

**Sterling Capital Stratton Real Estate 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
AMERICAN TOWER CORP.	03027X100	AMT	32,000	\$ 7,354,240	7.01%	-	
CROWN CASTLE INTERNATIONAL CORP.	22822V101	CCI	44,000	6,254,600	5.97%	-	
EQUINIX, INC.	29444U700	EQIX	9,700	5,661,890	5.40%	-	
SIMON PROPERTY GROUP INC	828806109	SPG	33,057	4,924,171	4.70%	-	
DIGITAL REALTY TRUST, INC.	253868103	DLR	31,200	3,735,888	3.56%	-	
WELLTOWER, INC.	95040Q104	WELL	41,000	3,352,980	3.20%	-	
ESSEX PROPERTY TRUST, INC.	297178105	ESS	10,800	3,249,288	3.10%	-	
ALEXANDRIA REAL ESTATE EQUITIES, INC.	015271109	ARE	20,000	3,231,600	3.08%	-	
LIBERTY PROPERTY TRUST	531172104	LPT	53,000	3,182,650	3.04%	-	
VENTAS, INC.	92276F100	VTR	53,000	3,060,220	2.92%	-	
UDR, INC.	902653104	UDR	65,000	3,035,500	2.90%	-	
MID-AMERICA APARTMENT COMMUNITIES, INC.	59522J103	MAA	22,000	2,900,920	2.77%	-	
FIRST INDUSTRIAL REALTY TRUST, INC.	32054K103	FR	68,000	2,822,680	2.69%	-	
HUDSON PACIFIC PROPERTIES, INC.	444097109	HPP	70,000	2,635,500	2.51%	-	
EQUITY LIFESTYLE PROPERTIES, INC.	29472R108	ELS	36,800	2,590,352	2.47%	-	
INVITATION HOMES, INC.	46187W107	INVH	80,000	2,397,600	2.29%	-	
AMERICOLD REALTY TRUST	03064D108	COLD	68,000	2,384,080	2.27%	-	
APARTMENT INVESTMENT & MANAGEMENT CO.	03748R754	AIV	45,822	2,366,706	2.26%	-	
MEDICAL PROPERTIES TRUST, INC.	58463J304	MPW	111,000	2,343,210	2.23%	-	
RYMAN HOSPITALITY PROPERTIES, INC.	78377T107	RHP	25,000	2,166,500	2.07%	-	
EASTGROUP PROPERTIES, INC.	277276101	EGP	16,300	2,162,521	2.06%	-	
CUBESMART	229663109	CUBE	68,000	2,140,640	2.04%	-	
LIFE STORAGE, INC.	53223X107	LSI	19,500	2,111,460	2.01%	-	
FEDERAL REALTY INVESTMENT TRUST	313747206	FRT	15,700	2,021,061	1.93%	-	
NATIONAL RETAIL PROPERTIES, INC.	637417106	NNN	37,000	1,983,940	1.89%	-	
SBA COMMUNICATIONS CORP.	78410G104	SBAC	7,700	1,855,623	1.77%	-	
HIGHWOODS PROPERTIES, INC.	431284108	HIW	37,000	1,809,670	1.73%	-	
HEALTHCARE TRUST OF AMERICA, INC.	42225P501	HTA	59,000	1,786,520	1.70%	-	
CYRUSONE, INC.	23283R100	CONE	26,700	1,746,981	1.67%	-	
POTLATCHDELTIC CORP.	737630103	PCH	40,000	1,730,800	1.65%	-	
MGM GROWTH PROPERTIES, LLC	55303A105	MGP	55,000	1,703,350	1.62%	-	
AMERICAN CAMPUS COMMUNITIES, INC.	024835100	ACC	36,000	1,693,080	1.61%	-	
RETAIL PROPERTIES OF AMERICA, INC.	76131V202	RPAI	123,000	1,648,200	1.57%	-	
EPR PROPERTIES	26884U109	EPR	23,000	1,624,720	1.55%	-	
ESSENTIAL PROPERTIES REALTY TRUST, INC.	29670E107	EPRT	65,000	1,612,650	1.54%	-	
DIAMONDROCK HOSPITALITY CO.	252784301	DRH	140,000	1,551,200	1.48%	-	
COUSINS PROPERTIES, INC.	222795502	CUZ	37,500	1,545,000	1.47%	-	
RETAIL OPPORTUNITY INVESTMENTS CORP.	76131N101	ROIC	77,000	1,359,820	1.30%	-	
MARRIOTT INTERNATIONAL, INC. (MD)	571903202	MAR	8,500	1,287,155	1.23%	-	
FEDERATED TREASURY OBLIGATIONS FUND	60934N500	TOIXX	985,540	985,540	0.94%	-	
ALEXANDER & BALDWIN, INC.	014491104	ALEX	40,000	838,400	0.80%	-	
				<b>\$ 104,848,907</b>	<b>100.00%</b>		

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