

**Stirling Capital Behavioral International Equity Fund**  
**Portfolio Holdings, December 31, 2018 (unaudited)**

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
ROCHE HOLDING AG	7110388	ROG	6,800	\$ 1,688,160	2.41%	-	
TOYOTA MOTOR CORP.	6900643	7203	23,600	1,366,124	1.95%	-	
GLAXOSMITHKLINE PLC	0925288	GSK	63,675	1,213,519	1.73%	-	
COMMONWEALTH BANK OF AUSTRALIA	6215035	CBA	22,875	1,166,800	1.66%	-	
RIO TINTO PLC	0718875	RIO	21,875	1,047,647	1.49%	-	
SONY CORP.	6821506	6758	20,200	973,834	1.39%	-	
AUSTRALIA & NEW ZEALAND BANKING GROUP, L	6065586	ANZ	55,175	953,351	1.36%	-	
LVMH MOET HENNESSY LOUIS VUITTON SE	4061412	MC	3,225	944,203	1.35%	-	
ANGLO AMERICAN PLC	B1XZS82	AAL	41,700	932,440	1.33%	-	
MITSUBISHI CORP.	6596785	8058	33,700	923,938	1.32%	-	
BHP BILLITON PLC	BH0P3Z9	BHP	43,150	911,803	1.30%	-	
KONINKLIJKE AHOLD DELHAIZE NV	BD0Q398	AD	35,700	901,861	1.29%	-	
ITOCHU CORP.	6467803	8001	52,500	891,596	1.27%	-	
ENGIE SA	B0C2CQ3	ENGI	60,525	869,620	1.24%	-	
IMPERIAL BRANDS PLC	0454492	IMB	27,825	844,537	1.20%	-	
MIZUHO FINANCIAL GROUP, INC.	6591014	8411	544,800	842,935	1.20%	-	
UBS GROUP AG	BRJL176	UBSG	67,200	838,202	1.19%	-	
REPSOL SA	5669354	REP	52,016	836,265	1.19%	-	
NOVARTIS AG	7103065	NOVN	9,700	830,749	1.18%	-	
MITSUMI & CO., LTD.	6597302	8031	53,900	828,083	1.18%	-	
NIPPON TELEGRAPH & TELEPHONE CORP.	6641373	9432	20,200	824,146	1.17%	-	
NTT DOCOMO, INC.	6129277	9437	36,000	808,892	1.15%	-	
UCB SA	5596991	UCB	9,875	806,557	1.15%	-	
UNILEVER PLC	B10RZP7	ULVR	15,300	803,293	1.15%	-	
SUMITOMO CORP	6858946	8053	55,700	790,314	1.13%	-	
NEXON CO., LTD.	B63QM77	3659	60,700	783,609	1.12%	-	
ENDESA SA	5271782	ELE	33,750	778,298	1.11%	-	
ASSICURAZIONI GENERALI SPA	4056719	G	46,275	773,441	1.10%	-	
INTERNATIONAL CONSOLIDATED AIRLINES GROU	B5282K0	IAGE	96,600	765,822	1.09%	-	
ASTELLAS PHARMA, INC.	6985383	4503	59,700	762,765	1.09%	-	
SOCIETE GENERALE SA	5966516	GLE	23,925	758,532	1.08%	-	
HITACHI, LTD.	6429104	6501	28,400	752,891	1.07%	-	
SWISS RE AG	B545MG5	SREN	8,175	752,103	1.07%	-	
COCA-COLA EUROPEAN PARTNERS PLC	BYQQ3P5	CCEP	16,400	751,940	1.07%	-	
BNP PARIBAS SA	7309681	BNP	16,500	745,153	1.06%	-	
TATE & LYLE PLC	0875413	TATE	88,275	742,809	1.06%	-	
VONOVIA SE	BBJPFY1	VNA	16,475	742,676	1.06%	-	
HEINEKEN NV	7792559	HEIA	8,400	742,450	1.06%	-	
QANTAS AIRWAYS, LTD.	6710347	QAN	181,625	740,943	1.06%	-	
SKANDINAVISKA ENSKILDA BANKEN AB	4813345	SEBA	76,125	740,003	1.05%	-	
JX HOLDINGS, INC.	B627LW9	5020	141,700	735,923	1.05%	-	
PEUGEOT SA	7103526	UG	34,375	733,144	1.05%	-	
FUJIFILM HOLDINGS CORP.	6356525	4901	18,800	728,773	1.04%	-	
LEGAL & GENERAL GROUP PLC	0560399	LGEN	243,875	718,546	1.02%	-	
MITSUBISHI CHEMICAL HOLDINGS CORP.	B0JQTJ0	4188	95,100	718,477	1.02%	-	
CAP GEMINI	4163437	CAP	7,175	713,662	1.02%	-	
MACQUARIE GROUP, LTD.	B28YTC2	MQG	9,275	710,427	1.01%	-	
ACS ACTIVIDADES DE CONSTRUCCION Y SERVIC	B01FLQ6	ACS	18,350	710,279	1.01%	-	
SHIONOGI & CO., LTD.	6804682	4507	12,400	707,736	1.01%	-	
HENKEL AG & CO. KGAA	5002465	HEN	7,150	703,724	1.00%	-	
BERKELEY GROUP HOLDINGS PLC	B02L3W3	BKG	15,850	702,997	1.00%	-	
SANTOS, LTD.	6776703	STO	180,525	696,217	0.99%	-	
NWS HOLDINGS, LTD.	6568353	659	337,575	693,167	0.99%	-	
SSE PLC	0790873	SSE	50,175	692,896	0.99%	-	
MARUBENI CORP.	6569464	8002	97,800	686,215	0.98%	-	
CARLSBERG A/S	4169219	CARLB	6,450	686,145	0.98%	-	
TOYOTA TSUSHO CORP.	6900580	8015	23,100	678,735	0.97%	-	
TELSTRA CORP., LTD.	6087289	TLS	334,075	670,442	0.96%	-	
SWEDBANK AB	4846523	SWEDA	29,875	667,741	0.95%	-	
SUEZ	B3B8D04	SEV	50,425	667,257	0.95%	-	
DAIWA SECURITIES GROUP INC	6251448	8601	131,400	666,939	0.95%	-	
FIAT CHRYSLER AUTOMOBILES NV	BRJFWP3	FCA	46,225	666,490	0.95%	-	
HKT TRUST & HKT LTD	B4TXDZ3	6823	461,275	664,481	0.95%	-	
OMV AG	4651459	OMV	15,075	658,373	0.94%	-	
MARKS & SPENCER GROUP PLC	3127489	MKS	208,725	654,645	0.93%	-	
J SAINSBURY PLC	B019KW7	SBRY	193,300	653,451	0.93%	-	
JARDINE CYCLE & CARRIAGE LTD.	6242260	JCNC	25,000	647,224	0.92%	-	
CNP ASSURANCES	5543986	CNP	29,975	636,266	0.91%	-	
CENTRAL JAPAN RAILWAY CO.	6183552	9022	3,000	632,962	0.90%	-	
MEDIPAL HOLDINGS CORP.	6782090	7459	29,400	628,989	0.90%	-	
HOCHTIEF AG	5108664	HOT	4,650	627,990	0.90%	-	
MEDIOBANCA BANCA DI CREDITO FINANZIARIO	4574813	MB	74,175	627,628	0.89%	-	
AEGON NV	5927375	AGN	132,400	620,115	0.88%	-	
WHARF HOLDINGS, LTD. (THE)	6435576	4	234,650	611,757	0.87%	-	
BARRATT DEVELOPMENTS PLC	0081180	BDEV	103,700	611,698	0.87%	-	
ORIX CORP.	6661144	8591	40,900	597,628	0.85%	-	
ARCELORMITTAL	BYPBS67	MT	28,725	594,619	0.85%	-	
RANDSTAD HOLDING NV	5228658	RAND	12,600	577,710	0.82%	-	

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 Behavioral International Equity Fund**  
**Portfolio Holdings, December 31, 2018 (unaudited)**

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
KAJIMA CORP.	6481320	1812	43,000	577,623	0.82%	-	
PUBLICIS GROUPE SA	4380429	PUB	9,725	554,876	0.79%	-	
KERRY PROPERTIES, LTD.	6486314	683	162,300	553,944	0.79%	-	
SOUTH32, LTD.	BWSW5D9	S32	227,825	541,953	0.77%	-	
DEUTSCHE LUFTHANSA AG	5287488	LHA	22,375	505,308	0.72%	-	
BLUESCOPE STEEL LTD	6533232	BSL	61,400	473,647	0.68%	-	
COVESTRO AG	BYTBWY9	ICOV	9,050	448,197	0.64%	-	
SCHAEFFLER AG	BZ1DNL4	SHA	51,825	441,473	0.63%	-	
ALLIANZ SE	5231485	ALV	2,175	437,078	0.62%	-	
FAURECIA	4400446	EO	10,425	393,349	0.56%	-	
PROSIEBENSAT.1 MEDIA SE	BCZM1B2	PSM	21,525	383,007	0.55%	-	
DEUTSCHE TELEKOM AG	5842359	DTE	21,950	373,079	0.53%	-	
SWEDISH MATCH AB	5048566	SWMA	9,225	363,165	0.52%	-	
GENTING SINGAPORE PLC	BDRTVP2	GENS	503,500	360,415	0.51%	-	
RESONA HOLDINGS, INC.	6421553	8308	74,000	354,940	0.51%	-	
SHOWA DENKO KK	6805469	4004	11,600	344,456	0.49%	-	
ZURICH INSURANCE GROUP AG	5983816	ZURN	1,125	335,350	0.48%	-	
SWISS LIFE HOLDING AG	7437805	SLHN	825	318,425	0.45%	-	
WASHINGTON H SOUL PATTINSON & CO., LTD.	6821807	SOL	13,525	237,184	0.34%	-	
CENTRICA PLC	B033F22	CNA	118,250	203,978	0.29%	-	
NXP SEMICONDUCTORS NV	B505PN7	NXPI	2,575	188,696	0.27%	-	
ENAGAS SA	7383072	ENG	6,775	183,142	0.26%	-	
METRO AG	BD6QT83	B4B	11,600	178,491	0.25%	-	
PERSIMMON PLC	0682538	PSN	6,800	167,455	0.24%	-	
CK HUTCHISON HOLDINGS LTD.	BW9P816	1	16,825	161,490	0.23%	-	
EIFFAGE SA	B13X013	FGR	1,900	158,854	0.23%	-	
FORTUM OYJ	5579550	FORTUM	7,225	158,151	0.23%	-	
PEARSON PLC	0677608	PSON	11,625	139,266	0.20%	-	
CHECK POINT SOFTWARE TECHNOLOGIES, LTD.	2181334	CHKP	1,075	110,349	0.16%	-	
DNB ASA	4263304	DNB	4,525	72,634	0.10%	-	
BRITISH POUND STERLING	CASHGBP	GBP	20,748	26,445	0.04%	-	
REPSOL SA	BGPFVB9	REP/D	52,016	23,839	0.03%	-	1/9/2019
ADECCO SA-REG SHARE	7110720	ADEN	425	19,976	0.03%	-	
GEDI GRUPPO EDITORIALE SPA	5836200	GEDI	3,390	1,349	0.00%	-	
SWISS FRANC	CASHCHF	CHF	718	730	0.00%	-	
AUSTRALIAN DOLLAR	CASHAUD	AUD	969	683	0.00%	-	
FEDERATED TREASURY OBLIGATIONS FUND	60934N500	TOIXX	417	417	0.00%	-	
SINGAPORE DOLLAR	CASHSGD	SGD	407	299	0.00%	-	
NORWEGIAN KRONE	CASHNOK	NOK	774	90	0.00%	-	
NEW ISRAELI SHEQEL	CASHILS	ILS	209	56	0.00%	-	
DANISH KRONE	CASHDKK	DKK	324	50	0.00%	-	
HONG KONG DOLLAR	CASHHKD	HKD	48	6	0.00%	-	
SWEDISH KRONA	CASHSEK	SEK	43	5	0.00%	-	
JAPANESE YEN	CASHJPY	JPY	203	2	0.00%	-	
EURO	CASHEUR	EUR	(2,487)	(2,849)	0.00%	-	
				<u>\$ 70,364,840</u>	<u>100.29%</u>		

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