TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: BB&T Corporation | **Submission date: March 31, 2009** | **Person to be contacted about this report: Alan W. Greer**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions $)	2008 DEC	2009 JAN	2009 FEB	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	$18,219	$18,534	$19,237	Consists of 1-4 family residential loans originated primarily through BB&T's branch network.	
b. Total Originations	$1,248	$1,814	$2,856	Includes loans originated for sale and to be held for investment.	
(1) Refinancings	$666	$1,397	$2,439		
(2) New Home Purchases	$582	$417	$418		
2. Home Equity					
a. Average Total Loan Balance	$5,809	$5,899	$5,931	Includes only home equity lines. All are originated through BB&T's branch network.	**Growth in home equity lines continues to be challenged by soft demand.**
b. Originations (New Lines+Line Increases)	$245	$72	$93		
c. Total Used and Unused Commitments	$15,788	$15,777	$15,791		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	$1,966	$1,986	$1,990	Balances include bank cards and demand deposit protection lines. Bank cards are primarily originated through the banking network.	**Revolving credit balances were essentially flat compared to the month of January.**
b. New Account Originations (Initial Line Amt)	$120	$155	$154		
c. Total Used and Unused Commitments	$9,629	$9,727	$9,783		
4. Other Consumer					
a. Average Total Loan Balance	$18,653	$18,535	$18,376	Includes non-revolving home equity loans, sales finance and other consumer loans.	**Demand in consumer portfolios continues to be weak, with modest growth in sales finance and slight declines in consumer loan balances.**
b. Originations	$294	$312	$290		

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SCHEDULE B: COMMERCIAL LENDING (Millions $)	DEC	JAN	FEB	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	$33,531	$34,136	$34,858	In addition to traditional C&I loans, balances include leveraged leases, equipment finance and commercial insurance premium finance.	**C&I lending slowed due to a decrease in demand in the month of February; however, management continues to focus on growing this portfolio.**
b. Renewal of Existing Accounts	$821	$903	$614		
c. New Commitments	$1,554	$1,092	$843		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	$19,614	$19,767	$19,824		**CRE balances reflect slower growth, due in part to management efforts to diversify the loan portfolio with lower overall exposure to real estate lending.**
b. Renewal of Existing Accounts	$1,218	$1,125	$1,169		
c. New Commitments	$697	$503	$379		
SCHEDULE C: OTHER INTERMEDIATION ACTIVITIES (Millions $)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	$10,928	-$2	-$3,938	Represents gross purchases, net of gross sales on a trade date basis. Principal paydowns are excluded. All amounts represent GSE mortgage-backed securities.	**Current month sales reflect management's efforts to maintain minimum capital levels given increases in the mortgage warehouse and efforts to offset growth in loans consistent with our balance sheet strategy.**
b. Asset Backed Securities	$0	$0	$0		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo)[1]	N/A	N/A	N/A		
b. Average Total Debit Balances[2]	$110	$106	$103		
3. Underwriting					
a. Total Equity Underwriting	$0	$0	$0		
b. Total Debt Underwriting	$1,304	$599	$812		

Notes:
1. Not applicable if matched book activity does not exceed $50 billion.
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.

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PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Company Description

BB&T Corporation ("BB&T") is a regional financial holding company headquartered in Winston-Salem, North Carolina. BB&T conducts its business operations primarily through its commercial banking subsidiary, Branch Banking and Trust Company, which has banking offices in North Carolina, South Carolina, Virginia, Maryland, Georgia, West Virginia, Tennessee, Kentucky, Alabama, Florida, Indiana and Washington, D.C. In addition, BB&T's operations consist of several nonbank subsidiaries, which offer financial services products. Substantially all of BB&T's loans are made to businesses and individuals in these market areas.

Overall Loan Growth

Average loans and leases for the month of February totaled $100.2 billion, an increase of 8.0% compared to February 2008 and an increase of 17.9%, on an annualized basis, compared to January 2009. Growth compared to January 2009 was led by mortgage loans, which increased $702.2 million, or 49.4% on an annualized basis; commercial loans and leases, which increased $129.4 million, or 3.3%; and loans originated by BB&T's specialized lending subsidiaries, which increased $674.6 million, or 141.3%, all on the same basis. The growth in loans originated by BB&T's specialized lending group results primarily from acquisitions.

Commercial Loans and Leases

The commercial loan and lease portfolio represents the largest category of BB&T's loans. It is traditionally targeted to serve small to middle market businesses. BB&T continues to focus on diversifying the commercial portfolio by growing commercial and industrial loans at a faster rate than commercial real estate loans. We continue to capitalize on in-market mergers, challenged competitors and credit market disruption. Average C&I loans, excluding leveraged leases and loans originated in BB&T's specialized lending group, increased approximately 14.9% compared to February 2008, but average growth slowed to approximately 1.5% on an annualized basis compared to January 2009.

Commercial Real Estate

Overall new loan demand for commercial real estate picked up slightly compared to January with average CRE balances for the month of February, excluding loans originated by BB&T's specialized lending group, up 5.3% on an annualized basis and up 5.1% compared to February 2008. Management

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continues to diversify the total loan portfolio by lowering the overall exposure to real estate-related loans.

Consumer

New production continues to decline in most consumer portfolios as these markets continue to reflect recession related weakness and overall lack of demand. Our February average direct retail portfolio, which totals $15.3 billion, declined 11.2% on an annualized basis compared to the month of January and is down 2.3% compared with the February 2008 average balance. Management is continuing to consider a number of incentives to improve direct retail production.

BB&T's sales finance portfolio includes the origination of loans for the purchase of new and used automobiles, boats and recreational vehicles through approved dealers within the 11 state BB&T footprint. New loan volume is highly seasonal. The total sales finance portfolio, which totals $6.4 billion on average for the month of February, fell 3.3% on an annualized basis compared to the month of January, but was up by 5.4% compared to February 2008. Auto loans were down in accordance with seasonal trends coupled with a downturn in new car sales.

Our Bankcard product line is positioned as a relationship product offered to prime credit BB&T clients and business loan clients. We continue to see some growth in this portfolio, and are maintaining a consistent conservative posture with respect to risk at account origination. Line utilization has remained relatively consistent for both retail and commercial clients. Average revolving credit balances totaled $1.8 billion in the month of February, an increase of 10.3% compared to February 2008, but basically flat compared to the month of January.

Mortgage

Mortgage originations totaled $2.9 billion in the month of February, up from $1.8 billion in January. Application volume decreased substantially compared to December and January but remains above our plan. The vast majority of current origination volume continues to be conforming or FHA / VA. BB&T's bank-owned portfolio totaled $19.2 billion on average for the month of February 2009, up 3.4% compared to February 2008 and up 49.4% on an annualized basis compared to the average balance for the month of January.

Capital Purchase Plan Deployment

The U.S. Treasury invested $3.1 billion in BB&T on November 14, 2008. BB&T pursued quality loans and investments throughout 2008. Following receipt of the CPP funds and in the spirit of the program, BB&T has fully deployed the funds by levering the balance sheet through investments in GSE mortgage backed securities and additional loan programs. BB&T's CPP-related lending initiatives include efforts to lend across all lending strata, particularly in areas that have been negatively affected by liquidity and funding challenges. BB&T has active CPP lending initiatives in corporate lending, equipment leasing, insurance

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premium finance and consumer lending. In addition to our normal lending activities, these special lending initiatives have resulted in an additional $1.9 billion in loans and commitments to lend that were made since the receipt of the CPP funds through the end of February 2009.

BB&T invested over $10 billion in GSE mortgage-backed securities following receipt of the CPP funds to provide liquidity to mortgage markets. Through these lending and investment initiatives, BB&T increased the balance sheet by the maximum amount possible consistent with meeting our minimum capital guidelines in an effort to minimize the dilutive impact of the CPP investment. BB&T's CPP deployment strategy is to reinvest the cash flow from our securities portfolio into lending over the course of the year, thereby changing the mix of our balance sheet, but holding total asset levels fairly stable throughout the year to maintain our capital levels. Securities sales in the month of February reflect management's efforts to maintain and strengthen capital levels, offset the month's growing mortgage warehouse and to offset other loan growth consistent with our stated objectives for the year.