

Sterling Capital Total Return Bond Fund  
Portfolio Holdings, September 30, 2020 (unaudited)

| Security Name                            | Security ID | Ticker    | Shares or Par | Market Value  | % of Total<br>Market Value* | Coupon Rate<br>(%) | Maturity or<br>Expiration Date |
|------------------------------------------|-------------|-----------|---------------|---------------|-----------------------------|--------------------|--------------------------------|
| FHLMC, POOL #RB5054                      | 3133KYTK5   | 3133KYTK5 | 22,385,779    | \$ 23,500,054 | 1.34%                       | 2.50               | 6/1/2040                       |
| FREDDIE MAC GOLD POOL # FR RA2970        | 3133KJJP8   | 3133KJJP8 | 18,997,637    | 19,989,902    | 1.14%                       | 2.50               | 7/1/2050                       |
| FNMA, POOL #AL9500                       | 3138ERRW2   | 3138ERRW2 | 17,306,607    | 18,971,902    | 1.08%                       | 3.00               | 8/1/2043                       |
| FORD CREDIT AUTO OWNER TRUST/FORD CREDIT | 34532RAA4   | 34532RAA4 | 17,015,000    | 18,745,737    | 1.07%                       | 3.19               | 7/15/2031                      |
| FNMA, POOL #CA4431                       | 3140QB4R6   | 3140QB4R6 | 16,869,409    | 17,777,318    | 1.01%                       | 3.50               | 10/1/2049                      |
| FREDDIE MAC POOL # FR FM2714             | 3140X6AQ4   | 3140X6AQ4 | 16,485,588    | 17,296,915    | 0.99%                       | 3.00               | 3/1/2050                       |
| BANK 2020-BNK27                          | 06539XAH7   | 06539XAH7 | 16,239,000    | 17,052,410    | 0.97%                       | 2.14               | 4/1/2063                       |
| SANTANDER DRIVE AUTO RECEIVABLES TRUST 2 | 80285WAE7   | 80285WAE7 | 15,800,000    | 15,806,743    | 0.90%                       | 0.69               | 3/17/2025                      |
| FNMA, POOL #BQ0538                       | 3140KKS47   | 3140KKS47 | 14,490,143    | 15,211,405    | 0.87%                       | 2.50               | 9/1/2050                       |
| FNMA, POOL # FN B06225                   | 3140K14K9   | 3140K14K9 | 13,216,278    | 13,838,690    | 0.79%                       | 3.00               | 12/1/2049                      |
| FHLMC, POOL #QA4396                      | 31339U3D0   | 31339U3D0 | 13,021,926    | 13,670,106    | 0.78%                       | 2.50               | 11/1/2049                      |
| ENTERPRISE FLEET FINANCING 2018-2 LLC    | 29373FAC8   | 29373FAC8 | 12,838,000    | 13,280,589    | 0.76%                       | 3.34               | 2/20/2024                      |
| WELLS FARGO COMMERCIAL MORTGAGE TRUST 20 | 95002XBD6   | 95002XBD6 | 12,734,000    | 13,226,610    | 0.75%                       | 2.12               | 8/1/2053                       |
| FNMA, POOL #CA6799                       | 3140QERV6   | 3140QERV6 | 12,710,697    | 13,202,848    | 0.75%                       | 2.00               | 8/1/2050                       |
| MORGAN STANLEY CAPITAL I TRUST 2018-H3   | 61767YAZ3   | 61767YAZ3 | 11,055,000    | 13,122,828    | 0.75%                       | 4.18               | 7/1/2051                       |
| CAPITAL ONE MULTI-ASSET EXECUTION TRUST, | 14041NFV8   | 14041NFV8 | 12,034,000    | 12,933,936    | 0.74%                       | 2.06               | 8/15/2028                      |
| JPMORGAN CHASE & CO.                     | 46647PAX4   | 46647PAX4 | 10,422,000    | 12,530,313    | 0.71%                       | 4.45               | 12/5/2029                      |
| FNMA, POOL #FNCA6301                     | 3140QEAB8   | 3140QEAB8 | 11,553,850    | 12,001,206    | 0.68%                       | 2.00               | 7/1/2050                       |
| FREDDIE MAC MULTIFAMILY STRUCTURED PASS  | 3137FG6T7   | 3137FG6T7 | 9,580,000     | 11,727,788    | 0.67%                       | 3.75               | 4/1/2033                       |
| ARI FLEET LEASE TRUST, SERIES 2019-A, CL | 04033JAD3   | 04033JAD3 | 11,465,000    | 11,706,801    | 0.67%                       | 2.53               | 11/15/2027                     |
| FANNIE MAE POOL                          | 3140QEAH5   | 3140QEAH5 | 10,993,585    | 11,583,302    | 0.66%                       | 2.50               | 7/1/2050                       |
| BANK OF AMERICA CORP.                    | 06051GHD4   | 06051GHD4 | 10,304,000    | 11,466,040    | 0.65%                       | 3.42               | 12/20/2028                     |
| MORGAN STANLEY CAPITAL I TRUST, SERIES 2 | 61691NAE5   | 61691NAE5 | 10,000,000    | 11,333,927    | 0.65%                       | 3.59               | 12/1/2050                      |
| WELLS FARGO COMMERCIAL MORTGAGE TRUST, S | 95000YAY1   | 95000YAY1 | 9,642,000     | 10,990,013    | 0.63%                       | 3.58               | 10/1/2050                      |
| FREDDIE MAC REMICS, SERIES 4655, CLASS G | 3137BVEF9   | 3137BVEF9 | 10,000,000    | 10,591,008    | 0.60%                       | 3.50               | 12/1/2036                      |
| FANNIE MAE REMICS SERIES 2013-16 CLASS A | 3136ACRN3   | 3136ACRN3 | 10,325,977    | 10,448,722    | 0.60%                       | 1.75               | 1/1/2040                       |
| FREDDIE MAC REMICS                       | 3137F4N65   | 3137F4N65 | 10,000,000    | 10,228,167    | 0.58%                       | 4.00               | 9/1/2044                       |
| FREDDIE MAC POOL # FR QA3329             | 31339SVW2   | 31339SVW2 | 9,554,076     | 10,036,899    | 0.57%                       | 3.00               | 10/1/2049                      |
| BANK OF AMERICA CORP.                    | 06051GJF7   | 06051GJF7 | 10,020,000    | 9,959,963     | 0.57%                       | 1.90               | 7/23/2031                      |
| WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES | 92936TAB8   | 92936TAB8 | 9,640,020     | 9,941,706     | 0.57%                       | 3.43               | 6/1/2045                       |
| FREDDIE MAC POOL # FR QA4336             | 31339UY95   | 31339UY95 | 9,314,552     | 9,825,137     | 0.56%                       | 3.00               | 11/1/2049                      |
| FHLMC, POOL #RA3328                      | 3133KJVV1   | 3133KJVV1 | 9,485,925     | 9,809,442     | 0.56%                       | 2.00               | 8/1/2050                       |
| FNMA, POOL # FN BM3900                   | 3140J8KN2   | 3140J8KN2 | 8,987,770     | 9,637,634     | 0.55%                       | 4.00               | 4/1/2048                       |
| FREDDIE MAC MULTIFAMILY STRUCTURED PASS  | 3137FPJG1   | 3137FPJG1 | 8,495,000     | 9,554,087     | 0.54%                       | 2.60               | 9/1/2029                       |
| WHEELS SPV 2, LLC                        | 96328DBN3   | 96328DBN3 | 9,250,000     | 9,528,247     | 0.54%                       | 2.35               | 5/22/2028                      |
| ENTERPRISE FLEET FINANCING, LLC, SERIES  | 29373LAC5   | 29373LAC5 | 9,010,000     | 9,169,224     | 0.52%                       | 3.10               | 10/20/2023                     |
| FNMA, POOL # FN B07242                   | 3140K3BL5   | 3140K3BL5 | 8,652,996     | 9,060,503     | 0.52%                       | 3.00               | 1/1/2050                       |
| HERTZ FLEET LEASE FUNDING L.P., SERIES 2 | 428041BK2   | 428041BK2 | 8,892,085     | 9,019,947     | 0.51%                       | 2.70               | 1/10/2033                      |
| COMM 2017-COR2 MORTGAGE TRUST            | 12595EAD7   | 12595EAD7 | 8,030,000     | 8,982,984     | 0.51%                       | 3.51               | 9/1/2050                       |
| TOYOTA AUTO LOAN EXTENDED NOTE TRUST, SE | 89231XAA9   | 89231XAA9 | 8,405,000     | 8,969,526     | 0.51%                       | 2.56               | 11/25/2031                     |
| FNMA, POOL # FN BM5822                   | 3140JAPG7   | 3140JAPG7 | 8,328,624     | 8,765,099     | 0.50%                       | 3.00               | 11/1/2048                      |
| STATE OF CALIFORNIA                      | 13063DMA3   | 13063DMA3 | 8,000,000     | 8,748,320     | 0.50%                       | 2.65               | 4/1/2026                       |
| FNMA POOL # FN FM2472                    | 3140X5XA6   | 3140X5XA6 | 8,142,332     | 8,631,397     | 0.49%                       | 3.50               | 8/1/2038                       |
| NEW YORK CITY TRANSITIONAL FINANCE AUTHO | 64971XMN5   | 64971XMN5 | 8,000,000     | 8,580,320     | 0.49%                       | 3.00               | 11/1/2033                      |
| SALES TAX SECURITIZATION CORP.           | 79467BDH5   | 79467BDH5 | 8,030,000     | 8,468,759     | 0.48%                       | 3.06               | 1/1/2034                       |
| AVIS BUDGET RENTAL CAR FUNDING AESOP LLC | 05377RDL5   | 05377RDL5 | 8,000,000     | 8,448,566     | 0.48%                       | 3.35               | 9/22/2025                      |
| FHLMC, POOL# RA2794                      | 3133KJC75   | 3133KJC75 | 7,901,217     | 8,386,424     | 0.48%                       | 3.50               | 6/1/2050                       |
| MORGAN STANLEY CAPITAL I TRUST 2020-HR8  | 61692BBP4   | 61692BBP4 | 8,021,000     | 8,327,284     | 0.47%                       | 2.04               | 7/1/2053                       |
| FHLMC, SERIES 4752, CLASS HP             | 3137FCPJ7   | 3137FCPJ7 | 8,000,000     | 8,243,581     | 0.47%                       | 3.50               | 4/1/2044                       |
| FEDERATED TREASURY OBLIGATIONS FUND      | 60934N500   | 60934N500 | 7,970,369     | 7,970,369     | 0.45%                       | -                  |                                |
| GOLDMAN SACHS GROUP, INC. (THE)          | 38141GXJ8   | 38141GXJ8 | 7,094,000     | 7,829,434     | 0.45%                       | 3.50               | 4/1/2025                       |
| FRESB MORTGAGE TRUST, SERIES 2018-SB52,  | 30297CAJ1   | 30297CAJ1 | 7,296,925     | 7,814,221     | 0.45%                       | 3.48               | 6/1/2028                       |
| WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES | 92935VAG3   | 92935VAG3 | 7,747,309     | 7,800,316     | 0.44%                       | 4.38               | 3/1/2044                       |
| GS MORTGAGE SECURITIES TRUST 2020-GC47   | 36258RBA0   | 36258RBA0 | 7,126,000     | 7,622,467     | 0.43%                       | 2.38               | 5/1/2053                       |
| LOWE'S COS, INC.                         | 548661DU8   | 548661DU8 | 6,030,000     | 7,480,562     | 0.43%                       | 4.50               | 4/15/2030                      |
| TIME WARNER CABLE LLC                    | 88732IAJ7   | 88732IAJ7 | 5,541,000     | 7,366,553     | 0.42%                       | 6.55               | 5/1/2037                       |
| AVIS BUDGET RENTAL CAR FUNDING AESOP, SE | 05377RCQ5   | 05377RCQ5 | 7,060,000     | 7,227,102     | 0.41%                       | 3.07               | 9/20/2023                      |
| FNMA POOL # FN B06222                    | 3140K14G8   | 3140K14G8 | 6,750,767     | 7,068,690     | 0.40%                       | 3.00               | 12/1/2049                      |
| CVS HEALTH CORP.                         | 126650CX6   | 126650CX6 | 5,982,000     | 7,001,761     | 0.40%                       | 4.30               | 3/25/2028                      |
| FNMA, POOL #FM3287                       | 3140X6UM1   | 3140X6UM1 | 6,667,124     | 6,998,987     | 0.40%                       | 2.50               | 5/1/2050                       |
| ENTERPRISE FLEET FINANCING 2020-1, LLC   | 29373KAC7   | 29373KAC7 | 6,780,000     | 6,960,787     | 0.40%                       | 1.86               | 12/22/2025                     |
| NOBLE ENERGY, INC.                       | 655044AJ4   | 655044AJ4 | 5,271,000     | 6,840,043     | 0.39%                       | 5.05               | 11/15/2044                     |
| FREDDIE MAC GOLD POOL                    | 3132XTB80   | 3132XTB80 | 6,340,339     | 6,712,057     | 0.38%                       | 3.50               | 9/1/2047                       |
| CITIGROUP COMMERCIAL MORTGAGE TRUST, SER | 17327FAD8   | 17327FAD8 | 5,730,000     | 6,672,637     | 0.38%                       | 4.01               | 3/1/2051                       |
| MORGAN STANLEY BANK OF AMERICA MERRILL L | 61691GAS9   | 61691GAS9 | 5,834,000     | 6,640,466     | 0.38%                       | 3.72               | 12/1/2049                      |
| BROADCOM, INC.                           | 11135FAQ4   | 11135FAQ4 | 5,605,000     | 6,296,342     | 0.36%                       | 4.15               | 11/15/2030                     |
| RAYTHEON TECHNOLOGIES CORP.              | 913017CY3   | 913017CY3 | 5,297,000     | 6,272,310     | 0.36%                       | 4.13               | 11/16/2028                     |
| BENCHMARK 2020-B18 MORTGAGE TRUST        | 08163AAE3   | 08163AAE3 | 6,048,000     | 6,260,127     | 0.36%                       | 1.93               | 7/1/2053                       |
| JPMORGAN CHASE & CO.                     | 46647PBK1   | 46647PBK1 | 5,686,000     | 5,946,304     | 0.34%                       | 2.08               | 4/22/2026                      |
| FHLMC, SERIES 4657, CLASS VT             | 3137BVQX7   | 3137BVQX7 | 5,500,000     | 5,800,589     | 0.33%                       | 3.50               | 6/1/2037                       |
| BRISTOL-MYERS SQUIBB CO.                 | 110122DJ4   | 110122DJ4 | 4,116,000     | 5,788,190     | 0.33%                       | 5.00               | 8/15/2045                      |
| FNMA, POOL #CA2219                       | 3140Q9PD9   | 3140Q9PD9 | 5,217,266     | 5,727,202     | 0.33%                       | 5.00               | 8/1/2048                       |
| WELLS FARGO COMMERCIAL MORTGAGE TRUST 20 | 95002RAX6   | 95002RAX6 | 5,302,000     | 5,702,783     | 0.33%                       | 2.45               | 6/1/2053                       |
| BANK OF MONTREAL                         | 06367WHH9   | 06367WHH9 | 5,225,000     | 5,660,516     | 0.32%                       | 3.30               | 2/5/2024                       |
| SUMITOMO MITSUI FINANCIAL GROUP INC.     | 86562MCB4   | 86562MCB4 | 5,440,000     | 5,520,055     | 0.31%                       | 2.13               | 7/8/2030                       |
| FREDDIE MAC POOL # FR ZS4663             | 3132A5FC4   | 3132A5FC4 | 5,126,630     | 5,498,794     | 0.31%                       | 3.50               | 5/1/2046                       |
| PREMIER HEALTH PARTNERS                  | 74052BAA5   | 74052BAA5 | 5,658,000     | 5,462,963     | 0.31%                       | 2.91               | 11/15/2026                     |
| CD, SERIES 2016-CD2, CLASS A4            | 12515ABE9   | 12515ABE9 | 4,842,000     | 5,448,439     | 0.31%                       | 3.53               | 11/1/2049                      |
| DIAMONDBACK ENERGY, INC.                 | 25278XAH2   | 25278XAH2 | 5,207,000     | 5,406,659     | 0.31%                       | 5.38               | 5/31/2025                      |
| ERAC USA FINANCE, LLC                    | 26884TAS1   | 26884TAS1 | 4,653,000     | 5,349,916     | 0.31%                       | 4.20               | 11/1/2046                      |
| COMCAST CORP.                            | 20030NCL3   | 20030NCL3 | 4,139,000     | 5,290,252     | 0.30%                       | 4.60               | 10/15/2038                     |
| TOYOTA AUTO LOAN EXTENDED NOTE TRUST 202 | 89237JAA4   | 89237JAA4 | 5,150,000     | 5,285,987     | 0.30%                       | 1.35               | 5/25/2033                      |
| MITSUBISHI UFJ FINANCIAL GROUP, INC.     | 606822BA1   | 606822BA1 | 4,831,000     | 5,229,775     | 0.30%                       | 3.76               | 7/26/2023                      |
| FREDDIE MAC REMICS                       | 3137BGAW9   | 3137BGAW9 | 5,052,749     | 5,211,448     | 0.30%                       | 2.25               | 7/1/2044                       |
| SEMPRA ENERGY                            | 816851BH1   | 816851BH1 | 4,624,000     | 5,176,757     | 0.30%                       | 3.80               | 2/1/2038                       |
| ING GROEP NV                             | 456837AG8   | 456837AG8 | 4,945,000     | 5,130,903     | 0.29%                       | 3.15               | 3/29/2022                      |
| HOLLYFRONTIER CORP.                      | 436106AA6   | 436106AA6 | 4,653,000     | 5,098,013     | 0.29%                       | 5.88               | 4/1/2026                       |
| DUKE ENERGY PROGRESS, LLC                | 26442UAE4   | 26442UAE4 | 4,329,000     | 5,028,948     | 0.29%                       | 3.60               | 9/15/2047                      |
| ALIMENTATION COUCHE-TARD, INC.           | 01626PAH9   | 01626PAH9 | 4,492,000     | 5,027,691     | 0.29%                       | 3.55               | 7/26/2027                      |
| CREDIT SUISSE GROUP FUNDING GUERNSEY, LT | 225433AH4   | 225433AH4 | 4,741,000     | 5,016,671     | 0.29%                       | 3.80               | 9/15/2022                      |
| FREDDIE MAC REMICS                       | 3137FG2W4   | 3137FG2W4 | 4,837,000     | 4,905,752     | 0.28%                       | 4.00               | 12/1/2043                      |
| AT&T, INC.                               | 00206RKB7   | 00206RKB7 | 4,818,000     | 4,902,276     | 0.28%                       | 3.85               | 6/1/2060                       |
| ABBVIE INC                               | 00287YBD0   | 00287YBD0 | 3,847,000     | 4,885,141     | 0.28%                       | 4.88               | 11/14/2048                     |
| FREDDIE MAC GOLD POOL # FG Q30876        | 3132QL6N8   | 3132QL6N8 | 4,471,769     | 4,880,219     | 0.28%                       | 3.50               | 1/1/2045                       |

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, September 30, 2020 (unaudited)

| Security Name                            | Security ID | Ticker    | Shares or Par | Market Value | % of Total<br>Market Value* | Coupon Rate<br>(%) | Maturity or<br>Expiration Date |
|------------------------------------------|-------------|-----------|---------------|--------------|-----------------------------|--------------------|--------------------------------|
| LEHIGH UNIVERSITY                        | 525015AA1   | 525015AA1 | 4,375,000     | 4,815,363    | 0.27%                       | 3.48               | 11/15/2046                     |
| JPMCC, SERIES 2017-JP5, CLASS A5         | 46647TAS7   | 46647TAS7 | 4,200,000     | 4,801,695    | 0.27%                       | 3.72               | 3/1/2050                       |
| CITIGROUP, INC.                          | 172967MP3   | 172967MP3 | 4,000,000     | 4,794,905    | 0.27%                       | 4.41               | 3/31/2031                      |
| NUCOR CORP                               | 670346AQ8   | 670346AQ8 | 3,676,000     | 4,775,682    | 0.27%                       | 4.40               | 5/1/2048                       |
| DEVON ENERGY CORP.                       | 25179MAL7   | 25179MAL7 | 4,697,000     | 4,751,828    | 0.27%                       | 5.60               | 7/15/2041                      |
| WELLS FARGO & CO.                        | 95000U2G7   | 95000U2G7 | 4,422,000     | 4,748,775    | 0.27%                       | 2.88               | 10/30/2030                     |
| FREDDIE MAC POOL # FR ZA2439             | 31329KV84   | 31329KV84 | 4,421,362     | 4,703,520    | 0.27%                       | 3.50               | 11/1/2036                      |
| BPCE SA                                  | 05583JAG7   | 05583JAG7 | 4,434,000     | 4,610,815    | 0.26%                       | 2.38               | 1/14/2025                      |
| PHILIP MORRIS INTERNATIONAL, INC.        | 718172BQ1   | 718172BQ1 | 4,120,000     | 4,585,227    | 0.26%                       | 3.38               | 8/11/2025                      |
| DOLLAR TREE INC.                         | 256746AG3   | 256746AG3 | 4,063,000     | 4,583,741    | 0.26%                       | 4.00               | 5/15/2025                      |
| FMC CORP.                                | 302491AU9   | 302491AU9 | 4,106,000     | 4,572,845    | 0.26%                       | 3.45               | 10/1/2029                      |
| AT&T, INC.                               | 00206RMD1   | 00206RMD1 | 4,687,000     | 4,542,512    | 0.26%                       | 3.55               | 9/15/2055                      |
| BRIXMOR OPERATING PARTNERSHIP LP         | 11120VAH6   | 11120VAH6 | 4,178,000     | 4,525,961    | 0.26%                       | 4.13               | 5/15/2029                      |
| FHLMC, SERIES K069, CLASS A2             | 3137FBU79   | 3137FBU79 | 3,920,000     | 4,501,562    | 0.26%                       | 3.19               | 9/1/2027                       |
| LAM RESEARCH CORP.                       | 512807AX6   | 512807AX6 | 4,203,000     | 4,501,238    | 0.26%                       | 3.13               | 6/15/2060                      |
| MORGAN STANLEY                           | 6174468Q5   | 6174468Q5 | 4,285,000     | 4,487,615    | 0.26%                       | 2.19               | 4/28/2026                      |
| GOLDMAN SACHS GROUP, INC. (THE)          | 38141GWJ9   | 38141GWJ9 | 4,329,000     | 4,483,777    | 0.26%                       | 2.91               | 6/5/2023                       |
| STIFEL FINANCIAL CORP.                   | 860630AG7   | 860630AG7 | 4,045,000     | 4,479,135    | 0.26%                       | 4.00               | 5/15/2030                      |
| CBRE SERVICES, INC.                      | 12505BAC4   | 12505BAC4 | 3,891,000     | 4,461,666    | 0.25%                       | 5.25               | 3/15/2025                      |
| CVS HEALTH CORP.                         | 126650DP2   | 126650DP2 | 4,673,000     | 4,453,758    | 0.25%                       | 2.70               | 8/21/2040                      |
| NEWFIELD EXPLORATION CO.                 | 651290AP3   | 651290AP3 | 4,440,000     | 4,438,081    | 0.25%                       | 5.75               | 1/30/2022                      |
| FHLMC, SERIES K153, CLASS A3             | 3137BXHC9   | 3137BXHC9 | 3,800,000     | 4,426,301    | 0.25%                       | 3.12               | 10/1/2031                      |
| DEERE & CO                               | 244199BK0   | 244199BK0 | 3,514,000     | 4,403,849    | 0.25%                       | 3.75               | 4/15/2050                      |
| KIMCO REALTY CORP.                       | 49446RAP4   | 49446RAP4 | 4,100,000     | 4,379,949    | 0.25%                       | 2.80               | 10/1/2026                      |
| AXIS SPECIALTY FINANCE, LLC              | 05463HAB7   | 05463HAB7 | 4,000,000     | 4,371,828    | 0.25%                       | 3.90               | 7/15/2029                      |
| INTERPUBLIC GROUP OF COS INC. (THE)      | 460690BR0   | 460690BR0 | 3,622,000     | 4,348,949    | 0.25%                       | 4.75               | 3/30/2030                      |
| CFCRE COMMERCIAL MORTGAGE TRUST, SERIES  | 12532BAD9   | 12532BAD9 | 3,868,000     | 4,345,696    | 0.25%                       | 3.84               | 12/1/2054                      |
| FEDERAL REALTY INVESTMENT TRUST          | 313747BA4   | 313747BA4 | 4,000,000     | 4,327,799    | 0.25%                       | 3.50               | 6/1/2030                       |
| PNC FINANCIAL SERVICES GROUP, INC. (THE) | 693475AK1   | 693475AK1 | 4,218,000     | 4,324,714    | 0.25%                       | 6.75               | 2/1/2169                       |
| REINSURANCE GROUP OF AMERICA, INC.       | 759351AN9   | 759351AN9 | 3,765,000     | 4,298,070    | 0.25%                       | 3.90               | 5/15/2029                      |
| PUGET SOUND ENERGY, INC.                 | 745332CH7   | 745332CH7 | 3,429,000     | 4,282,435    | 0.24%                       | 4.22               | 6/15/2048                      |
| VULCAN MATERIALS CO.                     | 929160AZ2   | 929160AZ2 | 3,801,000     | 4,256,821    | 0.24%                       | 3.50               | 6/1/2030                       |
| AKER BP ASA                              | 00973RAD5   | 00973RAD5 | 4,145,000     | 4,256,506    | 0.24%                       | 4.75               | 6/15/2024                      |
| HUNTINGTON BANCSHARES, INC/OH            | 446150AQ7   | 446150AQ7 | 3,993,000     | 4,252,956    | 0.24%                       | 2.63               | 8/6/2024                       |
| DBJPM 20-C9 MORTGAGE TRUST               | 233063AT3   | 233063AT3 | 4,084,000     | 4,233,053    | 0.24%                       | 1.93               | 9/1/2053                       |
| ABBVIE ,INC.                             | 00287YBU2   | 00287YBU2 | 3,873,000     | 4,218,577    | 0.24%                       | 2.95               | 11/21/2026                     |
| COMCAST CORP.                            | 20030NCR0   | 20030NCR0 | 3,803,000     | 4,199,634    | 0.24%                       | 3.70               | 4/15/2024                      |
| COCA-COLA CO. (THE)                      | 191216CM0   | 191216CM0 | 3,913,000     | 4,187,902    | 0.24%                       | 2.13               | 9/6/2029                       |
| VIACOM, INC.                             | 92553PAP7   | 92553PAP7 | 3,926,000     | 4,173,426    | 0.24%                       | 4.38               | 3/15/2043                      |
| PHYSICIANS REALTY L.P.                   | 71951QAA0   | 71951QAA0 | 3,974,000     | 4,168,309    | 0.24%                       | 4.30               | 3/15/2027                      |
| CONSTELLATION BRANDS, INC.               | 21036PBB3   | 21036PBB3 | 3,580,000     | 4,162,034    | 0.24%                       | 4.40               | 11/15/2025                     |
| VIACOMCBS, INC.                          | 92556HAD9   | 92556HAD9 | 3,636,000     | 4,160,876    | 0.24%                       | 4.20               | 5/19/2032                      |
| DH EUROPE FINANCE II SARL                | 23291KAJ4   | 23291KAJ4 | 3,717,000     | 4,157,671    | 0.24%                       | 3.25               | 11/15/2039                     |
| BENCHMARK 2020-B19 MORTGAGE TRUST        | 08162WBC9   | 08162WBC9 | 4,043,000     | 4,155,109    | 0.24%                       | 1.85               | 9/1/2053                       |
| WELLTOWER, INC.                          | 95040QAL8   | 95040QAL8 | 4,019,000     | 4,141,452    | 0.24%                       | 2.75               | 1/15/2031                      |
| VERIZON COMMUNICATIONS, INC.             | 92343VDR2   | 92343VDR2 | 3,148,000     | 4,122,359    | 0.24%                       | 4.81               | 3/15/2039                      |
| SCENTRE GROUP TRUST 1 / SCENTRE GROUP TR | 80622GAE4   | 80622GAE4 | 3,660,000     | 4,112,562    | 0.23%                       | 4.38               | 5/28/2030                      |
| EXELON GENERATION CO., LLC               | 30161MAN3   | 30161MAN3 | 3,475,000     | 4,095,533    | 0.23%                       | 5.60               | 6/15/2042                      |
| INDIANA MICHIGAN POWER CO.               | 454889AQ9   | 454889AQ9 | 3,200,000     | 4,089,910    | 0.23%                       | 4.55               | 3/15/2046                      |
| WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES | 92890KBA2   | 92890KBA2 | 3,716,000     | 4,084,563    | 0.23%                       | 3.75               | 9/1/2057                       |
| ANHEUSER-BUSCH INBEV WORLDWIDE INC       | 035240AQ3   | 035240AQ3 | 3,338,000     | 4,073,758    | 0.23%                       | 4.75               | 1/23/2029                      |
| GMRF MORTGAGE ACQUISITION CO., LLC, SERI | 36418GAU8   | 36418GAU8 | 3,953,663     | 4,040,625    | 0.23%                       | 4.50               | 10/1/2058                      |
| AVIS BUDGET RENTAL CAR FUNDING AESOP, LL | 05377RCD4   | 05377RCD4 | 4,000,000     | 4,032,213    | 0.23%                       | 2.99               | 6/20/2022                      |
| MORGAN STANLEY CAPITAL I TRUST, SERIES 2 | 617458AN4   | 617458AN4 | 4,000,000     | 4,016,319    | 0.23%                       | 5.67               | 9/1/2047                       |
| AMERICAN TOWER TRUST #1                  | 03027WAK8   | 03027WAK8 | 3,680,000     | 3,992,345    | 0.23%                       | 3.65               | 3/23/2028                      |
| FIDELITY NATIONAL FINANCIAL, INC.        | 31620RAJ4   | 31620RAJ4 | 3,675,000     | 3,974,800    | 0.23%                       | 3.40               | 6/15/2030                      |
| INTERNATIONAL BUSINESS MACHINES CORP.    | 459200KL4   | 459200KL4 | 3,843,000     | 3,970,700    | 0.23%                       | 2.95               | 5/15/2050                      |
| TECK RESOURCES, LTD.                     | 878742AS4   | 878742AS4 | 3,500,000     | 3,963,309    | 0.23%                       | 6.00               | 8/15/2040                      |
| SABINE PASS LIQUEFACTION, LLC            | 785592AM8   | 785592AM8 | 3,447,000     | 3,942,818    | 0.22%                       | 5.63               | 3/1/2025                       |
| CITIZENS BANK NA/PROVIDENCE RI           | 17401QAM3   | 17401QAM3 | 3,908,000     | 3,938,019    | 0.22%                       | 1.04               | 5/26/2022                      |
| VEREIT OPERATING PARTNERSHIP L.P.        | 92340LAC3   | 92340LAC3 | 3,689,000     | 3,935,120    | 0.22%                       | 3.95               | 8/15/2027                      |
| CROWN CASTLE INTERNATIONAL CORP.         | 228227BD5   | 228227BD5 | 3,574,000     | 3,934,395    | 0.22%                       | 5.25               | 1/15/2023                      |
| BIOGEN, INC.                             | 09062XAH6   | 09062XAH6 | 3,835,000     | 3,927,339    | 0.22%                       | 2.25               | 5/1/2030                       |
| ALBEMARLE CORP                           | 012725AD9   | 012725AD9 | 3,576,000     | 3,926,105    | 0.22%                       | 5.45               | 12/1/2044                      |
| ANTHEM, INC.                             | 036752AG8   | 036752AG8 | 3,373,000     | 3,922,483    | 0.22%                       | 4.10               | 3/1/2028                       |
| FHLMC, SERIES 4648, CLASS E              | 3137BUJG4   | 3137BUJG4 | 3,828,480     | 3,910,647    | 0.22%                       | 3.50               | 8/1/2043                       |
| KEYSIGHT TECHNOLOGIES, INC.              | 49338LAB9   | 49338LAB9 | 3,457,000     | 3,905,096    | 0.22%                       | 4.55               | 10/30/2024                     |
| NATIONWIDE MUTUAL INSURANCE CO.          | 638671AN7   | 638671AN7 | 3,635,000     | 3,894,142    | 0.22%                       | 4.35               | 4/30/2050                      |
| TARGET CORP                              | 87612EBH8   | 87612EBH8 | 3,345,000     | 3,889,229    | 0.22%                       | 3.38               | 4/15/2029                      |
| CAPITAL ONE FINANCIAL CORP.              | 14040HBT1   | 14040HBT1 | 3,586,000     | 3,886,752    | 0.22%                       | 3.30               | 10/30/2024                     |
| PUBLIC STORAGE                           | 74460DAD1   | 74460DAD1 | 3,361,000     | 3,874,963    | 0.22%                       | 3.39               | 5/1/2029                       |
| MORGAN STANLEY                           | 61744YAL2   | 61744YAL2 | 3,268,000     | 3,872,594    | 0.22%                       | 3.97               | 7/22/2038                      |
| DOW CHEMICAL CO. (THE)                   | 260543CG6   | 260543CG6 | 3,414,000     | 3,863,749    | 0.22%                       | 4.38               | 11/15/2042                     |
| FISERV, INC.                             | 337738AT5   | 337738AT5 | 3,472,000     | 3,857,543    | 0.22%                       | 3.20               | 7/1/2026                       |
| COMMERCIAL MORTGAGE TRUST, SERIES 2013-C | 12591KAE5   | 12591KAE5 | 3,545,000     | 3,856,678    | 0.22%                       | 4.05               | 10/1/2046                      |
| FREDDIE MAC MULTIFAMILY STRUCTURED PASS  | 3137FBBX3   | 3137FBBX3 | 3,350,000     | 3,853,236    | 0.22%                       | 3.24               | 8/1/2027                       |
| SC JOHNSON & SON, INC.                   | 478165AH6   | 478165AH6 | 2,872,000     | 3,840,751    | 0.22%                       | 4.75               | 10/15/2046                     |
| BERKSHIRE HATHAWAY ENERGY CO.            | 084659AW1   | 084659AW1 | 3,078,000     | 3,832,157    | 0.22%                       | 4.25               | 10/15/2050                     |
| WASTE CONNECTIONS INC                    | 941053AJ9   | 941053AJ9 | 3,365,000     | 3,831,239    | 0.22%                       | 3.50               | 5/1/2029                       |
| FREDDIE MAC POOL # FR RB5022             | 3133KYSK6   | 3133KYSK6 | 3,653,951     | 3,827,490    | 0.22%                       | 3.00               | 11/1/2039                      |
| GOLDMAN SACHS GROUP, INC.                | 38141GGM0   | 38141GGM0 | 2,560,000     | 3,824,384    | 0.22%                       | 6.25               | 2/1/2041                       |
| BAT CAPITAL CORP.                        | 05526DBF1   | 05526DBF1 | 3,567,000     | 3,819,808    | 0.22%                       | 4.54               | 8/15/2047                      |
| DISCOVERY COMMUNICATIONS, LLC            | 25470DAT6   | 25470DAT6 | 3,144,000     | 3,808,505    | 0.22%                       | 5.20               | 9/20/2047                      |
| FLORIDA POWER & LIGHT CO.                | 341081FU6   | 341081FU6 | 2,965,000     | 3,796,440    | 0.22%                       | 3.99               | 3/1/2049                       |
| SMITHFIELD FOODS INC                     | 832248BB3   | 832248BB3 | 3,244,000     | 3,794,915    | 0.22%                       | 5.20               | 4/1/2029                       |
| COOPERATIVE CENTRALE RAIFFEISEN-BOERENL  | 21685WDF1   | 21685WDF1 | 3,560,000     | 3,782,812    | 0.22%                       | 3.95               | 11/9/2022                      |
| AERCAP IRELAND CAPITAL DAC / AERCAP GLOB | 00774MAK1   | 00774MAK1 | 3,650,000     | 3,780,491    | 0.22%                       | 4.88               | 1/16/2024                      |
| KINDER MORGAN, INC/DE                    | 49456BAF8   | 49456BAF8 | 3,355,000     | 3,778,880    | 0.22%                       | 4.30               | 6/1/2025                       |
| TORONTO-DOMINION BANK (THE)              | 891160MJ9   | 891160MJ9 | 3,360,000     | 3,776,375    | 0.22%                       | 3.63               | 9/15/2031                      |
| JP MORGAN CHASE COMMERCIAL MORTGAGE SECU | 46635TAU6   | 46635TAU6 | 4,000,000     | 3,776,021    | 0.22%                       | 5.01               | 2/1/2046                       |
| ADVANCE AUTO PARTS, INC.                 | 00751YAF3   | 00751YAF3 | 3,783,000     | 3,771,768    | 0.22%                       | 1.75               | 10/1/2027                      |
| CARLYLE FINANCE, LLC                     | 14314CAA3   | 14314CAA3 | 2,915,000     | 3,768,140    | 0.21%                       | 5.65               | 9/15/2048                      |
| UPJOHN, INC.                             | 91533BAD2   | 91533BAD2 | 3,636,000     | 3,764,573    | 0.21%                       | 2.70               | 6/22/2030                      |
| FANNIE MAE POOL                          | 3140FVUY0   | 3140FVUY0 | 3,495,264     | 3,758,227    | 0.21%                       | 4.00               | 5/1/2047                       |

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, September 30, 2020 (unaudited)**

| Security Name                            | Security ID | Ticker    | Shares or Par | Market Value | % of Total<br>Market Value* | Coupon Rate<br>(%) | Maturity or<br>Expiration Date |
|------------------------------------------|-------------|-----------|---------------|--------------|-----------------------------|--------------------|--------------------------------|
| HUDSON PACIFIC PROPERTIES L.P.           | 44409MAC0   | 44409MAC0 | 3,624,000     | 3,753,488    | 0.21%                       | 3.25               | 1/15/2030                      |
| CITIGROUP INC.                           | 172967MQ1   | 172967MQ1 | 3,449,000     | 3,732,978    | 0.21%                       | 3.11               | 4/8/2026                       |
| BBCMS MORTGAGE TRUST 2020-C7             | 05492VAF2   | 05492VAF2 | 3,576,000     | 3,731,492    | 0.21%                       | 2.04               | 4/1/2053                       |
| LLOYDS BANKING GROUP PLC                 | 539439AM1   | 539439AM1 | 3,378,000     | 3,712,893    | 0.21%                       | 4.58               | 12/10/2025                     |
| FIRST CITIZENS BANCSHARES INC.           | 31946MAA1   | 31946MAA1 | 3,744,000     | 3,707,358    | 0.21%                       | 3.38               | 3/15/2030                      |
| BARCLAYS PLC                             | 06738EBB0   | 06738EBB0 | 3,446,000     | 3,699,441    | 0.21%                       | 4.34               | 5/16/2024                      |
| PNC FINANCIAL SERVICES GROUP, INC. (THE) | 693475AZ8   | 693475AZ8 | 3,411,000     | 3,694,672    | 0.21%                       | 2.55               | 1/22/2030                      |
| DOMINION ENERGY, INC.                    | 25746UDB2   | 25746UDB2 | 3,432,000     | 3,694,187    | 0.21%                       | 3.07               | 8/15/2024                      |
| FHLMC, POOL #C91938                      | 3128P8EK3   | 3128P8EK3 | 3,411,373     | 3,687,763    | 0.21%                       | 4.00               | 5/1/2037                       |
| SPIRIT REALTY L.P.                       | 84861TAF5   | 84861TAF5 | 3,708,000     | 3,686,669    | 0.21%                       | 3.40               | 1/15/2030                      |
| ANHEUSER-BUSCH INBEV WORLDWIDE, INC.     | 03523TBW7   | 03523TBW7 | 2,579,000     | 3,686,497    | 0.21%                       | 5.80               | 1/23/2059                      |
| CATERPILLAR FINANCIAL SERVICES CORP.     | 14913R2C0   | 14913R2C0 | 3,554,000     | 3,671,389    | 0.21%                       | 1.45               | 5/15/2025                      |
| INTEL CORP.                              | 458140BM1   | 458140BM1 | 2,664,000     | 3,668,648    | 0.21%                       | 4.75               | 3/25/2050                      |
| GENERAL MOTORS FINANCIAL CO., INC.       | 37045XCP9   | 37045XCP9 | 3,549,000     | 3,663,082    | 0.21%                       | 4.20               | 11/6/2021                      |
| CITIBANK CREDIT CARD ISSUANCE TRUST      | 17305EDT9   | 17305EDT9 | 2,495,000     | 3,659,479    | 0.21%                       | 6.15               | 6/15/2039                      |
| ONTARIO TEACHERS' CADILLAC FAIRVIEW PROP | 68327LAB2   | 68327LAB2 | 3,350,000     | 3,658,652    | 0.21%                       | 3.88               | 3/20/2027                      |
| WHEELS SPV 2 LLC                         | 96328DBH6   | 96328DBH6 | 3,580,000     | 3,649,932    | 0.21%                       | 3.41               | 4/20/2027                      |
| HOME DEPOT INC. (THE)                    | 437076CB6   | 437076CB6 | 3,267,000     | 3,635,756    | 0.21%                       | 2.70               | 4/15/2030                      |
| CHARLES SCHWAB CORP (THE)                | 808513BA2   | 808513BA2 | 3,155,000     | 3,628,008    | 0.21%                       | 3.25               | 5/22/2029                      |
| PAYPAL HOLDINGS, INC.                    | 70450YAH6   | 70450YAH6 | 3,414,000     | 3,610,455    | 0.21%                       | 2.30               | 6/1/2030                       |
| ALABAMA, ECONOMIC SETTLEMENT AUTHORITY B | 01026CAD3   | 01026CAD3 | 3,000,000     | 3,579,810    | 0.20%                       | 4.26               | 9/15/2032                      |
| OHIO EDISON CO.                          | 677347CE4   | 677347CE4 | 2,530,000     | 3,569,470    | 0.20%                       | 6.88               | 7/15/2036                      |
| WELLS FARGO COMMERCIAL MORTGAGE TRUST, S | 95000AAU1   | 95000AAU1 | 3,156,000     | 3,545,657    | 0.20%                       | 3.81               | 12/1/2048                      |
| JPMDB COMMERCIAL MORTGAGE SECURITIES TRU | 46652JAW2   | 46652JAW2 | 3,364,000     | 3,534,440    | 0.20%                       | 2.18               | 5/1/2053                       |
| BACARDI, LTD.                            | 067316AE9   | 067316AE9 | 3,163,000     | 3,532,918    | 0.20%                       | 4.45               | 5/15/2025                      |
| L3HARRIS TECHNOLOGIES, INC.              | 413875AR6   | 413875AR6 | 3,158,000     | 3,529,291    | 0.20%                       | 3.83               | 4/27/2025                      |
| FANNIE MAE POOL                          | 3140GTVK3   | 3140GTVK3 | 3,292,477     | 3,522,262    | 0.20%                       | 4.00               | 8/1/2047                       |
| BURLINGTON NORTHERN SANTA FE, LLC        | 12189LAG6   | 12189LAG6 | 2,619,000     | 3,509,761    | 0.20%                       | 4.95               | 9/15/2041                      |
| FREDDIE MAC POOL # FR ZS4678             | 3132A5FT7   | 3132A5FT7 | 3,276,956     | 3,497,568    | 0.20%                       | 3.50               | 9/1/2046                       |
| SAXON ASSET SECURITIES TRUST, SERIES 200 | 805564QV6   | 805564QV6 | 3,582,922     | 3,490,361    | 0.20%                       | 1.05               | 12/26/2034                     |
| MPLX LP                                  | 55336VAK6   | 55336VAK6 | 3,173,000     | 3,487,900    | 0.20%                       | 4.13               | 3/1/2027                       |
| MCDONALD'S CORP.                         | 58013MFM1   | 58013MFM1 | 3,339,000     | 3,474,372    | 0.20%                       | 2.13               | 3/1/2030                       |
| DBUBS MORTGAGE TRUST, SERIES 2011-LC1A,  | 233050AG8   | 233050AG8 | 3,450,000     | 3,456,219    | 0.20%                       | 5.79               | 11/1/2046                      |
| GALTON FUNDING MORTGAGE TRUST, SERIES 20 | 36418WAU3   | 36418WAU3 | 3,642,684     | 3,454,254    | 0.20%                       | 4.50               | 2/1/2059                       |
| HCA, INC.                                | 404119BN8   | 404119BN8 | 3,065,000     | 3,433,777    | 0.20%                       | 5.00               | 3/15/2024                      |
| FREDDIE MAC REMICS, SERIES 4654, CLASS K | 3137BVUA2   | 3137BVUA2 | 3,263,793     | 3,424,831    | 0.20%                       | 3.00               | 6/1/2045                       |
| BAT CAPITAL CORP.                        | 05526DBP9   | 05526DBP9 | 2,965,000     | 3,401,537    | 0.19%                       | 4.70               | 4/2/2027                       |
| TOYOTA MOTOR CREDIT CORP.                | 89236TGY5   | 89236TGY5 | 2,934,000     | 3,382,094    | 0.19%                       | 3.38               | 4/1/2030                       |
| FREDDIE MAC POOL # FR ZA2414             | 31329KVF8   | 31329KVF8 | 3,126,978     | 3,379,698    | 0.19%                       | 3.50               | 6/1/2036                       |
| NEW YORK CITY, NY, TRANSITIONAL FIN AUTH | 64971W5E6   | 64971W5E6 | 3,020,000     | 3,369,716    | 0.19%                       | 3.33               | 2/1/2028                       |
| ENTERGY MISSISSIPPI, LLC                 | 29364NAR9   | 29364NAR9 | 3,180,000     | 3,368,449    | 0.19%                       | 3.10               | 7/1/2023                       |
| WESTLAKE CHEMICAL CORP.                  | 960413AW2   | 960413AW2 | 3,138,000     | 3,365,596    | 0.19%                       | 3.38               | 6/15/2030                      |
| MIDWEST CONNECTOR CAPITAL CO., LLC       | 59833CAA0   | 59833CAA0 | 3,326,000     | 3,355,452    | 0.19%                       | 3.90               | 4/1/2024                       |
| KKR GROUP FINANCE CO. III, LLC           | 48250AAA1   | 48250AAA1 | 2,680,000     | 3,346,742    | 0.19%                       | 5.13               | 6/1/2044                       |
| BERKSHIRE HATHAWAY ENERGY CO.            | 084659AU5   | 084659AU5 | 2,838,000     | 3,335,999    | 0.19%                       | 3.70               | 7/15/2030                      |
| T-MOBILE USA INC.                        | 87264ABA2   | 87264ABA2 | 3,032,000     | 3,327,014    | 0.19%                       | 3.50               | 4/15/2025                      |
| TRANSATLANTIC HOLDINGS, INC.             | 893521AB0   | 893521AB0 | 2,117,000     | 3,316,973    | 0.19%                       | 8.00               | 11/30/2039                     |
| WASTE MANAGEMENT, INC.                   | 94106LBC2   | 94106LBC2 | 2,692,000     | 3,290,617    | 0.19%                       | 4.10               | 3/1/2045                       |
| CAPITAL AUTO RECEIVABLES ASSET TRUST, SE | 13975WAF0   | 13975WAF0 | 3,195,000     | 3,244,835    | 0.19%                       | 2.70               | 9/20/2022                      |
| SPRINT SPECTRUM CO., LLC / SPEC I        | 85208NAD2   | 85208NAD2 | 2,975,000     | 3,216,719    | 0.18%                       | 4.74               | 3/20/2025                      |
| MICROSOFT CORP.                          | 594918CD4   | 594918CD4 | 3,040,000     | 3,206,821    | 0.18%                       | 2.68               | 6/1/2060                       |
| DISCOVERY COMMUNICATIONS, LLC            | 25470DBJ7   | 25470DBJ7 | 2,882,000     | 3,202,162    | 0.18%                       | 3.63               | 5/15/2030                      |
| ALEXANDRIA REAL ESTATE EQUITIES INC      | 015271AM1   | 015271AM1 | 2,895,000     | 3,187,821    | 0.18%                       | 4.00               | 1/15/2024                      |
| US BANCORP                               | 91159HHR4   | 91159HHR4 | 2,813,000     | 3,173,410    | 0.18%                       | 3.15               | 4/27/2027                      |
| TEXTRON, INC.                            | 883203BT7   | 883203BT7 | 3,128,000     | 3,165,368    | 0.18%                       | 3.65               | 3/1/2021                       |
| NEWFIELD EXPLORATION CO.                 | 651290AQ1   | 651290AQ1 | 3,260,000     | 3,162,365    | 0.18%                       | 5.63               | 7/1/2024                       |
| AUSTRALIA & NEW ZEALAND BANKING GROUP, L | 052528AL0   | 052528AL0 | 2,998,000     | 3,107,275    | 0.18%                       | 2.95               | 7/22/2030                      |
| CITIGROUP, INC.                          | 172967KY6   | 172967KY6 | 2,804,000     | 3,093,092    | 0.18%                       | 3.20               | 10/21/2026                     |
| PLAINS ALL AMERICAN PIPELINE L.P. / PAA  | 72650RBH4   | 72650RBH4 | 3,383,000     | 3,087,477    | 0.18%                       | 4.90               | 2/15/2045                      |
| FREDDIE MAC REMICS, SERIES 4100, CLASS P | 3137ASZE7   | 3137ASZE7 | 2,892,087     | 3,080,032    | 0.18%                       | 3.00               | 1/1/2042                       |
| VERIZON COMMUNICATIONS, INC.             | 92343VDS0   | 92343VDS0 | 2,134,000     | 3,071,602    | 0.18%                       | 5.01               | 4/15/2049                      |
| AVIS BUDGET RENTAL CAR FUNDING AESOP, LL | 05377RDY7   | 05377RDY7 | 3,000,000     | 3,026,608    | 0.17%                       | 2.02               | 2/20/2027                      |
| JONES LANG LASALLE, INC.                 | 48020QAA5   | 48020QAA5 | 2,853,000     | 3,017,500    | 0.17%                       | 4.40               | 11/15/2022                     |
| MACQUARIE BANK, LTD.                     | 55608XAA5   | 55608XAA5 | 2,921,000     | 3,010,151    | 0.17%                       | 6.63               | 4/7/2021                       |
| CONNECTICUT STATE, SPECIAL TAX OBLIGATIO | 207758KJ1   | 207758KJ1 | 3,000,000     | 3,007,740    | 0.17%                       | 4.13               | 11/1/2020                      |
| ILLINOIS STATE, SALES TAX REVENUE, TAXAB | 452227LE9   | 452227LE9 | 3,130,000     | 2,963,359    | 0.17%                       | 2.62               | 6/15/2026                      |
| APPLE, INC.                              | 037833DW7   | 037833DW7 | 2,809,000     | 2,943,503    | 0.17%                       | 2.65               | 5/11/2050                      |
| MORGAN STANLEY                           | 61761JVL0   | 61761JVL0 | 2,646,000     | 2,935,622    | 0.17%                       | 3.70               | 10/23/2024                     |
| DUKE UNIVERSITY                          | 26442TAE7   | 26442TAE7 | 2,600,000     | 2,932,861    | 0.17%                       | 3.30               | 10/1/2046                      |
| TSMC GLOBAL, LTD.                        | 872882AG0   | 872882AG0 | 2,950,000     | 2,891,013    | 0.16%                       | 1.38               | 9/28/2030                      |
| CIT BANK NA                              | 12556LBJ4   | 12556LBJ4 | 2,900,000     | 2,877,322    | 0.16%                       | 2.97               | 9/27/2025                      |
| HEALTHCARE TRUST OF AMERICA HOLDINGS L.P | 42225UAG9   | 42225UAG9 | 2,656,000     | 2,858,062    | 0.16%                       | 3.10               | 2/15/2030                      |
| CONAGRA BRANDS, INC.                     | 205887CD2   | 205887CD2 | 2,210,000     | 2,849,111    | 0.16%                       | 5.30               | 11/1/2038                      |
| CMS ENERGY CORP.                         | 125896BL3   | 125896BL3 | 2,275,000     | 2,841,949    | 0.16%                       | 4.70               | 3/31/2043                      |
| SAUDI ARABIAN OIL CO                     | 80414L2F1   | 80414L2F1 | 2,356,000     | 2,838,724    | 0.16%                       | 4.38               | 4/16/2049                      |
| MORGAN STANLEY CAPITAL I TRUST, SERIES 2 | 61690YBU5   | 61690YBU5 | 2,562,000     | 2,811,696    | 0.16%                       | 3.05               | 11/1/2049                      |
| SABRA HEALTH CARE L.P. / SABRA CAPITAL C | 78572XAF8   | 78572XAF8 | 2,664,000     | 2,799,240    | 0.16%                       | 4.80               | 6/1/2024                       |
| ENTERGY LOUISIANA, LLC                   | 29364WBB3   | 29364WBB3 | 2,198,000     | 2,785,440    | 0.16%                       | 4.20               | 9/1/2048                       |
| GS MORTGAGE SECURITIES TRUST, SERIES 201 | 36253GAE2   | 36253GAE2 | 2,524,000     | 2,772,154    | 0.16%                       | 3.93               | 9/1/2047                       |
| GS MORTGAGE SECURITIES TRUST, SERIES 201 | 36249KAG5   | 36249KAG5 | 3,000,000     | 2,723,304    | 0.16%                       | 5.15               | 8/1/2043                       |
| ENTERPRISE PRODUCTS OPERATING, LLC       | 29379VAT0   | 29379VAT0 | 2,153,000     | 2,716,753    | 0.15%                       | 5.95               | 2/1/2041                       |
| FORTIVE CORP.                            | 34959JAH1   | 34959JAH1 | 2,276,000     | 2,710,507    | 0.15%                       | 4.30               | 6/15/2046                      |
| PROLOGIS LP                              | 74340XBQ3   | 74340XBQ3 | 3,000,000     | 2,701,338    | 0.15%                       | 2.13               | 10/15/2050                     |
| TAKEDA PHARMACEUTICAL CO., LTD.          | 874060BD7   | 874060BD7 | 2,530,000     | 2,665,203    | 0.15%                       | 3.38               | 7/9/2060                       |
| FREDDIE MAC REMICS, SERIES 4710, CLASS G | 3137FA4K1   | 3137FA4K1 | 2,571,897     | 2,658,077    | 0.15%                       | 3.00               | 3/1/2044                       |
| JEFFERIES GROUP LLC / JEFFERIES GROUP CA | 47233JBH0   | 47233JBH0 | 2,343,000     | 2,640,572    | 0.15%                       | 4.15               | 1/23/2030                      |
| ASPEN INSURANCE HOLDINGS, LTD.           | 04530DAD4   | 04530DAD4 | 2,424,000     | 2,624,608    | 0.15%                       | 4.65               | 11/15/2023                     |
| COMCAST CORP.                            | 20030NDJ7   | 20030NDJ7 | 2,372,000     | 2,613,522    | 0.15%                       | 3.10               | 4/1/2025                       |
| CITY OF PITTSBURGH PA                    | 725209PA2   | 725209PA2 | 2,600,000     | 2,599,350    | 0.15%                       | 1.19               | 9/1/2026                       |
| MERCK & CO, INC.                         | 58933YAV7   | 58933YAV7 | 2,094,000     | 2,598,259    | 0.15%                       | 3.90               | 3/7/2039                       |
| COMMSCOPE FINANCE, LLC                   | 20338QAB9   | 20338QAB9 | 2,500,000     | 2,568,925    | 0.15%                       | 5.50               | 3/1/2024                       |
| AKER BP ASA                              | 00973RAC7   | 00973RAC7 | 2,465,000     | 2,563,155    | 0.15%                       | 5.88               | 3/31/2025                      |
| WEA FINANCE LLC / WESTFIELD UK & EUROPE  | 92890HAD4   | 92890HAD4 | 2,500,000     | 2,526,213    | 0.14%                       | 4.75               | 9/17/2044                      |
| SALESFORCE.COM INC.                      | 79466LAF1   | 79466LAF1 | 2,138,000     | 2,524,270    | 0.14%                       | 3.70               | 4/11/2028                      |

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, September 30, 2020 (unaudited)

| Security Name                            | Security ID | Ticker    | Shares or Par | Market Value | % of Total<br>Market Value* | Coupon Rate<br>(%) | Maturity or<br>Expiration Date |
|------------------------------------------|-------------|-----------|---------------|--------------|-----------------------------|--------------------|--------------------------------|
| RALPH LAUREN CORP.                       | 731572AA1   | 731572AA1 | 2,447,000     | 2,491,037    | 0.14%                       | 1.70               | 6/15/2022                      |
| AVIS BUDGET RENTAL CAR FUNDING AESOP, LL | 05377RCU6   | 05377RCU6 | 2,405,000     | 2,482,008    | 0.14%                       | 2.97               | 3/20/2024                      |
| FNMA, POOL #MA2808                       | 31418CDN1   | 31418CDN1 | 2,277,707     | 2,466,710    | 0.14%                       | 4.00               | 11/1/2046                      |
| LEXINGTON REALTY TRUST                   | 529043AE1   | 529043AE1 | 2,417,000     | 2,464,128    | 0.14%                       | 2.70               | 9/15/2030                      |
| CONSTELLATION BRANDS, INC.               | 21036PBE7   | 21036PBE7 | 2,243,000     | 2,448,461    | 0.14%                       | 3.15               | 8/1/2029                       |
| FREDDIE MAC POOL # FR ZA2413             | 31329KVE1   | 31329KVE1 | 2,240,711     | 2,443,543    | 0.14%                       | 4.00               | 4/1/2036                       |
| NEW JERSEY, ST, ECONOMIC DEVELOPMENT AUT | 64577BTW4   | 64577BTW4 | 2,375,000     | 2,421,835    | 0.14%                       | 4.52               | 6/15/2021                      |
| FNMA, POOL #MA1689                       | 31418A2X5   | 31418A2X5 | 2,201,001     | 2,414,071    | 0.14%                       | 4.00               | 12/1/2033                      |
| WESTPAC BANKING CORP.                    | 961214DF7   | 961214DF7 | 2,112,000     | 2,389,603    | 0.14%                       | 4.32               | 11/23/2031                     |
| SOUTHERN COPPER CORP.                    | 84265VAF2   | 84265VAF2 | 2,261,000     | 2,373,861    | 0.14%                       | 3.50               | 11/8/2022                      |
| PHILADELPHIA, PA, AUTHORITY FOR INDUSTRI | 71783DAC9   | 71783DAC9 | 2,260,000     | 2,310,918    | 0.13%                       | 3.66               | 4/15/2022                      |
| MEIJI YASUDA LIFE INSURANCE CO.          | 585270AA9   | 585270AA9 | 2,000,000     | 2,285,000    | 0.13%                       | 5.20               | 10/20/2045                     |
| PEPSICO, INC.                            | 713448DP0   | 713448DP0 | 1,970,000     | 2,283,596    | 0.13%                       | 3.45               | 10/6/2046                      |
| GS MORTGAGE SECURITIES TRUST, SERIES 201 | 36251XAR8   | 36251XAR8 | 2,044,000     | 2,277,066    | 0.13%                       | 3.44               | 11/1/2049                      |
| WISCONSIN, ST, GERERAL FUND ANNUAL APPRO | 977100GZ3   | 977100GZ3 | 2,140,000     | 2,274,456    | 0.13%                       | 2.20               | 5/1/2027                       |
| MICROCHIP TECHNOLOGY, INC.               | 595017AN4   | 595017AN4 | 2,210,000     | 2,258,914    | 0.13%                       | 3.92               | 6/1/2021                       |
| SYMETRA FINANCIAL CORP.                  | 87151QAC0   | 87151QAC0 | 2,049,000     | 2,255,445    | 0.13%                       | 4.25               | 7/15/2024                      |
| GENERAL MOTORS FINANCIAL CO. INC.        | 37045XCK0   | 37045XCK0 | 2,073,000     | 2,248,840    | 0.13%                       | 4.35               | 4/9/2025                       |
| FNMA, POOL #MA2217                       | 31418BPP6   | 31418BPP6 | 2,055,685     | 2,235,670    | 0.13%                       | 4.00               | 3/1/2045                       |
| CALIFORNIA STATE, BUILD AMERICA BONDS    | 13063BFR8   | 13063BFR8 | 1,285,000     | 2,224,438    | 0.13%                       | 7.63               | 3/1/2040                       |
| FNMA, POOL #AS7568                       | 3138WHMS8   | 3138WHMS8 | 2,020,060     | 2,210,733    | 0.13%                       | 4.50               | 7/1/2046                       |
| REEDY CREEK IMPROVEMENT DISTRICT,SERIES  | 758449SA1   | 758449SA1 | 2,135,000     | 2,201,954    | 0.13%                       | 2.15               | 6/1/2029                       |
| AMERICAN HOMES 4 RENT LP                 | 02666TAB3   | 02666TAB3 | 1,820,000     | 2,170,521    | 0.12%                       | 4.90               | 2/15/2029                      |
| BANK 2020-BNK28                          | 06540YAH2   | 06540YAH2 | 2,110,000     | 2,166,810    | 0.12%                       | 1.84               | 3/1/2063                       |
| FHLMC, SERIES 4331, CLASS V              | 3137B9QY4   | 3137B9QY4 | 2,057,352     | 2,148,275    | 0.12%                       | 4.00               | 11/1/2028                      |
| COSTAR GROUP, INC.                       | 22160NAA7   | 22160NAA7 | 2,073,000     | 2,148,005    | 0.12%                       | 2.80               | 7/15/2030                      |
| FREDDIE MAC POOL # FR ZT1639             | 3132ADZC5   | 3132ADZC5 | 1,958,411     | 2,101,690    | 0.12%                       | 4.00               | 2/1/2048                       |
| REEDY CREEK IMPROVEMENT DISTRICT,SERIES  | 758449SB9   | 758449SB9 | 2,030,000     | 2,091,631    | 0.12%                       | 2.20               | 6/1/2030                       |
| KEYBANK NA/CLEVELAND OH                  | 49327M2T0   | 49327M2T0 | 2,000,000     | 2,074,742    | 0.12%                       | 2.30               | 9/14/2022                      |
| CHESAPEAKE FUNDING II, LLC               | 165183AL8   | 165183AL8 | 2,067,367     | 2,072,420    | 0.12%                       | 1.99               | 5/15/2029                      |
| MARATHON PETROLEUM CORP.                 | 56585AAZ5   | 56585AAZ5 | 2,071,000     | 2,071,000    | 0.12%                       | 5.38               | 10/1/2022                      |
| FNMA, POOL #MA2653                       | 31418BSP7   | 31418BSP7 | 1,878,738     | 2,042,786    | 0.12%                       | 4.00               | 6/1/2046                       |
| COMMERCIAL MORTGAGE TRUST, SERIES 2014-C | 12592LBJ0   | 12592LBJ0 | 1,844,000     | 2,011,087    | 0.11%                       | 3.59               | 11/1/2047                      |
| WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES | 92935JAJ4   | 92935JAJ4 | 2,000,000     | 2,003,567    | 0.11%                       | 5.17               | 2/1/2044                       |
| FNMA, POOL #AU0613                       | 3138WZVF6   | 3138WZVF6 | 1,786,368     | 1,975,337    | 0.11%                       | 3.50               | 8/1/2043                       |
| PROGRESS ENERGY, INC.                    | 743263AS4   | 743263AS4 | 1,903,000     | 1,965,078    | 0.11%                       | 3.15               | 4/1/2022                       |
| HESS CORP                                | 023551AF1   | 023551AF1 | 1,565,000     | 1,959,111    | 0.11%                       | 7.88               | 10/1/2029                      |
| JP MORGAN CHASE COMMERCIAL MORTGAGE SECU | 46645UAT4   | 46645UAT4 | 1,702,000     | 1,934,015    | 0.11%                       | 3.65               | 12/1/2049                      |
| AT&T, INC.                               | 00206RKG6   | 00206RKG6 | 1,901,000     | 1,904,594    | 0.11%                       | 1.65               | 2/1/2028                       |
| FORD CREDIT AUTO OWNER TRUST/FORD CREDIT | 34529SAA7   | 34529SAA7 | 1,822,000     | 1,887,298    | 0.11%                       | 2.36               | 3/15/2029                      |
| BRIXMOR OPERATING PARTNERSHIP LP         | 11120VAJ2   | 11120VAJ2 | 1,754,000     | 1,876,060    | 0.11%                       | 4.05               | 7/1/2030                       |
| FREDDIE MAC POOL # FR ZA2425             | 31329KVS0   | 31329KVS0 | 1,733,290     | 1,873,389    | 0.11%                       | 3.50               | 8/1/2036                       |
| CHESAPEAKE FUNDING II LLC                | 165183CJ1   | 165183CJ1 | 1,851,637     | 1,856,860    | 0.11%                       | 0.87               | 8/16/2032                      |
| CVS HEALTH CORP                          | 126650CV0   | 126650CV0 | 1,719,000     | 1,842,062    | 0.11%                       | 3.70               | 3/9/2023                       |
| CENTERPOINT ENERGY, INC.                 | 15189TAX5   | 15189TAX5 | 1,679,000     | 1,839,644    | 0.10%                       | 2.95               | 3/1/2030                       |
| PROCTER & GAMBLE CO. (THE)               | 742718FF1   | 742718FF1 | 1,688,000     | 1,828,120    | 0.10%                       | 2.45               | 3/25/2025                      |
| DALLAS TX AREA RAPID TRANSIT SALES TAX R | 235241TU0   | 235241TU0 | 1,770,000     | 1,798,656    | 0.10%                       | 1.85               | 12/1/2030                      |
| ILLINOIS, ST, TXBL - BLDG, PUBLIC IMPS,  | 452227FR7   | 452227FR7 | 1,800,000     | 1,783,278    | 0.10%                       | 3.48               | 6/15/2026                      |
| CHENIERE CORPUS CHRISTI HOLDINGS LLC     | 16412XAH8   | 16412XAH8 | 1,693,000     | 1,759,676    | 0.10%                       | 3.70               | 11/15/2029                     |
| JP MORGAN CHASE COMMERCIAL MORTGAGE SECU | 46639JAH3   | 46639JAH3 | 1,680,000     | 1,753,323    | 0.10%                       | 3.37               | 12/1/2047                      |
| FHLMC, SERIES 4387, CLASS VM             | 3137BE3H5   | 3137BE3H5 | 1,704,683     | 1,743,269    | 0.10%                       | 4.00               | 11/1/2025                      |
| PEPSICO INC                              | 713448DD7   | 713448DD7 | 1,300,000     | 1,730,359    | 0.10%                       | 4.45               | 4/14/2046                      |
| CITIGROUP COMMERCIAL MORTGAGE TRUST, SER | 17325HBP8   | 17325HBP8 | 1,500,000     | 1,710,933    | 0.10%                       | 3.71               | 4/1/2050                       |
| ENCORE CREDIT RECEIVABLES TRUST, SERIES  | 29256PAX2   | 29256PAX2 | 1,692,923     | 1,690,991    | 0.10%                       | 0.81               | 1/25/2036                      |
| LOEWS CORP.                              | 540424AT5   | 540424AT5 | 1,510,000     | 1,687,919    | 0.10%                       | 3.20               | 5/15/2030                      |
| ATHENE HOLDING LTD.                      | 04686JAB7   | 04686JAB7 | 1,417,000     | 1,682,721    | 0.10%                       | 6.15               | 4/3/2030                       |
| NEW YORK, NY, BUILD AMERICA BONDS        | 64966HYD6   | 64966HYD6 | 1,640,000     | 1,670,127    | 0.10%                       | 4.87               | 3/1/2021                       |
| CSAIL 2015-C4 COMMERCIAL MORTGAGE TRUST  | 12635RAX6   | 12635RAX6 | 1,500,000     | 1,668,239    | 0.10%                       | 3.81               | 11/1/2048                      |
| FREDDIE MAC GOLD POOL# FG Q53640         | 3132XWBJ9   | 3132XWBJ9 | 1,571,391     | 1,667,644    | 0.10%                       | 3.50               | 1/1/2048                       |
| FNMA, POOL #AL3605                       | 3138ELAF0   | 3138ELAF0 | 1,478,492     | 1,645,703    | 0.09%                       | 3.50               | 5/1/2043                       |
| FREDDIE MAC GOLD POOL # G67713           | 3132XCSA4   | 3132XCSA4 | 1,496,898     | 1,638,437    | 0.09%                       | 4.00               | 6/1/2048                       |
| FNMA, POOL #MA2158                       | 31418BMG8   | 31418BMG8 | 1,482,020     | 1,630,597    | 0.09%                       | 4.50               | 1/1/2045                       |
| NVIDIA CORP.                             | 67066GAH7   | 67066GAH7 | 1,361,000     | 1,592,750    | 0.09%                       | 3.50               | 4/1/2050                       |
| WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES | 92936YAE1   | 92936YAE1 | 1,500,000     | 1,556,893    | 0.09%                       | 3.66               | 8/1/2045                       |
| CFCRE COMMERCIAL MORTGAGE TRUST 2016-C4  | 12531YAK4   | 12531YAK4 | 1,540,000     | 1,548,332    | 0.09%                       | 2.71               | 5/1/2058                       |
| JPMBB COMMERCIAL MORTGAGE SECURITIES TRU | 46643ABE2   | 46643ABE2 | 1,397,000     | 1,545,856    | 0.09%                       | 3.93               | 9/1/2047                       |
| FNMA, SERIES 2011-38, CLASS D            | 31397UBQ1   | 31397UBQ1 | 1,319,616     | 1,501,808    | 0.09%                       | 4.50               | 5/1/2041                       |
| FNMA, POOL #MA1922                       | 31418BD45   | 31418BD45 | 1,358,280     | 1,481,266    | 0.08%                       | 4.00               | 6/1/2034                       |
| REPUBLIC SERVICES, INC.                  | 760759AP5   | 760759AP5 | 1,400,000     | 1,460,553    | 0.08%                       | 3.55               | 6/1/2022                       |
| VISA INC.                                | 92826CAK8   | 92826CAK8 | 1,340,000     | 1,449,457    | 0.08%                       | 2.70               | 4/15/2040                      |
| ROPER TECHNOLOGIES INC.                  | 776743AM8   | 776743AM8 | 1,415,000     | 1,418,054    | 0.08%                       | 1.00               | 9/15/2025                      |
| LIFE STORAGE LP                          | 53227JAC8   | 53227JAC8 | 1,420,000     | 1,416,376    | 0.08%                       | 2.20               | 10/15/2030                     |
| PARK PLACE SECURITIES INC ASSET-BACKED P | 70069FHV2   | 70069FHV2 | 1,419,581     | 1,414,171    | 0.08%                       | 0.84               | 5/25/2035                      |
| FNMA, POOL #AB9368                       | 31417GMS2   | 31417GMS2 | 1,313,440     | 1,408,997    | 0.08%                       | 3.50               | 5/1/2043                       |
| FNMA, SERIES 2014-39, CLASS VP           | 3136AKMW0   | 3136AKMW0 | 1,332,104     | 1,394,032    | 0.08%                       | 3.00               | 8/1/2027                       |
| FHLMC, SERIES 4508, CLASS UZ             | 3137BLFY9   | 3137BLFY9 | 1,352,586     | 1,358,294    | 0.08%                       | 3.00               | 7/1/2043                       |
| FHLMC, SERIES 4287, CLASS V              | 3137B6Z87   | 3137B6Z87 | 1,269,756     | 1,357,215    | 0.08%                       | 4.50               | 10/1/2026                      |
| FNMA, POOL #MA2211                       | 31418BN51   | 31418BN51 | 1,222,859     | 1,331,352    | 0.08%                       | 4.00               | 3/1/2035                       |
| FHLMC, SERIES 4077, CLASS PJ             | 3137ASCR3   | 3137ASCR3 | 1,263,481     | 1,329,405    | 0.08%                       | 3.50               | 11/1/2040                      |
| WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES | 92935JBC8   | 92935JBC8 | 1,320,662     | 1,328,432    | 0.08%                       | 4.87               | 2/1/2044                       |
| COMMERCIAL MORTGAGE TRUST, SERIES 2014-L | 12592MBK5   | 12592MBK5 | 1,208,000     | 1,325,053    | 0.08%                       | 3.92               | 10/1/2047                      |
| FREDDIE MAC POOL # FR ZS4673             | 3132A5FN0   | 3132A5FN0 | 1,214,170     | 1,311,503    | 0.07%                       | 4.00               | 8/1/2046                       |
| DELL INTERNATIONAL LLC / EMC CORP        | 25272KAU7   | 25272KAU7 | 1,307,000     | 1,308,634    | 0.07%                       | 5.88               | 6/15/2021                      |
| GENERAL ELECTRIC CO.                     | 369604BV4   | 369604BV4 | 1,204,000     | 1,274,779    | 0.07%                       | 3.45               | 5/1/2027                       |
| STEEL DYNAMICS, INC.                     | 858119BL3   | 858119BL3 | 1,207,000     | 1,259,351    | 0.07%                       | 2.40               | 6/15/2025                      |
| FREDDIE MAC REMICS, SERIES 4160, CLASS H | 3137AXUF8   | 3137AXUF8 | 1,238,000     | 1,258,124    | 0.07%                       | 2.50               | 12/1/2032                      |
| FNMA, POOL #AB4701                       | 31417B6K8   | 31417B6K8 | 1,152,729     | 1,249,797    | 0.07%                       | 3.50               | 6/1/2042                       |
| FIRSTKEY MORTGAGE TRUST, SERIES 2014-1,  | 33766WAM6   | 33766WAM6 | 1,167,657     | 1,204,682    | 0.07%                       | 3.50               | 11/1/2044                      |
| COMMONWEALTH FINANCING AUTHORITY PA, TXB | 20281PKL5   | 20281PKL5 | 1,005,000     | 1,177,810    | 0.07%                       | 4.01               | 6/1/2033                       |
| GMRF MORTGAGE ACQUISITION CO., LLC, SERI | 36417JAY5   | 36417JAY5 | 1,138,131     | 1,148,499    | 0.07%                       | 3.50               | 11/1/2057                      |
| FNMA, SERIES 2013-70, CLASS CY           | 3136AE2J5   | 3136AE2J5 | 1,000,000     | 1,120,687    | 0.06%                       | 3.50               | 7/1/2043                       |
| WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES | 92939HAY1   | 92939HAY1 | 1,008,000     | 1,114,470    | 0.06%                       | 3.92               | 10/1/2057                      |
| AEGIS ASSET BACKED SECURITIES TRUST, SER | 00764MHC4   | 00764MHC4 | 1,125,752     | 1,114,366    | 0.06%                       | 0.50               | 12/25/2035                     |
| COSTCO WHOLESALE CORP.                   | 22160KAN5   | 22160KAN5 | 1,065,000     | 1,090,888    | 0.06%                       | 1.38               | 6/20/2027                      |

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, September 30, 2020 (unaudited)

| Security Name                            | Security ID | Ticker    | Shares or Par | Market Value     | % of Total<br>Market Value* | Coupon Rate<br>(%) | Maturity or<br>Expiration Date |
|------------------------------------------|-------------|-----------|---------------|------------------|-----------------------------|--------------------|--------------------------------|
| FHLMC, SERIES 4328, CLASS KD             | 3137B9S55   | 3137B9S55 | 981,181       | 1,043,397        | 0.06%                       | 3.00               | 8/1/2043                       |
| COMMERCIAL MORTGAGE TRUST, 2012-CR1, CLA | 12624BAF3   | 12624BAF3 | 1,000,000     | 1,035,338        | 0.06%                       | 3.91               | 5/1/2045                       |
| KOREA EAST-WEST POWER CO, LTD.           | 5006EPAK7   | 5006EPAK7 | 1,000,000     | 1,033,282        | 0.06%                       | 1.75               | 5/6/2025                       |
| JP MORGAN MORTGAGE ACQUISITION CORP 2005 | 46626LAF7   | 46626LAF7 | 1,014,666     | 1,013,614        | 0.06%                       | 0.85               | 6/25/2035                      |
| BANC OF AMERICA FUNDING, SERIES 2004-C,  | 05946XMA8   | 05946XMA8 | 1,009,706     | 997,053          | 0.06%                       | 0.82               | 12/20/2034                     |
| FREDDIE MAC REMICS, SERIES 3762, CLASS L | 3137A3QD4   | 3137A3QD4 | 819,000       | 990,192          | 0.06%                       | 4.00               | 11/1/2040                      |
| COMMERCIAL MORTGAGE TRUST, SERIES 2014-C | 12591VAE1   | 12591VAE1 | 892,000       | 978,535          | 0.06%                       | 4.05               | 4/1/2047                       |
| FREDDIE MAC POOL # FR ZS3671             | 3132A4CG1   | 3132A4CG1 | 882,617       | 973,556          | 0.06%                       | 4.00               | 12/1/2042                      |
| FHLMC, SERIES 3632, CLASS PK             | 31398WSD7   | 31398WSD7 | 782,851       | 877,138          | 0.05%                       | 5.00               | 2/1/2040                       |
| WEA FINANCE, LLC                         | 92928QAH1   | 92928QAH1 | 869,000       | 857,216          | 0.05%                       | 2.88               | 1/15/2027                      |
| HERSHEY CO. (THE)                        | 427866BE7   | 427866BE7 | 825,000       | 848,564          | 0.05%                       | 1.70               | 6/1/2030                       |
| U.S. TREASURY NOTES                      | 912828ZQ6   | 912828ZQ6 | 824,100       | 821,653          | 0.05%                       | 0.63               | 5/15/2030                      |
| FHLMC, POOL #A93070                      | 312941MT1   | 312941MT1 | 689,939       | 795,148          | 0.05%                       | 5.00               | 7/1/2040                       |
| FHLMC, POOL #Q18305                      | 3132J9U71   | 3132J9U71 | 712,042       | 772,789          | 0.04%                       | 3.50               | 5/1/2043                       |
| GS MORTGAGE SECURITIES TRUST, SERIES 201 | 36192KAV9   | 36192KAV9 | 720,000       | 744,396          | 0.04%                       | 4.09               | 5/1/2045                       |
| MORGAN STANLEY BAML TRUST, SERIES 2014-C | 61763XAE6   | 61763XAE6 | 660,000       | 728,996          | 0.04%                       | 3.92               | 10/1/2047                      |
| FHLMC, SERIES 3768, CLASS V              | 3137A4DK0   | 3137A4DK0 | 691,723       | 719,867          | 0.04%                       | 4.00               | 11/1/2023                      |
| ALLEGHANY CORP.                          | 017175AD2   | 017175AD2 | 575,000       | 718,354          | 0.04%                       | 4.90               | 9/15/2044                      |
| FNMA, POOL #AH1100                       | 3138A2GJ2   | 3138A2GJ2 | 631,458       | 706,540          | 0.04%                       | 4.50               | 12/1/2040                      |
| FNMA, SERIES 2013-133, CLASS AV          | 3136AHR36   | 3136AHR36 | 669,638       | 691,808          | 0.04%                       | 4.00               | 12/1/2026                      |
| FREDDIE MAC POOL # FR ZS8575             | 3132A9Q42   | 3132A9Q42 | 646,472       | 686,698          | 0.04%                       | 3.50               | 7/1/2030                       |
| INABS RESIDENTIAL ASSET-BACKED TRUST, SE | 456606GV8   | 456606GV8 | 650,311       | 651,669          | 0.04%                       | 0.88               | 8/25/2035                      |
| NEW CENTURY HOME EQUITY LOAN TRUST, SERI | 64352VDK4   | 64352VDK4 | 651,484       | 644,021          | 0.04%                       | 1.27               | 10/25/2033                     |
| MORGAN STANLEY CAPITAL I TRUST, SERIES 2 | 617458AQ7   | 617458AQ7 | 640,000       | 643,601          | 0.04%                       | 5.67               | 9/1/2047                       |
| MASTR ALTERNATIVE LOANS TRUST, SERIES 20 | 576434FK5   | 576434FK5 | 597,293       | 617,874          | 0.04%                       | 5.50               | 6/1/2033                       |
| FNMA, POOL# 995082                       | 31416BM70   | 31416BM70 | 520,802       | 612,822          | 0.03%                       | 5.50               | 8/1/2037                       |
| FNMA, POOL #AI1023                       | 3138AED59   | 3138AED59 | 544,402       | 612,601          | 0.03%                       | 4.50               | 5/1/2041                       |
| FNMA, POOL #MA2100                       | 31418BKN5   | 31418BKN5 | 548,096       | 608,592          | 0.03%                       | 4.50               | 11/1/2044                      |
| WASTE MANAGEMENT, INC.                   | 94106LBB4   | 94106LBB4 | 500,000       | 605,577          | 0.03%                       | 3.90               | 3/1/2035                       |
| FREDDIE MAC REMICS                       | 3137AVJR9   | 3137AVJR9 | 569,000       | 601,427          | 0.03%                       | 2.00               | 10/1/2032                      |
| STARWOOD PROPERTY TRUST, INC.            | 85571BAG0   | 85571BAG0 | 578,000       | 572,220          | 0.03%                       | 5.00               | 12/15/2021                     |
| FANNIE MAE REMICS                        | 3136AXWH4   | 3136AXWH4 | 539,210       | 554,743          | 0.03%                       | 2.50               | 7/1/2047                       |
| FNMA, POOL #AJ7696                       | 3138E0RS0   | 3138E0RS0 | 480,818       | 540,751          | 0.03%                       | 4.50               | 12/1/2041                      |
| AERCAP IRELAND CAPITAL DAC / AERCAP GLOB | 00774MAP0   | 00774MAP0 | 520,000       | 535,886          | 0.03%                       | 4.50               | 9/15/2023                      |
| FREDDIE MAC REMICS                       | 3137AWH81   | 3137AWH81 | 434,187       | 486,132          | 0.03%                       | 3.50               | 11/1/2027                      |
| FHLMC, POOL #V81186                      | 3132L6J77   | 3132L6J77 | 432,262       | 472,040          | 0.03%                       | 4.00               | 5/1/2044                       |
| ASSURANT INC                             | 04621XAL2   | 04621XAL2 | 438,000       | 437,845          | 0.02%                       | 1.48               | 3/26/2021                      |
| STARWOOD PROPERTY TRUST, INC.            | 85571BAP0   | 85571BAP0 | 429,000       | 428,700          | 0.02%                       | 3.63               | 2/1/2021                       |
| BANC OF AMERICA FUNDING CORP., SERIES 20 | 05949QBE4   | 05949QBE4 | 407,315       | 408,635          | 0.02%                       | 6.00               | 3/1/2036                       |
| MASTR ALTERNATIVE LOANS TRUST, SERIES 20 | 576434ZS6   | 576434ZS6 | 414,446       | 407,291          | 0.02%                       | 6.50               | 1/1/2035                       |
| FNMA, POOL #AJ4994                       | 3138AWRQ8   | 3138AWRQ8 | 342,145       | 385,177          | 0.02%                       | 4.50               | 11/1/2041                      |
| GNMA, SERIES 2008-51, CLASS PG           | 38375QX87   | 38375QX87 | 317,886       | 357,267          | 0.02%                       | 5.00               | 6/1/2038                       |
| COUNTRYWIDE ALTERNATIVE LOAN TRUST, SERI | 12667FRY3   | 12667FRY3 | 336,092       | 348,893          | 0.02%                       | 6.00               | 10/1/2034                      |
| GS MORTGAGE SECURITIES TRUST, CLASS 2010 | 36249KAC4   | 36249KAC4 | 336,645       | 336,655          | 0.02%                       | 4.59               | 8/1/2043                       |
| RESIDENTIAL ASSET SECURITIZATION TRUST,  | 76112BN22   | 76112BN22 | 329,449       | 329,245          | 0.02%                       | 0.65               | 11/25/2035                     |
| FNMA, POOL #AC2645                       | 31417L5F8   | 31417L5F8 | 282,439       | 313,591          | 0.02%                       | 4.50               | 10/1/2039                      |
| RAAC SERIES, SERIES 2004-SP1, CLASS AI3  | 7609855T4   | 7609855T4 | 298,514       | 303,169          | 0.02%                       | 6.12               | 3/1/2034                       |
| GSAMP TRUST, SERIES 2006-SEA1, CLASS M1  | 36244LAB9   | 36244LAB9 | 292,972       | 291,966          | 0.02%                       | 0.65               | 5/25/2036                      |
| FHLMC, POOL #C03479                      | 31292K2L0   | 31292K2L0 | 243,456       | 280,568          | 0.02%                       | 5.00               | 6/1/2040                       |
| FNMA, POOL #AB2467                       | 31416XW55   | 31416XW55 | 245,635       | 278,357          | 0.02%                       | 4.50               | 3/1/2041                       |
| CREDIT SUISSE FIRST BOSTON MORTGAGE SECU | 22541SAL2   | 22541SAL2 | 252,412       | 261,656          | 0.01%                       | 6.50               | 2/1/2034                       |
| FHLMC, POOL #Q28299                      | 3132M83G9   | 3132M83G9 | 240,295       | 260,912          | 0.01%                       | 4.00               | 9/1/2044                       |
| FNMA, POOL #AD4927                       | 31418SPM5   | 31418SPM5 | 225,910       | 260,165          | 0.01%                       | 5.00               | 6/1/2040                       |
| NUSTAR LOGISTICS L.P.                    | 67059TAF2   | 67059TAF2 | 255,000       | 255,719          | 0.01%                       | 6.00               | 6/1/2026                       |
| FREDDIE MAC POOL # FR ZS4573             | 3132A5CJ2   | 3132A5CJ2 | 229,213       | 250,212          | 0.01%                       | 4.00               | 7/1/2044                       |
| COUNTRYWIDE ASSET-BACKED CERTIFICATES, S | 126673NW8   | 126673NW8 | 247,846       | 247,677          | 0.01%                       | 1.57               | 3/25/2035                      |
| CFX ESCROW CORP.                         | 15723RAA2   | 15723RAA2 | 230,000       | 238,338          | 0.01%                       | 6.00               | 2/15/2024                      |
| FNMA, POOL #AD8718                       | 31418WVL1   | 31418WVL1 | 202,182       | 232,864          | 0.01%                       | 5.00               | 6/1/2040                       |
| FREDDIE MAC POOL # FR ZS4257             | 3132A4WS3   | 3132A4WS3 | 200,782       | 231,474          | 0.01%                       | 6.50               | 9/1/2036                       |
| FHLMC, POOL #J22069                      | 31307AJN3   | 31307AJN3 | 195,644       | 206,796          | 0.01%                       | 2.50               | 1/1/2028                       |
| ENTERPRISE FLEET FINANCING, LLC          | 29373EAB3   | 29373EAB3 | 204,038       | 204,225          | 0.01%                       | 2.13               | 5/22/2023                      |
| SOFI PROFESSIONAL LOAN PROGRAM, LLC, SER | 78470RAA5   | 78470RAA5 | 204,648       | 204,217          | 0.01%                       | 1.00               | 7/25/2039                      |
| ADJUSTABLE RATE MORTGAGE TRUST, SERIES 2 | 007036ER3   | 007036ER3 | 166,661       | 167,215          | 0.01%                       | 3.76               | 4/1/2035                       |
| ARGENT SECURITIES, INC., SERIES 2005-W3, | 040104PB1   | 040104PB1 | 165,503       | 165,004          | 0.01%                       | 0.49               | 11/25/2035                     |
| RESIDENTIAL ASSET SECURITIZATION TRUST,  | 45660LAS8   | 45660LAS8 | 152,633       | 148,304          | 0.01%                       | 3.81               | 12/1/2034                      |
| CITICORP RESIDENTIAL MORTGAGE TRUST, SER | 17312HAF6   | 17312HAF6 | 141,527       | 144,401          | 0.01%                       | 5.02               | 6/1/2037                       |
| GNMA, POOL #737037                       | 3620AQZA4   | 3620AQZA4 | 121,215       | 136,037          | 0.01%                       | 5.00               | 2/1/2040                       |
| FHLMC, POOL #A89346                      | 312936L39   | 312936L39 | 86,448        | 97,274           | 0.01%                       | 4.50               | 10/1/2039                      |
| COUNTRYWIDE HOME LOAN MORTGAGE PASS THRO | 12669FPC1   | 12669FPC1 | 90,248        | 92,209           | 0.01%                       | 5.75               | 4/1/2034                       |
| FNMA, POOL #809198                       | 31406F7K1   | 31406F7K1 | 76,668        | 91,367           | 0.01%                       | 6.50               | 1/1/2035                       |
| FHLMC, POOL #C03518                      | 31292K4B0   | 31292K4B0 | 79,419        | 91,085           | 0.01%                       | 5.00               | 9/1/2040                       |
| FREDDIE MAC POOL # FR ZI5759             | 3131WJMG5   | 3131WJMG5 | 64,369        | 74,007           | 0.00%                       | 5.00               | 2/1/2037                       |
| FREDDIE MAC POOL # FR ZS4230             | 3132A4VX3   | 3132A4VX3 | 63,930        | 73,490           | 0.00%                       | 5.00               | 3/1/2036                       |
| BANC OF AMERICA MORTGAGE SECURITIES, INC | 05949A3B4   | 05949A3B4 | 64,107        | 66,072           | 0.00%                       | 5.50               | 4/1/2035                       |
| FNMA, POOL #866062                       | 31409BFB8   | 31409BFB8 | 50,610        | 59,284           | 0.00%                       | 6.50               | 3/1/2036                       |
| FREDDIE MAC POOL # FR ZA1892             | 31329KC51   | 31329KC51 | 50,288        | 54,979           | 0.00%                       | 5.00               | 7/1/2025                       |
| FNMA, POOL #255892                       | 31371MF93   | 31371MF93 | 35,102        | 38,412           | 0.00%                       | 5.00               | 9/1/2025                       |
| FNMA, POOL #885493                       | 31410CXW7   | 31410CXW7 | 31,664        | 35,414           | 0.00%                       | 6.50               | 7/1/2036                       |
| FNMA, POOL #255820                       | 31371MDZ7   | 31371MDZ7 | 19,065        | 22,728           | 0.00%                       | 7.00               | 6/1/2035                       |
| FREDDIE MAC POOL # FR ZS1139             | 3132A1HQ0   | 3132A1HQ0 | 18,021        | 20,718           | 0.00%                       | 5.00               | 7/1/2036                       |
| FREDDIE MAC POOL # FR ZK0490             | 3131X3RK5   | 3131X3RK5 | 14,561        | 15,332           | 0.00%                       | 5.00               | 12/1/2021                      |
| CITIGROUP MORTGAGE LOAN TRUST, INC., SER | 17307GHE1   | 17307GHE1 | 10,025        | 9,983            | 0.00%                       | 6.50               | 11/25/2063                     |
| FREDDIE MAC POOL # FR ZS5201             | 3132A5X67   | 3132A5X67 | 9,009         | 9,163            | 0.00%                       | 5.50               | 10/1/2021                      |
| RAAC, SERIES 2004-SP3, CLASS AI5         | 76112BFB1   | 76112BFB1 | 380           | 386              | 0.00%                       | 4.89               | 12/1/2032                      |
|                                          |             |           |               | \$ 1,753,593,722 | 99.97%                      |                    |                                |

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