

**BB&T Mid Cap Value Fund**

Portfolio Holdings, December 31, 2009 (unaudited)

Security Name	Security ID	Ticker	Shares or Par	Market Value	% of Total Market Value*	Coupon Rate (%)	Maturity or Expiration Date
CA, INC.	12673P105	CA	455,160	\$ 10,222,893.60	4.52%	-	
AFFILIATED COMPUTER SVCS-A	008190100	ACS	159,900	9,544,431.00	4.22%	-	
EBAY, INC.	278642103	EBAY	398,650	9,384,221.00	4.15%	-	
GENERAL DYNAMICS CORP.	369550108	GD	127,050	8,660,998.50	3.83%	-	
COVIDIEN PLC	G2554F105	COV	178,854	8,565,318.06	3.79%	-	
VIACOM INC-CLASS B	92553P201	VIA/B	282,700	8,404,671.00	3.71%	-	
INTERPUBLIC GROUP OF COS INC	460690100	IPG	1,075,300	7,935,714.00	3.51%	-	
ENDURANCE SPECIALTY HOLDINGS	G30397106	ENH	206,602	7,691,792.46	3.40%	-	
FIDELITY NATIONAL INFORMATIO	31620M106	FIS	303,605	7,116,501.20	3.15%	-	
LEUCADIA NATIONAL CORP	527288104	LUK	293,000	6,970,470.00	3.08%	-	
WILLIS GROUP HOLDINGS LTD	G96655108	WSH	262,400	6,922,112.00	3.06%	-	
WELLPOINT, INC.	94973V107	WLP	116,200	6,773,298.00	2.99%	-	
ASPEN INSURANCE HOLDINGS, LTD.	G05384105	AHL	256,100	6,517,745.00	2.88%	-	
IMS HEALTH, INC.	449934108	RX	305,242	6,428,396.52	2.84%	-	
SYNOPSIS INC	871607107	SNPS	260,700	5,808,396.00	2.57%	-	
ALLIANCE DATA SYSTEMS CORP	018581108	ADS	88,700	5,729,133.00	2.53%	-	
KING PHARMACEUTICALS INC	495582108	KG	457,050	5,608,003.50	2.48%	-	
GENZYME CORP	372917104	GENZ	110,810	5,430,798.10	2.40%	-	
FAIR ISAAC CORP.	303250104	FICO	252,650	5,383,971.50	2.38%	-	
VALSPAR CORP.	920355104	VAL	197,000	5,346,580.00	2.36%	-	
COMPUTER SCIENCES CORP	205363104	CSC	92,200	5,304,266.00	2.34%	-	
STANCORP FINANCIAL GROUP	852891100	SFG	123,190	4,930,063.80	2.18%	-	
OMNICOM GROUP, INC.	681919106	OMC	119,300	4,670,595.00	2.06%	-	
EXCO RESOURCES, INC.	269279402	XCO	218,700	4,643,001.00	2.05%	-	
ISHARES RUSSELL MIDCAP VALUE	464287473	IWS	120,000	4,437,600.00	1.96%	-	
LEXMARK INTERNATIONAL INC-A	529771107	LXK	168,200	4,369,836.00	1.93%	-	
FOREST OIL CORP	346091705	FST	192,300	4,278,675.00	1.89%	-	
PROGRESS SOFTWARE CORP	743312100	PRGS	140,700	4,109,847.00	1.82%	-	
ANNALY CAPITAL MANAGEMENT IN	035710409	NLY	235,200	4,080,720.00	1.80%	-	
UNIVERSAL TECHNICAL INSTITUT	913915104	UTI	190,450	3,847,090.00	1.70%	-	
ZIMMER HOLDINGS INC	98956P102	ZMH	64,150	3,791,906.50	1.68%	-	
EARTHLINK, INC.	270321102	ELNK	438,950	3,647,674.50	1.61%	-	
WADDELL & REED FINANCIAL-A	930059100	WDR	117,900	3,600,666.00	1.59%	-	
INTL SPEEDWAY CORP-CL A	460335201	ISCA	125,750	3,577,587.50	1.58%	-	
CHICO'S FAS INC	168615102	CHS	236,850	3,327,742.50	1.47%	-	
ASSURANT, INC.	04621X108	AIZ	112,500	3,316,500.00	1.47%	-	
ALLEGHENY ENERGY, INC.	017361106	AYE	139,100	3,266,068.00	1.44%	-	
FEDERATED TREASURY OBLIG FUND	36509B03	60934N500	3,193,099	3,193,098.62	1.41%	0.01	01/04/2010
ASSURED GUARANTY, LTD.	G0585R106	AGO	145,400	3,163,904.00	1.40%	-	
MARSHALL & ILSLEY CORP.	571837103	MI	396,550	2,161,197.50	0.96%	-	
SELECT COMFORT CORPORATION	81616X103	SCSS	302,430	1,971,843.60	0.87%	-	
GANNETT CO.	364730101	GCI	87,950	1,306,057.50	0.58%	-	
MI DEVELOPMENTS, INC.-CL A	55304X104	MIM	67,100	823,988.00	0.36%	-	
				<u>\$ 226,265,372.46</u>	<u>100.00%</u>		

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