (unaudited)**

| Security Name                         | Security ID | Ticker | Shares or Par | Market Value            | % of Total<br>Market Value* | Coupon Rate<br>(%) | Maturity or<br>Expiration Date |
|---------------------------------------|-------------|--------|---------------|-------------------------|-----------------------------|--------------------|--------------------------------|
| FEDERATED TREASURY OBLIGATIONS FUND   | 60934N500   | TOIXX  | 105,635,756   | \$ 105,635,756          | 5.14%                       | -                  |                                |
| MICROSOFT CORP.                       | 594918104   | MSFT   | 659,500       | 104,003,150             | 5.06%                       | -                  |                                |
| DISCOVER FINANCIAL SERVICES           | 254709108   | DFS    | 1,053,600     | 89,366,352              | 4.35%                       | -                  |                                |
| ACCENTURE PLC                         | B4BNMY3     | ACN    | 382,200       | 80,479,854              | 3.92%                       | -                  |                                |
| ABBOTT LABORATORIES                   | 002824100   | ABT    | 910,200       | 79,059,972              | 3.85%                       | -                  |                                |
| HOME DEPOT, INC. (THE)                | 437076102   | HD     | 339,000       | 74,030,820              | 3.60%                       | -                  |                                |
| VERIZON COMMUNICATIONS, INC.          | 92343V104   | VZ     | 1,176,600     | 72,243,240              | 3.51%                       | -                  |                                |
| MEDTRONIC PLC                         | BTN1Y11     | MDT    | 635,600       | 72,108,820              | 3.51%                       | -                  |                                |
| CROWN CASTLE INTERNATIONAL CORP.      | 22822V101   | CCI    | 502,500       | 71,430,375              | 3.48%                       | -                  |                                |
| MERCK & CO., INC.                     | 58933Y105   | MRK    | 779,500       | 70,895,525              | 3.45%                       | -                  |                                |
| PEPSICO, INC.                         | 713448108   | PEP    | 508,800       | 69,537,696              | 3.38%                       | -                  |                                |
| ANALOG DEVICES, INC.                  | 032654105   | ADI    | 576,000       | 68,451,840              | 3.33%                       | -                  |                                |
| CVS HEALTH CORP.                      | 126650100   | CVS    | 908,400       | 67,485,036              | 3.28%                       | -                  |                                |
| HONEYWELL INTERNATIONAL, INC.         | 438516106   | HON    | 375,400       | 66,445,800              | 3.23%                       | -                  |                                |
| PHILLIPS 66                           | 718546104   | PSX    | 595,200       | 66,311,232              | 3.23%                       | -                  |                                |
| ABBVIE, INC.                          | 00287Y109   | ABBV   | 726,500       | 64,324,310              | 3.13%                       | -                  |                                |
| DELTA AIR LINES, INC.                 | 247361702   | DAL    | 1,092,500     | 63,889,400              | 3.11%                       | -                  |                                |
| JOHNSON & JOHNSON                     | 478160104   | JNJ    | 437,500       | 63,818,125              | 3.10%                       | -                  |                                |
| MAXIM INTEGRATED PRODUCTS, INC.       | 57772K101   | MXIM   | 1,014,000     | 62,371,140              | 3.03%                       | -                  |                                |
| STARBUCKS CORP.                       | 855244109   | SBUX   | 673,500       | 59,214,120              | 2.88%                       | -                  |                                |
| GENERAL MOTORS CO.                    | 37045V100   | GM     | 1,616,300     | 59,156,580              | 2.88%                       | -                  |                                |
| MORGAN STANLEY                        | 617446448   | MS     | 1,145,511     | 58,558,522              | 2.85%                       | -                  |                                |
| ENBRIDGE, INC.                        | 29250N105   | ENB    | 1,436,300     | 57,121,651              | 2.78%                       | -                  |                                |
| CORNING INC                           | 219350105   | GLW    | 1,923,500     | 55,993,085              | 2.72%                       | -                  |                                |
| UNITED PARCEL SERVICE, INC.           | 911312106   | UPS    | 472,000       | 55,252,320              | 2.69%                       | -                  |                                |
| ANTHEM, INC.                          | 036752103   | ANTM   | 167,200       | 50,499,416              | 2.46%                       | -                  |                                |
| RESTAURANT BRANDS INTERNATIONAL, INC. | 76131D103   | QSR    | 735,000       | 46,870,950              | 2.28%                       | -                  |                                |
| WELLS FARGO & CO.                     | 949746101   | WFC    | 855,975       | 46,051,455              | 2.24%                       | -                  |                                |
| OCCIDENTAL PETROLEUM CORP.            | 674599105   | OXY    | 1,034,000     | 42,611,140              | 2.07%                       | -                  |                                |
| ACE, LTD.                             | B3BQMF6     | CB     | 238,000       | 37,047,080              | 1.80%                       | -                  |                                |
| ROYAL CARIBBEAN CRUISES, LTD.         | 2754907     | RCL    | 248,400       | 33,163,884              | 1.61%                       | -                  |                                |
| NASDAQ OMX GROUP, INC. (THE)          | 631103108   | NDAQ   | 274,100       | 29,356,110              | 1.43%                       | -                  |                                |
| CARNIVAL CORP.                        | 143658300   | CCL    | 250,000       | 12,707,500              | 0.62%                       | -                  |                                |
|                                       |             |        |               | <u>\$ 2,055,492,257</u> | <u>100.00%</u>              |                    |                                |

\* % of Total Market Value may not sum to 100.00% due to rounding.