

BB&T Special Opportunities Equity Fund
Portfolio Holdings, June 30, 2009 (unaudited)

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
FEDERATED TREASURY OBLIG FUND	09181001	60934N500	65,484,177	\$ 65,484,176.66	15.41%	0.05	07/01/2009
BAXTER INTERNATIONAL, INC.	071813109	BAX	324,000	17,159,040.00	4.04%	-	
DELL INC	24702R101	DELL	1,205,000	16,544,650.00	3.89%	-	
TEVA PHARMACEUTICAL-SP ADR	881624209	TEVA	334,000	16,479,560.00	3.88%	-	
AKAMAI TECHNOLOGIES	00971T101	AKAM	858,000	16,456,440.00	3.87%	-	
BECTON DICKINSON & COMPANY	075887109	BDX	230,000	16,401,300.00	3.86%	-	
BRISTOL-MYERS SQUIBB CO.	110122108	BMY	788,000	16,004,280.00	3.77%	-	
UNITEDHEALTH GROUP, INC.	91324P102	UNH	634,000	15,837,320.00	3.73%	-	
COMCAST CORP-CL A	20030N101	CMCSA	1,058,000	15,330,420.00	3.61%	-	
CISCO SYSTEMS INC	17275R102	CSCO	820,000	15,284,800.00	3.60%	-	
SPX CORPORATION	784635104	SPW	297,000	14,544,090.00	3.42%	-	
WEATHERFORD INTL LTD	H27013103	WFT	727,000	14,220,120.00	3.35%	-	
APACHE CORP.	037411105	APA	197,000	14,213,550.00	3.34%	-	
NALCO HOLDING CO.	62985Q101	NLC	790,000	13,303,600.00	3.13%	-	
PETROLEO BRASILEIRO-SPON ADR	71654V101	PBR/A	395,000	13,177,200.00	3.10%	-	
HARRIS CORP.	413875105	HRS	446,000	12,648,560.00	2.98%	-	
MCKESSON CORP.	58155Q103	MCK	284,000	12,496,000.00	2.94%	-	
EBAY, INC.	278642103	EBAY	673,000	11,528,490.00	2.71%	-	
SYMANTEC CORP	871503108	SYMC	720,000	11,203,200.00	2.64%	-	
L-3 COMMUNICATIONS HOLDINGS	502424104	LLL	158,000	10,962,040.00	2.58%	-	
YUM! BRANDS, INC.	988498101	YUM	301,000	10,035,340.00	2.36%	-	
ACTIVISION BLIZZARD, INC.	00507V109	ATVI	790,000	9,977,700.00	2.35%	-	
SMITHFIELD FOODS INC	832248108	SFD	697,000	9,737,090.00	2.29%	-	
ALLSCRIPTS-MISYS HEALTHCARE	01988P108	MDRX	552,800	8,767,408.00	2.06%	-	
HALLIBURTON COMPANY	406216101	HAL	407,000	8,424,900.00	1.98%	-	
NEWS CORP-CL A	65248E104	NWSA	895,000	8,153,450.00	1.92%	-	
SPIRIT AEROSYSTEMS HOLD-CL A	848574109	SPR	592,103	8,135,495.22	1.91%	-	
MARKEL CORP	570535104	MKL	25,300	7,127,010.00	1.68%	-	
ENERGIZER HOLDINGS, INC.	29266R108	ENR	127,000	6,634,480.00	1.56%	-	
VARIAN MEDICAL SYSTEMS INC	92220P105	VAR	149,000	5,235,860.00	1.23%	-	
MEDCATH CORPORATION	58404W109	MDTH	312,220	3,671,707.20	0.86%	-	
CONSOL ENERGY, INC.	20854P109	CNX	80,000	2,716,800.00	0.64%	-	
HARRIS STRATEX NETWORKS-CL A	41457P106	HSTX	104,087	674,483.76	0.16%	-	
APA+GQ JULY 18 CALL	APAGQ2009	APA.GQ	-200	(1,000.00)	0.00%	-	07/22/2009
APA+GR JULY 18 CALL	APAGR2009	APA.GR	-200	(1,000.00)	0.00%	-	07/22/2009
SDF+GI JULY 18 CALL	CNXGI2009	SDF.GI	-400	(4,000.00)	0.00%	-	07/22/2009
UMU+HE AUG 22 CALL	UMUHE2009	UMU.HE	-468	(7,020.00)	0.00%	-	08/26/2009
HAL+GE JULY 18 CALL	HALGE2009	HAL.GE	-4,070	(8,140.00)	0.00%	-	07/22/2009
SPW+IM SEPT 19 CALL	SPWIM2009	SPW.IM	-863	(8,630.00)	0.00%	-	09/23/2009
UUG+GH JULY 18 CALL	YUMGH2009	UUG.GH	-2,350	(11,750.00)	0.00%	-	07/22/2009
SYQ+GD JULY 18 CALL	SYQGD2009	SYQ.GD	-3,500	(17,500.00)	0.00%	-	07/22/2009
NLC+ID SEPT 19 CALL	NLCID2009	NLC.ID	-560	(19,600.00)	0.00%	-	09/23/2009
CNX+GK JULY 18 CALL	CNXGK2009	CNX.GK	-400	(60,000.00)	-0.01%	-	07/22/2009
SFD+HC AUG 22 CALL	SFDHC2009	SFD.HC	-2,650	(198,750.00)	-0.05%	-	08/26/2009
WFT+HV AUG 22 CALL	WFTHV2009	WFT.HV	-2,270	(295,100.00)	-0.07%	-	08/26/2009
MXQ+IW SEPT 19 CALL	MXQIW2009	MXQ.IW	-3,600	(324,000.00)	-0.08%	-	09/23/2009
PDB+LG DEC 19 CALL	PDBLG2009	PDB.LG	-3,950	(1,125,750.00)	-0.26%	-	12/23/2009
WFT+HR AUG 22 CALL	WFTHR2009	WFT.HR	-5,000	(1,475,000.00)	-0.35%	-	08/26/2009
				\$ 425,013,320.84	100.00%		

* % of Total Market Value may not sum to 100.00% due to rounding.