



Sterling Capital

- \$85 Billion in AUM + AUA***
- 153 Professionals Providing Investment Management and Client Service
- Strong Partnership with Truist

Equity Opportunities Team

- Portfolio Manager: George F. Shipp, CFA®
- Associate Portfolio Manager: Joshua L. Haggerty, CFA®
- Long-Term Experience and Continuity Among the Investment Team
- Average Investment Experience of 22 Years
- Based in Virginia Beach, Virginia

Philosophy

Seek Long-Term Appreciation by Identifying Companies with:

- Above Average Earnings Growth
- Attractive Valuation
- Strong Balance Sheets
- Skilled Management
- Above Average Return on Capital

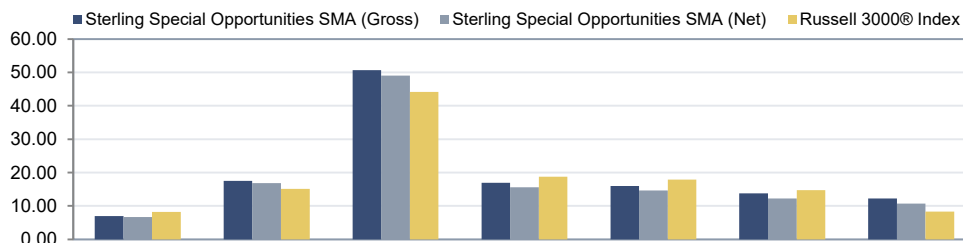
Process

- Internal Screens and External Sources Used to Identify Investment Candidates
- Team-Based Approach to Fundamental Research
- Valuation Assessed Relative to Historical Range, Industry Peers, Growth Rate, and the Market

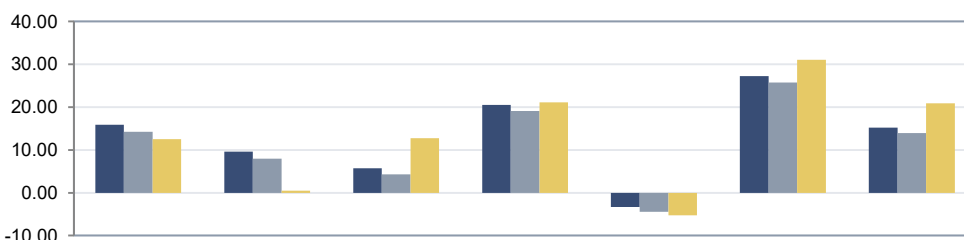
Structure

- All Cap Portfolio Emphasizing Flexibility
- Concentrated Portfolio of 30-35 Securities
- Typically Low Turnover Range of 25% to 45%

*Performance inception date is 12.31.2000. Data as of 06.30.2021. Index is Russell 3000®. Performance is preliminary and is annualized for periods longer than one year. Net of fees performance returns are presented net of the investment management fees and trading expenses. "Pure" Gross of fees performance returns do not reflect the deduction of any fees including trading costs; a client's return will be reduced by the management fees and other expenses it may incur. Investment management fees are described in Sterling's Form ADV 2A. Performance reflects the reinvestment of interest income and dividends and realized capital gains. The performance presented represents past performance and is no guarantee of future results. Performance is compared to an index, however, the volatility of an index varies greatly and investments cannot be made directly in an index. Market conditions vary from year to year and can result in a decline in market value due to material market or economic conditions. Source: Russell Investments, S&P, FactSet, Sterling Capital Management Analytics. The Performance and Portfolio Characteristics are considered Supplemental Information to the GIPS Composite Report which is attached.



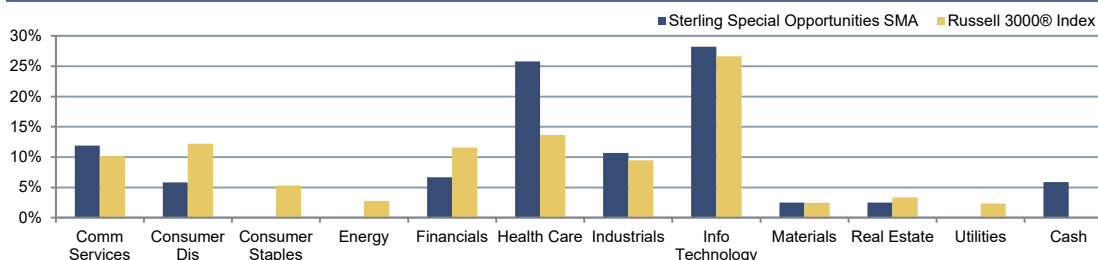
Performance	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception*
Sterling (Gross)	6.94%	17.50%	50.67%	16.97%	16.01%	13.76%	12.29%
Sterling (Net)	6.65%	16.86%	49.01%	15.63%	14.64%	12.25%	10.69%
Russell 3000®	8.24%	15.11%	44.16%	18.73%	17.89%	14.70%	8.36%
S&P 500®	8.55%	15.25%	40.79%	18.67%	17.65%	14.84%	8.03%



Year-End Returns	2014	2015	2016	2017	2018	2019	2020
Sterling (Gross)	15.89%	9.59%	5.72%	20.55%	-3.32%	27.22%	15.23%
Sterling (Net)	14.22%	8.00%	4.31%	19.08%	-4.46%	25.74%	13.92%
Russell 3000®	12.56%	0.48%	12.74%	21.13%	-5.24%	31.02%	20.89%
S&P 500®	13.69%	1.38%	11.96%	21.83%	-4.38%	31.49%	18.40%

Portfolio Characteristics			Top Ten Equity Holdings	
	Sterling	Index		
Wtd. Average Market Cap	\$194.4B	\$449.1B	1. Alphabet Inc. Class C	5.5%
Wtd. Median Market Cap	\$69.0B	\$120.2B	2. NXP Semiconductors NV	4.6%
Wtd. Harmonic Median P/E Ratio (FY1)	21.5x	26.7x	3. HCA Healthcare Inc	4.5%
Median Historical 3-Year EPS Growth	11.4%	7.9%	4. UnitedHealth Group Incorporated	4.5%
Median Est. 3-5 Year EPS Growth	13.3%	12.5%	5. Danaher Corporation	4.4%
Median Net Debt/EBITDA	1.4	1.7	6. Akamai Technologies, Inc.	3.8%
Median Return on Equity	15.4%	5.5%	7. Intuit Inc.	3.7%
Number of Holdings	34	3,009	8. Comcast Corporation Class A	3.5%
Active Share	91.9%	---	9. Fiserv, Inc.	3.5%
Turnover**	21.3%	---	10. F5 Networks, Inc.	3.3%
			Total % of Portfolio	41.1%

Sector Allocation



**Turnover is for the last 12 months. Portfolio characteristics totals may not equal 100% due to rounding. Specific securities identified and described do not represent all of the securities purchased, sold or recommended to clients. There are no assurances that securities identified will be profitable investments. The securities described are neither a recommendation nor a solicitation.



Summary Statistics
vs. Russell 3000® Index
(of Monthly Returns)

Gross of Fees, Since Inception (12.31.2000)	
Portfolio Return	12.29
Benchmark Return	8.36
Standard Deviation (Portfolio)	15.43
Standard Deviation (Index)	15.44
Annualized Alpha	4.34
Beta	0.93
Tracking Error	5.82
Rolling 3 Year Batting Average	62.56%
Rolling 5 Year Batting Average	64.71%
Outperforms in Down Periods	65.06%

Risk vs. Reward

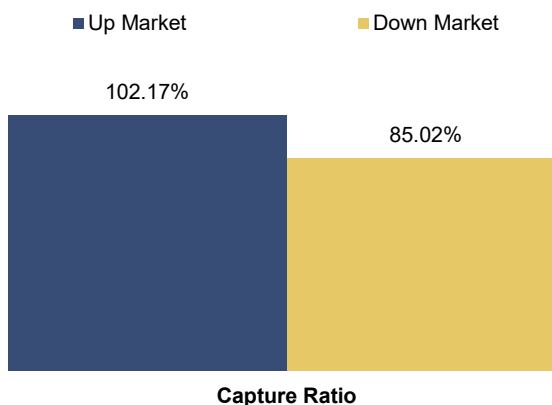
Gross of Fees, Since Inception (12.31.2000)



Up Market/Down Market Capture Ratio

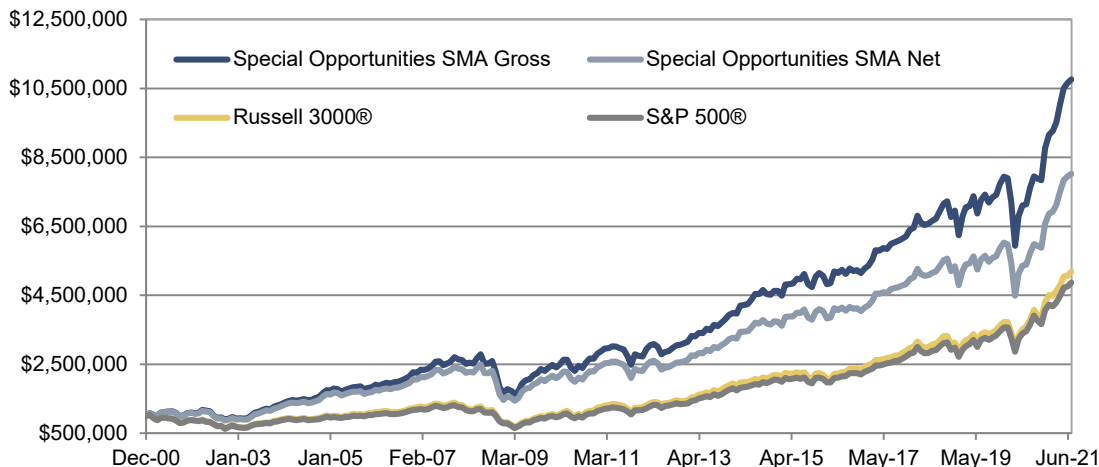
Sterling Special Opportunities SMA vs. Russell 3000® Index

Gross of Fees, Since Inception (12.31.2000)



Growth of \$1 Million

Gross and Net of Fees, Since Inception (12.31.2000)



Data as of 06.30.2021. Net of fees performance returns are presented net of the investment management fees and trading expenses. "Pure" Gross of fees performance returns do not reflect the deduction of any fees including trading costs; a client's return will be reduced by the management fees and other expenses it may incur. Investment management fees are described in Sterling's Form ADV 2A. Performance reflects the reinvestment of interest income and dividends and realized capital gains. The performance presented represents past performance and is no guarantee of future results. Performance is compared to an index, however, the volatility of an index varies greatly and investments cannot be made directly in an index. Market conditions vary from year to year and can result in a decline in market value due to material market or economic conditions. Up Market Capture is a measure of the manager's performance when the benchmark has positive returns for the period relative to the benchmark itself. Down Market Capture is a measure of the manager's performance when the benchmark has negative returns for the period relative to the benchmark itself. The Growth of \$1 Million chart is hypothetical based upon the composite net of fees performance since inception. Source: Russell Investments, S&P, eVestment Analytics, FactSet, Sterling Capital Management Analytics. The Performance, Summary Statistics, Risk vs. Reward, Up Market/Down Market Capture Ratio, and Growth of \$1 Million are considered Supplemental Information to the GIPS Composite Report which is attached.

***Sterling's preliminary Assets Under Advisement ("AUA") differs from our regulatory Assets Under Management ("AUM") for which we provide continuous and regular investment management services as disclosed in our ADV. AUA generally refers to non-discretionary assets for which Sterling provides advice or consultation for which Sterling does not have authority to effectuate transactions. Such services include Model portfolios and assets Sterling advises as an outsourced Chief Investment Officer on a non-discretionary basis.

The Russell 3000® Index measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. The Russell 3000® Index is constructed to provide a comprehensive, unbiased and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are included.

The S&P 500® Index is a readily available, carefully constructed, market-value-weighted benchmark of common stock performance. Currently, the S&P 500 Composite includes 500 of the largest stocks (in terms of stock market value) in the United States and covers approximately 80% of available market capitalization.

IMPORTANT INFORMATION – DESIGNATIONS: The Chartered Financial Analyst® (CFA) charter is a graduate-level investment credential awarded by CFA Institute — the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Sterling Capital Management – Special Opportunities SMA Composite

December 31, 2000 – December 31, 2020

Description: Consists of all discretionary separately managed wrap Special Opportunities portfolios. Sterling's Special Opportunities equity portfolios invest primarily in companies with the best perceived combination of underlying growth potential and attractive valuation in a concentrated portfolio that has the flexibility to shift among styles.

Year	Total Return		No. of Portfolios	Composite Assets		Firm Assets (\$MM)	Total Firm Assets (\$MM)	Composite Dispersion (%)	Russell 3000	Composite 3-yr St Dev (%)	Benchmark 3-yr St Dev (%)
	Gross of Fees	Net of Fees		End of Period (\$MM)	Assets (\$MM)						
2020	15.23	13.92	3	419	70,108	20.89	20.36	19.41	20.36	19.41	
2019	27.22	25.74	4	525	58,191	31.02	12.31	12.21	12.31	12.21	
2018	-3.32	-4.46	4	453	56,889	-5.24	10.99	11.18	10.99	11.18	
2017	20.55	19.08	4	493	55,908	21.13	9.85	10.09	9.85	10.09	
2016	5.72	4.31	4	721	51,603	12.74	10.35	10.88	10.35	10.88	
2015	9.59	8.00	4	901	51,155	0.48	9.67	10.58	9.67	10.58	
2014	15.93	14.23	4	927	47,540	12.56	9.33	9.29	9.33	9.29	
2013	26.61	24.72	4	850	45,638	33.55	13.49	12.71	13.49	12.71	
2012	15.45	13.68	4	718	4,422	16.42	15.75	15.95	15.75	15.95	
2011	-2.72	-4.18	3	776	3,932	1.03	17.35	19.62	17.35	19.62	
2010	12.79	11.08	3	868	3,548	16.93	22.62	22.94	16.93	22.94	
2009	39.65	37.53	2	752	2,839	28.34	21.26	20.61	21.26	20.61	
2008	-32.07	-33.08	2	507	1,907	-37.31	19.08	16.02	19.08	16.02	
2007	16.24	14.60	1	552	2,059	5.14	8.80	8.25	5.14	8.25	
2006	23.07	21.29	1	346	1,314	15.72	8.62	7.62	15.72	8.62	
2005	4.67	3.11	1	261	904	6.12	10.45	9.63	6.12	9.63	
2004	29.90	27.85	1	155	522	11.95	14.87	15.05	11.95	15.05	
2003	45.35	42.97	1	55	158	31.06	17.20	18.37	31.06	18.37	
2002	-16.17	-17.58	1	27	51	-21.54			-21.54		
2001	10.65	9.18	1	15	24	-11.46			-11.46		

Sterling Capital Management LLC claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Sterling Capital Management LLC has been independently verified for the periods 01/01/01 to 12/31/19. The verification report(s) is/are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. GIPS® is a registered trademark of the CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

Notes:

1. Sterling Capital Management LLC (SCM) is a registered investment advisor with the SEC. Registration does not imply a certain level of skill or training. Sterling manages a variety of equity, fixed income and balanced assets. Prior to January 2001, Sterling was a wholly owned subsidiary of United Asset Management (UAM). In January 2001, Sterling Capital Management LLC purchased all the assets and business of Sterling Capital Management Company from UAM to become an employee owned firm. In April 2005, BB&T Corporation purchased a majority equity ownership stake in Sterling Capital Management LLC. In October 2010, the management group of Sterling Capital entered into an agreement with BB&T Corporation that reduced and restructured management's interest in Sterling Capital Management. Additionally, BB&T Asset Management merged into Sterling Capital Management. In January 2013, CHOICE Asset Management firm merged into Sterling Capital Management. "Percent of Firm Assets" and "Total Firm Assets" prior to 2013 are for CHOICE Asset Management. In August 2015, eight new employees joined Sterling Capital Management via Stratton Management Company following the close of BB&T's purchase of Susquehanna Bancshares. In December 2019, BB&T Corporation and SunTrust Banks, Inc. Holding Company merged as equals to form Trust Financial Corporation. Sterling Capital Management LLC is a wholly owned subsidiary of Trust Financial Corporation. In August 2020, new employees joined Sterling Capital Management via the Investment Advisory Group of SunTrust Advisory Services. This reorganization aligns all of the discretionary fixed income asset management activities within Trust under Sterling.
2. George F. Shipp, CFA, has managed the portfolio since inception. No alterations of composites, as presented herein, have occurred due to changes in personnel or other reasons at any time.
3. Inception date of composite: December 31, 2000. Creation date: December 31, 2000. The appropriate index is the Russell 3000 Index which measures the performance of the largest 3,000 US companies, representing approximately 98% of the investable US market. It represents the universe of stocks from which all-cap managers typically select. The index is reconstituted annually. Total return includes price appreciation/depreciation and income as a percent of the original investment. A complete list of all of SCM's composites and SCM's broad distribution pooled funds and their descriptions is available upon request. Policies for valuing investments, calculating performance, and preparing GIPS Composite Reports are available upon request.
4. Performance reflects reinvested interest income and dividends and realized and unrealized capital gains and losses. Portfolios utilize trade-date accounting. Valuations and performance are reported in US dollars. Composite returns are calculated monthly by weighting the aggregate SMA/Wrap sponsor returns using beginning of period market values. Periodic time weighted returns are geometrically linked. Returns are not calculated net of non-reclaimable withholding taxes due to immaterial dollar amounts.
5. "Pure" gross of fees returns are presented as supplemental information and do not reflect the deduction of any fees including trading costs. The net of fee return reflects the actual SMA fee of the individual portfolios in each platform except for one platform where the maximum fee is deducted from the gross return. The SMA fee includes all charges for trading costs, portfolio management, custody and other administrative fees. The actual fee may vary by size and type of portfolio. The maximum SMA or bundled external platform fee is 2.82% annually and includes Sterling's actual management fee of 0.32%. Sterling's actual management fees are 50 basis points annually or less. Since inception, the composite is comprised 100% of wrap fee portfolios.
6. The annual composite dispersion presented is measured by an asset-weighted standard deviation calculation method of all portfolios in the composite for the entire year, and is calculated using gross of fee returns. It is not meaningful when there have been less than six portfolios in composite for entire calendar year. The three year annualized standard deviation measures the variability of the composite and benchmark returns over the preceding 36 month period. The composite 3-year standard deviation is calculated using gross of fee returns. It is not required to be presented for annual periods prior to 2011 or when a full three years of composite performance is not yet available.
7. The performance presented represents past performance and is no guarantee of future results. Stock market conditions vary from year to year and can result in a decline in market value due to material market or economic conditions.