



FOR IMMEDIATE RELEASE

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**Sterling Capital Equity Income Fund (BEGIX) Ranked in the 1st Percentile
of its Morningstar¹ Category for 15 Years**

CHARLOTTE, NC, July 17, 2019/PRNewswire/---- Sterling Capital Management LLC (“Sterling Capital”) announced today that its Equity Income mutual fund, BEGIX (“the Fund”), ranked in the 1st percentile based on total return among 442 funds in its Morningstar¹ Large-Cap Value category for the 15-year period ending June 30, 2019.

“The Morningstar ranking is a gratifying validation of our rigorous investment process that has remained consistent since the Fund’s inception 15 years ago,” said Head of Sterling Capital’s Equity Opportunities Group and Lead Portfolio Manager George Shipp, CFA®. Adam Bergman, Associate Portfolio Manager of the Fund explained, “Our approach to active management in uncovering stocks with consistent dividend growth, attractive valuations, strong balance sheets, and above average returns on equity has helped the Equity Income Fund to achieve its long-term objective of seeking capital growth and current income.”

Shipp added: “As part of our rigorous process, the Fund also incorporates Sterling Capital’s Common Sense ESG™ investment approach by seeking to identify companies that have strong Environmental, Social, and Governance characteristics and are aligned with our goal to pursue outperformance. We are indebted to our valued clients for having confidence in us. Our sole focus is on helping our shareholders achieve their investment goals in the years ahead.” The Fund received the highest sustainability rating of 5 globes from Morningstar based on its historical sustainability score² as of May 31, 2019.

Morningstar Large Value Category Based on Risk-Adjusted Returns as of 06.30.2019	Overall Rating	1 Year	3 Years	5 Years	10 Years	15 Years
Institutional Shares Morningstar Rating™	★★★★	--	★★★★★	★★★★	★★★★	--
Morningstar Ranking / Number of Funds in Category	1,103	43 / 1,236	22 / 1,103	76 / 956	210 / 696	2/442
Morningstar Quartile (Percentile)		1st (6%)	1st (4%)	1st (12%)	2nd (39%)	1st (1%)

Source: Morningstar.

The Fund's management team is comprised of seven experienced investment professionals utilizing fundamental securities analysis overlaid with top-down macroeconomic considerations. In its search for best ideas, the team seeks companies with strong balance sheets that are reasonably valued and have shown market/sales gains over time with a credible plan to continue such growth in the future. Valuation is the key to managing the Fund. The investment team also evaluates how businesses have performed in past market environments and how they incentivize management, among other considerations, in the pursuit to achieve above average returns with below average risk.

Fund Performance 06.30.2019	1 Year	3 Years	5 Years	10 Years	15 Years	Since Inception (06.30.2004)
Institutional Shares	13.62%	14.64%	8.95%	12.67%	10.28%	10.28%
Russell 1000® Value Index ³	8.46%	10.19%	7.46%	13.19%	7.84%	7.84%

Source: The Bank of New York Mellon.

Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month end and information on other share classes, please visit www.sterlingcapital.com. The total expense ratio is 0.77%. For additional information on the Fund, please visit <https://sterlingcapital.com/funds/equity-funds/equity-income-fund/>.

George F. Shipp, CFA®, Senior Managing Director and Lead Portfolio Manager, founded what is now the Sterling Capital Equity Opportunities Group in December 2000, after serving for 18 years as a sell-side equity analyst with the broker-dealer BB&T Scott & Stringfellow. George serves as the Lead Portfolio Manager for the Equity Income and Special Opportunities strategies, and has since their respective inceptions. George is a graduate of the University of Virginia, where he received a B.A. in Biology and an MBA from its Darden Graduate School of Business. He is a CFA® charterholder.

Adam B. Bergman, CFA®, Executive Director and Associate Portfolio Manager, joined the CHOICE Asset Management Team of Scott & Stringfellow in 2007 and Sterling Capital Management as part of a business realignment in 2013. He has investment experience since 1996. Prior to joining the team, he directed the investor relations efforts at Advance Auto Parts and Dollar Tree Stores. Prior to working in investor relations, he served as a sell-side research analyst at BB&T Scott & Stringfellow. Adam received his B.S. in Commerce from the University of Virginia's McIntire School of Commerce. He is a CFA® charterholder.

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Sterling Capital Management LLC is a registered investment advisor founded in 1970, with more than \$52 billion in assets under management as of March 30, 2019. Sterling is an independently operated subsidiary of BB&T Corporation, one of the nation's largest financial services holding companies. Headquartered in Charlotte, NC, Sterling is comprised of more than 130 professionals in San Francisco, CA; Washington, DC; Raleigh, NC; Philadelphia, PA; and Richmond and Virginia Beach, VA. Sterling provides investment management services to a diverse group of clients, including corporate, public, health care, private clients, endowment, foundation, insurance, sub-advisory, and managed investment pools. Pensions & Investments magazine ranked Sterling Capital No. 121 in terms of size out of 528 managers tracked in its 2019 "Largest Money Managers" report.⁴

Common Sense ESG™ is a trademark of Sterling Capital Management LLC.

¹ Morningstar rankings are based on total return, including the reinvestment of dividends and capital gains but do not include sales charges for the periods indicated. Rankings shown are for Class I Shares and may be lower for Class A Shares due to higher fees and expenses. Mutual funds are assigned a rank within a universe of funds, relative to a peer group and similar in investment objective as determined by Lipper and Morningstar. The lower the number rank, the better the fund performed compared to other funds in the classification group. Lipper and Morningstar also calculate a percentile measure for each fund ranging from 1% (best) to 100% (worst). The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Ratings and Rankings would have been lower for Class A shares due to fees and expenses. ©2019 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

² Sustainalytics provides company-level analysis used in the calculation of Morningstar's Historical Sustainability Score. The Morningstar® Sustainability Rating™ is intended to measure how well the issuing companies of the securities within a fund's portfolio holdings are managing their environmental, social, and governance, or ESG, risks and opportunities relative to the fund's Morningstar Global Category peers. The Morningstar Sustainability Rating calculation is a three-step process. First, each fund with at least 67% of assets covered by a company level ESG score from Sustainalytics¹ receives a Morningstar Portfolio Sustainability Score. The Morningstar Portfolio Sustainability Score is an asset-weighted average of normalized company-level ESG scores with deductions made for controversial incidents by the issuing companies, such as environmental accidents, fraud, or discriminatory behavior. The Portfolio Sustainability Score ranges between 0 to 100, with a higher score indicating that a fund has, on average, more of its assets invested in companies that score well after normalization and controversy-level deductions are applied. Second, the Historical Sustainability Score is an exponential weighted moving average of the Portfolio Sustainability Scores over the past 12 months. The process rescales the current Portfolio Sustainability Score to reflect the consistency of the scores. The Historical Sustainability Score ranges between 0 to 100, with a higher score indicating that a fund has, on average, more of its assets invested in companies that score well after normalization and controversy-level deductions are applied, on a consistent historical basis. Third, the Morningstar Sustainability Rating is then assigned to all scored funds within Morningstar Global Categories in which at least thirty (30) funds receive a Historical Sustainability Score and is determined by each fund's Morningstar Sustainability Rating Score rank. Please visit <http://corporate1.morningstar.com/SustainableInvesting/> for more detailed information about the Morningstar Sustainability Rating methodology and calculation frequency.

³ Returns for the Russell 1000[®] Value Index are included to show how the Fund's performance compares with the overall performance of the large-cap value segment of the U.S. equity universe.

⁴ Pensions & Investments (www.pionline.com) 46th annual "Largest Money Managers" report 2019. Published May 27, 2019.

Investing involves risk including the possible loss of principal. The fund invests primarily in dividend-paying securities but also in convertible securities in search of yield. These securities may be undervalued not performing as anticipated and its value could be negatively affected by a rise in interest rates.

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the fund, please call (888) 228-1872 or visit our website at www.sterlingcapital.com. Read the prospectus carefully before investing.

The opinions contained in the preceding commentary reflect those of Sterling Capital Management LLC, and not those of BB&T Corporation or its executives. The stated opinions are for general information only and are not meant to be predictions or an offer of individual or personalized investment advice. This information and these opinions are subject to change without notice. Any type of investing involves risk and there are no guarantees. Sterling Capital Management LLC does not assume liability for any loss which may result from the reliance by any person upon such information or opinions.

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SOURCES: Morningstar, BNY Mellon, Sterling Capital Management LLC.

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