

BB&T Capital Manager Equity 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-INTL EQ-INS	05527P743	BBTIX	381,082	\$ 1,966,384.98	20.89%	-	
ISHARES S&P 500 INDEX FUND	464287200	IVV	17,249	1,925,160.89	20.45%	-	
BB&T-M/C VALUE-I	05527P289	OVEIX	108,499	1,220,613.56	12.97%	-	
BB&T-EQ INC-INS	05527Q782	BEGIX	70,016	852,796.73	9.06%	-	
BB&T-M/C GRWTH-I	05527P339	OCAAX	91,484	824,274.27	8.76%	-	
BB&T-LG CAP-INS	05527P800	BBISX	73,992	785,052.39	8.34%	-	
ISHARES RUSSELL 2000	464287655	IWM	10,474	652,111.24	6.93%	-	
BB&T-S OPP EQ-IN	05527Q832	BOPIX	28,001	441,288.20	4.69%	-	
CS-COMM RET-COM	22544R305	CRSOX	46,388	398,468.81	4.23%	-	
BB&T US TREASURY MMKT FUND	09365B53	05527P875	346,735	346,734.60	3.68%	0.01	01/04/2010
				<u>\$ 9,412,885.67</u>	<u>100.00%</u>		

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