

Sterling Capital Total Return Bond Fund
Portfolio Holdings, December 31, 2019 (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	58,540,300	\$ 59,871,177	3.84%	2.50	2/15/2045
FEDERATED TREASURY OBLIGATIONS FUND	60934N500	TOIXX	35,727,521	35,727,521	2.29%	-	
U.S. TREASURY NOTES	9128286B1	9128286B1	30,550,200	32,399,919	2.08%	2.63	2/15/2029
U.S. TREASURY NOTES	9128285Z9	9128285Z9	27,776,300	28,690,965	1.84%	2.50	1/31/2024
FORD CREDIT AUTO OWNER TRUST/FORD CREDIT	34532RAA4	34532RAA4	16,790,000	17,449,510	1.12%	3.19	7/15/2031
FNMA, POOL #CA4431	3140QB4R6	3140QB4R6	16,881,019	17,415,537	1.12%	3.50	10/1/2049
FREDDIE MAC POOL # FR QA3329	31339SVW2	31339SVW2	16,920,697	17,186,436	1.10%	3.00	10/1/2049
UNITED STATES TREASURY NOTE/BOND	9128286F2	9128286F2	15,874,400	16,543,481	1.06%	2.50	2/28/2026
FNMA, POOL # FNB05415	3140K1AR7	3140K1AR7	15,600,381	15,918,124	1.02%	3.00	10/1/2049
FNMA, POOL # FN B08851	3140K4ZR4	3140K4ZR4	15,564,554	15,809,003	1.02%	3.00	12/1/2049
FREDDIE MAC GOLD POOL # FG Q46278	3132WK6Q6	3132WK6Q6	15,060,137	15,643,510	1.00%	3.50	2/1/2047
FHLMC, POOL #QA4396	31339U3D0	31339U3D0	13,871,383	13,718,561	0.88%	2.50	11/1/2049
HERTZ FLEET LEASE FUNDING L.P., SERIES 2	428041BK2	428041BK2	13,390,000	13,486,820	0.87%	2.70	1/10/2033
ENTERPRISE FLEET FINANCING 2018-2 LLC	29373FAC8	29373FAC8	12,838,000	13,127,248	0.84%	3.34	2/20/2024
FNMA, POOL FN #BE3695	3140FPC98	3140FPC98	11,657,983	12,101,802	0.78%	3.50	6/1/2047
AMERICREDIT AUTOMOBILE RECEIVABLES, SERI	03066FAG6	03066FAG6	11,757,000	11,860,576	0.76%	2.60	9/18/2023
CAPITAL ONE MULTI-ASSET EXECUTION TRUST,	14041NFV8	14041NFV8	12,034,000	11,811,665	0.76%	2.06	8/15/2028
ARI FLEET LEASE TRUST, SERIES 2019-A, CL	04033JAD3	04033JAD3	11,465,000	11,544,929	0.74%	2.53	11/15/2027
MORGAN STANLEY CAPITAL I TRUST 2018-H3	61767YAZ3	61767YAZ3	10,335,000	11,487,602	0.74%	4.18	7/1/2051
FNMA, POOL # FN BM3900	3140J8KN2	3140J8KN2	10,925,707	11,469,745	0.74%	4.00	4/1/2048
NEW YORK STATE URBAN DEVELOPMENT CORPORA	64985TBD2	64985TBD2	11,180,000	11,127,342	0.71%	2.55	3/15/2029
FREDDIE MAC POOL # FR QA4336	31339UY95	31339UY95	10,642,994	10,882,506	0.70%	3.00	11/1/2049
MORGAN STANLEY CAPITAL I TRUST, SERIES 2	61691NAE5	61691NAE5	10,000,000	10,706,994	0.69%	3.59	12/1/2050
FREDDIE MAC MULTIFAMILY STRUCTURED PASS	3137FG6T7	3137FG6T7	9,580,000	10,566,193	0.68%	3.75	4/1/2033
HONDA AUTO RECEIVABLES OWNER TRUST, SERI	43813VAB4	43813VAB4	10,550,000	10,545,358	0.68%	1.86	6/20/2022
FREDDIE MAC REMICS, SERIES 4655, CLASS G	3137BVEF9	3137BVEF9	10,000,000	10,489,620	0.67%	3.50	12/1/2036
FREDDIE MAC REMICS	3137F4N65	3137F4N65	10,000,000	10,451,993	0.67%	4.00	9/1/2044
WELLS FARGO COMMERCIAL MORTGAGE TRUST, S	95000YAY1	95000YAY1	9,642,000	10,303,192	0.66%	3.58	10/1/2050
BANK OF AMERICA CORP.	06051GGT0	06051GGT0	9,259,000	9,556,158	0.61%	3.09	10/1/2025
CAPITAL AUTO RECEIVABLES ASSET TRUST, SE	13976MAE4	13976MAE4	9,320,000	9,401,514	0.60%	3.09	8/22/2022
DISCOVER CARD EXECUTION NOTE TRUST, SERI	254683BZ7	254683BZ7	9,200,000	9,358,439	0.60%	2.53	10/15/2026
WHEELS SPV 2, LLC	96328DBN3	96328DBN3	9,250,000	9,285,473	0.60%	2.35	5/22/2028
ENTERPRISE FLEET FINANCING, LLC, SERIES	29373LAC5	29373LAC5	9,010,000	9,118,282	0.59%	3.10	10/20/2023
FREDDIE MAC GOLD POOL	3132XTB80	3132XTB80	8,619,407	8,955,314	0.58%	3.50	9/1/2047
FREDDIE MAC GOLD POOL # FG Q53670	3132XWCG4	3132XWCG4	8,352,243	8,677,577	0.56%	3.50	1/1/2048
FREDDIE MAC MULTIFAMILY STRUCTURED PASS	3137FPJG1	3137FPJG1	8,495,000	8,623,591	0.55%	2.60	9/1/2029
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	92935VAG3	92935VAG3	8,405,000	8,548,959	0.55%	4.38	3/1/2044
TOYOTA AUTO LOAN EXTENDED NOTE TRUST, SE	89231XAA9	89231XAA9	8,405,000	8,534,237	0.55%	2.56	11/25/2031
COMM 2017-COR2 MORTGAGE TRUST	12595EAD7	12595EAD7	8,030,000	8,508,521	0.55%	3.51	9/1/2050
AVIS BUDGET RENTAL CAR FUNDING AESOP LLC	05377RDL5	05377RDL5	8,000,000	8,250,693	0.53%	3.35	9/22/2025
FHLMC, SERIES 4752, CLASS HP	3137FCPJ7	3137FCPJ7	8,000,000	8,240,229	0.53%	3.50	4/1/2044
FNMA, POOL FN #MA3830	31418DHG0	31418DHG0	8,209,049	8,225,311	0.53%	2.50	11/1/2039
STATE OF CALIFORNIA	13063DMA3	13063DMA3	8,000,000	8,184,000	0.53%	2.65	4/1/2026
FNMA, POOL #CA2219	3140Q9PD9	3140Q9PD9	7,623,608	8,172,046	0.52%	5.00	8/1/2048
FRESB MORTGAGE TRUST, SERIES 2018-SB52,	30297CAJ1	30297CAJ1	7,745,312	8,076,090	0.52%	3.48	6/1/2028
NEW YORK CITY TRANSITIONAL FINANCE AUTHO	64971XMN5	64971XMN5	8,000,000	8,009,520	0.51%	3.00	11/1/2033
HERTZ VEHICLE FINANCING, LLC, SERIES 201	42806DAH2	42806DAH2	7,664,000	7,685,249	0.49%	2.67	9/25/2021
FREDDIE MAC POOL # FR ZS4663	3132A5FC4	3132A5FC4	7,190,756	7,494,519	0.48%	3.50	5/1/2046
STATE OF NEW YORK, SERIES B, GROUP 2	649791PU8	649791PU8	7,360,000	7,362,208	0.47%	2.55	2/15/2029
GOLDMAN SACHS GROUP, INC. (THE)	38141GWC4	38141GWC4	7,144,000	7,234,230	0.46%	3.00	4/26/2022
AVIS BUDGET RENTAL CAR FUNDING AESOP, SE	05377RCQ5	05377RCQ5	7,060,000	7,180,857	0.46%	3.07	9/20/2023
GALTON FUNDING MORTGAGE TRUST, SERIES 20	36418WAU3	36418WAU3	7,033,037	7,158,392	0.46%	4.50	2/1/2059
FREDDIE MAC GOLD POOL	3132VPC99	3132VPC99	6,830,937	7,126,538	0.46%	4.00	4/1/2049
U.S. TREASURY NOTES	912828W55	912828W55	6,871,000	6,913,139	0.44%	1.88	2/28/2022
GMFR MORTGAGE ACQUISITION CO., LLC, SERI	36418GAU8	36418GAU8	6,760,970	6,888,866	0.44%	4.50	10/1/2058
FHLMC, SERIES K064, CLASS A2	3137BXQY1	3137BXQY1	6,410,000	6,783,766	0.44%	3.22	3/1/2027
SANTANDER DRIVE AUTO RECEIVABLES TRUST,	80285HAE0	80285HAE0	6,529,000	6,583,417	0.42%	3.21	9/15/2023
FNMA, POOL #AN5480	3138LJCS7	3138LJCS7	6,148,519	6,464,068	0.42%	3.43	6/1/2037
FHLMC, SERIES 4648, CLASS E	3137BUJG4	3137BUJG4	6,279,781	6,410,479	0.41%	3.50	8/1/2043
CITIGROUP COMMERCIAL MORTGAGE TRUST, SER	17327FAD8	17327FAD8	5,730,000	6,300,320	0.40%	4.01	3/1/2051
MORGAN STANLEY BANK OF AMERICA MERRILL L	61691GAS9	61691GAS9	5,834,000	6,256,508	0.40%	3.72	12/1/2049
UNITED STATES TREASURY NOTE/BOND	9128282R0	9128282R0	6,044,000	6,216,585	0.40%	2.25	8/15/2027
SANTANDER DRIVE AUTO RECEIVABLES TRUST,	80285MAF6	80285MAF6	5,960,000	5,981,756	0.38%	3.27	1/17/2023
U.S. TREASURY NOTES	912828N30	912828N30	5,877,700	5,967,243	0.38%	2.13	12/31/2022
JPMORGAN CHASE & CO.	46647PAX4	46647PAX4	5,150,000	5,861,170	0.38%	4.45	12/5/2029
FHLMC, SERIES 4657, CLASS VT	3137BVQX7	3137BVQX7	5,500,000	5,740,761	0.37%	3.50	6/1/2037
JPMORGAN CHASE & CO.	46625HJX9	46625HJX9	5,357,000	5,679,020	0.36%	3.63	5/13/2024
FREDDIE MAC GOLD POOL # FG Q30876	3132QL6N8	3132QL6N8	5,239,757	5,522,821	0.35%	3.50	1/1/2045
PREMIER HEALTH PARTNERS	74052BAA5	74052BAA5	5,658,000	5,504,196	0.35%	2.91	11/15/2026
BANK OF MONTREAL	06367WHH9	06367WHH9	5,225,000	5,446,548	0.35%	3.30	2/5/2024
FHLMC POOL #C91906	3128P8DK4	3128P8DK4	5,198,000	5,423,973	0.35%	3.50	11/1/2036
FANNIE MAE POOL	3140GTVK3	3140GTVK3	5,130,833	5,391,658	0.35%	4.00	8/1/2047
FRESB MORTGAGE TRUST, SERIES 2017-SB37,	30304FAE6	30304FAE6	5,253,456	5,332,392	0.34%	2.75	7/1/2027
BRISTOL-MYERS SQUIBB CO.	110122BU1	110122BU1	4,116,000	5,279,969	0.34%	5.00	8/15/2045
CD, SERIES 2016-CD2, CLASS A4	12515ABE9	12515ABE9	4,842,000	5,149,923	0.33%	3.53	11/1/2049
MITSUBISHI UFJ FINANCIAL GROUP, INC.	606822BA1	606822BA1	4,831,000	5,089,354	0.33%	3.76	7/26/2023
ING GROEP NV	456837AG8	456837AG8	4,945,000	5,056,039	0.32%	3.15	3/29/2022
FREDDIE MAC REMICS	3137FG2W4	3137FG2W4	4,837,000	5,030,335	0.32%	4.00	12/1/2043
HERTZ VEHICLE FINANCING, LLC, SERIES 201	42806DAA7	42806DAA7	5,000,000	5,005,608	0.32%	2.73	3/25/2021
FANNIE MAE POOL	3140FVUY0	3140FVUY0	4,716,704	4,959,044	0.32%	4.00	5/1/2047
CREDIT SUISSE GROUP FUNDING GUERNSEY, LT	225433AH4	225433AH4	4,741,000	4,936,077	0.32%	3.80	9/15/2022

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
GE CAPITAL INTERNATIONAL FUNDING CO. UNL	36164QMS4	36164QMS4	4,888,000	4,891,946	0.31%	2.34	11/15/2020
SEMPRA ENERGY	816851BH1	816851BH1	4,624,000	4,835,251	0.31%	3.80	2/1/2038
FHLMC, POOL #C91938	3128P8EK3	3128P8EK3	4,414,916	4,684,736	0.30%	4.00	5/1/2037
FREDDIE MAC POOL # FR ZS4678	3132A5FT7	3132A5FT7	4,476,635	4,673,970	0.30%	3.50	9/1/2046
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	92936TAB8	92936TAB8	4,550,000	4,665,446	0.30%	3.43	6/1/2045
AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	03066FAF8	03066FAF8	4,600,000	4,610,787	0.30%	2.36	12/19/2022
DUKE ENERGY PROGRESS, LLC	26442UAE4	26442UAE4	4,329,000	4,541,109	0.29%	3.60	9/15/2047
JPMCC, SERIES 2017-JP5, CLASS A5	46647TAS7	46647TAS7	4,200,000	4,506,708	0.29%	3.72	3/1/2050
AT&T, INC.	00206RCQ3	00206RCQ3	3,972,000	4,495,282	0.29%	4.75	5/15/2046
SUMITOMO MITSUI FINANCIAL GROUP, INC.	86562MAU4	86562MAU4	4,400,000	4,481,883	0.29%	2.78	10/18/2022
VERIZON COMMUNICATIONS, INC.	92343VDS0	92343VDS0	3,482,000	4,464,326	0.29%	5.01	4/15/2049
ABBVIE INC	00287YBD0	00287YBD0	3,847,000	4,444,578	0.29%	4.88	11/14/2048
GOLDMAN SACHS GROUP, INC. (THE)	38141GWJ9	38141GWJ9	4,329,000	4,400,373	0.28%	2.91	6/5/2023
BANK OF AMERICA CORP.	06051GHD4	06051GHD4	4,129,000	4,336,044	0.28%	3.42	12/20/2028
AT&T, INC.	00206RGL0	00206RGL0	3,946,000	4,293,834	0.28%	4.10	2/15/2028
LEHIGH UNIVERSITY	525015AA1	525015AA1	4,375,000	4,249,750	0.27%	3.48	11/15/2046
PHYSICIANS REALTY L.P.	71951QAA0	71951QAA0	3,974,000	4,249,394	0.27%	4.30	3/15/2027
CAPITAL AUTO RECEIVABLES ASSET TRUST, SE	13976AAG5	13976AAG5	4,210,000	4,211,038	0.27%	2.35	9/20/2021
CFRCR COMMERCIAL MORTGAGE TRUST, SERIES	12532BAD9	12532BAD9	3,868,000	4,164,281	0.27%	3.84	12/1/2054
VIACOM, INC.	92553PAP7	92553PAP7	3,926,000	4,162,585	0.27%	4.38	3/15/2043
FHLMC, POOL #C91875	3128P8CL3	3128P8CL3	3,971,479	4,143,937	0.27%	3.50	6/1/2036
FHLMC, SERIES K069, CLASS A2	3137FBU79	3137FBU79	3,920,000	4,143,377	0.27%	3.19	9/1/2027
MORGAN STANLEY CAPITAL I TRUST, SERIES 2	617458AN4	617458AN4	4,000,000	4,113,078	0.26%	5.37	9/1/2047
JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	46635TAU6	46635TAU6	4,000,000	4,089,200	0.26%	5.01	2/1/2046
BECTON DICKINSON AND CO.	075887BW8	075887BW8	3,838,000	4,084,399	0.26%	3.70	6/6/2027
COMCAST CORP.	20030NCR0	20030NCR0	3,803,000	4,056,257	0.26%	3.70	4/15/2024
HUNTINGTON BANCSHARES, INC/OH	446150AQ7	446150AQ7	3,993,000	4,050,050	0.26%	2.63	8/6/2024
AVIS BUDGET RENTAL CAR FUNDING AESOP, LL	05377RCD4	05377RCD4	4,000,000	4,042,416	0.26%	2.99	6/20/2022
REINSURANCE GROUP OF AMERICA, INC.	759351AN9	759351AN9	3,765,000	4,017,366	0.26%	3.90	5/15/2029
CVS HEALTH CORP.	126650CX6	126650CX6	3,665,000	4,003,797	0.26%	4.30	3/25/2028
AERCAP IRELAND CAPITAL DAC / AERCAP GLOB	00774MAK1	00774MAK1	3,650,000	3,957,045	0.25%	4.88	1/16/2024
COMCAST CORP.	20030NCL3	20030NCL3	3,311,000	3,947,596	0.25%	4.60	10/15/2038
ABBVIE, INC.	00287YBU2	00287YBU2	3,873,000	3,943,348	0.25%	2.95	11/21/2026
CITIZENS BANK NA/PROVIDENCE RI	17401QAM3	17401QAM3	3,908,000	3,940,654	0.25%	2.73	5/26/2022
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	92890KBA2	92890KBA2	3,716,000	3,930,857	0.25%	3.75	9/1/2057
FHLMC, SERIES K153, CLASS A3	3137BXHC9	3137BXHC9	3,800,000	3,930,216	0.25%	3.12	10/1/2031
CONSTELLATION BRANDS, INC.	21036PBB3	21036PBB3	3,580,000	3,912,139	0.25%	4.40	11/15/2025
UNITED TECHNOLOGIES CORP.	913017CY3	913017CY3	3,460,000	3,892,825	0.25%	4.13	11/16/2028
CROWN CASTLE INTERNATIONAL CORP.	228227BD5	228227BD5	3,574,000	3,882,487	0.25%	5.25	1/15/2023
ANHEUSER-BUSCH INBEV WORLDWIDE INC	035240AQ3	035240AQ3	3,338,000	3,869,308	0.25%	4.75	1/23/2029
TIME WARNER CABLE LLC	88732JAJ7	88732JAJ7	3,144,000	3,856,885	0.25%	6.55	5/1/2037
AMERICAN TOWER TRUST #1	03027WAK8	03027WAK8	3,680,000	3,847,059	0.25%	3.65	3/23/2028
COCA-COLA CO. (THE)	191216CM0	191216CM0	3,913,000	3,814,643	0.24%	2.13	9/6/2029
TRIMBLE, INC.	896239AC4	896239AC4	3,459,000	3,778,790	0.24%	4.90	6/15/2028
KEYSIGHT TECHNOLOGIES, INC.	49338LAB9	49338LAB9	3,457,000	3,767,779	0.24%	4.55	10/30/2024
FREDDIE MAC REMICS, SERIES 4654, CLASS K	3137BVU2	3137BVU2	3,663,834	3,753,068	0.24%	3.00	6/1/2045
DH EUROPE FINANCE II SARL	23291KAJ4	23291KAJ4	3,717,000	3,749,080	0.24%	3.25	11/15/2039
COMMERCIAL MORTGAGE TRUST, SERIES 2013-C	12591KAE5	12591KAE5	3,545,000	3,741,252	0.24%	4.05	10/1/2046
INDIANA MICHIGAN POWER CO.	454889AQ9	454889AQ9	3,200,000	3,737,465	0.24%	4.55	3/15/2046
CAPITAL ONE FINANCIAL CORP.	14040HBT1	14040HBT1	3,586,000	3,734,799	0.24%	3.30	10/30/2024
FMC CORP.	302491AU9	302491AU9	3,606,000	3,728,535	0.24%	3.45	10/1/2029
SPIRIT REALTY L.P.	84861TAF5	84861TAF5	3,708,000	3,727,513	0.24%	3.40	1/15/2030
COOPERATIVE CENTRALE RAIFFEISEN-BOERENL	21685WDF1	21685WDF1	3,560,000	3,722,358	0.24%	3.95	11/9/2022
HOST HOTELS & RESORTS L.P.	44107TAY2	44107TAY2	3,686,000	3,719,325	0.24%	3.38	12/15/2029
CENOVUS ENERGY, INC.	15135UAM1	15135UAM1	3,491,000	3,698,604	0.24%	4.25	4/15/2027
CONAGRA BRANDS, INC.	205887CD2	205887CD2	3,105,000	3,687,576	0.24%	5.30	11/1/2038
GENERAL MOTORS FINANCIAL CO., INC.	37045XCP9	37045XCP9	3,549,000	3,679,570	0.24%	4.20	11/6/2021
ANTHEM, INC.	036752AG8	036752AG8	3,373,000	3,665,100	0.24%	4.10	3/1/2028
DISCOVERY COMMUNICATIONS, LLC	25470DAT6	25470DAT6	3,144,000	3,664,953	0.24%	5.20	9/20/2047
WHEELS SPV 2 LLC	96328DBH6	96328DBH6	3,580,000	3,661,538	0.24%	3.41	4/20/2027
LLOYDS BANKING GROUP PLC	539439AM1	539439AM1	3,378,000	3,658,722	0.23%	4.58	12/10/2025
FOX CORP.	35137LAD7	35137LAD7	2,983,000	3,649,979	0.23%	5.48	1/25/2039
KINDER MORGAN, INC/DE	49456BAF8	49456BAF8	3,355,000	3,640,125	0.23%	4.30	6/1/2025
TARGET CORP	87612EBH8	87612EBH8	3,345,000	3,636,522	0.23%	3.38	4/15/2029
BARCLAYS PLC	06738EBB0	06738EBB0	3,446,000	3,633,462	0.23%	4.34	5/16/2024
MORGAN STANLEY	61744YAL2	61744YAL2	3,268,000	3,630,549	0.23%	3.97	7/22/2038
FREDDIE MAC REMICS, SERIES 4710, CLASS G	3137FA4K1	3137FA4K1	3,543,797	3,609,424	0.23%	3.00	3/1/2044
HUDSON PACIFIC PROPERTIES L.P.	44409MAC0	44409MAC0	3,624,000	3,605,698	0.23%	3.25	1/15/2030
NUCOR CORP	670346AQ8	670346AQ8	3,176,000	3,603,503	0.23%	4.40	5/1/2048
SMITHFIELD FOODS INC	832248BB3	832248BB3	3,244,000	3,597,959	0.23%	5.20	4/1/2029
FISERV, INC.	337738AT5	337738AT5	3,472,000	3,595,761	0.23%	3.20	7/1/2026
BAT CAPITAL CORP.	05526DBF1	05526DBF1	3,567,000	3,587,413	0.23%	4.54	8/15/2047
ONTARIO TEACHERS' CADILLAC FAIRVIEW PROP	68327LAB2	68327LAB2	3,350,000	3,585,258	0.23%	3.88	3/20/2027
NEWFIELD EXPLORATION CO.	651290AQ1	651290AQ1	3,260,000	3,582,364	0.23%	5.63	7/1/2024
GOLDMAN SACHS GROUP, INC.	38141GGM0	38141GGM0	2,560,000	3,579,796	0.23%	6.25	2/1/2041
MICROSOFT CORP.	594918BM5	594918BM5	2,670,000	3,567,188	0.23%	4.75	11/3/2055
FREDDIE MAC MULTIFAMILY STRUCTURED PASS	3137FBBX3	3137FBBX3	3,350,000	3,554,530	0.23%	3.24	8/1/2027
HEALTHCARE TRUST OF AMERICA HOLDINGS L.P	42225UAG9	42225UAG9	3,573,000	3,548,530	0.23%	3.10	2/15/2030
PNC FINANCIAL SERVICES GROUP, INC. (THE)	693475AW5	693475AW5	3,324,000	3,548,002	0.23%	3.45	4/23/2029
OHIO EDISON CO.	677347CE4	677347CE4	2,530,000	3,539,188	0.23%	6.88	7/15/2036
DOMINION ENERGY, INC.	25746UDB2	25746UDB2	3,432,000	3,535,533	0.23%	3.07	8/15/2024

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, December 31, 2019 (unaudited)

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
SAXON ASSET SECURITIES TRUST, SERIES 200	805564QV6	805564QV6	3,582,922	3,534,713	0.23%	2.69	12/26/2034
DBUBS MORTGAGE TRUST, SERIES 2011-LC1A,	233050AG8	233050AG8	3,450,000	3,531,862	0.23%	5.70	11/1/2046
ALBEMARLE CORP	012725AD9	012725AD9	3,076,000	3,527,528	0.23%	5.45	12/1/2044
FREDDIE MAC REMICS, SERIES 4100, CLASS P	3137ASZE7	3137ASZE7	3,437,819	3,526,586	0.23%	3.00	1/1/2042
LAZARD GROUP, LLC	52107QAJ4	52107QAJ4	3,203,000	3,526,509	0.23%	4.50	9/19/2028
ANHEUSER-BUSCH INBEV WORLDWIDE, INC.	03523TBW7	03523TBW7	2,579,000	3,522,238	0.23%	5.80	1/23/2059
TORONTO-DOMINION BANK (THE)	891160MJ9	891160MJ9	3,360,000	3,514,208	0.23%	3.63	9/15/2031
SC JOHNSON & SON, INC.	478165AH6	478165AH6	2,872,000	3,506,536	0.23%	4.75	10/15/2046
MIDWEST CONNECTOR CAPITAL CO., LLC	59833CAA0	59833CAA0	3,326,000	3,491,763	0.22%	3.90	4/1/2024
NOBLE ENERGY, INC.	655044AJ4	655044AJ4	3,136,000	3,487,298	0.22%	5.05	11/15/2044
STORE CAPITAL CORP.	862121AB6	862121AB6	3,128,000	3,472,287	0.22%	4.63	3/15/2029
CARLYLE FINANCE, LLC	14314CAA3	14314CAA3	2,915,000	3,469,224	0.22%	5.65	9/15/2048
U.S. TREASURY NOTES	9128284U1	9128284U1	3,349,500	3,462,807	0.22%	2.63	6/30/2023
AMERICAN HOMES 4 RENT L.P.	02666TAA5	02666TAA5	3,242,000	3,453,586	0.22%	4.25	2/15/2028
PUGET SOUND ENERGY, INC.	745332CH7	745332CH7	2,982,000	3,436,806	0.22%	4.22	6/15/2048
KIMCO REALTY CORP.	49446RAR0	49446RAR0	3,393,000	3,436,098	0.22%	2.70	3/1/2024
BACARDI, LTD.	067316AE9	067316AE9	3,163,000	3,411,269	0.22%	4.45	5/15/2025
WELLS FARGO & CO.	95000U2D4	95000U2D4	3,059,000	3,407,615	0.22%	4.15	1/24/2029
FLORIDA POWER & LIGHT CO.	341081FU6	341081FU6	2,965,000	3,402,799	0.22%	3.99	3/1/2049
WELLS FARGO COMMERCIAL MORTGAGE TRUST, S	95000AAU1	95000AAU1	3,156,000	3,386,351	0.22%	3.81	12/1/2048
PLAINS ALL AMERICAN PIPELINE L.P. / PAA	72650RBH4	72650RBH4	3,383,000	3,371,309	0.22%	4.90	2/15/2045
L3HARRIS TECHNOLOGIES, INC.	413875AR6	413875AR6	3,158,000	3,370,374	0.22%	3.83	4/27/2025
HOLLYFRONTIER CORP.	436106AA6	436106AA6	2,982,000	3,364,088	0.22%	5.88	4/1/2026
CITIBANK CREDIT CARD ISSUANCE TRUST	17305EDT9	17305EDT9	2,495,000	3,359,252	0.22%	6.15	6/15/2039
AT&T, INC	00206RHM7	00206RHM7	3,250,000	3,351,650	0.22%	3.40	6/15/2022
CINTAS CORPORATION NO. 2	17252MAN0	17252MAN0	3,089,000	3,351,256	0.22%	3.70	4/1/2027
HCA, INC.	404119BN8	404119BN8	3,065,000	3,350,557	0.22%	5.00	3/15/2024
MLPX LP	55336VAK6	55336VAK6	3,173,000	3,333,043	0.21%	4.13	3/1/2027
ALABAMA, ECONOMIC SETTLEMENT AUTHORITY B	01026CAD3	01026CAD3	3,000,000	3,325,980	0.21%	4.26	9/15/2032
ENTERGY MISSISSIPPI, LLC	29364NAR9	29364NAR9	3,180,000	3,255,029	0.21%	3.10	7/1/2023
APACHE CORP.	037411BE4	037411BE4	3,101,000	3,243,610	0.21%	4.38	10/15/2028
CAPITAL AUTO RECEIVABLES ASSET TRUST, SE	13975WAF0	13975WAF0	3,195,000	3,218,948	0.21%	2.70	9/20/2022
ENCORE CREDIT RECEIVABLES TRUST, SERIES	29256PAX2	29256PAX2	3,218,793	3,218,515	0.21%	2.45	1/25/2036
BURLINGTON NORTHERN SANTA FE, LLC	12189LAG6	12189LAG6	2,619,000	3,208,238	0.21%	4.95	9/15/2041
TEXTRON, INC.	883203BT7	883203BT7	3,128,000	3,184,969	0.20%	3.65	3/1/2021
KKR GROUP FINANCE CO. III, LLC	48250AAA1	48250AAA1	2,680,000	3,174,242	0.20%	5.13	6/1/2044
NEW YORK CITY, NY, TRANSITIONAL FIN AUTH	64971W5E6	64971W5E6	3,020,000	3,165,624	0.20%	3.33	2/1/2028
TRANSATLANTIC HOLDINGS, INC.	893521AB0	893521AB0	2,117,000	3,148,580	0.20%	8.00	11/30/2039
CBRE SERVICES, INC.	12505BAC4	12505BAC4	2,779,000	3,127,694	0.20%	5.25	3/15/2025
ALEXANDRIA REAL ESTATE EQUITIES INC	015271AM1	015271AM1	2,895,000	3,084,670	0.20%	4.00	1/15/2024
MACQUARIE BANK, LTD.	55608XAA5	55608XAA5	2,921,000	3,075,888	0.20%	6.63	4/7/2021
FNMA, POOL #MA2808	31418CDN1	31418CDN1	2,906,425	3,064,775	0.20%	4.00	11/1/2046
CONNECTICUT STATE, SPECIAL TAX OBLIGATIO	207758KJ1	207758KJ1	3,000,000	3,051,180	0.20%	4.13	11/1/2020
KOREA EAST-WEST POWER CO., LTD.	5006EPAF8	5006EPAF8	3,042,000	3,045,273	0.20%	2.50	6/2/2020
ILLINOIS STATE, SALES TAX REVENUE, TAXAB	452227LE9	452227LE9	3,130,000	3,028,932	0.19%	2.62	6/15/2026
GS MORTGAGE SECURITIES TRUST, SERIES 201	36249KAG5	36249KAG5	3,000,000	3,027,483	0.19%	5.15	8/1/2043
WASTE MANAGEMENT, INC.	94106LBC2	94106LBC2	2,692,000	3,025,828	0.19%	4.10	3/1/2045
JONES LANG LASALLE, INC.	48020QAA5	48020QAA5	2,853,000	2,979,104	0.19%	4.40	11/15/2022
WASTE CONNECTIONS INC	941053AJ9	941053AJ9	2,801,000	2,967,817	0.19%	3.50	5/1/2029
FHLMC, POOL #C91874	3128P8CK5	3128P8CK5	2,762,865	2,944,324	0.19%	4.00	4/1/2036
FNMA, POOL #MA2217	31418BPB6	31418BPB6	2,745,604	2,909,420	0.19%	4.00	3/1/2045
CITIGROUP, INC.	172967KY6	172967KY6	2,804,000	2,909,399	0.19%	3.20	10/21/2026
WEA FINANCE LLC / WESTFIELD UK & EUROPE	92890HAD4	92890HAD4	2,500,000	2,907,008	0.19%	4.75	9/17/2044
CIT BANK NA	12556LBJ4	12556LBJ4	2,900,000	2,892,750	0.19%	2.97	9/27/2025
BECTON DICKINSON AND CO	075887CF4	075887CF4	2,889,000	2,890,419	0.19%	2.84	12/29/2020
FREDDIE MAC GOLD POOL# FG G61816	31335CAR5	31335CAR5	2,722,227	2,861,327	0.18%	4.00	2/1/2048
CAPITAL AUTO RECEIVABLES ASSET TRUST, SE	13976AAF7	13976AAF7	2,854,907	2,853,908	0.18%	1.89	5/20/2021
AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	03065TAE2	03065TAE2	2,838,895	2,838,082	0.18%	1.83	12/8/2021
SABRA HEALTH CARE L.P. / SABRA CAPITAL C	78572XAF8	78572XAF8	2,664,000	2,832,418	0.18%	4.80	6/1/2024
FNMA, POOL #MA1689	31418A2X5	31418A2X5	2,654,770	2,827,853	0.18%	4.00	12/1/2033
FNMA, POOL #AS7568	3138WHMS8	3138WHMS8	2,587,711	2,752,826	0.18%	4.50	7/1/2046
GS MORTGAGE SECURITIES TRUST, SERIES 201	36253GAE2	36253GAE2	2,524,000	2,692,417	0.17%	3.93	9/1/2047
DUKE UNIVERSITY	26442TAE7	26442TAE7	2,600,000	2,657,055	0.17%	3.30	10/1/2046
MORGAN STANLEY CAPITAL I TRUST, SERIES 2	61690YBU5	61690YBU5	2,562,000	2,652,260	0.17%	3.05	11/1/2049
ASPEN INSURANCE HOLDINGS, LTD.	04530DAD4	04530DAD4	2,424,000	2,609,492	0.17%	4.65	11/15/2023
COMMSCOPE FINANCE, LLC	20338QAB9	20338QAB9	2,500,000	2,606,250	0.17%	5.50	3/1/2024
SAUDI ARABIAN OIL CO	80414L2F1	80414L2F1	2,356,000	2,576,505	0.17%	4.38	4/16/2049
CMS ENERGY CORP.	125896BL3	125896BL3	2,275,000	2,566,009	0.16%	4.70	3/31/2043
ENTERGY LOUISIANA, LLC	29364WBB3	29364WBB3	2,198,000	2,544,269	0.16%	4.20	9/1/2048
FREDDIE MAC POOL # FR RB5022	3133KYSK6	3133KYSK6	2,482,474	2,539,396	0.16%	3.00	11/1/2039
FNMA, POOL #MA2653	31418B5P7	31418B5P7	2,396,432	2,534,392	0.16%	4.00	6/1/2046
NEW JERSEY, ST, ECONOMIC DEVELOPMENT AUT	64577BTW4	64577BTW4	2,375,000	2,451,950	0.16%	4.52	6/15/2021
AVIS BUDGET RENTAL CAR FUNDING AESOP, LL	05377RCU6	05377RCU6	2,405,000	2,446,926	0.16%	2.97	3/20/2024
MERCK & CO, INC.	58933YAV7	58933YAV7	2,094,000	2,395,579	0.15%	3.90	3/7/2039
DOMINION ENERGY, INC.	25746UCT4	25746UCT4	2,385,000	2,389,960	0.15%	2.58	7/1/2020
FNMA, POOL # FN MA3058	31418CMG6	31418CMG6	2,233,559	2,338,576	0.15%	4.00	7/1/2047
PHILADELPHIA, PA, AUTHORITY FOR INDUSTRI	71783DAC9	71783DAC9	2,260,000	2,311,325	0.15%	3.66	4/15/2022
FHMLC, POOL #C91888	3128P8CZ2	3128P8CZ2	2,203,938	2,299,597	0.15%	3.50	8/1/2036
FHLMC, SERIES 4331, CLASS V	3137B9QY4	3137B9QY4	2,214,989	2,298,583	0.15%	4.00	11/1/2028
CITIGROUP, INC.	172967LV1	172967LV1	2,248,000	2,292,048	0.15%	3.14	1/24/2023
WELLS FARGO COMMERCIAL MORTGAGE TRUST, S	94987MAB7	94987MAB7	2,274,332	2,287,946	0.15%	4.39	11/1/2043

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Sterling Capital Total Return Bond Fund
Portfolio Holdings, December 31, 2019 (unaudited)

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
MICROCHIP TECHNOLOGY, INC.	595017AN4	595017AN4	2,210,000	2,260,124	0.15%	3.92	6/1/2021
MORGAN STANLEY	61747YCM5	61747YCM5	2,250,000	2,254,779	0.14%	5.50	1/26/2020
WESTPAC BANKING CORP.	961214DF7	961214DF7	2,112,000	2,236,511	0.14%	4.32	11/23/2031
MEIJI YASUDA LIFE INSURANCE CO.	585270AA9	585270AA9	2,000,000	2,217,500	0.14%	5.20	10/20/2045
GMRF MORTGAGE ACQUISITION CO., LLC, SERI	36417JAY5	36417JAY5	2,203,193	2,211,128	0.14%	3.50	11/1/2057
SYMETRA FINANCIAL CORP.	87151QAC0	87151QAC0	2,049,000	2,166,264	0.14%	4.25	7/15/2024
GS MORTGAGE SECURITIES TRUST, SERIES 201	36251XAR8	36251XAR8	2,044,000	2,157,373	0.14%	3.44	11/1/2049
NUSTAR LOGISTICS LP	67059TAB1	67059TAB1	2,128,000	2,154,600	0.14%	4.80	9/1/2020
ERAC USA FINANCE, LLC	26884TAS1	26884TAS1	1,991,000	2,127,375	0.14%	4.20	11/1/2046
CALIFORNIA INSTITUTE OF TECHNOLOGY	13034VAC8	13034VAC8	1,889,000	2,107,511	0.14%	4.28	9/1/2116
MARATHON PETROLEUM CORP.	56585AAZ5	56585AAZ5	2,071,000	2,093,017	0.13%	5.38	10/1/2022
PEPSICO, INC.	713448DP0	713448DP0	1,970,000	2,091,337	0.13%	3.45	10/6/2046
CALIFORNIA STATE, BUILD AMERICA BONDS	13063BFR8	13063BFR8	1,285,000	2,057,581	0.13%	7.63	3/1/2040
FREDDIE MAC GOLD POOL # G67713	3132XCSA4	3132XCSA4	1,918,370	2,048,198	0.13%	4.00	6/1/2048
HESS CORP	023551AF1	023551AF1	1,565,000	2,045,218	0.13%	7.88	10/1/2029
FNMA, POOL #AU0613	3138WZVF6	3138WZVF6	1,920,218	2,044,512	0.13%	3.50	8/1/2043
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	92935JAJ4	92935JAJ4	2,000,000	2,043,838	0.13%	5.17	2/1/2044
ATHENE GLOBAL FUNDING	04685A2C4	04685A2C4	2,028,000	2,032,224	0.13%	2.75	4/20/2020
KEYBANK NA/CLEVELAND OH	49327M2T0	49327M2T0	2,000,000	2,022,208	0.13%	2.30	9/14/2022
FNMA, POOL #MA2158	31418BMG8	31418BMG8	1,861,126	2,000,227	0.13%	4.50	1/1/2045
FHLMC, SERIES 4387, CLASS VM	3137BE3H5	3137BE3H5	1,924,785	1,986,255	0.13%	4.00	11/1/2025
PARK PLACE SECURITIES INC ASSET-BACKED P	70069FHV2	70069FHV2	1,981,854	1,985,231	0.13%	2.48	5/25/2035
MISSISSIPPI POWER CO	605417CA0	605417CA0	1,984,000	1,984,741	0.13%	2.60	3/27/2020
FREDDIE MAC GOLD POOL# FG Q53640	3132XWBJ9	3132XWBJ9	1,894,846	1,967,844	0.13%	3.50	1/1/2048
COMMERCIAL MORTGAGE TRUST, SERIES 2014-C	12592LBJ0	12592LBJ0	1,844,000	1,943,808	0.12%	3.59	11/1/2047
PROGRESS ENERGY, INC.	743263AS4	743263AS4	1,903,000	1,940,226	0.12%	3.15	4/1/2022
FNMA, POOL #AB9368	31417GMS2	31417GMS2	1,840,090	1,939,088	0.12%	3.50	5/1/2043
INTERNATIONAL BUSINESS MACHINES CORP.	459200JY8	459200JY8	1,779,000	1,846,101	0.12%	3.00	5/15/2024
FIRSTKEY MORTGAGE TRUST, SERIES 2014-1,	33766WAM6	33766WAM6	1,817,960	1,845,865	0.12%	3.50	11/1/2044
ILLINOIS, ST, TXBL - BLDG, PUBLIC IMPS,	452227FR7	452227FR7	1,800,000	1,834,776	0.12%	3.48	6/15/2026
FORD CREDIT AUTO OWNER TRUST/FORD CREDIT	345295AA7	345295AA7	1,822,000	1,833,622	0.12%	2.36	3/15/2029
JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	46645UAT4	46645UAT4	1,702,000	1,817,451	0.12%	3.65	12/1/2049
GS MORTGAGE SECURITIES TRUST, CLASS 2010	36249KAC4	36249KAC4	1,759,000	1,765,888	0.11%	4.59	8/1/2043
FNMA, POOL #AL3605	3138ELAF0	3138ELAF0	1,646,978	1,756,310	0.11%	3.50	5/1/2043
FREDDIE MAC POOL # FR Z54673	3132A5FN0	3132A5FN0	1,651,308	1,743,667	0.11%	4.00	8/1/2046
CHENIERE CORPUS CHRISTI HOLDINGS LLC	16412XAH8	16412XAH8	1,693,000	1,728,920	0.11%	3.70	11/15/2029
FNMA, POOL #MA1922	31418BD45	31418BD45	1,622,279	1,727,748	0.11%	4.00	6/1/2034
JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	46639JAH3	46639JAH3	1,680,000	1,722,076	0.11%	3.37	12/1/2047
NEW YORK, NY, BUILD AMERICA BONDS	64966HYD6	64966HYD6	1,640,000	1,693,136	0.11%	4.87	3/1/2021
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	92935JBC8	92935JBC8	1,651,884	1,683,736	0.11%	4.87	2/1/2044
FHLMC, SERIES 4508, CLASS UZ	3137BLFY9	3137BLFY9	1,709,966	1,682,715	0.11%	3.00	7/1/2043
FNMA, SERIES 2011-38, CLASS D	31397UBQ1	31397UBQ1	1,526,154	1,676,593	0.11%	4.50	5/1/2041
BANC OF AMERICA FUNDING, SERIES 2004-C,	05946XMA8	05946XMA8	1,641,300	1,636,343	0.11%	2.42	12/20/2034
RESIDENTIAL ASSET SECURITIZATION TRUST,	76112BN22	76112BN22	1,628,681	1,627,491	0.10%	2.29	11/25/2035
FHLMC, SERIES 4077, CLASS PJ	3137ASCR3	3137ASCR3	1,570,913	1,616,811	0.10%	3.50	11/1/2040
CITIGROUP COMMERCIAL MORTGAGE TRUST, SER	17325HBP8	17325HBP8	1,500,000	1,613,796	0.10%	3.71	4/1/2050
PEPSICO INC	713448DD7	713448DD7	1,300,000	1,597,100	0.10%	4.45	4/14/2046
FNMA, POOL #MA2211	31418BN51	31418BN51	1,470,783	1,563,864	0.10%	4.00	3/1/2035
CFRC COMMERCIAL MORTGAGE TRUST 2016-C4	12531YAK4	12531YAK4	1,540,000	1,544,636	0.10%	2.71	5/1/2058
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	92936YAE1	92936YAE1	1,500,000	1,541,158	0.10%	3.66	8/1/2045
ENTERPRISE PRODUCTS OPERATING, LLC	29379VAT0	29379VAT0	1,180,000	1,522,885	0.10%	5.95	2/1/2041
FNMA, SERIES 2014-39, CLASS VP	3136AKMW0	3136AKMW0	1,462,600	1,500,716	0.10%	3.00	8/1/2027
JPMBB COMMERCIAL MORTGAGE SECURITIES TRU	46643ABE2	46643ABE2	1,397,000	1,493,031	0.10%	3.93	9/1/2047
FHLMC, SERIES 4287, CLASS V	3137B6Z87	3137B6Z87	1,405,312	1,484,730	0.10%	4.50	10/1/2026
INABS RESIDENTIAL ASSET-BACKED TRUST, SE	456606GV8	456606GV8	1,470,606	1,472,001	0.09%	2.53	8/25/2035
FRESB MORTGAGE TRUST, SERIES 2016-SB23,	30295LAB0	30295LAB0	1,456,997	1,454,299	0.09%	1.98	9/1/2036
REPUBLIC SERVICES, INC.	760759AP5	760759AP5	1,400,000	1,446,408	0.09%	3.55	6/1/2022
FNMA, POOL #AB4701	31417B6K8	31417B6K8	1,343,497	1,415,518	0.09%	3.50	6/1/2042
JP MORGAN MORTGAGE ACQUISITION CORP 2005	46626LAF7	46626LAF7	1,386,161	1,388,359	0.09%	2.50	6/25/2035
HCA HEALTHCARE, INC.	40412CAC5	40412CAC5	1,302,000	1,357,335	0.09%	6.25	2/15/2021
DELL INTERNATIONAL LLC / EMC CORP	25272KAU7	25272KAU7	1,307,000	1,327,428	0.09%	5.88	6/15/2021
COMMERCIAL MORTGAGE TRUST, SERIES 2014-L	12592MBK5	12592MBK5	1,208,000	1,280,345	0.08%	3.92	10/1/2047
AEGIS ASSET BACKED SECURITIES TRUST, SER	00764MHC4	00764MHC4	1,274,420	1,271,376	0.08%	2.14	12/25/2035
FHLMC, SERIES 4328, CLASS KD	3137B9S55	3137B9S55	1,233,317	1,264,500	0.08%	3.00	8/1/2043
FREDDIE MAC REMICS, SERIES 4160, CLASS H	3137AXUF8	3137AXUF8	1,238,000	1,200,954	0.08%	2.50	12/1/2032
FHLMC, POOL #G07266	3128M9MP4	3128M9MP4	1,095,817	1,174,260	0.08%	4.00	12/1/2042
AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	03065DAE7	03065DAE7	1,143,681	1,143,368	0.07%	1.80	10/8/2021
COMMONWEALTH FINANCING AUTHORITY PA, TXB	20281PKL5	20281PKL5	1,005,000	1,108,947	0.07%	4.01	6/1/2033
WF-RBS COMMERCIAL MORTGAGE TRUST, SERIES	92939HAY1	92939HAY1	1,008,000	1,075,137	0.07%	3.92	10/1/2057
FNMA, SERIES 2013-70, CLASS CY	3136AE2J5	3136AE2J5	1,000,000	1,053,250	0.07%	3.50	7/1/2043
COMMERCIAL MORTGAGE TRUST, 2012-CR1, CLA	12624BAF3	12624BAF3	1,000,000	1,030,960	0.07%	3.91	5/1/2045
FHLMC, SERIES 3632, CLASS PK	31398WSD7	31398WSD7	929,050	1,008,402	0.06%	5.00	2/1/2040
IRON MOUNTAIN, INC.	46284VAB7	46284VAB7	975,000	984,799	0.06%	4.38	6/1/2021
COMMERCIAL MORTGAGE TRUST, SERIES 2014-C	12591VAE1	12591VAE1	892,000	946,695	0.06%	4.05	4/1/2047
FHLMC, POOL #A93070	312941MT1	312941MT1	849,036	937,397	0.06%	5.00	7/1/2040
FREDDIE MAC GOLD POOL	3128MMTU7	3128MMTU7	890,648	927,380	0.06%	3.50	7/1/2030
FREDDIE MAC REMICS, SERIES 3762, CLASS L	3137A3QD4	3137A3QD4	819,000	917,967	0.06%	4.00	11/1/2040
FHLMC, POOL #Q18305	3132J9U71	3132J9U71	864,737	911,436	0.06%	3.50	5/1/2043
FNMA, POOL #AH1100	3138A2GJ2	3138A2GJ2	805,362	874,599	0.06%	4.50	12/1/2040
FHLMC, SERIES 3768, CLASS V	3137A4DK0	3137A4DK0	844,995	867,785	0.06%	4.00	11/1/2023
WEA FINANCE, LLC	92928QAH1	92928QAH1	869,000	866,406	0.06%	2.88	1/15/2027

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, December 31, 2019 (unaudited)

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
FANNIE MAE REMICS	3136AXWH4	3136AXWH4	844,314	840,851	0.05%	2.50	7/1/2047
U.S. TREASURY NOTES	9128286R6	9128286R6	792,600	811,672	0.05%	2.25	4/30/2024
FNMA, POOL #MA2100	31418BKN5	31418BKN5	729,397	776,112	0.05%	4.50	11/1/2044
FNMA, SERIES 2013-133, CLASS AV	3136AHR36	3136AHR36	741,488	765,499	0.05%	4.00	12/1/2026
NEW CENTURY HOME EQUITY LOAN TRUST, SERI	64352VDK4	64352VDK4	733,733	735,097	0.05%	2.92	10/25/2033
MORGAN STANLEY BAML TRUST, SERIES 2014-C	61763XAE6	61763XAE6	660,000	703,268	0.05%	3.92	10/1/2047
FNMA, POOL# 995082	31416BM70	31416BM70	605,400	680,977	0.04%	5.50	8/1/2037
FNMA, POOL #A11023	3138AED59	3138AED59	618,158	671,400	0.04%	4.50	5/1/2041
ALLEGHANY CORP.	017175AD2	017175AD2	575,000	669,633	0.04%	4.90	9/15/2044
BEAR STEARNS ASSET BACKED SECURITIES I T	073879JQ2	073879JQ2	666,501	667,829	0.04%	3.19	10/25/2034
MORGAN STANLEY CAPITAL I TRUST, SERIES 2	617458AQ7	617458AQ7	640,000	655,587	0.04%	5.37	9/1/2047
FNMA, POOL #AJ7696	3138E0RS0	3138E0RS0	600,002	651,677	0.04%	4.50	12/1/2041
FHLMC, POOL #V81186	3132L6J77	3132L6J77	609,902	646,620	0.04%	4.00	5/1/2044
MASTR ALTERNATIVE LOANS TRUST, SERIES 20	576434FK5	576434FK5	613,070	628,119	0.04%	5.50	6/1/2033
STARWOOD PROPERTY TRUST, INC.	85571BAG0	85571BAG0	578,000	599,675	0.04%	5.00	12/15/2021
WASTE MANAGEMENT, INC.	94106LBB4	94106LBB4	500,000	551,195	0.04%	3.90	3/1/2035
COUNTRYWIDE ASSET-BACKED CERTIFICATES, S	126673NW8	126673NW8	550,593	550,443	0.04%	3.13	3/25/2035
FREDDIE MAC REMICS	3137AVJR9	3137AVJR9	569,000	532,808	0.03%	2.00	10/1/2032
GSAMP TRUST, SERIES 2006-SEA1, CLASS M1	36244LAB9	36244LAB9	511,488	508,681	0.03%	2.29	5/25/2036
COUNTRY OF AMERICA FUNDING CORP., SERIES 20	05949QBE4	05949QBE4	495,544	501,163	0.03%	6.00	3/1/2036
MASTR ALTERNATIVE LOANS TRUST, SERIES 20	576434ZS6	576434ZS6	476,246	469,344	0.03%	6.50	1/1/2035
FREDDIE MAC REMICS	3137AWH81	3137AWH81	422,954	448,388	0.03%	3.50	11/1/2027
FNMA, POOL #AJ4994	3138AWRQ8	3138AWRQ8	411,156	446,561	0.03%	4.50	11/1/2041
ASSURANT INC	04621XAL2	04621XAL2	438,000	438,051	0.03%	3.20	3/26/2021
STARWOOD PROPERTY TRUST, INC.	85571BAP0	85571BAP0	429,000	431,681	0.03%	3.63	2/1/2021
GNMA, SERIES 2008-51, CLASS PG	38375QX87	38375QX87	379,334	411,406	0.03%	5.00	6/1/2038
FNMA, POOL #AC2645	31417L5F8	31417L5F8	379,004	411,343	0.03%	4.50	10/1/2039
RAAC SERIES, SERIES 2004-SP1, CLASS AI3	7609855T4	7609855T4	402,327	409,596	0.03%	6.12	3/1/2034
COUNTRYWIDE ALTERNATIVE LOAN TRUST, SERI	12667FRY3	12667FRY3	385,212	393,793	0.03%	6.00	10/1/2034
FHLMC, POOL #Q28299	3132M83G9	3132M83G9	343,449	364,155	0.02%	4.00	9/1/2044
SOFI PROFESSIONAL LOAN PROGRAM, LLC, SER	78470RAA5	78470RAA5	346,902	346,922	0.02%	2.64	7/25/2039
U.S. TREASURY NOTES	9128285L0	9128285L0	330,000	337,786	0.02%	2.88	11/15/2021
FREDDIE MAC POOL # FR ZS4573	3132A5CJ2	3132A5CJ2	311,642	330,227	0.02%	4.00	7/1/2044
FHLMC, POOL #C03479	31292K2L0	31292K2L0	295,523	326,280	0.02%	5.00	6/1/2040
FNMA, POOL #AB2467	31416XW55	31416XW55	292,755	321,529	0.02%	4.50	3/1/2041
FNMA, POOL #AD4927	31418SPM5	31418SPM5	265,737	292,851	0.02%	5.00	6/1/2040
CREDIT SUISSE FIRST BOSTON MORTGAGE SECU	22541SAL2	22541SAL2	282,549	291,840	0.02%	6.50	2/1/2034
CITICORP RESIDENTIAL MORTGAGE TRUST, SER	17312HAF6	17312HAF6	286,120	289,167	0.02%	5.06	6/1/2037
PRIME SECURITY SERVICES BORROWER, LLC /	74166MAA4	74166MAA4	258,000	270,578	0.02%	9.25	5/15/2023
NUSTAR LOGISTICS L.P.	67059TAF2	67059TAF2	255,000	269,663	0.02%	6.00	6/1/2026
FHMLC, POOL #G08152	3128MJE22	3128MJE22	228,756	258,186	0.02%	6.50	9/1/2036
FNMA, POOL #AD8718	31418WVL1	31418WVL1	230,827	254,482	0.02%	5.00	6/1/2040
ARGENT SECURITIES, INC., SERIES 2005-W3,	040104PB1	040104PB1	247,700	247,929	0.02%	2.13	11/25/2035
CFX ESCROW CORP.	15723RAA2	15723RAA2	230,000	244,375	0.02%	6.00	2/15/2024
FHLMC, POOL #J22069	31307AJN3	31307AJN3	231,983	235,502	0.02%	2.50	1/1/2028
RESIDENTIAL ASSET SECURITIZATION TRUST,	45660LAS8	45660LAS8	179,486	179,662	0.01%	4.35	12/1/2034
ADJUSTABLE RATE MORTGAGE TRUST, SERIES 2	007036ER3	007036ER3	175,471	178,217	0.01%	4.34	4/1/2035
GNMA, POOL #737037	3620AQZA4	3620AQZA4	155,182	172,682	0.01%	5.00	2/1/2040
BANC OF AMERICA FUNDING TRUST, SERIES 20	05946XRW5	05946XRW5	124,368	124,347	0.01%	2.22	4/20/2035
FHLMC, POOL #C03518	31292K4B0	31292K4B0	103,797	114,522	0.01%	5.00	9/1/2040
FHLMC, POOL #A89346	312936L39	312936L39	102,123	110,961	0.01%	4.50	10/1/2039
COUNTRYWIDE HOME LOAN MORTGAGE PASS THRO	12669FPC1	12669FPC1	103,120	105,977	0.01%	5.75	4/1/2034
FNMA, POOL #809198	31406F7K1	31406F7K1	79,194	90,410	0.01%	6.50	1/1/2035
FHLMC, POOL #G08115	3128MJDV9	3128MJDV9	79,539	87,689	0.01%	5.00	3/1/2036
FHLMC, POOL #A57714	3128KLSB4	3128KLSB4	77,675	85,621	0.01%	5.00	2/1/2037
BANC OF AMERICA MORTGAGE SECURITIES, INC	05949A3B4	05949A3B4	77,068	78,657	0.01%	5.50	4/1/2035
FHLMC, POOL #C90908	3128P7AH6	3128P7AH6	64,497	68,913	0.00%	5.00	7/1/2025
FNMA, POOL #866062	31409BFB8	31409BFB8	60,574	68,464	0.00%	6.50	3/1/2036
FNMA, POOL #255892	31371MF93	31371MF93	44,304	47,321	0.00%	5.00	9/1/2025
FNMA, POOL #885493	31410CXW7	31410CXW7	32,464	36,033	0.00%	6.50	7/1/2036
FHLMC, POOL #J04025	3128PFPJ8	3128PFPJ8	28,338	29,287	0.00%	5.00	12/1/2021
FNMA, POOL #255820	31371MDZ7	31371MDZ7	19,654	22,440	0.00%	7.00	6/1/2035
FHLMC, POOL #G02291	3128LXRL6	3128LXRL6	20,323	22,376	0.00%	5.00	7/1/2036
FHLMC, POOL #G12425	3128M1SN0	3128M1SN0	19,199	19,597	0.00%	5.50	10/1/2021
CITIGROUP MORTGAGE LOAN TRUST, INC., SER	17307GHE1	17307GHE1	10,195	10,154	0.00%	6.50	11/25/2063
MASTR SEASONED SECURITIZATION TRUST, SER	55265WDB6	55265WDB6	10,017	9,965	0.00%	5.13	10/1/2032
FNMA, POOL #832058	31407JMF6	31407JMF6	1,572	1,624	0.00%	5.00	8/1/2020
RAAC, SERIES 2004-SP3, CLASS AI5	76112BFB1	76112BFB1	863	876	0.00%	4.89	12/1/2032
				<u>\$ 1,557,194,568</u>	<u>100.05%</u>		

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