

BB&T Capital Manager Moderate Growth 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
BB&T-TL RET BD-I	05527P537	BIBTX	1,022,900	\$ 10,985,950.75	28.58%	-	
BB&T-INTL EQ-INS	05527P743	BBTIX	1,103,410	5,693,594.85	14.81%	-	
ISHARES S&P 500 INDEX FUND	464287200	IVV	50,010	5,581,616.10	14.52%	-	
BB&T-M/C VALUE-I	05527P289	OVEIX	313,966	3,532,118.02	9.19%	-	
BB&T-EQ INC-INS	05527Q782	BEGIX	202,710	2,469,008.10	6.42%	-	
BB&T-M/C GRWTH-I	05527P339	OCAAX	264,963	2,387,312.38	6.21%	-	
BB&T-LG CAP-INS	05527P800	BBISX	214,263	2,273,327.54	5.91%	-	
ISHARES RUSSELL 2000	464287655	IWM	30,352	1,889,715.52	4.92%	-	
BB&T US TREASURY MMKT FUND	09365B51	05527P875	1,302,343	1,302,343.28	3.39%	0.01	01/04/2010
BB&T-S OPP EQ-IN	05527Q832	BOPIX	81,140	1,278,771.46	3.33%	-	
CS-COMM RET-COM	22544R305	CRSOX	121,267	1,041,682.89	2.71%	-	
				<u>\$ 38,435,440.89</u>	<u>100.00%</u>		

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