

Sterling Capital Kentucky Intermediate Tax-Free 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
FEDERATED TREASURY OBLIGATIONS FUND	60934N500	TOIXX	479,602	\$ 479,602	4.19%	-	
EASTERN, KY, UNIVERSITY GENERAL RECEIPTS	276552CU8	276552CU8	400,000	457,784	4.00%	5.00	4/1/2024
KENTUCKY STATE ASSOCIATION OF COUNTIES F	491196RH6	491196RH6	400,000	444,796	3.89%	4.00	2/1/2025
LOUISVILLE & JEFFERSON CNTY, MET GOVT, C	546585PA2	546585PA2	325,000	390,036	3.41%	5.00	12/1/2028
MURRAY INDEPENDENT SCHOOL DISTRICT FINAN	627087EJ4	627087EJ4	300,000	367,050	3.21%	5.00	3/1/2027
EASTERN KENTUCKY UNIVERSITY, GEN RECPTS,	276552EP7	276552EP7	300,000	352,611	3.08%	5.00	4/1/2025
BOWLING GREEN, KY, INDEPENDENT SCHOOL DI	102669KM9	102669KM9	300,000	347,235	3.03%	5.00	8/1/2024
KENTUCKY STATE COMMONWEALTH, CERTIFICATE	491449AR5	491449AR5	300,000	345,291	3.02%	5.00	6/15/2034
JEFFERSON COUNTY, KY SCHOOL DISTRICT FIN	4729046C0	4729046C0	300,000	337,305	2.95%	4.00	12/1/2028
LAUREL COUNTY, KY, SCHOOL DISTRICT FINAN	518651TZ7	518651TZ7	300,000	336,651	2.94%	4.00	6/1/2025
KENTUCKY ST PROPERTY & BLDGS COMMISSION	49151FLG3	49151FLG3	280,000	324,293	2.83%	5.00	8/1/2031
KENTUCKY STATE, PROPERTY & BUILDING COMM	49151FZJ2	49151FZJ2	270,000	323,082	2.82%	5.00	5/1/2037
COUNTY OF LAUREL, KY, SERIES A, CORRECTI	518637KD4	518637KD4	250,000	304,998	2.66%	5.00	5/1/2028
CAMPBELL KENTON & BOONE COUNTIES SANITAT	134041JD5	134041JD5	250,000	303,348	2.65%	5.00	8/1/2029
KENTUCKY STATE PROPERTY & BUILDING COMMI	49151FUM0	49151FUM0	250,000	303,133	2.65%	5.00	10/1/2026
LEXINGTON-FAYETTE, KY, URBAN CNTY GOVT,	528906KW9	528906KW9	250,000	301,760	2.64%	5.00	10/1/2027
JEFFERSON COUNTY, KY, SCHOOL DISTRICT FI	4729045F4	4729045F4	250,000	293,135	2.56%	5.00	4/1/2027
KENTUCKY STATE, ASSET LIABILITY COMMISSI	49118NEH4	49118NEH4	250,000	283,843	2.48%	5.25	9/1/2025
LOUISVILLE & JEFFERSON COUNTY, KY, METRO	546585KH2	546585KH2	250,000	281,335	2.46%	4.00	11/1/2026
TAYLOR CNTY, KY, PUBLIC COURTHOUSE CORP,	877024BG3	877024BG3	250,000	279,905	2.45%	4.00	9/1/2027
FAYETTE COUNTY, KY, SCHOOL DISTRICT FINA	312432H67	312432H67	250,000	274,093	2.39%	4.00	5/1/2038
LOUISVILLE & JEFFERSON COUNTY, KY, METRO	546589RT1	546589RT1	250,000	267,090	2.33%	5.00	5/15/2030
OWENSBORO, KY, SERIES A	690887MA9	690887MA9	250,000	265,178	2.32%	4.00	5/1/2022
KENTUCKY STATE TURNPIKE AUTHORITY, ECONO	491552XJ9	491552XJ9	250,000	260,185	2.27%	4.00	7/1/2021
KENTUCKY BOND DEVELOPMENT CORP	491209AS1	491209AS1	210,000	255,337	2.23%	5.00	9/1/2035
KENTUCKY RURAL WATER FINANCE CORP., PUBL	49140MUM9	49140MUM9	250,000	250,533	2.19%	4.00	2/1/2021
CITY OF BOWLING GREEN, KY, AD VALOREM PR	102637TY1	102637TY1	210,000	245,629	2.15%	4.00	6/1/2027
KENTUCKY STATE PROPERTY & BUILDING COMMI	49151FVN7	49151FVN7	200,000	241,556	2.11%	5.00	5/1/2028
KENTUCKY STATE PROPERTY & BUILDING COMMI	49151FSA9	49151FSA9	200,000	240,996	2.11%	5.00	10/1/2028
LOUISVILLE & JEFFERSON COUNTY, KY, MET S	546589YU0	546589YU0	200,000	238,966	2.09%	5.00	5/15/2025
KENTUCKY STATE, ASSOCIATION OF COUNTIES	491196S28	491196S28	200,000	236,948	2.07%	5.00	2/1/2026
NORTHERN KENTUCKY UNIVERSITY, GENERAL RE	665304GE5	665304GE5	200,000	226,180	1.98%	4.00	9/1/2029
HOPKINSVILLE, KY, REF, SERIES A	440002GR8	440002GR8	200,000	224,590	1.96%	4.00	10/1/2024
RUSSELL, KY, REVENUE, BON SECOURS HEALTH	782563AY6	782563AY6	200,000	221,066	1.93%	5.00	11/1/2026
KENTUCKY STATE, COPS STATE OFFICE BUILDI	491449BN3	491449BN3	195,000	211,439	1.85%	4.00	4/15/2048
LOUISVILLE & JEFFERSON COUNTY, KY, METRO	54659RDH1	54659RDH1	160,000	189,064	1.65%	5.00	11/15/2024
MCCRACKEN COUNTY, KY, SCHOOL DISTRICT FI	579832MH6	579832MH6	170,000	184,324	1.61%	5.00	6/1/2022
COUNTY OF KENTON, KY, AD VALOREM PROPERT	491008EL8	491008EL8	135,000	166,273	1.45%	5.00	4/1/2027
KENTON COUNTY, KY, AIRPORT BOARD	491026VF4	491026VF4	125,000	157,648	1.38%	5.00	1/1/2031
BOYLE COUNTY SCHOOL DISTRICT FINANCE COR	103466KM9	103466KM9	115,000	118,631	1.04%	3.00	2/1/2022
NORTHERN KENTUCKY WATER DISTRICT	665306MJ2	665306MJ2	105,000	115,104	1.01%	4.00	2/1/2024
				\$ 11,448,018	100.04%		

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