

Sterling Capital North Carolina Intermediate Tax-Free Fund
Portfolio Holdings, June 30, 2019 (unaudited)

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
NORTH CAROLINA STATE, MEDICAL CARE COMMI	65821DLH2	65821DLH2	5,000,000	\$ 5,490,100	3.25%	5.00	6/1/2032
NORTH CAROLINA, ST, ADVANCE REFUNDING, C	65829QCZ5	65829QCZ5	4,385,000	5,388,025	3.19%	5.00	5/1/2030
NORTH CAROLINA, ST, MEDICAL CARE COMMIS	65821DUY5	65821DUY5	4,315,000	4,974,418	2.95%	5.00	11/1/2037
FORSYTH COUNTY, NC, PUBLIC IMPT, SERIES	346623HA2	346623HA2	3,000,000	3,860,610	2.29%	5.00	3/1/2031
CHARLOTTE COUNTY, NC, WATER & SEWER SYST	161045NY1	161045NY1	3,000,000	3,729,930	2.21%	5.00	7/1/2036
STATE OF NORTH CAROLINA	65829QCX0	65829QCX0	3,000,000	3,726,660	2.21%	5.00	5/1/2028
NORTH CAROLINA, ST, PROPERTY TAX REVENUE	658256M25	658256M25	2,645,000	3,186,855	1.89%	5.00	6/1/2025
NORTH CAROLINA STATE MEDICAL CARE COMMIS	65821DKN0	65821DKN0	2,780,000	3,055,859	1.81%	5.00	6/1/2024
CITY OF CHARLOTTE NC WATER & SEWER SYSTE	161045NN5	161045NN5	2,295,000	2,899,480	1.72%	5.00	7/1/2027
FEDERATED TREASURY OBLIGATIONS FUND	60934N500	TOIXX	2,864,563	2,864,563	1.70%	-	
CITY OF CHARLOTTE, NC	161037V60	161037V60	2,275,000	2,847,527	1.69%	5.00	12/1/2033
UNIVERSITY OF NORTH CAROLINA SYSTEM	914721AJ4	914721AJ4	2,735,000	2,812,318	1.67%	5.25	10/1/2022
DURHAM CAPITAL FINANCING CORP	266780BW4	266780BW4	2,500,000	2,783,450	1.65%	5.00	6/1/2038
FORSYTH CNTY, NC, REF	346623CA7	346623CA7	2,200,000	2,722,148	1.61%	5.00	7/1/2026
COUNTY OF WAKE, NC, PUBLIC IMPT, SERIES	930864BF9	930864BF9	2,025,000	2,621,626	1.55%	5.00	3/1/2030
APPALACHIAN STATE UNIVERSITY, NC, GENERA	037777QS1	037777QS1	2,405,000	2,587,010	1.53%	4.75	10/1/2027
HIGH POINT, NC, COMBINED ENTERPRISES, WA	429749FN9	429749FN9	2,075,000	2,576,673	1.53%	5.00	11/1/2026
NORTH CAROLINA TURNPIKE AUTHORITY, ADVAN	65830RBF5	65830RBF5	2,100,000	2,546,628	1.51%	5.00	1/1/2028
UNION COUNTY, NC, ENTERPRISE SYSTEM REVE	906400FD3	906400FD3	2,235,000	2,538,334	1.50%	4.00	6/1/2038
CHATHAM COUNTY, NC, LIMITED OBLIGATIONS,	16207RAP2	16207RAP2	2,035,000	2,468,353	1.46%	5.00	12/1/2028
COUNTY OF WAKE, NC, ADVANCE REFUNDING, A	930876CS4	930876CS4	1,985,000	2,461,797	1.46%	5.00	12/1/2028
A UNION COUNTY, NC, REFUNDING BOND, SERIES	906395S25	906395S25	2,205,000	2,418,907	1.43%	5.00	3/1/2022
SAMPSON COUNTY, NC, LIMITED OBLIGATION B	79588VAK1	79588VAK1	1,985,000	2,384,243	1.41%	5.00	12/1/2026
WATAUGA PUBLIC FACILITIES CORP., LIMITED	941095AK7	941095AK7	2,125,000	2,328,193	1.38%	5.00	6/1/2024
NORTH CAROLINA STATE UNIVERSITY AT RALEI	658289D42	658289D42	2,000,000	2,287,480	1.36%	5.00	10/1/2028
CHARLOTTE, NC, REF, SERIES A	161035GV6	161035GV6	1,875,000	2,265,019	1.34%	5.00	7/1/2025
RALEIGH DURHAM, NC, AIRPORT AUTHORITY RE	751073JD0	751073JD0	2,160,000	2,222,489	1.32%	5.00	11/1/2028
WINSTON-SALEM, NC, WATER & SEWER REVENUE	975700LC7	975700LC7	1,875,000	2,199,131	1.30%	5.00	6/1/2025
FAYETTEVILLE, NC, PUBLIC WORKS COMMISSIO	312805KT0	312805KT0	1,690,000	2,147,348	1.27%	5.00	3/1/2029
GUILFORD CNTY, NC, PROPERTY TAX REVENUE,	401784B69	401784B69	1,675,000	2,041,909	1.21%	5.00	2/1/2028
CONCORD, NC, UTILITIES SYSTEM REVENUE, R	206461GS8	206461GS8	2,000,000	2,029,240	1.20%	5.00	12/1/2022
NORTH CAROLINA, ST, CAPITAL FACS FIN AGY	65819GLU0	65819GLU0	1,750,000	2,020,568	1.20%	5.00	10/1/2034
COUNTY OF WAKE NC	930864AM5	930864AM5	1,585,000	2,007,086	1.19%	5.00	3/1/2030
SURRY COUNTY, NC, NORTHERN HOSPITAL DIST	665203CW3	665203CW3	1,660,000	1,959,896	1.16%	5.00	10/1/2027
UNIVERSITY OF NORTH CAROLINA AT GREENSBO	914719TH2	914719TH2	1,695,000	1,955,098	1.16%	5.00	4/1/2028
CITY OF FAYETTEVILLE NC PUBLIC WORKS COM	312805HU1	312805HU1	1,750,000	1,931,038	1.14%	4.00	3/1/2027
CITY OF CHARLOTTE, NC	161037V78	161037V78	1,520,000	1,889,178	1.12%	5.00	12/1/2034
COUNTY OF MOORE NC	615683KX6	615683KX6	1,465,000	1,881,573	1.12%	5.00	6/1/2028
NORTH CAROLINA, ST, TURNPIKE AUTH, REF,	65830RBE8	65830RBE8	1,500,000	1,825,380	1.08%	5.00	1/1/2027
RALEIGH, NC, COMBINED ENTERPRISE SYSTEM	751100JM1	751100JM1	1,615,000	1,820,832	1.08%	5.00	3/1/2028
BUNCOMBE CNTY, NC, LTD OBLIG, PUBLIC IMP	120525FG0	120525FG0	1,475,000	1,758,805	1.04%	5.00	6/1/2028
RALEIGH, NC, COMBINED ENTERPRISE SYSTEM	751100JL3	751100JL3	1,500,000	1,694,055	1.00%	5.00	3/1/2027
CAPE FEAR, NC, PUBLIC UTILITY AUTHORITY,	139391BS4	139391BS4	1,535,000	1,650,862	0.98%	5.00	8/1/2028
WAKE COUNTY, NC, LIMITED OBLIGATIONS	930876EJ2	930876EJ2	1,270,000	1,648,854	0.98%	5.00	9/1/2029
CAPE FEAR PUBLIC UTILITIES AUTHORITY, NC	139391CB0	139391CB0	1,475,000	1,586,333	0.94%	5.00	8/1/2026
NORTH CAROLINA STATE MEDICAL CARE COMMIS	65820HE66	65820HE66	1,530,000	1,582,433	0.94%	5.25	6/1/2029
UNIVERSITY OF NORTH CAROLINA SYSTEM POOL	914720ZB6	914720ZB6	1,485,000	1,527,204	0.91%	5.25	10/1/2024
PITT COUNTY, NORTH CAROLINA, CERTIFICATE	724500JH7	724500JH7	1,395,000	1,526,521	0.90%	5.00	4/1/2025
EAST CAROLINA, NC, UNIVERSITY, UNIVERSI	271371XD3	271371XD3	1,225,000	1,493,324	0.89%	5.00	10/1/2027
NORTH CAROLINA, ST, TURNPIKE AUTH, REF,	65830RBD0	65830RBD0	1,250,000	1,491,325	0.88%	5.00	1/1/2026
NORTH CAROLINA CENTRAL UNIVERSITY	65819PDK1	65819PDK1	1,205,000	1,481,138	0.88%	5.00	4/1/2033
MONROE, NC LIMITED OBLIGATION, REFUNDING	611199AN0	611199AN0	1,195,000	1,439,366	0.85%	5.00	3/1/2029
NORTH CAROLINA AGRICULTURAL & TECHNICAL	658187GY9	658187GY9	1,215,000	1,415,609	0.84%	5.00	10/1/2034
NORTH CAROLINA STATE, CAPITAL FACILITIES	65819GHV3	65819GHV3	1,305,000	1,377,871	0.82%	5.00	4/1/2021
WINSTON-SALEM, NC, WATER & SEWER REVENUE	975700LB9	975700LB9	1,165,000	1,368,211	0.81%	5.00	6/1/2024
NEW HANOVER COUNTY, NC, HOSPITAL REVENUE	644804DX1	644804DX1	1,270,000	1,365,542	0.81%	5.00	10/1/2023
PENDER COUNTY, NC, LIMITED OBLIGATIONS,	706716AM9	706716AM9	1,210,000	1,326,426	0.79%	5.00	6/1/2026
CITY OF CHARLOTTE NC	161037X68	161037X68	1,000,000	1,286,620	0.76%	5.00	6/1/2030
PITT COUNTY, NC, LIMITED OBLIGATION, SER	724505DX7	724505DX7	1,060,000	1,284,582	0.76%	5.00	4/1/2030
CITY OF CHARLOTTE NC	161037X76	161037X76	1,000,000	1,272,720	0.75%	5.00	6/1/2031
CITY OF CHARLOTTE NC	161037X84	161037X84	1,000,000	1,265,440	0.75%	5.00	6/1/2032
CAPE FEAR, NC, PUBLIC UTILITY AUTHORITY	139391DQ6	139391DQ6	1,010,000	1,222,009	0.72%	5.00	8/1/2025
CITY OF RALEIGH NC	751120DQ6	751120DQ6	1,000,000	1,217,210	0.72%	5.00	2/1/2027
NORTH CAROLINA CENTRAL UNIVERSITY	65819PDP0	65819PDP0	1,000,000	1,211,720	0.72%	5.00	4/1/2037
ELIZABETH CITY, NC, STATE UNIVERSITY, RE	286650DH6	286650DH6	1,000,000	1,209,200	0.72%	5.00	4/1/2040
NORTH CAROLINA, ST, CAPITAL FACS FIN AGY	65819GLP1	65819GLP1	1,045,000	1,205,805	0.71%	5.00	10/1/2025
TOWN OF HOLLY SPRINGS NC	436088AN8	436088AN8	1,010,000	1,173,479	0.70%	5.00	10/1/2027
NORTH CAROLINA AGRICULTURAL & TECHNICAL	658187GW3	658187GW3	1,000,000	1,172,480	0.69%	5.00	10/1/2032
BUNCOMBE COUNTY NC, METROPOLITAN SEWERAG	120532KF2	120532KF2	1,025,000	1,168,756	0.69%	5.00	7/1/2039
WINSTON-SALEM, NC, WATER & SEWER REVENUE	975700LF0	975700LF0	1,000,000	1,165,610	0.69%	5.00	6/1/2028
SURRY COUNTY, NC, LIMITED OBLIGATION REV	86888UBL2	86888UBL2	1,025,000	1,159,121	0.69%	4.00	6/1/2035
BROAD RIVER, NC, WATER AUTHORITY, WATER	111247BV3	111247BV3	1,000,000	1,156,880	0.69%	5.00	6/1/2024
UNION COUNTY, NC, LIMITED OBLIGATIONS, R	906409AM9	906409AM9	1,000,000	1,156,410	0.69%	5.00	12/1/2023
CITY OF WINSTON-SALEM NC	975680DZ9	975680DZ9	1,000,000	1,153,810	0.68%	5.00	6/1/2030

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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CHARLOTTE, NC, AIRPORT REVENUE, SERIES A	161036KV9	161036KV9	1,000,000	1,152,060	0.68%	5.00	7/1/2031
NORTH CAROLINA CAPITAL FACILITIES FINANC	65819GHZ4	65819GHZ4	1,000,000	1,103,570	0.65%	5.00	4/1/2025
NORTH CAROLINA, ST, MED CARE COMMISSION,	65820YNY8	65820YNY8	1,000,000	1,102,380	0.65%	5.00	10/1/2037
BEAUFORT COUNTY, NC, LIMITED OBLIGATION	074342AM8	074342AM8	1,000,000	1,095,920	0.65%	5.00	6/1/2024
BEAUFORT COUNTY, NC, LIMITED OBLIGATION	074342AP1	074342AP1	1,000,000	1,092,030	0.65%	5.00	6/1/2026
WATAUGA, NC, PUBLIC FACILITIES CORP., LI	941095AM3	941095AM3	1,000,000	1,090,840	0.65%	5.00	6/1/2026
WINSTON-SALEM STATE UNIVERSITY, NC, HOUS	975706FS6	975706FS6	1,000,000	1,082,170	0.64%	5.00	4/1/2025
UNION COUNTY, NC, ENTERPRISE SYSTEMS REV	906400CE4	906400CE4	1,000,000	1,064,450	0.63%	4.00	12/1/2022
TOWN OF OAK ISLAND NC ENTERPRISE SYSTEM	67140PDK7	67140PDK7	870,000	1,031,916	0.61%	5.00	6/1/2025
NORTH CAROLINA, ST, CAPITAL FACS FIN AG	65818PLY3	65818PLY3	840,000	964,076	0.57%	5.00	6/1/2024
SURRY COUNTY, NC, LIMITED OBLIGATION REV	86888UBF5	86888UBF5	720,000	919,613	0.55%	5.00	6/1/2030
NORTH CAROLINA, ST, CAPITAL FACS FIN AG	65818PLZ0	65818PLZ0	750,000	876,690	0.52%	5.00	6/1/2025
NORTH CAROLINA EASTERN MUNICIPAL POWER A	658196PJ3	658196PJ3	715,000	749,084	0.44%	6.40	1/1/2021
NORTH CAROLINA, ST, MED CARE COMMISSION,	65820YNW2	65820YNW2	650,000	726,193	0.43%	5.00	10/1/2031
NORTH CAROLINA, ST, MED CARE COMMISSION,	65820YNV4	65820YNV4	635,000	711,740	0.42%	5.00	10/1/2030
				<u>\$ 168,735,429</u>	<u>99.98%</u>		

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