

Sterling Capital South Carolina 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
HORRY COUNTY SCHOOL DISTRICT, SC, REFUND	440673H87	440673H87	2,025,000	\$ 2,268,567	2.85%	5.00	3/1/2023
LANCASTER COUNTY, SC, SCHOOL DISTRICT	514120LH5	514120LH5	1,855,000	2,169,849	2.72%	4.00	3/1/2028
SPARTANBURG, SC, WATERWORKS SYSTEM REVEN	847184VA3	847184VA3	1,740,000	2,097,970	2.63%	5.00	6/1/2039
ANDERSON COUNTY, SC, SCHOOL DISTRICT NO.	033735HF1	033735HF1	1,770,000	2,044,226	2.56%	5.00	3/1/2024
COLUMBIA, SC, WATERWORKS & SEWER SYSTEM	198504YY2	198504YY2	1,650,000	1,986,534	2.49%	5.00	2/1/2048
RICHLAND CNTY, SC, SCH DIST NO 2, REF, S	763682K42	763682K42	1,640,000	1,898,989	2.38%	4.00	3/1/2029
LEXINGTON COUNTY, BROOKLAND CAYCE, SC, S	113709SH3	113709SH3	1,500,000	1,854,915	2.33%	5.00	3/1/2029
ORANGEBURG CNTY, SC, FACS CORP, INSTALLM	685357AL9	685357AL9	1,485,000	1,839,291	2.31%	5.00	12/1/2029
SOUTH CAROLINA STATE, JOBS-ECONOMIC DEVE	837031YP2	837031YP2	1,540,000	1,821,127	2.28%	5.00	4/1/2044
LANCASTER EDUCATIONAL ASSISTANCE PROGRAM	514136AL4	514136AL4	1,600,000	1,814,720	2.28%	5.00	12/1/2024
ORANGEBURG CNTY, SC, CONSOL, SCHOOL DIS	68535QEC3	68535QEC3	1,570,000	1,813,240	2.27%	5.00	3/1/2024
ANDERSON COUNTY, SC, SCHOOL DISTRICT NO.	033738GJ8	033738GJ8	1,515,000	1,795,245	2.25%	5.00	3/1/2028
SCAGO, SC, EDUCATIONAL FACILITIES CORP.	80585GBL2	80585GBL2	1,500,000	1,757,580	2.20%	5.00	12/1/2024
SOUTH CAROLINA, ST, FISCAL ACCOUNTABILIT	837116AW2	837116AW2	1,400,000	1,682,310	2.11%	5.00	10/1/2037
CITY OF NEWBERRY SC	650740KX0	650740KX0	1,460,000	1,672,853	2.10%	5.00	4/1/2024
LEXINGTON COUNTY SCHOOL DISTRICT NO 2	113709SJ9	113709SJ9	1,345,000	1,651,714	2.07%	5.00	3/1/2030
SOUTH CAROLINA STATE JOB, ECONOMIC DEVEL	83703FFS6	83703FFS6	1,500,000	1,639,665	2.06%	5.00	7/1/2023
CHARLESTON, SC, EDUCATIONAL EXCELLENC FI	160131CS5	160131CS5	1,500,000	1,609,725	2.02%	5.00	12/1/2021
GREENVILLE, SC HEALTH SYSTEM BRD, HEALTH	396080KC6	396080KC6	1,415,000	1,593,276	2.00%	5.00	5/1/2031
COASTAL CAROLINA UNIVERSITY	19043CCU4	19043CCU4	1,355,000	1,534,375	1.92%	5.00	6/1/2034
SOUTH CAROLINA, ST, REF, SERIES D	83710RNA1	83710RNA1	1,235,000	1,507,540	1.89%	5.00	4/1/2028
STATE OF SOUTH CAROLINA	83710RTE7	83710RTE7	1,195,000	1,503,585	1.89%	5.00	4/1/2030
TOWN OF MOUNT PLEASANT, SC	622625JS1	622625JS1	1,150,000	1,466,584	1.84%	5.00	6/1/2030
SOUTH CAROLINA, ST, TRANSPORTATION INFRA	837152TH0	837152TH0	1,250,000	1,426,713	1.79%	5.00	10/1/2023
COLLEGE OF CHARLESTON, SOUTH CAROLINA AC	19421VCK6	19421VCK6	1,295,000	1,352,938	1.70%	5.00	4/1/2025
CHARLESTON, SC, WATER & SEWER REVENUE, R	160429VL7	160429VL7	1,215,000	1,351,797	1.70%	4.00	1/1/2041
COUNTY OF FLORENCE SC	340122LG3	340122LG3	1,100,000	1,252,405	1.57%	5.00	11/1/2033
CHARLESTON, SC, PUBLIC FACS CORP, INSTAL	160396BB2	160396BB2	1,000,000	1,248,430	1.57%	5.00	9/1/2029
COLLEGE OF CHARLESTON	19421VEZ1	19421VEZ1	1,000,000	1,235,500	1.55%	5.00	4/1/2027
FEDERATED TREASURY OBLIGATIONS FUND	60934N500	TOIXX	1,226,239	1,226,239	1.54%	-	
RICHLAND COUNTY SCHOOL DISTRICT NO 1/SC	763665B47	763665B47	1,000,000	1,220,020	1.53%	5.00	3/1/2026
SOUTH CAROLINA STATE, TRANSPORTATION INF	837152UZ8	837152UZ8	1,000,000	1,213,730	1.52%	5.00	10/1/2038
EAST RICHLAND COUNTY PUBLIC SERVICE DIST	274689BU1	274689BU1	1,135,000	1,199,525	1.50%	4.00	1/1/2022
LUGOFF-ELGIN, SC, WATER AUTHORITY WATERW	549843EP1	549843EP1	1,000,000	1,194,660	1.50%	5.00	7/1/2030
BEAUFORT-JASPER, SC, WATER & SEWER AUTHO	074358FG2	074358FG2	1,000,000	1,188,280	1.49%	5.00	3/1/2025
AIKEN COUNTY, SC, CONSOLIDATED SCHOOL DI	008775AK4	008775AK4	1,000,000	1,177,090	1.48%	4.00	6/1/2031
GEORGETOWN COUNTY, SC, SCHOOL DISTRICT	372640KF8	372640KF8	1,000,000	1,176,660	1.48%	4.00	3/1/2030
SOUTH CAROLINA STATE, JOBS-ECONOMIC DEVE	837031YQ0	837031YQ0	1,000,000	1,175,140	1.47%	5.00	4/1/2049
SCAGO, SC, EDUCATIONAL FACILITIES CORPOR	80585PBG3	80585PBG3	1,135,000	1,172,693	1.47%	5.00	12/1/2020
AIKEN COUNTY, SC, CONSOLIDATED SCHOOL DI	008770RL5	008770RL5	1,000,000	1,158,860	1.45%	4.00	4/1/2034
COUNTY OF FLORENCE SC	340122LA6	340122LA6	1,000,000	1,155,900	1.45%	5.00	11/1/2028
BEAUFORT-JASPER, SC, WATER & SEWER AUTHO	074358FF4	074358FF4	1,000,000	1,154,930	1.45%	5.00	3/1/2024
COLLEGE OF CHARLESTON, SOUTH CAROLINA AC	19421VEA6	19421VEA6	1,000,000	1,145,350	1.44%	5.00	4/1/2025
KERSHAW COUNTY, SC, PUBLIC SCHOOL FOUNDA	492508BF2	492508BF2	1,000,000	1,136,240	1.43%	5.00	12/1/2023
CHARLESTON SC, SPECIAL SOURCE REVENUE	160130AE0	160130AE0	1,000,000	1,111,070	1.39%	5.00	12/1/2022
GREENVILLE COUNTY, SC, SCHOOL DISTRICT I	396066HK1	396066HK1	1,000,000	1,109,850	1.39%	5.00	12/1/2022
SOUTH CAROLINA STATE JOBS, ECONOMIC DEVE	837031SH7	837031SH7	1,000,000	1,106,800	1.39%	5.00	11/1/2024
ROCK HILL, SC, LIMITED OBLIGATIONS, HOSP	772228AN2	772228AN2	1,000,000	1,101,420	1.38%	5.00	4/1/2033
GREENWOOD COUNTY, SC, HOSPITAL REVENUE,	397090FQ9	397090FQ9	1,000,000	1,078,750	1.35%	5.00	10/1/2024
GREENVILLE, SC, HOSPITAL SYSTEM BOARD FA	396080JS3	396080JS3	1,000,000	1,072,560	1.35%	5.00	5/1/2031
ROCK HILL, SC, UTILITY SYSTEM REVENUE, R	772249MN5	772249MN5	1,000,000	1,071,960	1.34%	5.00	1/1/2023
ANDERSON REGIONAL JOINT WATER SYSTEM, SO	034073AP1	034073AP1	1,000,000	1,056,440	1.33%	5.00	7/15/2025
PIEDMONT, SC, MUNICIPAL POWER AGENCY ELE	720175XP8	720175XP8	1,000,000	1,049,110	1.32%	4.00	1/1/2023
AIKEN COUNTY, SC, CONSOLIDATED SCHOOL DI	008775AM0	008775AM0	850,000	994,067	1.25%	4.00	6/1/2033
SOUTH CAROLINA, ST JOBS-ECON DEV AUTH, H	83703FJA1	83703FJA1	850,000	992,256	1.24%	5.00	2/1/2029
SCAGO EDUCATIONAL FACILITIES CORP. FOR U	80585LBQ0	80585LBQ0	790,000	841,887	1.06%	5.00	12/1/2021
CHARLESTON COUNTY, SC, AIRPORT DISTRICT,	160070DS4	160070DS4	425,000	546,652	0.69%	5.00	7/1/2030
* % of Total Market Value may not sum to 100.00% due to rounding.				<u>\$ 79,719,801</u>	<u>100.01%</u>		

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.