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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div><br><br><b>This Form is Open to Public Inspection</b> |
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| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u> |                                                                                                                                                                                                                                                                                                                                                 |
| A This return/report is for:                                                                             | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) _____ |
| B This return/report is:                                                                                 | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).                                                                                                       |
| C If the plan is a collectively-bargained plan, check here. ....                                         | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                        |
| D Check box if filing under:                                                                             | <input type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                                                                                                                                  |

|                                                                                                                                                                                                                     |                                                                |                                                                                                                                                                                                                |  |
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| <b>Part II</b>                                                                                                                                                                                                      | <b>Basic Plan Information</b> —enter all requested information |                                                                                                                                                                                                                |  |
| <b>1a</b> Name of plan<br><u>MCGRIFF, SEIBELS &amp; WILLIAMS, INC. EMPLOYEE 401(K) PLAN</u>                                                                                                                         | <b>1b</b> Three-digit plan number (PN) ▶                       | <u>021</u>                                                                                                                                                                                                     |  |
| <b>2a</b> Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)<br><u>BB&amp;T CORPORATION</u><br><br><u>P.O. BOX 1215</u><br><u>WINSTON-SALEM, NC 27102-1215</u> | <b>1c</b> Effective date of plan<br><u>01/01/2000</u>          | <b>2b</b> Employer Identification Number (EIN)<br><u>56-0939887</u><br><br><b>2c</b> Plan Sponsor's telephone number<br><u>800-716-2455</u><br><br><b>2d</b> Business code (see instructions)<br><u>524210</u> |  |
| <u>200 WEST SECOND STREET</u><br><u>C/O HUMAN SYSTEMS DIVISION</u><br><u>WINSTON-SALEM, NC 27101</u>                                                                                                                |                                                                |                                                                                                                                                                                                                |  |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                                                                                                            |                                                   |            |                                                              |
|------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature. | 07/30/2015 | STEVE REEDER, SR. VICE PRESIDENT                             |
|                                                                                                            | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature. | 07/31/2015 | CINDY B POWELL                                               |
|                                                                                                            | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                           |                                                   |            |                                                              |
|                                                                                                            | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |
| Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional) |                                                   |            | Preparer's telephone number (optional)                       |

|                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br>EMPLOYEE BENEFITS PLAN COMMITTEE BB&T CORPORATION<br>P.O. BOX 1215<br>WINSTON-SALEM, NC 27102                                                                                                                                                                                                                     | <b>3b</b> Administrator's EIN<br>56-0939887                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>3c</b> Administrator's telephone number<br>800-176-2455                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:<br><b>a</b> Sponsor's name                                                                                                                                                                                                  | <b>4b</b> EIN<br><br><b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                            | <b>5</b> 839                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                            | <b>6a(1)</b> 759                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                  | <b>6a(2)</b> 806                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                | <b>6b</b> 90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                  | <b>6c</b> 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....                                                                                                                                                                                                                                                                                                                                      | <b>6d</b> 898                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                         | <b>6e</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....                                                                                                                                                                                                                                                                                                                                                          | <b>6f</b> 898                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                    | <b>6g</b> 823                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                         | <b>6h</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2K 2T 3D 3H                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                      | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |

**Part III****Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
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| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2014</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

|                                                                                   |                                                             |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>MCGRIFF, SEIBELS & WILLIAMS, INC. EMPLOYEE 401(K) PLAN   | <b>B</b> Three-digit plan number (PN) ▶ 021                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>BB&T CORPORATION | <b>D</b> Employer Identification Number (EIN)<br>56-0939887 |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

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56-1368984

|                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

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56-1368984

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 21 37 38 49                   | WHOLLY OWNED SUBSIDIARY                                                                                  | 4600                                                                          | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                 |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                               |                                                                                                          |                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                    | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                  |                                                                                                                      |                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                  |                                                                                                                      |                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                  |                                                                                                                      |                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**Part I Service Provider Information (continued)**

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| BB&T                                                                           | 60 63                                                                                                                                                              | 0                                         |
|                                                                                |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation            | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| STERLING CAPITAL FAMILY OF FUNDS<br>P.O. BOX 9762<br>PROVIDENCE, RI 02940-9762 | RATE OF 0.15% OF AVERAGE DAILY BALANCE                                                                                                                             |                                           |
|                                                                                |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                                |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation            | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                                |                                                                                                                                                                    |                                           |
|                                                                                |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2                        | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                                |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation            | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                                |                                                                                                                                                                    |                                           |
|                                                                                |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |

**Part III** **Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;"><b>SCHEDULE D</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> | <p style="text-align: center;"><b>DFE/Participating Plan Information</b></p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ <b>File as an attachment to Form 5500.</b></p> | <p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;"><b>2014</b></p> <hr/> <p style="text-align: center; font-size: small;"><b>This Form is Open to Public Inspection.</b></p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

|                                                                                                                                |                                                                                               |     |
|--------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br><span style="color: blue;">MCGRUFF, SEIBELS &amp; WILLIAMS, INC. EMPLOYEE 401(K) PLAN</span>          | <b>B</b> Three-digit plan number (PN) ▶                                                       | 021 |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><span style="color: blue;">BB&amp;T CORPORATION</span> | <b>D</b> Employer Identification Number (EIN)<br><span style="color: blue;">56-0939887</span> |     |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE FUND

**b** Name of sponsor of entity listed in (a): UNION BOND & TRUST CO.

|                                                                  |                                                          |                                                                                                                                               |
|------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN <span style="color: blue;">93-6274329-001</span> | <b>d</b> Entity code <span style="color: blue;">C</span> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="color: blue;">1257086</span> |
|------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>MCGRIFF, SEIBELS &amp; WILLIAMS, INC. EMPLOYEE 401(K) PLAN</u>                                                                                                                                                                               |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> <u>021</u>                    |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>BB&amp;T CORPORATION</u>                                                                                                                                                                             |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>56-0939887</u>                                       |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>    | 2328308               | 0               |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>    | 1366392               | 1825944         |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>    | 1296979               | 1093625         |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>    | 256103                | 1257086         |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>   | 82009930              | 95680147        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>   | 324783                | 1029449         |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> | 36167                 | 124666          |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 87618662              | 101010917       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |          |           |
|-----------------------------------------------------------|-----------|----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 87618662 | 101010917 |
|-----------------------------------------------------------|-----------|----------|-----------|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income****a Contributions:**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 3027729    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 5990096    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 583136     |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 9600961   |

**b Earnings on investments:****(1) Interest:**

|                                                                                                      |                 |        |        |
|------------------------------------------------------------------------------------------------------|-----------------|--------|--------|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) ..... | <b>2b(1)(A)</b> | 103787 |        |
| <b>(B)</b> U.S. Government securities .....                                                          | <b>2b(1)(B)</b> |        |        |
| <b>(C)</b> Corporate debt instruments .....                                                          | <b>2b(1)(C)</b> |        |        |
| <b>(D)</b> Loans (other than to participants) .....                                                  | <b>2b(1)(D)</b> |        |        |
| <b>(E)</b> Participant loans .....                                                                   | <b>2b(1)(E)</b> | 61226  |        |
| <b>(F)</b> Other .....                                                                               | <b>2b(1)(F)</b> |        |        |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                        | <b>2b(1)(G)</b> |        | 165013 |

|                                                                                           |                 |         |         |
|-------------------------------------------------------------------------------------------|-----------------|---------|---------|
| (2) Dividends: <b>(A)</b> Preferred stock .....                                           | <b>2b(2)(A)</b> |         |         |
| <b>(B)</b> Common stock .....                                                             | <b>2b(2)(B)</b> | 2112    |         |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                 | <b>2b(2)(C)</b> | 3496778 |         |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> ..... | <b>2b(2)(D)</b> |         | 3498890 |

|                 |              |  |  |
|-----------------|--------------|--|--|
| (3) Rents ..... | <b>2b(3)</b> |  |  |
|-----------------|--------------|--|--|

|                                                                                           |                 |  |   |
|-------------------------------------------------------------------------------------------|-----------------|--|---|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                | <b>2b(4)(A)</b> |  |   |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                             | <b>2b(4)(B)</b> |  |   |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result ..... | <b>2b(4)(C)</b> |  | 0 |

|                                                                                                       |                 |      |      |
|-------------------------------------------------------------------------------------------------------|-----------------|------|------|
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                    | <b>2b(5)(A)</b> |      |      |
| <b>(B)</b> Other .....                                                                                | <b>2b(5)(B)</b> | 3513 |      |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> ..... | <b>2b(5)(C)</b> |      | 3513 |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            | 4048      |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | 1845909   |
| c Other income.....                                                                            | 2c     |            | -29181    |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 15089153  |

**Expenses**

|                                                                                     |       |         |         |
|-------------------------------------------------------------------------------------|-------|---------|---------|
| e Benefit payment and payments to provide benefits:                                 |       |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 3354660 |         |
| (2) To insurance carriers for the provision of benefits.....                        | 2e(2) |         |         |
| (3) Other.....                                                                      | 2e(3) |         |         |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                        | 2e(4) |         | 3354660 |
| f Corrective distributions (see instructions).....                                  | 2f    |         |         |
| g Certain deemed distributions of participant loans (see instructions).....         | 2g    |         |         |
| h Interest expense.....                                                             | 2h    |         |         |
| i Administrative expenses: (1) Professional fees.....                               | 2i(1) |         |         |
| (2) Contract administrator fees.....                                                | 2i(2) | 7754    |         |
| (3) Investment advisory and management fees.....                                    | 2i(3) |         |         |
| (4) Other.....                                                                      | 2i(4) |         |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                 | 2i(5) |         | 7754    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |         | 3362414 |

**Net Income and Reconciliation**

|                                                         |       |  |          |
|---------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | 11726739 |
| l Transfers of assets:                                  |       |  |          |
| (1) To this plan.....                                   | 2l(1) |  | 1665516  |
| (2) From this plan.....                                 | 2l(2) |  |          |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS

(2) EIN: 13-4008324

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

**b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |
| 4b |     | X  |        |

|                                                                                                                                                                                                                               | Yes | No | Amount    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|-----------|
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                          |     | X  |           |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....                                |     | X  |           |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | X   |    | 161000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       |     | X  |           |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....                                                     |     | X  |           |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....                                           |     | X  |           |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | X   |    |           |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) ..... |     | X  |           |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           |     | X  |           |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?.....                                                                                                                                             |     | X  |           |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  |     | X  |           |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                      |     |    |           |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s)                                  | 5b(2) EIN(s) | 5b(3) PN(s) |
|--------------------------------------------------------|--------------|-------------|
| CALEDONIAN INSURANCE GROUP SAVINGS AND RETIREMENT PLAN | 91-1422384   | 001         |
|                                                        |              |             |
|                                                        |              |             |
|                                                        |              |             |
|                                                        |              |             |

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

## Part V Trust Information (optional)

|                         |                       |
|-------------------------|-----------------------|
| <b>6a</b> Name of trust | <b>6b</b> Trust's EIN |
|                         |                       |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

|                                                                                              |                                                                    |
|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>MCGRIFF, SEIBELS &amp; WILLIAMS, INC. EMPLOYEE 401(K) PLAN</u>   | <b>B</b> Three-digit plan number (PN) ▶<br><u>021</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>BB&amp;T CORPORATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>56-0939887</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u> |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>56-1368984</u> |          |          |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> |          |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                             |                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                            | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                             |                              |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....                                                                                                                                                                                                                          | <b>6c</b>                    |                             |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers ..... | <b>16b</b> |  |

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%
- b** Provide the average duration of the combined investment-grade and high-yield debt:  
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?  
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

# **McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**

**Financial Statements and Supplemental Schedule  
December 31, 2014 and 2013**

**McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**  
**Index**  
**December 31, 2014 and 2013**

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\*Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



## **Independent Auditor's Report**

To the Administrator of the McGriff, Seibels & Williams, Inc. Employee 401(k) Plan

We have audited the accompanying financial statements of the McGriff, Seibels & Williams, Inc. Employee 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and December 31, 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on the financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014 and December 31, 2013 and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.



***Other Matter***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) at December 31, 2014 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures, in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*PricewaterhouseCoopers LLP*  
Greensboro, North Carolina  
June 25, 2015

**McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2014 and 2013**

---

|                                    | <u>2014</u>                  | <u>2013</u>                 |
|------------------------------------|------------------------------|-----------------------------|
| <b>Assets</b>                      |                              |                             |
| Investments, at fair value         |                              |                             |
| BB&T Corporation common stock      | \$ 124,666                   | \$ 36,167                   |
| Mutual funds                       | 95,680,147                   | 82,009,930                  |
| Common/collective trust            | 1,257,086                    | 256,103                     |
| Self-directed investments          | 1,029,449                    | 324,783                     |
| Cash and cash equivalents          | -                            | 197                         |
| Associate insured deposit account  | 1,825,944                    | 1,366,195                   |
| Total investments, at fair value   | <u>99,917,292</u>            | <u>83,993,375</u>           |
| Receivables:                       |                              |                             |
| Notes receivable from participants | 1,093,625                    | 1,296,979                   |
| Employer contributions             | -                            | 2,328,308                   |
| Net assets available for benefits  | <u><u>\$ 101,010,917</u></u> | <u><u>\$ 87,618,662</u></u> |

The accompanying notes are an integral part of these financial statements.

**McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years ended December 31, 2014 and 2013**

---

|                                                                   | <u>2014</u>                  | <u>2013</u>                 |
|-------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>Additions to (deductions from) net assets attributable to:</b> |                              |                             |
| Investment income                                                 |                              |                             |
| Interest                                                          | \$ 103,787                   | \$ 7,316                    |
| Dividends                                                         | 3,498,890                    | 2,502,345                   |
| Net appreciation in fair value of investments                     | <u>1,824,289</u>             | <u>10,838,487</u>           |
| Net investment income                                             | <u>5,426,966</u>             | <u>13,348,148</u>           |
| <br>Interest on notes receivable from participants                | <br>61,226                   | <br>74,217                  |
| <br>Contributions                                                 |                              |                             |
| Employer                                                          | 3,027,729                    | 3,009,205                   |
| Employee                                                          | 5,990,096                    | 5,370,155                   |
| Rollovers                                                         | <u>583,136</u>               | <u>910,419</u>              |
| Total contributions                                               | <u>9,600,961</u>             | <u>9,289,779</u>            |
| Total additions                                                   | <u>15,089,153</u>            | <u>22,712,144</u>           |
| <br>Benefits paid to participants                                 | <br>(3,354,660)              | <br>(5,660,066)             |
| Administrative expenses                                           | <u>(7,754)</u>               | <u>(690)</u>                |
| Total deductions                                                  | <u>(3,362,414)</u>           | <u>(5,660,756)</u>          |
| <br>Net increase prior to transfers from other plan               | <br>11,726,739               | <br>17,051,388              |
| <br>Transfers from other plan                                     | <br><u>1,665,516</u>         | <br><u>-</u>                |
| Net increase                                                      | <u>13,392,255</u>            | <u>17,051,388</u>           |
| <br><b>Net assets available for benefits</b>                      |                              |                             |
| Beginning of year                                                 | <u>87,618,662</u>            | <u>70,567,274</u>           |
| End of year                                                       | <u><u>\$ 101,010,917</u></u> | <u><u>\$ 87,618,662</u></u> |

The accompanying notes are an integral part of these financial statements.

# **McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**

## **Notes to Financial Statements**

### **Years ended December 31, 2014 and 2013**

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#### **1. Description of the McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**

The following description of the McGriff, Seibels & Williams, Inc. Employee 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

##### **General**

The Plan is a defined contribution plan available to qualifying employees of McGriff, Seibels & Williams, Inc. The Plan, which was established effective January 1, 2000, was amended and restated as of October 1, 2013. As of this restatement date, BB&T Corporation (the "Corporation" or "BB&T") became the Plan Sponsor and the Board of Directors ("Board") became responsible for oversight of the Plan, including the appropriateness of the Plan's investment offerings, and monitoring of investment performance. In accordance with the Plan Agreement, certain of the Board's responsibilities have been delegated to the Employee Benefits Plan Committee. The Plan is subject to the provisions of Employee Retirement Income Security Act of 1974 ("ERISA").

##### **Eligibility for Participation**

The Plan covers all employees of McGriff, Seibels & Williams, Inc. who meet age and service requirements. Prior to October 1, 2013, employees were eligible to participate by making salary reduction contributions and receive matching contributions after six months of service. Effective October 1, 2013, employees are eligible to make salary reduction contributions immediately after employment with the Corporation and are eligible to receive matching contributions after attaining the age of 21 with one year of continuous employment in which they have worked at least 1,000 hours. Participation in the Plan is based on voluntary election by each employee.

##### **Contributions**

Prior to October 1, 2013, participants could elect to contribute up to 100% of their annual compensation, subject to certain Internal Revenue Code ("IRC") limitations. Effective October 1, 2013, participants can elect to contribute between 1 percent and 50 percent, in whole percentages, of their eligible earnings, as defined in the Plan Agreement, on a pre-tax basis subject to the IRC limitations. In addition, the Plan has a Roth feature that allows for after-tax contributions. Eligible participants who have attained the age of 50 before the close of the plan year may make catch-up contributions up to \$5,500. The Corporation matches dollar-for-dollar up to 3 percent of compensation that a participant contributes to the Plan and 50 percent of deferrals between 3 percent and 5 percent of compensation that a participant contributes to the Plan. Effective October 1, 2013, the Plan Sponsor may make discretionary profit sharing contributions at the discretion of the Board. No discretionary profit sharing contribution was made in 2014 or 2013. Participants may make changes in their contribution percentage at any time. Allocations among fund options offered by the Plan may be changed on a daily basis. Participants may also contribute funds from other tax-qualified plans as rollover contributions.

##### **Vesting**

Participants are vested immediately in their contributions, employer contributions and actual earnings allocated to their account. Nonvested employer matching contributions may occur as a result of participants in predecessor plans that have terminated their employment with their employer.

##### **Notes Receivable from Participants**

Participants may borrow from their account balances an amount not to exceed the lesser of \$50,000 (less adjustments as required by the Internal Revenue Service ("IRS")) or 50 percent of their account balance. The minimum loan amount allowed by the Plan is \$1,000. Only one loan can be taken during the Plan year and a participant may have only one loan outstanding at any time. The interest

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## Notes to Financial Statements

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rate charged on amounts borrowed is equal to the Corporation's prime lending rate plus 1 percent at the loan origination date. Principal and interest is paid ratably through payroll deductions. Loans from merged plans are carried at the terms and conditions that were set by the predecessor plans.

### **Payment of Benefits**

Prior to October 1, 2013, upon retirement, death, disability, hardship, or their termination of employment, a participant may have elected to receive the entire amount of his/her account in a lump sum payment. Effective October 1, 2013, upon termination, a participant may elect to have distributions paid from their account in installments, a lump sum or any combination of the two. Retired participants may elect monthly installment payments to occur over a period not to exceed fifteen years. Hardship withdrawals are allowed by the Plan in accordance with Plan provisions and IRS regulations.

### **Participant Accounts**

Each participant's individual account is credited with the participant's contributions and allocations of matching contributions, discretionary profit sharing contributions, earnings (losses) on the account and administrative expenses. Allocations of earnings, (losses) and expenses are based upon the market activity and fees of the investment options selected by the participant. Allocation of the discretionary profit sharing contribution is on a pro-rata basis based on the participants' compensation. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

### **Forfeitures**

Forfeitures represent nonvested employer matching contributions of participants in predecessor plans that have terminated their employment with their employer. At December 31, 2014 and 2013, forfeited accounts totalled \$1,457 and \$4,146, respectively. Prior to October 1, 2013, forfeitures could be used to reduce employer contributions or were reallocated to Plan participants. Effective October 1, 2013, forfeitures are to be used to reduce employer contributions. In 2014, contributions by the employer were reduced by \$4,146 from the forfeiture account. No forfeitures were used to reduce employer contributions or reallocated to Plan participants during 2013.

### **Reclassifications**

Certain amounts reported in prior years' financial statements have been reclassified to conform to the current presentation. Such reclassifications had no effect on previously reported net assets available for benefits.

## **2. Summary of Significant Accounting Policies**

### **Basis of Accounting**

The Plan's financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

### **Administrative Expenses and Investment-Related Fees**

The Plan Sponsor may elect, but is not required, to pay recordkeeping and other administrative expenses incurred by the Plan. The Plan Sponsor has elected to pay certain administrative fees related to professional services provided to the Plan (see Note 10). Investment-related fees are included in net appreciation of fair value of investments.

# **McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**

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#### **Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Agreement.

#### **Cash and Cash Equivalents**

Cash and cash equivalents includes interest-bearing deposits with the Corporation so that the carrying value of cash and cash equivalents approximates the fair value of these instruments.

#### **Investment Valuation and Income Recognition**

Participants may direct the investment of their contributions as well as employer matching contributions among various investment options. Prior to October 1, 2013, participants could choose from pooled separate accounts and guaranteed interest accounts. Effective October 1, 2013, participant-directed options include mutual funds, BB&T Corporation Stock, a common/collective trust and an associate insured deposit account, each offering different degrees of risk and return. There is also a self-directed brokerage investment option for Plan participants. The Employee Benefits Plan Committee determines the Plan's valuation policies utilizing information provided by the custodian. The Plan's investments are stated at fair value. Refer to Note 7 for disclosures of methodologies used to determine the recorded fair value of Plan investments.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Morley Stable Value Fund holds investments in fully benefit-responsive guaranteed investment contracts and synthetic guaranteed investment contracts, along with other short term investments. As such, the Statement of Net Assets Available for Benefits presents the Morley Stable Value Fund at fair value, based on information provided by the trust regarding the underlying investments, as well as any material adjustment from fair value to contract value. The Statements of Changes in Net Assets Available for Benefits is presented on a contract value basis. There is additional disclosure related to the Morley Stable Value Fund in Note 7.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income on mutual funds is recorded on the ex-dividend date. Capital gain distributions on mutual funds are included in dividend income. Dividend income on BB&T Corporation common stock is recorded on the ex-dividend date. The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation/depreciation in the fair value of its investments, which consists of the realized gains or losses and unrealized appreciation or depreciation on investments held at year end.

The Financial Accounting Standards Board ("FASB") ASC Topic 820, *Fair Value Measurements* ("Topic 820"), provides a framework for measuring fair value which requires that an entity determine asset and liability fair values based on the exit price from the principal market for the asset or liability being measured. Fair value measurements are discussed further in Note 7.

#### **Payment of Benefits**

Benefits claims are recorded when they have been approved for payment and paid by the Plan.

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### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the dates of the financial statements and the reported changes in net assets available for benefits during the reported periods. Actual results could differ from those estimates.

### 3. New Accounting Pronouncements

Effective January 1, 2014, the Plan adopted new guidance related to *Investment Companies*. The new guidance amends the criteria for an entity to qualify as an investment company and requires an investment company to measure all of its investments at fair value. The adoption of this guidance was not material to the Plan's financial statements.

In May 2015, the FASB issued new guidance related to *Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share*. This guidance modifies the disclosure requirements for certain investments in the Plan's financial statements. This guidance is effective for annual reporting periods beginning after December 15, 2015. The adoption of this guidance is not expected to be material to the Plan's financial statements.

### 4. Associate Insured Deposit Account

Effective October 1, 2013, participants could select the associate insured deposit account as an investment option. The associate insured deposit account is a deposit account with the Plan Sponsor.

The interest rate resets monthly based on market yields for United States Treasury Notes having a one-year maturity. The rate credited is based on the average yield as of the 30<sup>th</sup> day of each month plus fifty basis points. The crediting interest rates for the period from January 1, 2014 to December 31, 2014 ranged from .59 percent to .63 percent and the average yield rate was .62 percent. The crediting interest rates for the period from October 1, 2013 to December 31, 2013 ranged from 0.60 percent to 0.63 percent and the average yield rate was 0.61 percent.

### 5. Transfers from Other Plans

During 2014, participant account balances, including investments and notes receivable from participants, were transferred as follows:

|                                         | 2014         |
|-----------------------------------------|--------------|
| Caledonian Insurance Group Savings Plan | \$ 1,665,516 |

### 6. Investments

The following table presents the fair value of investments that represent five percent or more of the Plan's net assets in one or both years:

# McGriff, Seibels & Williams, Inc. Employee 401(k) Plan

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|                                                         | 2014         | 2013         |
|---------------------------------------------------------|--------------|--------------|
| Federated Investors Federated Treasury Obligations Fund | \$ 6,088,162 | \$ 6,802,281 |
| Fidelity Contrafund                                     | 8,570,228    | 7,024,543    |
| Vanguard Institutional Index Fund                       | 11,908,566   | 9,872,902    |
| T. Rowe Price Retirement 2015 Fund                      | 13,415,377   | 11,817,859   |
| T. Rowe Price Retirement 2030 Fund                      | 15,360,512   | 13,778,310   |
| T. Rowe Price Retirement 2055 Fund                      | 7,651,495    | 7,172,069    |

During 2014 and 2013, the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value as follows:

|                               | 2014                | 2013                 |
|-------------------------------|---------------------|----------------------|
| BB&T Corporation common stock | \$ 3,513            | \$ 3,403             |
| Pooled separate accounts      | -                   | 9,526,031            |
| Mutual funds                  | 1,831,547           | 1,302,538            |
| Common/collective trust       | 4,048               | 397                  |
| Common stock                  | (14,819)            | 6,118                |
|                               | <u>\$ 1,824,289</u> | <u>\$ 10,838,487</u> |

### 7. Fair Value of Financial Instruments

Topic 820 defines fair value as the exchange price that would be received on the measurement date to sell an asset or the price paid to transfer a liability in the principal or most advantageous market available to the entity in an orderly transaction between market participants.

Topic 820 also establishes a three-level fair value hierarchy that describes the inputs used to measure assets and liabilities. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). There have been no changes in the methodologies used at December 31, 2014 and 2013.

#### Level 1

Level 1 asset and liability fair values are based on quoted prices in active markets for identical assets and liabilities. Level 1 assets and liabilities include mutual funds and common stock traded on an exchange or listed market. In addition, the Plan offers a self-directed brokerage option that holds mutual funds and common stock, which are traded on an exchange or listed market.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Common stock is valued at the closing price reported on the active market on which the individual securities are traded.

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**Level 2**

Level 2 asset and liability fair values are based on observable inputs that include: quoted market prices for similar assets or liabilities in an active market not defined by Level 1; quoted market prices for identical or similar assets or liabilities in markets that are not active; or other inputs that are observable in the market and can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets and liabilities include the Associate Insured Deposit Account and a common/collective trust.

The associate insured deposit account is carried at amortized cost, which approximates fair value. Refer to Note 4 for detailed disclosures related to Plan investment in the associate insured deposit account.

The fair value of the common/collective trust is based on NAV, as provided by the trustee. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participants' transactions (purchase and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

**Level 3**

Level 3 assets and liabilities are financial instruments whose value is calculated by the use of pricing models and/or discounted cash flow methodologies, as well as financial instruments for which the determination of fair value requires significant management judgment or estimation. These methodologies may result in a significant portion of the fair value being derived from unobservable data. As of December 31, 2014 and 2013, there are no level 3 assets or liabilities.

The preceding methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**  
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Assets and liabilities measured at fair value on a recurring basis are summarized below:

| <b>Fair Value Measurements for Assets Measured on a Recurring Basis as of<br/>December 31, 2014</b> |               |                                                                                            |                                                        |                                                    |
|-----------------------------------------------------------------------------------------------------|---------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|
|                                                                                                     | Total         | Quoted Prices in<br>Active Markets for<br>Identical Assets<br>and Liabilities<br>(Level 1) | Significant Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
| BB&T common stock                                                                                   | \$ 124,666    | \$ 124,666                                                                                 | \$ -                                                   | \$ -                                               |
| Mutual funds:                                                                                       |               |                                                                                            |                                                        |                                                    |
| Money Market Funds                                                                                  | 6,088,162     | 6,088,162                                                                                  | -                                                      | -                                                  |
| Stock Funds                                                                                         | 27,989,017    | 27,989,017                                                                                 | -                                                      | -                                                  |
| Index Funds                                                                                         | 13,364,301    | 13,364,301                                                                                 | -                                                      | -                                                  |
| Fixed Income Funds                                                                                  | 3,479,496     | 3,479,496                                                                                  | -                                                      | -                                                  |
| Life Cycle Funds                                                                                    | 44,759,171    | 44,759,171                                                                                 | -                                                      | -                                                  |
| Total Mutual Funds                                                                                  | 95,680,147    | 95,680,147                                                                                 | -                                                      | -                                                  |
| Common/Collective Trust                                                                             | 1,257,086     | -                                                                                          | 1,257,086                                              | -                                                  |
| Self-directed investments:                                                                          |               |                                                                                            |                                                        |                                                    |
| Common Stock                                                                                        | 522,784       | 522,784                                                                                    | -                                                      | -                                                  |
| Mutual Funds                                                                                        | 506,665       | 506,665                                                                                    | -                                                      | -                                                  |
|                                                                                                     | 1,029,449     | 1,029,449                                                                                  | -                                                      | -                                                  |
| Associate insured deposit<br>account                                                                | 1,825,944     | -                                                                                          | 1,825,944                                              | -                                                  |
| Total Investments at fair<br>value, excluding cash and<br>cash equivalents                          | \$ 99,917,292 | \$ 96,834,262                                                                              | \$ 3,083,030                                           | \$ -                                               |

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| Fair Value Measurements for Assets Measured on a Recurring Basis as of<br>December 31, 2013 |               |                                                                                            |                                                        |                                                    |
|---------------------------------------------------------------------------------------------|---------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|
|                                                                                             | Total         | Quoted Prices in<br>Active Markets for<br>Identical Assets<br>and Liabilities<br>(Level 1) | Significant Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
| BB&T common stock                                                                           | \$ 36,167     | \$ 36,167                                                                                  | \$ -                                                   | \$ -                                               |
| Mutual funds:                                                                               |               |                                                                                            |                                                        |                                                    |
| Money Market Funds                                                                          | 6,802,281     | 6,802,281                                                                                  | -                                                      | -                                                  |
| Stock Funds                                                                                 | 23,613,479    | 23,613,479                                                                                 | -                                                      | -                                                  |
| Index Funds                                                                                 | 10,760,718    | 10,760,718                                                                                 | -                                                      | -                                                  |
| Fixed Income Funds                                                                          | 2,867,650     | 2,867,650                                                                                  | -                                                      | -                                                  |
| Life Cycle Funds                                                                            | 37,965,802    | 37,965,802                                                                                 | -                                                      | -                                                  |
| Total Mutual Funds                                                                          | 82,009,930    | 82,009,930                                                                                 | -                                                      | -                                                  |
| Common/Collective Trust                                                                     | 256,103       | -                                                                                          | 256,103                                                | -                                                  |
| Self-directed investments:                                                                  |               |                                                                                            |                                                        |                                                    |
| Common Stock                                                                                | 293,402       | 293,402                                                                                    | -                                                      | -                                                  |
| Mutual Funds                                                                                | 31,381        | 31,381                                                                                     | -                                                      | -                                                  |
|                                                                                             | 324,783       | 324,783                                                                                    | -                                                      | -                                                  |
| Associate insured deposit<br>account                                                        | 1,366,195     | -                                                                                          | 1,366,195                                              | -                                                  |
| Total Investments at fair<br>value, excluding cash and<br>cash equivalents                  | \$ 83,993,178 | \$ 82,370,880                                                                              | \$ 1,622,298                                           | \$ -                                               |

There were no transfers between levels during 2014 and 2013.

**McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**  
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**Fair Value of Investments in Entities that Use NAV**

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2014 and 2013:

| December 31,<br>2014            | Fair<br>Value | Unfunded<br>Commitments | Redemption<br>Frequency (if<br>currently eligible) | Redemption<br>Notice<br>Period |
|---------------------------------|---------------|-------------------------|----------------------------------------------------|--------------------------------|
| Morley Stable<br>Value Fund (a) | \$ 1,257,086  | \$ -                    | Daily                                              | 30 days                        |
| December 31,<br>2013            | Fair<br>Value | Unfunded<br>Commitments | Redemption<br>Frequency (if<br>currently eligible) | Redemption<br>Notice<br>Period |
| Morley Stable<br>Value Fund (a) | \$ 256,103    | \$ -                    | Daily                                              | 30 days                        |

- (a) The Morley Stable Value Fund is a Collective Investment Trust maintained by Union Bond and Trust Company, the trustee. Morley Capital Management is the investment adviser. Both Union Bond and Trust Company and Morley Capital Management are wholly-owned subsidiaries of Morley Financial Services, which is a wholly owned subsidiary of the Principal Financial Group. The fund's objective is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit responsive plan or participant payments. The fund invests in a diversified portfolio of Stable Value Investment Contracts issued by life insurance companies, banks and other financial institutions. The performance of these contracts may be predicated on underlying fixed income investments.

**8. Tax Status**

Prior to October 1, 2013, the Plan had obtained an opinion letter dated March 31, 2008 that the prototype non-standardized plan was designed in compliance with the applicable requirements of the IRC. Effective with the plan restatement in October, 2013, the Plan was designed under the provisions of a non-standardized safe harbor profit-sharing prototype plan offered by Branch Banking & Trust Company, a subsidiary of the Corporation. The IRS has determined and informed Branch Banking & Trust Company by a letter dated March 31, 2008 that the prototype utilized by the Plan is designed in accordance with applicable sections of the IRC. Although a determination letter has not been received by the Plan and there have been amendments to the Plan since the determination and opinion letter dates, the Plan Sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax

# **McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**

## **Notes to Financial Statements**

### **Years ended December 31, 2014 and 2013**

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periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2011.

#### **9. Plan Termination**

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, assets of the Plan would be distributed in accordance with the Plan agreement.

#### **10. Related Party and Party-In-Interest Transactions**

Included in Plan assets are mutual funds sponsored by a subsidiary of the Corporation of \$12,666,709 and \$10,675,050 at December 31, 2014 and 2013, respectively, a BB&T interest-bearing cash account of \$197 at December 31, 2013, a deposit account sponsored by the Corporation of \$1,825,944 and \$1,366,195 at December 31, 2014 and 2013, respectively, and BB&T Corporation Common Stock of \$124,666 and \$36,167 at December 31, 2014 and 2013, respectively. The Plan received cash dividends of \$504,483 and \$576,370 on its investments in BB&T-sponsored mutual funds during the year ended December 31, 2014 and period from October 1, 2013 to December 31, 2013, respectively, interest of \$10,568 and \$1,702 on the deposit account for the year ended December 31, 2014 and the period from October 1, 2013 to December 31, 2013, respectively, and cash dividends of \$2,112 and \$35 on BB&T common stock investments during the year ended December 31, 2014 and the period from October 1, 2013 to December 31, 2013, respectively.

The costs of administrative services rendered by the Corporation's Trust Division for the year ended December 31, 2014 and the period from October 1, 2013 to December 31, 2013 was \$7,754 and \$690, respectively. The expenses paid through the Plan include only transactional charges such as loan issuance fees, Qualified Domestic Relations Order fees and check reissues.

#### **11. Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

#### **12. Subsequent Event**

Effective January 2, 2015, the Plan introduced a new group of investments, the "T. Rowe Price Retirement Date Active Trusts" (Trusts) to replace the "T. Rowe Price Retirement Date Funds" (Funds) previously offered to Plan participants. The Funds were registered mutual funds. The Trusts are common/collective trusts.

**McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**  
**Schedule H, line 4(i)—Schedule of Assets (Held At End of Year)**  
**December 31, 2014**

| (a)                                                  | (b)                                                     | (c)<br>Description of<br>Investment, Including<br>Maturity Date, Rate of<br>Contract, Collateral, Par<br>or Maturity Value | (e)<br>Current Value |
|------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|----------------------|
| Identity of Issue, Borrower, Lessor or Similar Party |                                                         |                                                                                                                            |                      |
| *                                                    | BB&T Corporation                                        | Common Stock                                                                                                               | \$ 124,666           |
| *                                                    | Sterling Capital Total Return Bond Fund                 | Mutual Fund                                                                                                                | 3,479,496            |
| *                                                    | Sterling Capital Large Cap Fund                         | Mutual Fund                                                                                                                | 883,045              |
| *                                                    | Sterling Capital Mid Value Fund                         | Mutual Fund                                                                                                                | 1,796,858            |
| *                                                    | Sterling Capital Small Value Fund                       | Mutual Fund                                                                                                                | 3,204,790            |
| *                                                    | Sterling Capital Special Opportunities Fund             | Mutual Fund                                                                                                                | 791,580              |
| *                                                    | Sterling Capital Equity Income Fund                     | Mutual Fund                                                                                                                | 2,510,940            |
|                                                      | Federated Investors Federated Treasury Obligations Fund | Mutual Fund                                                                                                                | 6,088,162            |
|                                                      | Fidelity Contrafund                                     | Mutual Fund                                                                                                                | 8,570,228            |
|                                                      | Vanguard Institutional Index Fund                       | Mutual Fund                                                                                                                | 11,908,566           |
|                                                      | Vanguard Total International Stock Index Fund           | Mutual Fund                                                                                                                | 1,455,735            |
|                                                      | Harbor International Fund                               | Mutual Fund                                                                                                                | 3,510,221            |
|                                                      | T. Rowe Price Mid Cap Growth Fund                       | Mutual Fund                                                                                                                | 2,756,286            |
|                                                      | T. Rowe Price Retirement Income Fund                    | Mutual Fund                                                                                                                | 3,965,069            |
|                                                      | T. Rowe Price Retirement 2005 Fund                      | Mutual Fund                                                                                                                | 191,382              |
|                                                      | T. Rowe Price Retirement 2010 Fund                      | Mutual Fund                                                                                                                | 718,165              |
|                                                      | T. Rowe Price Retirement 2015 Fund                      | Mutual Fund                                                                                                                | 13,415,377           |
|                                                      | T. Rowe Price Retirement 2020 Fund                      | Mutual Fund                                                                                                                | 1,997,854            |
|                                                      | T. Rowe Price Retirement 2025 Fund                      | Mutual Fund                                                                                                                | 1,393,061            |
|                                                      | T. Rowe Price Retirement 2030 Fund                      | Mutual Fund                                                                                                                | 15,360,512           |
|                                                      | T. Rowe Price Retirement 2035 Fund                      | Mutual Fund                                                                                                                | 1,322,467            |
|                                                      | T. Rowe Price Retirement 2040 Fund                      | Mutual Fund                                                                                                                | 1,311,575            |
|                                                      | T. Rowe Price Retirement 2045 Fund                      | Mutual Fund                                                                                                                | 1,049,133            |
|                                                      | T. Rowe Price Retirement 2050 Fund                      | Mutual Fund                                                                                                                | 348,150              |
|                                                      | T. Rowe Price Retirement 2055 Fund                      | Mutual Fund                                                                                                                | 7,651,495            |
|                                                      |                                                         |                                                                                                                            | <u>95,680,147</u>    |

**McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**  
**Schedule H, line 4(i)—Schedule of Assets (Held At End of Year)**  
**December 31, 2014**

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| <u>Identity of Issue, Borrower, Lessor or Similar Party</u> |                   | <u>Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value</u> | <u>Current Value</u>  |
|-------------------------------------------------------------|-------------------|----------------------------------------------------------------------------------------------------------------|-----------------------|
| Morley                                                      | Stable Value Fund | Common/Collective Trust                                                                                        | 1,257,086             |
| Plan Participants                                           |                   | Self-directed investments                                                                                      | 1,029,449             |
| * Notes Receivable from Participants                        |                   | Participant loans (4.25% to 5.25% due through October 2027)                                                    | 1,093,625             |
| * BB&T Corporation                                          |                   | Associate Insured Deposit Account                                                                              | 1,825,944             |
|                                                             |                   |                                                                                                                | <u>\$ 101,010,917</u> |

\* Party in interest  
Cost is omitted because plan investments are participant-directed.

**McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**  
**Schedule H, line 4(i)—Schedule of Assets (Held At End of Year)**  
**December 31, 2014**

| (a)                                                  | (b)                                                     | (c)<br>Description of<br>Investment, Including<br>Maturity Date, Rate of<br>Contract, Collateral, Par<br>or Maturity Value | (e)               |
|------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------|
| Identity of Issue, Borrower, Lessor or Similar Party |                                                         |                                                                                                                            | Current Value     |
| *                                                    | BB&T Corporation                                        | Common Stock                                                                                                               | \$ 124,666        |
| *                                                    | Sterling Capital Total Return Bond Fund                 | Mutual Fund                                                                                                                | 3,479,496         |
| *                                                    | Sterling Capital Large Cap Fund                         | Mutual Fund                                                                                                                | 883,045           |
| *                                                    | Sterling Capital Mid Value Fund                         | Mutual Fund                                                                                                                | 1,796,858         |
| *                                                    | Sterling Capital Small Value Fund                       | Mutual Fund                                                                                                                | 3,204,790         |
| *                                                    | Sterling Capital Special Opportunities Fund             | Mutual Fund                                                                                                                | 791,580           |
| *                                                    | Sterling Capital Equity Income Fund                     | Mutual Fund                                                                                                                | 2,510,940         |
|                                                      | Federated Investors Federated Treasury Obligations Fund | Mutual Fund                                                                                                                | 6,088,162         |
|                                                      | Fidelity Contrafund                                     | Mutual Fund                                                                                                                | 8,570,228         |
|                                                      | Vanguard Institutional Index Fund                       | Mutual Fund                                                                                                                | 11,908,566        |
|                                                      | Vanguard Total International Stock Index Fund           | Mutual Fund                                                                                                                | 1,455,735         |
|                                                      | Harbor International Fund                               | Mutual Fund                                                                                                                | 3,510,221         |
|                                                      | T. Rowe Price Mid Cap Growth Fund                       | Mutual Fund                                                                                                                | 2,756,286         |
|                                                      | T. Rowe Price Retirement Income Fund                    | Mutual Fund                                                                                                                | 3,965,069         |
|                                                      | T. Rowe Price Retirement 2005 Fund                      | Mutual Fund                                                                                                                | 191,382           |
|                                                      | T. Rowe Price Retirement 2010 Fund                      | Mutual Fund                                                                                                                | 718,165           |
|                                                      | T. Rowe Price Retirement 2015 Fund                      | Mutual Fund                                                                                                                | 13,415,377        |
|                                                      | T. Rowe Price Retirement 2020 Fund                      | Mutual Fund                                                                                                                | 1,997,854         |
|                                                      | T. Rowe Price Retirement 2025 Fund                      | Mutual Fund                                                                                                                | 1,393,061         |
|                                                      | T. Rowe Price Retirement 2030 Fund                      | Mutual Fund                                                                                                                | 15,360,512        |
|                                                      | T. Rowe Price Retirement 2035 Fund                      | Mutual Fund                                                                                                                | 1,322,467         |
|                                                      | T. Rowe Price Retirement 2040 Fund                      | Mutual Fund                                                                                                                | 1,311,575         |
|                                                      | T. Rowe Price Retirement 2045 Fund                      | Mutual Fund                                                                                                                | 1,049,133         |
|                                                      | T. Rowe Price Retirement 2050 Fund                      | Mutual Fund                                                                                                                | 348,150           |
|                                                      | T. Rowe Price Retirement 2055 Fund                      | Mutual Fund                                                                                                                | 7,651,495         |
|                                                      |                                                         |                                                                                                                            | <u>95,680,147</u> |

**McGriff, Seibels & Williams, Inc. Employee 401(k) Plan**  
**Schedule H, line 4(i)—Schedule of Assets (Held At End of Year)**  
**December 31, 2014**

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| <u>Identity of Issue, Borrower, Lessor or Similar Party</u> |                   | <u>Description of Investment, Including Maturity Date, Rate of Contract, Collateral, Par or Maturity Value</u> | <u>Current Value</u>  |
|-------------------------------------------------------------|-------------------|----------------------------------------------------------------------------------------------------------------|-----------------------|
| Morley                                                      | Stable Value Fund | Common/Collective Trust                                                                                        | 1,257,086             |
| Plan Participants                                           |                   | Self-directed investments                                                                                      | 1,029,449             |
| * Notes Receivable from Participants                        |                   | Participant loans (4.25% to 5.25% due through October 2027)                                                    | 1,093,625             |
| * BB&T Corporation                                          |                   | Associate Insured Deposit Account                                                                              | 1,825,944             |
|                                                             |                   |                                                                                                                | <u>\$ 101,010,917</u> |

\* Party in interest  
Cost is omitted because plan investments are participant-directed.