

Two BB&T Funds named Best Individual Funds in 2009 by Lipper Inc.



Bob Millikan



George Shipp

The BB&T Virginia Intermediate Tax-Free Fund's I Shares (BVATX) and the BB&T Equity Income Fund's B Shares (BEIBX) were named two of the best individual funds for 2009 by Lipper Inc. The Funds were recognized for delivering consistent risk-adjusted performance in the Lipper Funds Awards section in the April 3rd edition of the Wall Street Journal that presented awards for 3-year performance for the period ended December 31, 2008. BVATX was presented an award for 3- and 5-year performance among 128 and 123 Funds, respectively, in Lipper's Other States Intermediate Muni Debt category. BEIBX was presented a 3-year fund award among 230 Funds in the Equity Income category.

The BB&T Virginia Intermediate Tax-Free Fund is managed by Bob Millikan, director of fixed income for BB&T Asset Management. The fund seeks capital growth and current income. In addition to the management of this fund, Mr. Millikan manages 5 additional state-specific tax-free funds for the firm (Kentucky, Maryland, North Carolina, South Carolina and West Virginia).

Millikan and his team have more than seven decades of combined investment management experience and have managed the BB&T Virginia Intermediate Tax-Free Fund since 2000.

The BB&T Equity Income Fund is managed by George Shipp, chief investment officer for Scott & Stringfellow, subadvisor to the fund and affiliate of BB&T Asset Management, a wholly owned subsidiary of BB&T Corporation (NYSE: BBT). The fund seeks capital growth and current income.

Shipp and his team at Scott & Stringfellow have more than four decades of combined investment management experience and have managed the BB&T Equity Income Fund since its inception in 2004. The team also uses its broad range of investing skills in sub-advising the BB&T Special Opportunities Equity Fund.

The Lipper Fund Awards are awarded to funds in 21 countries in Asia, Europe, MENA, and the Americas. Lipper designates award-winning funds in most individual classifications for the three-, five-, and ten-year periods. In addition, the Lipper Fund Awards program spotlights fund families with high average scores for all funds within a particular asset class or overall. Past performance is not indicative of future results and high ratings do not guarantee favorable performance.

“We’re extremely pleased for shareholders of these funds,” said Jeffrey Schappe, chief investment officer for BB&T Asset Management. “One of our primary goals is to provide clients with high quality performance. These awards certainly recognize that we continually strive to achieve those goals.”

BB&T Asset Management serves as investment adviser to the BB&T Funds and is paid a fee for its services. The funds are distributed by BB&T AM Distributor Inc., which is not affiliated with Branch Banking and Trust Company or its affiliates.

The BB&T Funds offer 25 mutual funds covering a broad spectrum of equity and fixed-income styles, including value and growth stock funds targeting the large-cap, mid-cap and small-cap sectors, and bond funds focusing on the government, corporate and municipal markets. Two money market funds also are included in the lineup. The funds’ assets under management exceeded \$5 billion as of December 31, 2008.

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although the Fund seeks to preserve the net asset value of \$1.00 per share, it is possible to lose money by investing in the Fund.

Mutual fund investing involves risk including the possible loss of principal. Tax-free municipal bond funds may be subject to certain state and local taxes and depending on an investor's tax status, to the federal alternative minimum tax.

You should consider the investment objectives, risks, charges and expenses of the BB&T Funds carefully before investing. A prospectus with this and other information may be obtained at 1-800-228-1872 or www.bbtffunds.com. The prospectus should be read carefully before investing.

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