

Item 2 – Material Changes

This brochure contains a variety of wording changes and clarifications from the last annual update dated March 31, 2022. Among these, we have updated, amended, and expanded disclosures in the sections noted below.

- **Item 5 – Fees and Compensation** has been revised to update the fee schedule for Advisory Solutions/OCIO and to add the Enhanced Cash Gov SMA to the Sterling Managed Fixed Income Accounts – Taxable Strategies fee schedule.
- **Item 6 – Performance-Based Fees and Side-By-Side Management** has been revised to expand on the conflicts of interest related to such arrangements and the procedures Sterling has in place designed to ensure that clients are treated fairly over time.
- **Item 10 – Other Financial Industry Activities and Affiliations** and **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading** has been revised to indicate Sterling may transact with our affiliated broker-dealer, Truist Securities.
- **Item 14 – Client Referrals and Other Compensation** has been revised to remove references to third party referral arrangements.
- **Item 17 – Proxy Voting** has been revised to disclose that Sterling may vote differently for securities held in strategies where ESG considerations may apply.

We encourage you to read the entire Brochure.

Pursuant to SEC rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. We will provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Copies of our Brochure may be requested by contacting Sterling's Compliance Department at scmcompliance@sterlingcapital.com. Additional information about Sterling is also available via the SEC's web site at www.adviserinfo.sec.gov. Sterling is a registered investment adviser under the Investment Advisers Act of 1940; however, such registration does not imply a certain level of skill or training.