

STERLING CAPITAL U.S. TREASURY MONEY MARKET FUND

Provides an easy and convenient place to “park” your extra cash by investing primarily in high-quality U.S. Treasury securities.

Ticker Symbol	CUSIP Number
A Shares BBUXX	85917L361
B Shares BUSXX	85917L353
C Shares BUCXX	85917L346

Investment Objective

The Sterling Capital U.S. Treasury Money Market Fund seeks current income, with liquidity and stability of principal, by investing exclusively in short-term, United States, dollar-denominated obligations issued or guaranteed by the U.S. Treasury, some of which may be subject to repurchase agreements.

Risk Factors: An investment in the Fund is neither guaranteed nor insured by the FDIC or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

Buy Strategy

The securities we buy share common characteristics:

- U.S. Treasury securities and repurchase agreements (repos) collateralized by Treasuries.
- Short-term instruments that support our strategy of maintaining an average portfolio maturity of 20-60 days.
- Highest repo rates that can be negotiated on a daily basis.

Sell Strategy

The Fund generally holds portfolio securities until such securities mature, but may dispose of securities (1) that fail to meet the investment adviser's credit quality criteria, (2) to effect greater overall diversification of the Fund's portfolio, or (3) to the extent required by Rule 2a-7 under the Investment Company Act of 1940.

The Portfolio Manager

Kevin E. McNair, CFA

Sterling Capital Management LLC

- BA from the University of North Carolina-Chapel Hill
- MA from North Carolina State University
- Investment industry since 1994
- Sterling Capital U.S. Treasury Money Market Fund manager since 1998
- Also manages the Sterling Capital Short-Term Bond Fund

The investment team supporting the Sterling Capital U.S. Treasury Money Market Fund has more than 65 combined years of investment experience and includes: Robert F. Millikan, CFA; Brad D. Eppard, CFA; and David T. Johnson.

“The Fund is designed for investors who seek current income, liquidity and stability, but with an added measure of safety offered by a portfolio that invests exclusively in U.S. government securities. We have found that conservatively laddering the portfolio with Treasury securities and overnight repurchase agreements allows us to take advantage of higher yields along the yield curve. Laddering also provides us with the flexibility to react swiftly to changes in government policy, which can affect money market instruments. An added benefit is the state and local tax exemption provided by the income earned on the portfolio's Treasury securities. Tax-exempt income boosts the Fund's after-tax yields for investors, especially those who live in high-tax states.”

Average Annual Total Returns¹

(As of 06/30/11)	A Shares
Year to Date	0.01%
One Year	0.07%
Three Years	0.11%
Five Years	1.41%
Ten Years	1.36%
Since Inception	2.66%

Yields² (As of 06/30/11)

	Class A
7-Day Yield.....	0.01%
7-Day Effective.....	0.01%
30-Day Annualized.....	0.01%

7-Day Yield is as of 06/30/11. The yield quotation more closely reflects the current earnings of the Fund than the total return quotation.

Calendar Year-End Returns

Total Returns for A Shares (without sales charge)

2010	0.07%	2005	2.14%
2009	0.01%	2004	0.55%
2008	0.93%	2003	0.20%
2007	3.94%	2002	0.79%
2006	4.00%	2001	3.38%

The total expense ratio for Class A Shares is 1.13%. The Adviser has contractually agreed to limit certain fees and voluntarily waive fees beyond the limit from March 1, 2009 through February 29, 2012. Voluntary agreements may end or change at any time. Had this waiver not been in effect, the performance would have been lower. The net expense ratio for Class A Shares is 0.99%.

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, please visit www.sterlingcapitalfunds.com.

¹ The performance of the Sterling Capital U.S. Treasury Money Market Fund reflects the deduction of fees for value-added services associated with a mutual fund, such as investment management and fund accounting fees. The inception date for Class A Shares is 10/05/92. The performance shown reflects the reinvestment of all dividend and capital gains distributions.

² The composition of the Fund's holdings is subject to change.

Sterling Capital Management LLC, a separate 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, Inc. which is not affiliated with Branch Banking and Trust Company or its affiliates.

Not a deposit • Not FDIC insured
May Lose Value • Not guaranteed by the bank
Not insured by any government agency

This material is authorized for distribution only when preceded or accompanied by a current prospectus. An investor should consider the fund's investment objectives, risks, and charges and expenses carefully before investing or sending money. This and other important information about the Sterling Capital Funds can be found in the Fund's prospectus. To obtain more information, call 1-800-228-1872 or visit www.sterlingcapitalfunds.com. Please read the prospectus carefully before investing.