



FOR IMMEDIATE RELEASE
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Sterling Capital Behavioral International Equity Fund Marks Three-Year Anniversary

CHARLOTTE, N.C. – Sterling Capital Management LLC (Sterling) today announced the Sterling Capital Behavioral International Equity Fund (the Fund) marked its three-year anniversary as of Dec. 1, 2017. The Fund has ranked near the top of its peers in its respective Morningstar Foreign Large Value Category (based on total returns) for the three-year trailing period as of Dec. 31, 2017. The Fund’s Institutional shares class (SBIIX) received an overall five-star Morningstar Rating™ (based on risk-adjusted returns) and finished in the top 11 percent (out of 265 funds in its peer category) for the three-year period ending Dec. 31, 2017.

“The Sterling Capital Behavioral International Equity Fund has benefitted from a time-tested investment process,” said Co-Portfolio Manager Robert Weller, CFA®. “The domestic and international success of this fund is best attributed to the proven principles of behavioral finance, which capture the value anomaly, herding anomaly and overconfidence commonly exhibited in earnings revisions.”

In addition to the Sterling Capital Behavioral International Equity Fund, the Sterling Capital Funds offer two other products in its suite of behavioral mutual funds: the Sterling Capital Behavioral Large Cap Value Equity Fund and the Sterling Capital Behavioral Small Cap Value Equity Fund. The Behavioral funds are offered in Institutional Shares, A Shares and C Shares.

“We are pleased that since the inception of the Behavioral International Equity Fund in 2014, and since we took over management of the Behavioral Small Cap Value Equity and Behavioral Large Cap Value Equity Funds in 2013, all three funds (Institutional Shares) have placed in the first or second Morningstar Quartiles on the one-year and the three-year measurements as of Dec. 31, 2017,” said Co-Portfolio Manager Robert Bridges, CFA®. “We look forward to demonstrating longer performance metrics for the two U.S. focused funds when we observe the five-year anniversaries of our behavioral investment process for both of those funds in summer 2018.”

Following are the Morningstar Ratings and Rankings for the suite of Sterling Capital Behavioral Funds’ Institutional Shares as of Dec. 31, 2017:

Morningstar Ratings and Rankings As of Dec. 31, 2017	Overall Rating	1 Year	3 Years	5 Years*	10 Years*	Fee Level
Behavioral International Equity (SBIIX)	★★★★★	--	★★★★★	--	--	Below Average
Morningstar Ranking / Number of Funds In Foreign Large Value Category	265	42 / 317	27 / 265	--	--	
Morningstar Quartile (Percentile)		1st (15%)	1st (11%)	--	--	
Behavioral Large Cap Value Equity (BBISX)	★★★	--	★★★	★★★	★★	Below Average
Morningstar Ranking / Number of Funds In	1,090	234 / 1,260	503 / 1,090	382 / 965	518 / 695	

Large Value Category						
Morningstar Quartile (Percentile)		1st (21%)	2nd (50%)	2nd (46%)	4th (79%)	
Behavioral Small Cap Value Equity (SPSCX)	★★★★	--	★★★★	★★★★	★★★★	Low
Morningstar Ranking / Number of Funds Small Value Category	346	202 / 397	128 / 346	88 / 298	29 / 205	
Morningstar Quartile (Percentile)		2nd (44%)	2nd (34%)	2nd (28%)	1st (15%)	

**On Sept. 3, 2013, the former Sterling Capital Select Equity Fund fully transitioned to the Sterling Capital Large Cap Value Diversified Fund. In addition, the portfolio management team changed. As of Feb. 1, 2015, the former Large Cap Value Diversified Fund was re-named the Behavioral Large Cap Value Equity Fund. As of June 3, 2013, the Small Value Fund was renamed to the Small Cap Value Diversified Fund and the management was transferred to the current portfolio managers Robert O. Weller, CFA and Robert W. Bridges, CFA. As of Feb. 1, 2015, the former Small Cap Value Diversified Fund was re-named the Behavioral Small Cap Value Equity Fund. The portfolio fully transitioned to the behavioral style of management as of June 30, 2013.*

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 Morningstar. The lower the number rank, the better the fund performed compared to other funds in the classification group. Morningstar also calculates a percentile measure for each fund ranging from 1 percent (best) to 100 percent (worst).

The Morningstar RatingTM 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 percent of products in each product category receive five stars, the next 22.5 percent receive four stars, the next 35 percent receive three stars, the next 22.5 percent receive two stars, and the bottom 10 percent receive one 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-percent, three-year rating for 36-59 months of total returns, 60-percent, five-year rating/40-percent, three-year rating for 60-119 months of total returns, and 50-percent, 10-year rating/30-percent, five-year rating/20-percent, 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.

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Mutual fund investing involves risk including the possible loss of principal. The overall results of the Funds will be dependent on the process and ability of the Adviser to apply “behavioral finance” principles to recognize a company's value, earnings revisions and price momentum. The Funds may

invest in undervalued securities which may not appreciate in value as anticipated or remain undervalued for longer than anticipated. There is no guarantee that the strategy used by the portfolio manager will produce the desired results.

Sterling Capital Management LLC

[Sterling Capital Management, LLC](#), is a registered investment advisor founded in 1970, with \$54 billion in assets under management as of Sept. 30, 2017. Sterling is an independently managed subsidiary of BB&T Corporation, one of the nation's largest financial services holding companies. Headquartered in Charlotte, N.C., Sterling is comprised of more than 130 professionals in San Francisco, Calif; Atlanta, Ga.; Washington, D.C.; Raleigh, N.C.; 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, subadvisory and managed investment pools.

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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 [SterlingCapitalFunds.com](#). Read the prospectus carefully before investing.

Sterling Capital Management LLC, an independently managed subsidiary of BB&T Corporation, serves as investment adviser to the Sterling Capital Funds and is paid a fee for its services. Shares of the Sterling Capital Funds are not deposits or obligations of, or guaranteed or endorsed by Branch Banking and Trust Company or its affiliates. The funds are not insured by the FDIC or any other government agency. The funds are distributed by Sterling Capital Distributors LLC, which is not affiliated with Branch Banking and Trust Company or its affiliates.

SOURCE: Sterling Capital Management LLC