

BB&T Capital Manager Equity 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-SEL EQTY-IS	05527P800	BBISX	144,382	\$ 1,388,958.19	17.37%	-	
BB&T-M/C VALUE-I	05527P289	OVEIX	77,759	838,240.22	10.48%	-	
BB&T-INTL EQ-INS	05527P743	BBTIX	160,274	722,835.92	9.04%	-	
ISHARES S&P 500 INDEX FUND	464287200	IVV	6,017	622,518.82	7.79%	-	
ISHARES RUSSELL MIDCAP GRWTH	464287481	IWP	12,699	554,946.30	6.94%	-	
BB&T-EQ INC-INS	05527Q782	BEGIX	45,267	526,449.40	6.58%	-	
ISHARES DJ US REAL ESTATE	464287739	IYR	8,487	400,671.27	5.01%	-	
CS-COMM RET-COM	22544R305	CRSOX	50,609	393,233.72	4.92%	-	
ISHARES MSCI EAFE VALUE INX	464288877	EFV	9,385	386,943.55	4.84%	-	
BB&T-S OPP EQ-IN	05527Q832	BOPIX	22,468	331,858.28	4.15%	-	
LAZARD FD-EM M-I	52106N889	LZEMX	18,534	322,303.65	4.03%	-	
ISHARES MSCI EMERGING MKT IN	464287234	EEM	8,352	311,696.64	3.90%	-	
ISHARES MSCI EAFE GROWTH INX	464288885	EFG	5,431	261,068.17	3.26%	-	
BB&T US TREASURY MMKT FUND	10181B53	05527P875	259,814	259,814.21	3.25%	0.01	07/01/2010
ISHARES MSCI EAFE SMALL CAP	464288273	SCZ	7,630	248,127.60	3.10%	-	
STERLING-S/C VALUE-I	05527Q733	SPSCX	20,902	219,057.09	2.74%	-	
ISHARES RUSSELL 2000	464287655	IWM	3,400	207,672.00	2.60%	-	
				<u>\$ 7,996,395.03</u>	<u>100.00%</u>		

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