

BB&T Intermediate U.S. Government 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
U.S. TREASURY BILL	09166100	912795N64	15,000,000	\$ 14,997,581.25	8.63%	0.49	08/13/2009
FED FARM CREDIT	31331YVR8	31331YVR8	10,000,000	10,284,920.00	5.92%	4.67	02/27/2018
FANNIE MAE	31398ALF7	31398ALF7	10,000,000	10,149,230.00	5.84%	5.21	01/25/2023
FREDDIE MAC	3128X8HR6	3128X8HR6	10,000,000	9,972,240.00	5.74%	3.00	02/04/2014
U.S. TREASURY BILL	09139010	912795U33	10,000,000	9,966,280.00	5.73%	0.45	04/08/2010
US TREASURY N/B	912828KN9	912828KN9	10,000,000	9,703,900.00	5.58%	1.88	04/30/2014
FANNIE MAE	31407NRG0	31407NRG0	8,385,043	8,687,609.01	5.00%	5.50	09/01/2035
FANNIE MAE	31413HV70	31413HV70	7,507,926	7,703,763.02	4.43%	5.50	08/01/2037
FANNIE MAE	31359MTP8	31359MTP8	6,970,000	7,097,899.50	4.08%	5.13	01/02/2014
US TREASURY N/B	912810EQ7	912810EQ7	5,000,000	6,090,625.00	3.50%	6.25	08/15/2023
PRIVATE EXPT FDG	742651DA7	742651DA7	5,000,000	5,327,700.00	3.07%	4.55	05/15/2015
FED HOME LN BANK	3133XMQ87	3133XMQ87	5,000,000	5,320,570.00	3.06%	5.00	11/17/2017
FREDDIE MAC	31296TSA3	31296TSA3	5,058,957	5,255,535.11	3.02%	5.50	02/01/2029
AMER EXPR BK FSB	02580HAC0	02580HAC0	5,000,000	5,177,205.00	2.98%	3.15	12/09/2011
FREDDIE MAC	3128X7T87	3128X7T87	5,000,000	5,020,165.00	2.89%	5.00	08/06/2014
PRIVATE EXPT FDG	742651CY6	742651CY6	4,350,000	4,715,560.95	2.71%	4.97	08/15/2013
FREDDIE MAC	3128GY5E0	3128GY5E0	4,304,435	4,464,327.23	2.57%	4.50	02/01/2018
FANNIE MAE	31398ANJ7	31398ANJ7	4,000,000	4,040,408.00	2.32%	5.21	03/03/2023
FANNIE MAE	31390MKS2	31390MKS2	3,834,829	4,015,545.53	2.31%	5.00	01/01/2018
FEDERATED TREASURY OBLIG FUND	09181001	60934N500	3,748,814	3,748,814.19	2.16%	0.05	07/01/2009
FANNIE MAE	31385W2Z1	31385W2Z1	3,392,187	3,519,252.36	2.03%	4.50	03/01/2018
FANNIE MAE	3136F83U7	3136F83U7	3,000,000	3,170,937.00	1.82%	4.05	02/22/2013
FREDDIE MAC	3134A4EW0	3134A4EW0	3,000,000	3,145,458.00	1.81%	5.88	03/21/2011
FANNIE MAE	31405AMZ3	31405AMZ3	2,295,922	2,443,766.80	1.41%	6.50	11/01/2034
FANNIE MAE	31402CMN9	31402CMN9	2,353,333	2,406,562.62	1.38%	5.00	07/01/2033
FREDDIE MAC	3137EABP3	3137EABP3	2,000,000	2,152,268.00	1.24%	4.88	06/13/2018
WISCONSIN ST	97705LPR2	97705LPR2	2,045,000	2,116,697.70	1.22%	5.00	05/01/2025
CONOCOPHILLIPS	20825CAS3	20825CAS3	2,000,000	2,082,370.00	1.20%	4.75	02/01/2014
GOLDMAN SACHS	38141GEA8	38141GEA8	2,000,000	1,967,252.00	1.13%	5.13	01/15/2015
MBNA CORP	55263ECJ2	55263ECJ2	2,000,000	1,799,676.00	1.04%	5.00	06/15/2015
FANNIE MAE	31391VSJ3	31391VSJ3	1,314,821	1,365,551.88	0.79%	5.50	01/01/2033
IBM CORP	459200GM7	459200GM7	1,000,000	1,195,277.00	0.69%	7.63	10/15/2018
GENERAL DYNAMICS	369550AN8	369550AN8	1,000,000	1,068,472.00	0.61%	5.25	02/01/2014
FANNIE MAE	31402UWL2	31402UWL2	921,578	943,549.07	0.54%	5.00	08/01/2033
FANNIE MAE	31403M3F4	31403M3F4	768,283	785,544.99	0.45%	5.00	10/01/2033
FANNIE MAE	31402BW26	31402BW26	745,263	767,534.24	0.44%	5.00	08/01/2033
CWALT 2004-2CB 1A1	12667FAG0	12667FAG0	656,038	613,195.63	0.35%	4.25	03/25/2034
CHASE 2005-S3 A6	16162WNG0	16162WNG0	649,302	507,876.10	0.29%	5.50	11/25/2035
				<u>\$ 173,791,120.18</u>	<u>100.00%</u>		

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