

BB&T Capital Manager Moderate Growth Fund
Portfolio Holdings, June 30, 2010 (unaudited)

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
BB&T-TL RET BD-I	05527P537	BIBTX	835,937	\$ 9,262,187.39	26.60%	-	
BB&T-SEL EQTY-IS	05527P800	BBISX	464,837	4,471,732.93	12.84%	-	
BB&T-M/C VALUE-I	05527P289	OVEIX	250,003	2,695,028.06	7.74%	-	
BB&T-INTL EQ-INS	05527P743	BBTIX	513,279	2,314,889.34	6.65%	-	
ISHARES S&P 500 INDEX FUND	464287200	IVV	19,432	2,010,434.72	5.77%	-	
ISHARES RUSSELL MIDCAP GRWTH	464287481	IWP	40,987	1,791,131.90	5.14%	-	
BB&T-EQ INC-INS	05527Q782	BEGIX	145,530	1,692,517.27	4.86%	-	
ISHARES MSCI EAFE VALUE INX	464288877	EFV	30,052	1,239,043.96	3.56%	-	
CS-COMM RET-COM	22544R305	CRSOX	140,457	1,091,350.21	3.13%	-	
ISHARES DJ US REAL ESTATE	464287739	IYR	22,717	1,072,469.57	3.08%	-	
BB&T-S OPP EQ-IN	05527Q832	BOPIX	72,410	1,069,489.79	3.07%	-	
BB&T US TREASURY MMKT FUND	10181001	05527P875	1,057,547	1,057,546.62	3.04%	0.01	07/01/2010
LAZARD FD-EM M-I	52106N889	LZEMX	59,994	1,043,287.70	3.00%	-	
ISHARES MSCI EMERGING MKT IN	464287234	EEM	26,665	995,137.80	2.86%	-	
ISHARES MSCI EAFE GROWTH INX	464288885	EFG	17,392	836,033.44	2.40%	-	
ISHARES MSCI EAFE SMALL CAP	464288273	SCZ	24,583	799,439.16	2.30%	-	
STERLING-S/C VALUE-I	05527Q733	SPSCX	67,219	704,456.72	2.02%	-	
ISHARES RUSSELL 2000	464287655	IWM	11,008	672,368.64	1.93%	-	
				<u>\$ 34,818,545.22</u>	<u>100.00%</u>		

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