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For Immediate Release

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## **Two BB&T Funds Finish in Top 1% of Respective Morningstar™ Categories**

Raleigh, NC – Two BB&T mutual funds, sub-advised by Scott & Stringfellow, ranked in the top one percent of their respective categories for three- and five-year performance, according to industry rating organization, Morningstar. The rankings for both funds were based on total return of the Class A shares as of June 30, 2009.

The BB&T Special Opportunities Fund (BOPAX) received a percentile ranking of 7% for 1-year and a top 1% for its 3- and 5-year performance among 888, 794 and 658 Morningstar's Mid-Cap Growth funds, respectively. Since its inception as a mutual fund in June 2, 2003, the fund has generated a positive return in 18 of 24 calendar quarters, producing a 9.1% annualized total return compared to 1.2% for the S&P. The fund's returns were -17.94% for the 1-yr period, 0.67% for the 3-yr period and 5.73% for the 5-yr period.

The BB&T Equity Income Fund (BAEIX) received a percentile ranking of 11% for 1-year and a top 1% for its 3- and 5-year performance among 1358, 1154, and 951 Morningstar's Large-Cap Value funds, respectively. The Fund celebrated its fifth anniversary on June 30<sup>th</sup> by posting its 14<sup>th</sup> positive return quarter (vs. 11 for

the S&P over the same five-year period), and has generated a 5.39% annualized total return since inception on June 30, 2004. The Equity Income Fund has returned -20.56 % for the 1-yr period, -1.84 for the 3-yr period and 5.39% for the 5-year period.

*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.bbfunds.com](http://www.bbfunds.com).*

*The gross expense ratio for the Equity Income Fund Class A Shares is 1.41% and the net expense ratio is 1.16%. The gross expense ratio for the Special Opportunities Fund Class A is 1.50% and the net expense ratio is 1.25%. The Adviser has contractually agreed to limit the management fees paid by the Fund for the period from February 1, 2009 through January 31, 2010. Had this waiver not been in effect and if the maximum sales load of 5.75% had been deducted, the performance would have been lower.*

The funds are sub-advised and managed by the CHOICE Asset Management group within Scott & Stringfellow, under the leadership of Chief Investment Officer George Shipp, CFA. In addition to Shipp, the team includes Farley Shiner, CFA; Griff Jones; Josh Haggerty, CFA; Adam Bergman, CFA; Tripp Boyd and Monica Kidd.

"Obviously we are delighted that both of our funds rank so highly in their categories," Shipp said, "particularly considering the greater resources of our better-known competitors in New York, Boston and elsewhere. We conclude that our disciplined risk-averse approach, flexibility to take the 'road less traveled,' common sense, and relatively concentrated portfolios can make a meaningfully positive performance difference. The good news is that all those attributes are sustainable. The philosophies and hard working team which have generated out-performance are intact. We remain indebted to our clients, as well as the advisors of Scott & Stringfellow and BB&T, for continuing to allocate their savings to the funds. We believe the portfolios are well positioned for the uncertainties and opportunities of this year and beyond."

The BB&T Special Opportunities Equity Fund and BB&T Equity Income Fund require an initial investment of only \$1,000, making it affordable for most investors. Another option for shareholders is to start with as little as \$25 per month through the BB&T Funds' systematic investment plan. (Systematic investing, also known as dollar cost averaging, does not insure a profit and does not protect against loss in declining markets. An investor should consider his or her financial ability to continue making additional investments through periods of low share-price levels.)

*Based in Richmond, Va., Scott & Stringfellow LLC provides comprehensive financial guidance and wealth planning. The firm's services are delivered by more than 600 associates -- including more than 270 financial advisors -- in 45 locations throughout Virginia, Georgia, New Jersey, North Carolina, South Carolina and West Virginia. More information about Scott & Stringfellow LLC is available at [www.scottstringfellow.com](http://www.scottstringfellow.com).*

BB&T Asset Management Inc., a wholly owned subsidiary of BB&T Corporation, serves as investment adviser to the BB&T Funds and is paid a fee for its services. Scott & Stringfellow Inc., member NYSE/SIPC, a wholly owned non-bank subsidiary of BB&T Corporation, serves as sub-advisor to the BB&T Special Opportunities Equity Fund and the BB&T Equity Income Fund and is paid a fee for its services. An investment is neither insured nor guaranteed by the FDIC or any other government agency. The funds are distributed by BB&T AM Distributors, Inc.

*Not a deposit - Not FDIC insured - Not guaranteed by the bank - Not insured by any government agency - May lose value*

**Mutual fund investing involves risk including the possible loss of principal. Funds that invest in equity securities may be more volatile than other investments and the value of the Funds will fluctuate with market conditions.**

**An investor should consider a fund's investment objectives, risks, charges and expenses carefully before investing or sending money. A prospectus with this and other information may be obtained at 1-800-228-1872 or [www.bbtffunds.com](http://www.bbtffunds.com). The prospectus should be read carefully before investing.**