

## BB&T PRIME MONEY MARKET FUND

An easy and convenient place to keep your extra cash by investing in high-quality corporate and U.S. Treasury securities.

### Ticker Symbol

A Shares . . . . . BBAXX  
B Shares . . . . . BPBXX  
C Shares . . . . . BBCXX

### CUSIP Number

05527P693  
05527P586  
05527P123

### Investment Objective

The BB&T Prime Money Market Fund seeks to provide as high a level of current interest income as is consistent with maintaining liquidity and stability of principal.

**Risk Factors:** An investment in the Fund is neither guaranteed nor insured by the FDIC or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

### Buy Strategy

The securities we buy share common characteristics:

- Mostly corporate securities or asset-backed commercial paper issued by large banks.
- Short-term debt with maturities of 13 months or shorter.
- Securities rated in the two highest short-term rating categories.

### Sell Strategy

Because of the unique, short-term dynamics inherent in the debt instruments we purchase for the Fund, we generally don't sell our securities before they mature. The only exception would be if we become concerned about the credit-worthiness of a particular issuer.

### The Portfolio Manager

#### Deborah A. Cunningham, CFA

Federated Investment Management Company (subadviser)

- BA from Duquesne University
- MBA from Robert Morris University
- Investment industry since 1986
- Manager of the BB&T Prime Money Market Fund since 2006

Each member of the team supporting the BB&T Prime Money Market Fund has an average of more than 11 years of investment management experience. The team includes: Jason DeVito, William Jamison, Natalie F. Metz, Mary Ellen Tesla and Mark F. Weiss, CFA.

"The Fund's key objective is to provide high current income while maintaining the stability of our investors' principal. We also strive to deliver higher income than would be expected from a government money market fund. To achieve these goals, we employ a 'barbell' maturity structure, utilizing floating-rate positions at the very short end of the yield curve and buying longer-term debt with maturities in the range of six to 13 months. We find that this strategy can enable us to remain nimble in a market that is driven, sometimes with challenging volatility, by interest-rate activity."

### Average Annual Total Returns<sup>1</sup>

(As of 6/30/10)	A Shares
Year to Date	0.01%
One Year	0.01%
Three Years	1.50%
Five Years	2.47%
Ten Years	2.16%
Since Inception	2.72%

### Yields<sup>2</sup> (As of 6/30/10)

	Class A
7-Day Yield . . . . .	0.01%
7-Day Effective . . . . .	0.01%
30-Day Annualized . . . . .	0.01%

7-Day Yield is as of 6/30/10. The yield quotation more closely reflects the current earnings of the Fund than the total return quotation.

### Calendar Year-End Returns

Total Returns % A Shares (without sales charge)			
2009	0.08%	2004	0.65%
2008	2.23%	2003	0.36%
2007	4.46%	2002	0.98%
2006	4.20%	2001	3.38%
2005	2.40%	2000	5.61%

The gross expense ratio for Class A Shares is 1.16%. The Fund's Adviser has contractually agreed to limit the management fee paid by the Fund for the period March 1, 2009 through February 29, 2012. Had this waiver not been in effect, the performance would have been lower. The net expense ratio for Class A Shares is 1.04%.

Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month end, please visit [www.bbtfunds.com](http://www.bbtfunds.com).

<sup>1</sup> The performance of the BB&T Prime Money Market Fund reflects the deduction of fees for value-added services associated with a mutual fund, such as investment management and fund accounting fees. **The inception date for Class A Shares is 10/1/97.** The performance shown reflects the reinvestment of all dividend and capital gains distributions.

<sup>2</sup> The composition of the Fund's holdings is subject to change.

### Portfolio Composition<sup>2</sup> (As of 6/30/10)

Commercial Paper . . . . .	40.2%
Repurchase Agreements . . . . .	21.9%
Variable Rate Notes . . . . .	5.9%
Certificate Of Deposit . . . . .	16.5%
Corporate Bonds . . . . .	3.4%
Asset Backed Securities . . . . .	2.9%
Agency . . . . .	8.9%
Municipal Bonds . . . . .	0.4%

### Fund Statistics<sup>2</sup> (As of 6/30/10)

Net Assets . . . . .	\$635,658,791
Average Days to Maturity . . . . .	48
Total Holdings . . . . .	41

### Monthly Dividend Distributions<sup>2</sup>

(for A Shares as of 6/30/10)

Date	Rate Per Share
April	0.000008
May	0.000009
June	0.000008

Not a deposit • Not FDIC insured  
May lose value • Not guaranteed by the bank  
Not insured by any government agency

This material is authorized for distribution only when preceded or accompanied by a current prospectus. An investor should consider the fund's investment objectives, risks, and charges and expenses carefully before investing or sending money. This and other important information about the BB&T Funds can be found in the Fund's prospectus. To obtain more information, please call 1-800-228-1872 or visit us online at [www.bbtfunds.com](http://www.bbtfunds.com). Please read the prospectus carefully before investing.

BB&T Asset Management, Inc., a wholly owned subsidiary of BB&T Corporation, serves as investment adviser to the BB&T Funds and is paid a fee for its services. Federated Investment Management Company serves as investment subadviser to the Fund and is paid a fee for its services. Shares of the BB&T Funds are not deposits or obligations of, or guaranteed or endorsed by, Branch Banking and Trust Company or its affiliates. The Funds are not insured by the FDIC or any other government agency. The Funds are distributed by BB&T AM Distributors, Inc., which is not affiliated with Branch Banking and Trust Company or its affiliates.