

Sterling Capital Total Return Bond Fund
Portfolio Holdings, March 31, 2020 (unaudited)

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
U.S. TREASURY NOTES	912810RK6	912810RK6	46,967,800	\$ 58,726,262	3.61%	2.50	2/15/2045
FEDERATED TREASURY OBLIGATIONS FUND	60934N500	60934N500	37,206,489	37,206,489	2.29%	-	
FHLMC, POOL #QA1451	31334XTG4	31334XTG4	27,122,380	28,433,028	1.75%	3.00	8/1/2049
FNMA, POOL # FN FM2472	3140X5XA6	3140X5XA6	21,459,682	22,894,196	1.41%	3.50	8/1/2038
FNMA, POOL #CA4431	3140QB4R6	3140QB4R6	21,145,860	22,342,228	1.38%	3.50	10/1/2049
FORD CREDIT AUTO OWNER TRUST/FORD CREDIT	34532RAA4	34532RAA4	16,790,000	18,390,794	1.13%	3.19	7/15/2031
FREDDIE MAC POOL # FR QA3329	31339SVW2	31339SVW2	16,515,031	17,353,658	1.07%	3.00	10/1/2049
FNMA, POOL # FN B08851	3140K4ZR4	3140K4ZR4	15,366,321	16,106,886	0.99%	3.00	12/1/2049
FNMA, POOL # FNBO5415	3140K1AR7	3140K1AR7	15,227,608	15,986,747	0.98%	3.00	10/1/2049
FNMA, POOL # FN B06225	3140K14K9	3140K14K9	15,232,048	15,965,332	0.98%	3.00	12/1/2049
FREDDIE MAC POOL # FR ZM2661	3131XV5W1	3131XV5W1	14,265,076	15,119,085	0.93%	3.50	2/1/2047
CAPITAL ONE MULTI-ASSET EXECUTION TRUST, FHLMC, POOL #QA4396	14041NFT3	14041NFT3	13,900,000	14,293,808	0.88%	2.84	12/16/2024
ENTERPRISE FLEET FINANCING 2018-2 LLC	31339U3D0	31339U3D0	13,775,202	14,271,883	0.88%	2.50	11/1/2049
FANNIE MAE REMICS SERIES 2013-16 CLASS A	29373FAC8	29373FAC8	12,838,000	12,784,125	0.79%	3.34	2/20/2024
HERTZ FLEET LEASE FUNDING L.P., SERIES 2	3136ACRN3	3136ACRN3	12,544,886	12,702,168	0.78%	1.75	1/1/2040
CAPITAL ONE MULTI-ASSET EXECUTION TRUST, FHLMC, POOL #QA4396	428041BK2	428041BK2	12,526,878	12,497,399	0.77%	2.70	1/10/2033
FREDDIE MAC MULTIFAMILY STRUCTURED PASS FNMA, POOL # BE3695	14041NFV8	14041NFV8	12,034,000	12,029,540	0.74%	2.06	8/15/2028
AMERICREDIT AUTOMOBILE RECEIVABLES, SERI	3137FG6T7	3137FG6T7	9,580,000	11,945,300	0.74%	3.75	4/1/2033
FREDDIE MAC POOL # FR QA4514	3140FP9C8	3140FP9C8	11,034,149	11,686,225	0.72%	3.50	6/1/2047
MORGAN STANLEY CAPITAL I TRUST 2018-H3	03066FAG6	03066FAG6	11,757,000	11,546,236	0.71%	2.60	9/18/2023
ARI FLEET LEASE TRUST, SERIES 2019-A, CL	31346YAP8	31346YAP8	10,846,738	11,460,419	0.71%	3.50	10/1/2049
FNMA, POOL # FN BM3900	61767YAZ3	61767YAZ3	10,335,000	11,360,431	0.70%	4.18	7/1/2051
FREDDIE MAC REMICS, SERIES 4655, CLASS G	04033JAD3	04033JAD3	11,465,000	11,284,919	0.69%	2.53	11/15/2027
FREDDIE MAC POOL # FR QA4336	3140J8KN2	3140J8KN2	10,520,072	11,281,918	0.69%	4.00	4/1/2048
MORGAN STANLEY CAPITAL I TRUST, SERIES 2	3137BVEF9	3137BVEF9	10,000,000	10,996,867	0.68%	3.50	12/1/2036
FREDDIE MAC REMICS	31339UY95	31339UY95	10,284,034	10,850,702	0.67%	3.00	11/1/2049
FNMA, POOL # FN BM5822	61691NAE5	61691NAE5	10,000,000	10,833,050	0.67%	3.59	12/1/2050
WELLS FARGO COMMERCIAL MORTGAGE TRUST, S	3137F4N65	3137F4N65	10,000,000	10,762,118	0.66%	4.00	9/1/2044
FREDDIE MAC MULTIFAMILY STRUCTURED PASS BANK OF AMERICA CORP.	3140JAPG7	3140JAPG7	9,938,088	10,476,737	0.64%	3.00	11/1/2048
DISCOVER CARD EXECUTION NOTE TRUST, SERI	3140K3BL5	3140K3BL5	9,899,092	10,376,040	0.64%	3.00	1/1/2050
CAPITAL AUTO RECEIVABLES ASSET TRUST, SE	95000YAY1	95000YAY1	9,642,000	10,121,611	0.62%	3.58	10/1/2050
WHEELS SPV 2, LLC	3137FPJG1	3137FPJG1	8,495,000	9,322,943	0.57%	2.60	9/1/2029
ENTERPRISE FLEET FINANCING, LLC, SERIES	06051GGT0	06051GGT0	9,259,000	9,283,235	0.57%	3.09	10/1/2025
FREDDIE MAC GOLD POOL	254683BZ7	254683BZ7	9,200,000	9,250,802	0.57%	2.53	10/15/2026
FREDDIE MAC GOLD POOL # FG Q53670	13976MAE4	13976MAE4	9,320,000	9,238,860	0.57%	3.09	8/22/2022
FHLMC, SERIES 4752, CLASS HP	96328DBN3	96328DBN3	9,250,000	9,227,597	0.57%	2.35	5/22/2028
COMM 2017-COR2 MORTGAGE TRUST	29373LAC5	29373LAC5	9,010,000	8,894,032	0.55%	3.10	10/20/2023
SALES TAX SECURITIZATION CORP.	3132XTB80	3132XTB80	8,321,115	8,819,526	0.54%	3.50	9/1/2047
TOYOTA AUTO LOAN EXTENDED NOTE TRUST, SE	3132XWCG4	3132XWCG4	8,129,796	8,616,034	0.53%	3.50	1/1/2048
JPMORGAN CHASE & CO.	3137FCPJ7	3137FCPJ7	8,000,000	8,594,238	0.53%	3.50	4/1/2044
STATE OF CALIFORNIA	12595EAD7	12595EAD7	8,030,000	8,551,586	0.53%	3.51	9/1/2050
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	79467BDH5	79467BDH5	8,030,000	8,549,059	0.53%	3.06	1/1/2034
FNMA, POOL # FN B06222	89231XAA9	89231XAA9	8,405,000	8,514,169	0.52%	2.56	11/25/2031
NEW YORK CITY TRANSITIONAL FINANCE AUTHO	46647PAX4	46647PAX4	7,435,000	8,366,900	0.51%	4.45	12/5/2029
FRESB MORTGAGE TRUST, SERIES 2018-SB52,	13063DMA3	13063DMA3	8,000,000	8,358,160	0.51%	2.65	4/1/2026
FNMA, POOL #CA2219	92935VAG3	92935VAG3	8,104,703	8,195,993	0.50%	4.38	3/1/2044
HERTZ VEHICLE FINANCING, LLC, SERIES 201	3140K14G8	3140K14G8	7,709,697	8,080,825	0.50%	3.00	12/1/2049
AVIS BUDGET RENTAL CAR FUNDING AESOP LLC	64971XMN5	64971XMN5	8,000,000	8,077,840	0.50%	3.00	11/1/2033
FREDDIE MAC GOLD POOL # FG G61662	30297CAJ1	30297CAJ1	7,522,176	7,912,792	0.49%	3.48	6/1/2028
GOLDMAN SACHS GROUP, INC. (THE)	3140Q9PD9	3140Q9PD9	7,131,267	7,698,959	0.47%	5.00	8/1/2048
FREDDIE MAC POOL # FR ZS4663	42806DAH2	42806DAH2	7,664,000	7,778,297	0.47%	2.67	9/25/2021
FREDDIE MAC POOL # FR ZN5219	05377RD5	05377RD5	8,000,000	7,565,618	0.47%	3.35	9/22/2025
FREDDIE MAC REMICS	31335BZ33	31335BZ33	6,838,393	7,247,408	0.45%	3.50	2/1/2048
AVIS BUDGET RENTAL CAR FUNDING AESOP, SE	38141GWC4	38141GWC4	7,144,000	7,196,397	0.44%	3.00	4/26/2022
SANTANDER DRIVE AUTO RECEIVABLES TRUST, BANK OF AMERICA CORP.	3132A5FC4	3132A5FC4	6,740,938	7,168,669	0.44%	3.50	5/1/2046
CITIGROUP COMMERCIAL MORTGAGE TRUST, SER	3131YBYQ5	3131YBYQ5	6,266,086	6,676,659	0.41%	4.00	4/1/2049
MORGAN STANLEY BANK OF AMERICA MERRILL L	3137BGAW9	3137BGAW9	6,437,401	6,639,244	0.41%	2.25	7/1/2044
FHLMC, SERIES 4657, CLASS VT	05377RCQ5	05377RCQ5	7,060,000	6,629,164	0.41%	3.07	9/20/2023
PREMIER HEALTH PARTNERS	80285HAE0	80285HAE0	6,529,000	6,515,913	0.40%	3.21	9/15/2023
BRISTOL-MYERS SQUIBB CO.	06051GHD4	06051GHD4	6,281,000	6,479,090	0.40%	3.42	12/20/2028
FREDDIE MAC GOLD POOL # FG Q30876	17327FAD8	17327FAD8	5,730,000	6,344,550	0.39%	4.01	3/1/2051
BANK OF MONTREAL	61691GAS9	61691GAS9	5,834,000	6,142,302	0.38%	3.72	12/1/2049
FRESB MORTGAGE TRUST, SERIES 2017-SB37,	3137BVQX7	3137BVQX7	5,500,000	5,992,530	0.37%	3.50	6/1/2037
FHLMC, SERIES 4648, CLASS E	3137BUJG4	3137BUJG4	5,680,329	5,884,012	0.36%	3.50	8/1/2043
UNITED TECHNOLOGIES CORP.	913017CY3	913017CY3	5,297,000	5,814,796	0.36%	4.13	11/16/2028
GALTON FUNDING MORTGAGE TRUST, SERIES 20	36418GAU8	36418GAU8	5,687,329	5,704,327	0.35%	4.50	10/1/2058
FANNIE MAE POOL	46625HJX9	46625HJX9	5,357,000	5,585,959	0.34%	3.63	5/13/2024
CD, SERIES 2016-CD2, CLASS A4	74052BAA5	74052BAA5	5,658,000	5,553,008	0.34%	2.91	11/15/2026
FREDDIE MAC REMICS	110122BU1	110122BU1	4,116,000	5,504,167	0.34%	5.00	8/15/2045
MITSUBISHI UFJ FINANCIAL GROUP, INC.	3132QL6N8	3132QL6N8	5,107,738	5,458,574	0.34%	3.50	1/1/2045
ING GROEP NV	06367WHH9	06367WHH9	5,225,000	5,391,433	0.33%	3.30	2/5/2024
FANNIE MAE POOL	30304FAE6	30304FAE6	5,182,995	5,309,241	0.33%	2.75	7/1/2027
FREDDIE MAC GOLD POOL # FR RB5022	3128P8DK4	3128P8DK4	4,961,572	5,293,274	0.33%	3.50	11/1/2036
SANTANDER DRIVE AUTO RECEIVABLES TRUST, AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	165183AL8	165183AL8	5,287,565	5,245,100	0.32%	1.99	5/15/2029
FREDDIE MAC REMICS	36418WAU3	36418WAU3	5,226,755	5,231,847	0.32%	4.50	2/1/2059
LEHIGH UNIVERSITY	3140GTVK3	3140GTVK3	4,828,907	5,179,065	0.32%	4.00	8/1/2047
WELLS FARGO COMMERCIAL MORTGAGE TRUST, SERIES	12515ABE9	12515ABE9	4,842,000	5,174,003	0.32%	3.53	11/1/2049
FREDDIE MAC POOL # FR RB5022	3137FG2W4	3137FG2W4	4,837,000	5,110,397	0.31%	4.00	12/1/2043
HERTZ FLEET LEASE FUNDING L.P., SERIES 2	606822BA1	606822BA1	4,831,000	4,993,158	0.31%	3.76	7/26/2023
FREDDIE MAC REMICS	456837AG8	456837AG8	4,945,000	4,968,410	0.31%	3.15	3/29/2022
FREDDIE MAC POOL # FR RB5022	3140FVUY0	3140FVUY0	4,545,421	4,895,038	0.30%	4.00	5/1/2047
GE CAPITAL INTERNATIONAL FUNDING CO. UNL	36164QMS4	36164QMS4	4,888,000	4,805,811	0.30%	2.34	11/15/2020
CREDIT SUISSE GROUP FUNDING GUERNSEY, LT	225433AH4	225433AH4	4,741,000	4,803,818	0.30%	3.80	9/15/2022
FREDDIE MAC GOLD POOL # FR QA3329	525015AA1	525015AA1	4,375,000	4,720,746	0.29%	3.48	11/15/2046
FREDDIE MAC REMICS	92936TAB8	92936TAB8	4,550,000	4,647,783	0.29%	3.43	6/1/2045
WELLS FARGO COMMERCIAL MORTGAGE TRUST, SERIES	3133KYSK6	3133KYSK6	4,412,310	4,627,359	0.28%	3.00	11/1/2039
FREDDIE MAC POOL # FR RB5022	80285MAF6	80285MAF6	4,614,811	4,617,979	0.28%	3.27	1/17/2023
FREDDIE MAC POOL # FR RB5022	03066FAF8	03066FAF8	4,600,000	4,555,133	0.28%	2.36	12/19/2022

The coupon rate represents the rates of the underlying Bonds in the portfolio and does not represent the performance of the Fund itself.
Holdings are subject to change.

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Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
DUKE ENERGY PROGRESS, LLC	26442UAE4	26442UAE4	4,329,000	4,545,516	0.28%	3.60	9/15/2047
FHLMC, POOL #C91938	3128P8EK3	3128P8EK3	4,177,885	4,540,623	0.28%	4.00	5/1/2037
JPMCC, SERIES 2017-JP5, CLASS A5	46647TAS7	46647TAS7	4,200,000	4,529,295	0.28%	3.72	31/2050
FREDDIE MAC POOL # FR Z54678	3132A5FT7	3132A5FT7	4,226,452	4,503,673	0.28%	3.50	9/1/2046
ABBVIE INC	00287YBD0	00287YBD0	3,847,000	4,463,003	0.27%	4.88	11/14/2048
SUMITOMO MITSUI FINANCIAL GROUP, INC.	86562MAU4	86562MAU4	4,400,000	4,460,515	0.27%	2.78	10/18/2022
FHLMC, SERIES K069, CLASS A2	3137FBU79	3137FBU79	3,920,000	4,407,272	0.27%	3.19	9/1/2027
ENTERPRISE FLEET FINANCING, LLC	29373EAB3	29373EAB3	4,420,998	4,400,602	0.27%	2.13	5/22/2023
AT&T, INC.	00206RCQ3	00206RCQ3	3,972,000	4,392,716	0.27%	4.75	5/15/2046
GOLDMAN SACHS GROUP, INC. (THE)	38141GWJ9	38141GWJ9	4,329,000	4,341,442	0.27%	2.91	6/5/2023
SEMPRA ENERGY	816851BH1	816851BH1	4,624,000	4,336,760	0.27%	3.80	2/1/2038
FHLMC, SERIES K153, CLASS A3	3137BXHC9	3137BXHC9	3,800,000	4,243,386	0.26%	3.12	10/1/2031
PHILIP MORRIS INTERNATIONAL, INC.	718172BQ1	718172BQ1	4,120,000	4,194,538	0.26%	3.38	8/11/2025
NUCOR CORP	670346AQ8	670346AQ8	3,676,000	4,168,003	0.26%	4.40	5/1/2048
WALT DISNEY CO. (THE)	254687DZ6	254687DZ6	3,000,000	4,162,638	0.26%	6.20	12/15/2034
ALBEMARLE CORP	012725AD9	012725AD9	3,576,000	4,152,527	0.26%	5.45	12/1/2044
AXIS SPECIALTY FINANCE, LLC	05463HAB7	05463HAB7	4,000,000	4,140,271	0.25%	3.90	7/15/2029
CVS HEALTH CORP	126650CV0	126650CV0	3,986,000	4,140,131	0.25%	3.70	3/9/2023
HUNTINGTON BANCSHARES, INC/OH	446150AQ7	446150AQ7	3,993,000	4,131,698	0.25%	2.63	8/6/2024
COMCAST CORP.	20030NCR0	20030NCR0	3,803,000	4,081,194	0.25%	3.70	4/15/2024
CFRCR COMMERCIAL MORTGAGE TRUST, SERIES	12532BAD9	12532BAD9	3,868,000	4,076,079	0.25%	3.84	12/1/2054
COMCAST CORP.	20030NCL3	20030NCL3	3,311,000	4,052,725	0.25%	4.60	10/15/2038
DEERE & CO	244199BK0	244199BK0	3,514,000	4,011,351	0.25%	3.75	4/15/2050
JP MORGAN CHASE COMMERCIAL MORTGAGE SECUR	46635TAU6	46635TAU6	4,000,000	4,006,079	0.25%	5.01	2/1/2046
MORGAN STANLEY CAPITAL I TRUST, SERIES 2	617458AN4	617458AN4	4,000,000	4,003,932	0.25%	5.37	9/1/2047
CITIGROUP, INC.	172967LV1	172967LV1	3,948,000	3,994,511	0.25%	3.14	1/24/2023
FREDDIE MAC POOL # FR ZA2414	31329KVF8	31329KVF8	3,743,003	3,991,317	0.25%	3.50	6/1/2036
LOWE'S COS, INC.	548661DU8	548661DU8	3,558,000	3,921,005	0.24%	4.50	4/15/2030
CVS HEALTH CORP.	126650CX6	126650CX6	3,665,000	3,920,244	0.24%	4.30	3/25/2028
COCA-COLA CO. (THE)	191216CM0	191216CM0	3,913,000	3,909,888	0.24%	2.13	9/6/2029
AVIS BUDGET RENTAL CAR FUNDING AESOP, LL	05377RCD4	05377RCD4	4,000,000	3,906,569	0.24%	2.99	6/20/2022
ABBVIE .INC.	00287YBU2	00287YBU2	3,873,000	3,890,765	0.24%	2.95	11/21/2026
FMC CORP.	302491AU9	302491AU9	4,106,000	3,878,032	0.24%	3.45	10/1/2029
VERIZON COMMUNICATIONS, INC.	92343VDR2	92343VDR2	3,148,000	3,875,223	0.24%	4.81	3/15/2039
BECTON DICKINSON AND CO.	075887BW8	075887BW8	3,838,000	3,874,224	0.24%	3.70	6/6/2027
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	92890KBA2	92890KBA2	3,716,000	3,858,650	0.24%	3.75	9/1/2057
MICROSOFT CORP.	594918BM5	594918BM5	2,670,000	3,790,861	0.23%	4.75	11/3/2055
FREDDIE MAC MULTIFAMILY STRUCTURED PASS	3137FBBX3	3137FBBX3	3,350,000	3,781,782	0.23%	3.24	8/1/2027
COMMERCIAL MORTGAGE TRUST, SERIES 2013-C	12591KAE5	12591KAE5	3,545,000	3,746,511	0.23%	4.05	10/1/2046
FREDDIE MAC REMICS, SERIES 4654, CLASS K	3137BVUA2	3137BVUA2	3,524,781	3,745,210	0.23%	3.00	6/1/2045
CROWN CASTLE INTERNATIONAL CORP.	228227BD5	228227BD5	3,574,000	3,726,141	0.23%	5.25	1/15/2023
TRIMBLE, INC.	896239AC4	896239AC4	3,459,000	3,722,290	0.23%	4.90	6/15/2028
PHYSICIANS REALTY L.P.	71951QAA0	71951QAA0	3,974,000	3,701,896	0.23%	4.30	3/15/2027
ANHEUSER-BUSCH INBEV WORLDWIDE INC	035240AQ3	035240AQ3	3,338,000	3,684,651	0.23%	4.75	1/23/2029
DH EUROPE FINANCE II SARL	23291KAJ4	23291KAJ4	3,717,000	3,674,369	0.23%	3.25	11/15/2039
REINSURANCE GROUP OF AMERICA, INC.	759351AN9	759351AN9	3,765,000	3,672,166	0.23%	3.90	5/15/2029
CAPITAL AUTO RECEIVABLES ASSET TRUST, SE	13976AAG5	13976AAG5	3,662,450	3,653,210	0.22%	2.35	9/20/2021
TARGET CORP	87612EBH8	87612EBH8	3,345,000	3,615,101	0.22%	3.38	4/15/2029
CONSTELLATION BRANDS, INC.	21036PBB3	21036PBB3	3,580,000	3,610,906	0.22%	4.40	11/15/2025
KEYSIGHT TECHNOLOGIES, INC.	49338LAB9	49338LAB9	3,457,000	3,609,919	0.22%	4.55	10/30/2024
ANTHEM, INC.	036752AG8	036752AG8	3,373,000	3,609,792	0.22%	4.10	3/1/2028
COOPERATIEVE CENTRALE RAIFFEISEN-BOERENL	21685WDF1	21685WDF1	3,560,000	3,593,490	0.22%	3.95	11/9/2022
INTERPUBLIC GROUP OF COS INC. (THE)	460690BR0	460690BR0	3,622,000	3,588,844	0.22%	4.75	3/30/2030
FISERV, INC.	337738AT5	337738AT5	3,472,000	3,586,117	0.22%	3.20	7/1/2026
CITIZENS BANK NA/PROVIDENCE RI	17401QAM3	17401QAM3	3,908,000	3,578,449	0.22%	2.46	5/26/2022
FREDDIE MAC REMICS, SERIES 4710, CLASS G	3137FA4K1	3137FA4K1	3,383,775	3,575,921	0.22%	3.00	3/1/2044
AMERICAN TOWER TRUST #1	03027WAK8	03027WAK8	3,680,000	3,575,308	0.22%	3.65	3/23/2028
INDIANA MICHIGAN POWER CO.	454889AQ9	454889AQ9	3,200,000	3,573,912	0.22%	4.55	3/15/2046
WHEELS SPV 2 LLC	96328DBH6	96328DBH6	3,580,000	3,545,841	0.22%	3.41	4/20/2027
TIME WARNER CABLE LLC	88732JAJ7	88732JAJ7	3,144,000	3,527,103	0.22%	6.55	5/1/2037
MORGAN STANLEY	61744YAL2	61744YAL2	3,268,000	3,522,204	0.22%	3.97	7/22/2038
CAPITAL ONE FINANCIAL CORP.	14040HBT1	14040HBT1	3,586,000	3,507,082	0.22%	3.30	10/30/2024
STATE OF DELAWARE SERIES A	246381PP6	246381PP6	2,650,000	3,502,876	0.22%	5.00	1/1/2031
ONTARIO TEACHERS' CADILLAC FAIRVIEW PROP	68327LAB2	68327LAB2	3,350,000	3,486,785	0.21%	3.88	3/20/2027
BERKSHIRE HATHAWAY ENERGY CO.	084659AW1	084659AW1	3,078,000	3,485,642	0.21%	4.25	10/15/2050
VIACOM, INC.	92553PAP7	92553PAP7	3,926,000	3,479,292	0.21%	4.38	3/15/2043
FOX CORP.	35137LAD7	35137LAD7	2,983,000	3,456,800	0.21%	5.48	1/25/2039
GOLDMAN SACHS GROUP, INC.	38141GGM0	38141GGM0	2,560,000	3,445,580	0.21%	6.25	2/1/2041
ALABAMA, ECONOMIC SETTLEMENT AUTHORITY B	01026CAD3	01026CAD3	3,000,000	3,428,100	0.21%	4.26	9/15/2032
KINDER MORGAN, INC/DE	49456BAF8	49456BAF8	3,355,000	3,423,612	0.21%	4.30	6/1/2025
DOMINION ENERGY, INC.	25746UDB2	25746UDB2	3,432,000	3,421,392	0.21%	3.07	8/15/2024
FREDDIE MAC REMICS, SERIES 4100, CLASS P	3137ASZE7	3137ASZE7	3,222,953	3,418,864	0.21%	3.00	1/1/2042
LLOYDS BANKING GROUP PLC	539439AM1	539439AM1	3,378,000	3,416,718	0.21%	4.58	12/10/2025
WASTE CONNECTIONS INC	941053AJ9	941053AJ9	3,365,000	3,404,604	0.21%	3.50	5/1/2029
SC JOHNSON & SON, INC.	478165AH6	478165AH6	2,872,000	3,402,985	0.21%	4.75	10/15/2046
ORACLE CORP.	68389XAU9	68389XAU9	3,200,000	3,398,109	0.21%	3.40	7/8/2024
GENERAL MOTORS FINANCIAL CO., INC.	37045XCP9	37045XCP9	3,549,000	3,387,322	0.21%	4.20	11/6/2021
DBUS MORTGAGE TRUST, SERIES 2011-LC1A,	233050AG8	233050AG8	3,450,000	3,385,423	0.21%	5.69	11/1/2046
OHIO EDISON CO.	677347CE4	677347CE4	2,530,000	3,360,360	0.21%	6.88	7/15/2036
HUDSON PACIFIC PROPERTIES L.P.	44409MAC0	44409MAC0	3,624,000	3,351,477	0.21%	3.25	1/15/2030
PUGET SOUND ENERGY, INC.	745332CH7	745332CH7	2,982,000	3,339,555	0.21%	4.22	6/15/2048
FLORIDA POWER & LIGHT CO.	341081FU6	341081FU6	2,965,000	3,339,057	0.21%	3.99	3/1/2049
TORONTO-DOMINION BANK (THE)	891160MJ9	891160MJ9	3,360,000	3,338,594	0.21%	3.63	9/15/2031
KIMCO REALTY CORP.	49446RAR0	49446RAR0	3,393,000	3,330,477	0.20%	2.70	3/1/2024
BACARDI, LTD.	067316AE9	067316AE9	3,163,000	3,324,139	0.20%	4.45	5/15/2025
BARCLAYS PLC	06738EBB0	06738EBB0	3,446,000	3,324,122	0.20%	4.34	5/16/2024
HOME DEPOT INC. (THE)	437076CB6	437076CB6	3,267,000	3,321,929	0.20%	2.70	4/15/2030
WELLS FARGO COMMERCIAL MORTGAGE TRUST, S	95000AAU1	95000AAU1	3,156,000	3,311,022	0.20%	3.81	12/1/2048

The coupon rate represents the rates of the underlying Bonds in the portfolio and does not represent the performance of the Fund itself.
Holdings are subject to change.

Sterling Capital Total Return Bond Fund
Portfolio Holdings, March 31, 2020 (unaudited)

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
AT&T, INC	00206RHM7	00206RHM7	3,250,000	3,303,188	0.20%	3.40	6/15/2022
WELLS FARGO & CO.	95000U2G7	95000U2G7	3,320,000	3,288,443	0.20%	2.88	10/30/2030
NEW YORK CITY, NY, TRANSITIONAL FIN AUTH	64971WSE6	64971WSE6	3,020,000	3,286,364	0.20%	3.33	2/1/2028
L3HARRIS TECHNOLOGIES, INC.	413875AR6	413875AR6	3,158,000	3,285,509	0.20%	3.83	4/27/2025
EXELON GENERATION CO., LLC	30161MAN3	30161MAN3	3,400,000	3,270,767	0.20%	5.60	6/15/2042
SMITHFIELD FOODS INC	832248BB3	832248BB3	3,244,000	3,262,502	0.20%	5.20	4/1/2029
BAT CAPITAL CORP.	05526DBF1	05526DBF1	3,567,000	3,246,463	0.20%	4.54	8/15/2047
CITIBANK CREDIT CARD ISSUANCE TRUST	17305EDT9	17305EDT9	2,495,000	3,217,488	0.20%	6.15	6/15/2039
CARLYLE FINANCE, LLC	14314CAA3	14314CAA3	2,915,000	3,215,774	0.20%	5.65	9/15/2048
PNC FINANCIAL SERVICES GROUP, INC. (THE)	693475AZ8	693475AZ8	3,324,000	3,214,882	0.20%	2.55	1/22/2030
LAZARD GROUP, LLC	52107QAJ4	52107QAJ4	3,203,000	3,211,301	0.20%	4.50	9/19/2028
SAXON ASSET SECURITIES TRUST, SERIES 200	805564QV6	805564QV6	3,582,922	3,202,640	0.20%	1.85	12/26/2034
HEALTHCARE TRUST OF AMERICA HOLDINGS L.P.	42225UAG9	42225UAG9	3,573,000	3,191,718	0.20%	3.10	2/15/2030
SPIRIT REALTY L.P.	84861TAF5	84861TAF5	3,708,000	3,186,049	0.20%	3.40	1/15/2030
BURLINGTON NORTHERN SANTA FE, LLC	12189LAG6	12189LAG6	2,619,000	3,184,984	0.20%	4.95	9/15/2041
HCA, INC.	404119BN8	404119BN8	3,065,000	3,173,467	0.20%	5.00	3/15/2024
DISCOVERY COMMUNICATIONS, LLC	25470DAT6	25470DAT6	3,144,000	3,167,811	0.19%	5.20	9/20/2047
ANHEUSER-BUSCH INBEV WORLDWIDE, INC.	03523TBW7	03523TBW7	2,579,000	3,154,541	0.19%	5.80	1/23/2059
CAPITAL AUTO RECEIVABLES ASSET TRUST, SE	13975WAF0	13975WAF0	3,195,000	3,154,087	0.19%	2.70	9/20/2022
ILLINOIS STATE, SALES TAX REVENUE, TAXAB	452227LE9	452227LE9	3,130,000	3,151,879	0.19%	2.62	6/15/2026
AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	00774MAK1	00774MAK1	3,650,000	3,138,156	0.19%	4.88	1/16/2024
TRANSATLANTIC HOLDINGS, INC.	893521AB0	893521AB0	2,117,000	3,132,452	0.19%	8.00	11/30/2039
TEXTRON, INC.	883203BT7	883203BT7	3,128,000	3,118,922	0.19%	3.65	3/1/2021
MIDWEST CONNECTOR CAPITAL CO., LLC	59833CAA0	59833CAA0	3,326,000	3,104,882	0.19%	3.90	4/1/2024
CONNECTICUT STATE, SPECIAL TAX OBLIGATIO	207758KJ1	207758KJ1	3,000,000	3,053,520	0.19%	4.13	11/1/2020
KOREA EAST-WEST POWER CO., LTD.	5006EPAF8	5006EPAF8	3,042,000	3,046,244	0.19%	2.50	6/2/2020
BERKSHIRE HATHAWAY ENERGY CO.	084659AU5	084659AU5	2,838,000	3,041,958	0.19%	3.70	7/15/2030
GS MORTGAGE SECURITIES TRUST, SERIES 201	36249KAG5	36249KAG5	3,000,000	3,031,409	0.19%	5.15	8/1/2043
ORACLE CORP.	68389XBK0	68389XBK0	3,009,000	3,017,866	0.19%	1.90	9/15/2021
MACQUARIE BANK, LTD.	55608XAA5	55608XAA5	2,921,000	3,014,404	0.19%	6.63	4/7/2021
BAT CAPITAL CORP	05526DBP9	05526DBP9	2,965,000	3,012,934	0.19%	4.70	4/2/2027
TECK RESOURCES, LTD.	878742AS4	878742AS4	3,500,000	3,000,480	0.18%	6.00	8/15/2040
CBRE SERVICES, INC.	12505BAC4	12505BAC4	2,779,000	2,991,913	0.18%	5.25	3/15/2025
WASTE MANAGEMENT, INC.	94106LBC2	94106LBC2	2,692,000	2,982,243	0.18%	4.10	3/1/2045
TOYOTA MOTOR CREDIT CORP.	89236TGY5	89236TGY5	2,934,000	2,962,666	0.18%	3.38	4/1/2030
ALEXANDRIA REAL ESTATE EQUITIES INC	015271AM1	015271AM1	2,895,000	2,957,326	0.18%	4.00	1/15/2024
ENTERGY MISSISSIPPI, LLC	29364NAR9	29364NAR9	3,180,000	2,943,561	0.18%	3.10	7/1/2023
AKER BP ASA	00973RAF0	00973RAF0	3,900,000	2,915,977	0.18%	3.75	1/15/2030
FREDDIE MAC POOL # FR ZA2413	31329KVE1	31329KVE1	2,667,732	2,909,257	0.18%	4.00	4/1/2036
CITIGROUP, INC.	172967KY6	172967KY6	2,804,000	2,903,548	0.18%	3.20	10/21/2026
US BANCORP	91159HHR4	91159HHR4	2,813,000	2,892,934	0.18%	3.15	4/27/2027
FNMA, POOL #MA2808	31418CDN1	31418CDN1	2,690,797	2,892,112	0.18%	4.00	11/1/2046
VERIZON COMMUNICATIONS, INC.	92343VDS0	92343VDS0	2,134,000	2,867,758	0.18%	5.01	4/15/2049
AUSTRALIA & NEW ZEALAND BANKING GROUP, L	052528AL0	052528AL0	2,998,000	2,840,168	0.17%	2.95	7/22/2030
FNMA, POOL #MA2217	31418BPP6	31418BPP6	2,610,250	2,821,775	0.17%	4.00	3/1/2045
BECTON DICKINSON AND CO	075887CF4	075887CF4	2,889,000	2,791,496	0.17%	2.25	12/29/2020
JONES LANG LASALLE, INC.	48020QAA5	48020QAA5	2,853,000	2,783,395	0.17%	4.40	11/15/2022
FNMA, POOL #MA1689	31418A2X5	31418A2X5	2,524,521	2,753,628	0.17%	4.00	12/1/2033
KKR GROUP FINANCE CO. III, LLC	48250AAA1	48250AAA1	2,680,000	2,739,297	0.17%	5.13	6/1/2044
FREDDIE MAC POOL # FR ZT1639	3132ADZC5	3132ADZC5	2,534,801	2,714,226	0.17%	4.00	2/1/2048
MPLX LP	55336VAK6	55336VAK6	3,173,000	2,703,699	0.17%	4.13	3/1/2027
SABRA HEALTH CARE L.P. / SABRA CAPITAL C	78572XAF8	78572XAF8	2,664,000	2,703,573	0.17%	4.80	6/1/2024
DUKE UNIVERSITY	26442TAE7	26442TAE7	2,600,000	2,696,095	0.17%	3.30	10/1/2046
ENCORE CREDIT RECEIVABLES TRUST, SERIES	29256PAX2	29256PAX2	2,717,719	2,668,467	0.16%	1.61	1/25/2036
FNMA, POOL #AS7568	3138WHMS8	3138WHMS8	2,424,634	2,640,221	0.16%	4.50	7/1/2046
GS MORTGAGE SECURITIES TRUST, SERIES 201	36253GAE2	36253GAE2	2,524,000	2,640,155	0.16%	3.93	9/1/2047
MORGAN STANLEY CAPITAL I TRUST, SERIES 2	61690YBU5	61690YBU5	2,562,000	2,585,348	0.16%	3.05	11/1/2049
HOLLYFRONTIER CORP.	436106AA6	436106AA6	2,982,000	2,584,418	0.16%	5.88	4/1/2026
MCDONALD'S CORP.	58013MFM1	58013MFM1	2,791,000	2,578,347	0.16%	2.13	3/1/2030
PFIZER INC	717081EW9	717081EW9	2,435,000	2,560,316	0.16%	2.63	4/1/2030
DIAMONDBACK ENERGY, INC.	25278XAH2	25278XAH2	3,442,000	2,537,782	0.16%	5.38	5/31/2025
COMMSCOPE FINANCE, LLC	20338QAB9	20338QAB9	2,500,000	2,530,000	0.16%	5.50	3/1/2024
FIFTH THIRD BANK/CINCINNATI OH	31677QBK4	31677QBK4	2,537,000	2,528,850	0.16%	2.20	10/30/2020
COMCAST CORP.	20030NDJ7	20030NDJ7	2,372,000	2,519,600	0.16%	3.10	4/1/2025
ENTERGY LOUISIANA, LLC	29364WBB3	29364WBB3	2,198,000	2,465,821	0.15%	4.20	9/1/2048
CMS ENERGY CORP.	125896BL3	125896BL3	2,275,000	2,461,092	0.15%	4.70	3/31/2043
MERCK & CO, INC.	58933YAV7	58933YAV7	2,094,000	2,453,744	0.15%	3.90	3/7/2039
NEW JERSEY, ST, ECONOMIC DEVELOPMENT AUT	64577BTW4	64577BTW4	2,375,000	2,449,789	0.15%	4.52	6/15/2021
CIT BANK NA	12556LBJ4	12556LBJ4	2,900,000	2,445,367	0.15%	2.97	9/27/2025
CONAGRA BRANDS, INC.	205887CD2	205887CD2	2,210,000	2,402,971	0.15%	5.30	11/1/2038
DOMINION ENERGY, INC.	25746UCT4	25746UCT4	2,385,000	2,382,137	0.15%	2.58	7/1/2020
FNMA, POOL #MA2653	31418B5P7	31418B5P7	2,206,318	2,378,926	0.15%	4.00	6/1/2046
SALESFORCE.COM INC.	79466LAF1	79466LAF1	2,138,000	2,366,868	0.15%	3.70	4/11/2028
ASPEN INSURANCE HOLDINGS, LTD.	04530DAD4	04530DAD4	2,424,000	2,360,836	0.15%	4.65	11/15/2023
SAUDI ARABIAN OIL CO	80414L2F1	80414L2F1	2,356,000	2,337,844	0.14%	4.38	4/16/2049
PHILADELPHIA, PA, AUTHORITY FOR INDUSTRI	71783DAC9	71783DAC9	2,260,000	2,328,772	0.14%	3.66	4/15/2022
WEA FINANCE LLC / WESTFIELD UK & EUROPE	92890HAD4	92890HAD4	2,500,000	2,292,397	0.14%	4.75	9/17/2044
FHLMC, SERIES 4331, CLASS V	3137B9QY4	3137B9QY4	2,162,967	2,288,558	0.14%	4.00	11/1/2028
PLAINS ALL AMERICAN PIPELINE L.P. / PAA	72650RBH4	72650RBH4	3,383,000	2,281,446	0.14%	4.90	2/15/2045
CALIFORNIA INSTITUTE OF TECHNOLOGY	13034VAC8	13034VAC8	1,889,000	2,276,058	0.14%	4.28	9/1/2116
AVIS BUDGET RENTAL CAR FUNDING AESOP, LL	05377RCU6	05377RCU6	2,405,000	2,254,810	0.14%	2.97	3/20/2024
FNMA, POOL # FN MA3058	31418CMG6	31418CMG6	2,068,918	2,219,948	0.14%	4.00	7/1/2047
PEPSICO, INC.	713448DP0	713448DP0	1,970,000	2,211,293	0.14%	3.45	10/6/2046
FREDDIE MAC POOL # FR ZA2425	31329KVS0	31329KVS0	2,049,207	2,185,271	0.13%	3.50	8/1/2036
AKER BP ASA	00973RAC7	00973RAC7	2,465,000	2,181,145	0.13%	5.88	3/31/2025
PROLOGIS L.P.	74340XBP5	74340XBP5	2,500,000	2,163,397	0.13%	3.00	4/15/2050
MICROCHIP TECHNOLOGY, INC.	595017AN4	595017AN4	2,210,000	2,153,392	0.13%	3.92	6/1/2021
WISCONSIN, ST, GERERAL FUND ANNUAL APPRO	977100GZ3	977100GZ3	2,140,000	2,145,757	0.13%	2.20	5/1/2027

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Sterling Capital Total Return Bond Fund
Portfolio Holdings, March 31, 2020 (unaudited)

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
GS MORTGAGE SECURITIES TRUST, SERIES 201	36251XAR8	36251XAR8	2,044,000	2,145,461	0.13%	3.44	11/1/2049
WESTPAC BANKING CORP.	961214DF7	961214DF7	2,112,000	2,140,610	0.13%	4.32	11/23/2031
REEDY CREEK IMPROVEMENT DISTRICT, SERIES	758449SA1	758449SA1	2,135,000	2,095,673	0.13%	2.15	6/1/2029
SYMETRA FINANCIAL CORP.	87151QAC0	87151QAC0	2,049,000	2,092,483	0.13%	4.25	7/15/2024
FORTIVE CORP.	34959JAH1	34959JAH1	2,049,000	2,076,608	0.13%	4.30	6/15/2046
CALIFORNIA STATE, BUILD AMERICA BONDS	13063BFR8	13063BFR8	1,285,000	2,073,091	0.13%	7.63	3/1/2040
MEIJI YASUDA LIFE INSURANCE CO.	585270AA9	585270AA9	2,000,000	2,060,000	0.13%	5.20	10/20/2045
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	92935JAJ4	92935JAJ4	2,000,000	2,030,470	0.12%	5.17	2/1/2044
ATHENE GLOBAL FUNDING	04685A2C4	04685A2C4	2,028,000	2,023,583	0.12%	2.75	4/20/2020
STORE CAPITAL CORP.	862121AB6	862121AB6	2,133,000	2,021,793	0.12%	4.63	3/15/2029
FNMA, POOL #AU0613	3138WZVF6	3138WZVF6	1,882,563	2,020,529	0.12%	3.50	8/1/2043
KEYBANK NA/CLEVELAND OH	49327M2T0	49327M2T0	2,000,000	1,990,776	0.12%	2.30	9/14/2022
REEDY CREEK IMPROVEMENT DISTRICT, SERIES	758449SB9	758449SB9	2,030,000	1,985,178	0.12%	2.20	6/1/2030
FREDDIE MAC GOLD POOL # G67713	3132XCSA4	3132XCSA4	1,832,222	1,982,652	0.12%	4.00	6/1/2048
FREDDIE MAC GOLD POOL# FG Q53640	3132XWBJ9	3132XWBJ9	1,854,348	1,965,741	0.12%	3.50	1/1/2048
MARATHON PETROLEUM CORP.	56585AAZ5	56585AAZ5	2,071,000	1,955,197	0.12%	5.38	10/1/2022
FHLMC, SERIES 4387, CLASS VM	3137BE3H5	3137BE3H5	1,852,148	1,946,907	0.12%	4.00	11/1/2025
ILLINOIS, ST, TXBL - BLDG, PUBLIC IMPS,	452227FR7	452227FR7	1,800,000	1,943,010	0.12%	3.48	6/15/2026
COMMERCIAL MORTGAGE TRUST, SERIES 2014-C	12592LBJ0	12592LBJ0	1,844,000	1,939,414	0.12%	3.59	11/1/2047
FNMA, POOL #AB9368	31417GMS2	31417GMS2	1,806,121	1,937,798	0.12%	3.50	5/1/2043
NOBLE ENERGY, INC.	65504AJ4	65504AJ4	3,136,000	1,935,261	0.12%	5.05	11/15/2044
WELLS FARGO COMMERCIAL MORTGAGE TRUST, S	94987MAB7	94987MAB7	1,926,474	1,931,284	0.12%	4.39	11/1/2043
PROGRESS ENERGY, INC.	743263AS4	743263AS4	1,903,000	1,920,456	0.12%	3.15	4/1/2022
SOUTHERN COPPER CORP.	84265VAD7	84265VAD7	1,922,000	1,912,397	0.12%	5.38	4/16/2020
FNMA, POOL #MA2158	31418BMG8	31418BMG8	1,742,158	1,898,950	0.12%	4.50	1/1/2045
INTERNATIONAL BUSINESS MACHINES CORP.	459200JY8	459200JY8	1,779,000	1,874,224	0.12%	3.00	5/15/2024
ERAC USA FINANCE, LLC	26884TAS1	26884TAS1	1,991,000	1,867,304	0.11%	4.20	11/1/2046
NUSTAR LOGISTICS LP	67059TAB1	67059TAB1	2,128,000	1,851,360	0.11%	4.80	9/1/2020
GMRF MORTGAGE ACQUISITION CO., LLC, SERI	36417JAY5	36417JAY5	1,863,809	1,845,373	0.11%	3.50	11/1/2057
U.S. TREASURY NOTES	912828SZ9	912828SZ9	1,699,500	1,840,173	0.11%	2.50	1/31/2024
JP MORGAN CHASE COMMERCIAL MORTGAGE SECUR	46645UAT4	46645UAT4	1,702,000	1,820,350	0.11%	3.65	12/1/2049
FORD CREDIT AUTO OWNER TRUST/FORD CREDIT	34529SAA7	34529SAA7	1,822,000	1,810,431	0.11%	2.36	3/15/2029
PROCTER & GAMBLE CO. (THE)	742718FF1	742718FF1	1,688,000	1,773,642	0.11%	2.45	3/25/2025
FHLMC, SERIES 4508, CLASS UZ	3137BLFY9	3137BLFY9	1,722,823	1,766,396	0.11%	3.00	7/1/2043
PARK PLACE SECURITIES INC ASSET-BACKED P	70069FHV2	70069FHV2	1,806,662	1,760,590	0.11%	1.64	5/25/2035
DALLAS TX AREA RAPID TRANSIT SALES TAX R	235241TU0	235241TU0	1,770,000	1,754,159	0.11%	1.85	12/1/2030
NEWFIELD EXPLORATION CO.	651290AQ1	651290AQ1	3,260,000	1,749,453	0.11%	5.63	7/1/2024
FNMA, POOL #AL3605	3138ELAF0	3138ELAF0	1,607,927	1,729,215	0.11%	3.50	5/1/2043
CENOVUS ENERGY, INC.	15135UAM1	15135UAM1	3,491,000	1,709,500	0.11%	4.25	4/15/2027
FIRST CITIZENS BANCSHARES INC.	31946MAA1	31946MAA1	1,675,000	1,692,435	0.10%	3.38	3/15/2030
JP MORGAN CHASE COMMERCIAL MORTGAGE SECUR	46639JAH3	46639JAH3	1,680,000	1,685,807	0.10%	3.37	12/1/2047
FIRSTKEY MORTGAGE TRUST, SERIES 2014-1,	33766WAM6	33766WAM6	1,702,193	1,685,788	0.10%	3.50	11/1/2044
NEW YORK, NY, BUILD AMERICA BONDS	64966HYD6	64966HYD6	1,640,000	1,684,067	0.10%	4.87	3/1/2021
FNMA, POOL #MA1922	31418BD45	31418BD45	1,542,818	1,682,602	0.10%	4.00	6/1/2034
PEPSICO INC	713448DD7	713448DD7	1,300,000	1,680,010	0.10%	4.45	4/14/2046
FREDDIE MAC POOL # FR ZS4673	3132A5FN0	3132A5FN0	1,553,869	1,673,294	0.10%	4.00	8/1/2046
FNMA, SERIES 2011-38, CLASS D	31397UBQ1	31397UBQ1	1,460,948	1,647,104	0.10%	4.50	5/1/2041
CITIGROUP COMMERCIAL MORTGAGE TRUST, SER	17325HBP8	17325HBP8	1,500,000	1,586,025	0.10%	3.71	4/1/2050
FHLMC, SERIES 4077, CLASS PJ	3137ASCR3	3137ASCR3	1,484,346	1,560,788	0.10%	3.50	11/1/2040
FNMA, POOL #MA2211	31418BN51	31418BN51	1,431,123	1,558,349	0.10%	4.00	3/1/2035
CFRE COMMERCIAL MORTGAGE TRUST 2016-C4	12531YAK4	12531YAK4	1,540,000	1,541,649	0.09%	2.71	5/1/2058
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	92935JBC8	92935JBC8	1,515,784	1,532,605	0.09%	4.87	2/1/2044
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	92936YAE1	92936YAE1	1,500,000	1,511,350	0.09%	3.66	8/1/2045
FNMA, SERIES 2014-39, CLASS VP	3136AKMWO	3136AKMWO	1,419,427	1,507,936	0.09%	3.00	8/1/2027
JPMBB COMMERCIAL MORTGAGE SECURITIES TRU	46643ABE2	46643ABE2	1,397,000	1,487,365	0.09%	3.93	9/1/2047
NVIDIA CORP.	67066GAH7	67066GAH7	1,361,000	1,479,858	0.09%	3.50	4/1/2050
FHLMC, SERIES 4287, CLASS V	3137B6Z87	3137B6Z87	1,360,633	1,471,734	0.09%	4.50	10/1/2026
INTEL CORP.	458140BM1	458140BM1	1,068,000	1,434,135	0.09%	4.75	3/25/2050
REPUBLIC SERVICES, INC.	760759AP5	760759AP5	1,400,000	1,427,736	0.09%	3.55	6/1/2022
FNMA, POOL #AB4701	31417B6K8	31417B6K8	1,307,101	1,402,505	0.09%	3.50	6/1/2042
BANC OF AMERICA FUNDING, SERIES 2004-C,	05946XMA8	05946XMA8	1,417,976	1,354,780	0.08%	1.43	12/20/2034
DELL INTERNATIONAL LLC / EMC CORP	25272KAU7	25272KAU7	1,307,000	1,308,634	0.08%	5.88	6/15/2021
COMMERCIAL MORTGAGE TRUST, SERIES 2014-L	12592MBK5	12592MBK5	1,208,000	1,286,998	0.08%	3.92	10/1/2047
ENTERPRISE PRODUCTS OPERATING, LLC	29379VAT0	29379VAT0	1,180,000	1,276,264	0.08%	5.95	2/1/2041
CHENIERE CORPUS CHRISTI HOLDINGS LLC	16412XAH8	16412XAH8	1,693,000	1,264,755	0.08%	3.70	11/15/2029
FRESB MORTGAGE TRUST, SERIES 2016-SB23,	30295LAB0	30295LAB0	1,260,141	1,259,515	0.08%	1.98	9/1/2036
FHLMC, SERIES 4328, CLASS KD	3137B9S55	3137B9S55	1,184,655	1,256,949	0.08%	3.00	8/1/2043
FREDDIE MAC REMICS, SERIES 4160, CLASS H	3137AXUF8	3137AXUF8	1,238,000	1,254,028	0.08%	2.50	12/1/2032
HESS CORP	023551AF1	023551AF1	1,565,000	1,253,892	0.08%	7.88	10/1/2029
RESIDENTIAL ASSET SECURITIZATION TRUST,	76112BN22	76112BN22	1,257,301	1,241,941	0.08%	1.45	11/25/2035
APACHE CORP.	03741BE4	03741BE4	2,301,000	1,229,199	0.08%	4.38	10/15/2028
INABS RESIDENTIAL ASSET-BACKED TRUST, SE	456606GV8	456606GV8	1,245,439	1,222,430	0.08%	1.68	8/25/2035
AT&T INC.	00206RBD3	00206RBD3	1,193,000	1,203,147	0.07%	3.00	2/15/2022
JP MORGAN MORTGAGE ACQUISITION CORP 2005	46626LAF7	46626LAF7	1,210,080	1,190,348	0.07%	1.65	6/25/2035
AEGIS ASSET BACKED SECURITIES TRUST, SER	00764MHC4	00764MHC4	1,208,461	1,157,606	0.07%	1.30	12/25/2035
COMMONWEALTH FINANCING AUTHORITY PA, TXB	20281PKL5	20281PKL5	1,005,000	1,143,429	0.07%	4.01	6/1/2033
FHLMC, POOL #G07266	3128M9MP4	3128M9MP4	1,055,110	1,141,143	0.07%	4.00	12/1/2042
FNMA, SERIES 2013-70, CLASS CY	3136AE2J5	3136AE2J5	1,000,000	1,120,026	0.07%	3.50	7/1/2043
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	92939HAY1	92939HAY1	1,008,000	1,053,984	0.06%	3.92	10/1/2057
COMMERCIAL MORTGAGE TRUST, 2012-CR1, CLA	12624BAF3	12624BAF3	1,000,000	1,011,826	0.06%	3.91	5/1/2045
FHLMC, SERIES 3632, CLASS PK	31398WSD7	31398WSD7	884,740	988,038	0.06%	5.00	2/1/2040
FREDDIE MAC REMICS, SERIES 3762, CLASS L	3137A3QD4	3137A3QD4	819,000	983,279	0.06%	4.00	11/1/2040
GS MORTGAGE SECURITIES TRUST, CLASS 2010	36249KAC4	36249KAC4	975,313	978,796	0.06%	4.59	8/1/2043
IRON MOUNTAIN, INC.	46284VAB7	46284VAB7	975,000	965,250	0.06%	4.38	6/1/2021
COMMERCIAL MORTGAGE TRUST, SERIES 2014-C	12591VAE1	12591VAE1	892,000	943,908	0.06%	4.05	4/1/2047
AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	03065TAE2	03065TAE2	920,602	920,179	0.06%	1.83	12/8/2021
FHLMC, POOL #Q18305	3132J9U71	3132J9U71	833,837	894,918	0.06%	3.50	5/1/2043
FHLMC, POOL #A93070	312941MT1	312941MT1	783,193	867,704	0.05%	5.00	7/1/2040

The coupon rate represents the rates of the underlying Bonds in the portfolio and does not represent the performance of the Fund itself.
Holdings are subject to change.

Sterling Capital Total Return Bond Fund
Portfolio Holdings, March 31, 2020 (unaudited)

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
FREDDIE MAC POOL # FR ZS8575	3132A9Q42	3132A9Q42	821,594	866,628	0.05%	3.50	7/1/2030
FNMA, POOL #AH1100	3138A2GJ2	3138A2GJ2	787,706	863,026	0.05%	4.50	12/1/2040
FHLMC, SERIES 3768, CLASS V	3137A4DK0	3137A4DK0	794,413	830,001	0.05%	4.00	11/1/2023
SPRINT SPECTRUM CO., LLC / SPEC I	85208NAD2	85208NAD2	808,000	824,160	0.05%	4.74	3/20/2025
WEA FINANCE, LLC	92928QAH1	92928QAH1	869,000	817,821	0.05%	2.88	1/15/2027
FANNIE MAE REMICS	3136AXWH4	3136AXWH4	757,598	776,383	0.05%	2.50	7/1/2047
FNMA, SERIES 2013-133, CLASS AV	3136AHR36	3136AHR36	717,777	757,633	0.05%	4.00	12/1/2026
FNMA, POOL #MA2100	31418BKN5	31418BKN5	667,879	725,027	0.04%	4.50	11/1/2044
MORGAN STANLEY BAML TRUST, SERIES 2014-C	61763XAE6	61763XAE6	660,000	694,849	0.04%	3.92	10/1/2047
KIMBERLY-CLARK CORP.	494368CB7	494368CB7	629,000	680,464	0.04%	3.10	3/26/2030
NEW CENTURY HOME EQUITY LOAN TRUST, SERI	64352VDK4	64352VDK4	715,750	662,276	0.04%	2.07	10/25/2033
FNMA, POOL #955082	31416BM70	31416BM70	583,277	659,939	0.04%	5.50	8/1/2037
MORGAN STANLEY CAPITAL I TRUST, SERIES 2	617458AQ7	617458AQ7	640,000	626,326	0.04%	5.37	9/1/2047
MASTR ALTERNATIVE LOANS TRUST, SERIES 20	576434FK5	576434FK5	606,617	624,579	0.04%	5.50	6/1/2033
ALLEGHANY CORP.	017175AD2	017175AD2	575,000	620,560	0.04%	4.90	9/15/2044
FNMA, POOL #AJ7696	3138EORS0	3138EORS0	561,710	615,306	0.04%	4.50	12/1/2041
FHLMC, POOL #V81186	3132L6J77	3132L6J77	561,071	606,201	0.04%	4.00	5/1/2044
FNMA, POOL #AI1023	3138AED59	3138AED59	552,612	605,564	0.04%	4.50	5/1/2041
FREDDIE MAC REMICS	3137AVJR9	3137AVJR9	569,000	595,331	0.04%	2.00	10/1/2032
WASTE MANAGEMENT, INC.	94106LBB4	94106LBB4	500,000	550,048	0.03%	3.90	3/1/2035
STARWOOD PROPERTY TRUST, INC.	85571BAG0	85571BAG0	578,000	528,870	0.03%	5.00	12/15/2021
FREDDIE MAC REMICS	3137AWH81	3137AWH81	426,666	475,601	0.03%	3.50	11/1/2027
ASSURANT INC	04621XAL2	04621XAL2	438,000	438,000	0.03%	2.48	3/26/2021
BANC OF AMERICA FUNDING CORP., SERIES 20	05949QBE4	05949QBE4	464,249	434,691	0.03%	6.00	3/1/2036
FNMA, POOL #AJ4994	3138AWRQ8	3138AWRQ8	396,247	434,208	0.03%	4.50	11/1/2041
GSAMP TRUST, SERIES 2006-SEA1, CLASS M1	36244LAB9	36244LAB9	441,593	433,608	0.03%	1.45	5/25/2036
MASTR ALTERNATIVE LOANS TRUST, SERIES 20	576434ZS6	576434ZS6	455,607	426,732	0.03%	6.50	1/1/2035
GNMA, SERIES 2008-51, CLASS PG	38375QX87	38375QX87	362,110	407,977	0.03%	5.00	6/1/2038
STARWOOD PROPERTY TRUST, INC.	85571BAP0	85571BAP0	429,000	401,158	0.02%	3.63	2/1/2021
FNMA, POOL #AC2645	31417L5F8	31417L5F8	363,524	398,019	0.02%	4.50	10/1/2039
COUNTRYWIDE ASSET-BACKED CERTIFICATES, S	126673NW8	126673NW8	399,816	395,526	0.02%	2.37	3/25/2035
COUNTRYWIDE ALTERNATIVE LOAN TRUST, SERI	12667FRY3	12667FRY3	373,434	381,934	0.02%	6.00	10/1/2034
FHLMC, POOL #Q28299	3132M83G9	3132M83G9	324,643	351,029	0.02%	4.00	9/1/2044
FREDDIE MAC POOL # FR ZS4573	3132A5CJ2	3132A5CJ2	294,950	318,455	0.02%	4.00	7/1/2044
FHLMC, POOL #C03479	31292K2L0	31292K2L0	282,510	312,952	0.02%	5.00	6/1/2040
RAAC SERIES, SERIES 2004-SP1, CLASS A13	7609855T4	7609855T4	309,784	311,910	0.02%	6.12	3/1/2034
FNMA, POOL #AB2467	31416XW55	31416XW55	279,973	306,796	0.02%	4.50	3/1/2041
CREDIT SUISSE FIRST BOSTON MORTGAGE SECU	22541SAL2	22541SAL2	281,081	289,426	0.02%	6.50	2/1/2034
SOFI PROFESSIONAL LOAN PROGRAM, LLC, SER	78470RAA5	78470RAA5	290,270	287,391	0.02%	1.80	7/25/2039
FNMA, POOL #AD4927	31418SPM5	31418SPM5	255,572	283,072	0.02%	5.00	6/1/2040
BEAR STEARNS ASSET BACKED SECURITIES 1 T	073879JQ2	073879JQ2	281,871	281,631	0.02%	2.35	10/25/2034
FHLMC, POOL #G08152	3128MJE22	3128MJE22	221,012	256,442	0.02%	6.50	9/1/2036
FHLMC, POOL #J22069	31307AJN3	31307AJN3	220,257	229,591	0.01%	2.50	1/1/2028
CITICORP RESIDENTIAL MORTGAGE TRUST, SER	17312HAF6	17312HAF6	230,281	228,645	0.01%	5.02	6/1/2037
FNMA, POOL #AD8718	31418WVL1	31418WVL1	205,777	228,084	0.01%	5.00	6/1/2040
CFX ESCROW CORP.	15723RAA2	15723RAA2	230,000	221,950	0.01%	6.00	2/15/2024
ARGENT SECURITIES, INC., SERIES 2005-W3,	040104PB1	040104PB1	221,913	217,445	0.01%	1.29	11/25/2035
NUSTAR LOGISTICS L.P.	67059TAF2	67059TAF2	255,000	188,700	0.01%	6.00	6/1/2026
GNMA, POOL #737037	3620AQZA4	3620AQZA4	153,924	171,328	0.01%	5.00	2/1/2040
ADJUSTABLE RATE MORTGAGE TRUST, SERIES 2	007036ER3	007036ER3	173,364	164,368	0.01%	3.81	4/1/2035
RESIDENTIAL ASSET SECURITIZATION TRUST,	45660LAS8	45660LAS8	154,792	138,497	0.01%	4.30	12/1/2034
FHLMC, POOL #A89346	312936L39	312936L39	98,593	107,964	0.01%	4.50	10/1/2039
FHLMC, POOL #C03518	31292K4B0	31292K4B0	96,652	107,112	0.01%	5.00	9/1/2040
COUNTRYWIDE HOME LOAN MORTGAGE PASS THRO	12669FPC1	12669FPC1	102,677	98,649	0.01%	5.75	4/1/2034
FNMA, POOL #809198	31406F7K1	31406F7K1	78,367	93,025	0.01%	6.50	1/1/2035
FHLMC, POOL #A57714	3128KLSB4	3128KLSB4	74,355	82,577	0.01%	5.00	2/1/2037
FHLMC, POOL #G08115	3128MJDV9	3128MJDV9	71,703	79,623	0.00%	5.00	3/1/2036
BANC OF AMERICA MORTGAGE SECURITIES, INC	05949A3B4	05949A3B4	73,600	70,301	0.00%	5.50	4/1/2035
FHLMC, POOL #C90908	3128P7AH6	3128P7AH6	59,717	64,334	0.00%	5.00	7/1/2025
FNMA, POOL #866062	31409BFB8	31409BFB8	51,798	60,375	0.00%	6.50	3/1/2036
FNMA, POOL #255892	31371MF93	31371MF93	40,936	44,110	0.00%	5.00	9/1/2025
FNMA, POOL #885493	31410CXW7	31410CXW7	32,212	35,697	0.00%	6.50	7/1/2036
FHLMC, POOL #J04025	3128FPFJ8	3128FPFJ8	24,962	26,199	0.00%	5.00	12/1/2021
FNMA, POOL #255820	31371MDZ7	31371MDZ7	19,462	23,111	0.00%	7.00	6/1/2035
FHLMC, POOL #G02291	3128LXRL6	3128LXRL6	19,381	21,558	0.00%	5.00	7/1/2036
FHLMC, POOL #G12425	3128M1SN0	3128M1SN0	15,848	16,266	0.00%	5.50	10/1/2021
CITIGROUP MORTGAGE LOAN TRUST, INC., SER	17307GHE1	17307GHE1	10,118	10,065	0.00%	6.50	11/25/2063
MASTR SEASONED SECURITIZATION TRUST, SER	55265WDB6	55265WDB6	3,723	3,699	0.00%	5.13	10/1/2032
FNMA, POOL #832058	31407JMF6	31407JMF6	968	1,016	0.00%	5.00	8/1/2020
RAAC, SERIES 2004-SP3, CLASS A15	76112BFB1	76112BFB1	653	650	0.00%	4.89	12/1/2032
				\$ 1,624,687,102	100.00%		

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