

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information						
1a Name of plan <u>BB&T CORPORATION PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1944</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/1944</u>			
1b Three-digit plan number (PN) ▶	<u>001</u>						
1c Effective date of plan <u>10/01/1944</u>							
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>BB&T CORPORATION</u> <u>BBT FINANCIAL CENTER,</u> <u>200 WEST SECOND STREET</u> <u>WINSTON- SALEM, NC 27102-1215</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">2b Employer Identification Number (EIN) <u>56-0939887</u></td> <td style="width: 20%;"></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>800-716-2455</u></td> <td></td> </tr> <tr> <td>2d Business code (see instructions) <u>522110</u></td> <td></td> </tr> </table>	2b Employer Identification Number (EIN) <u>56-0939887</u>		2c Plan Sponsor's telephone number <u>800-716-2455</u>		2d Business code (see instructions) <u>522110</u>	
2b Employer Identification Number (EIN) <u>56-0939887</u>							
2c Plan Sponsor's telephone number <u>800-716-2455</u>							
2d Business code (see instructions) <u>522110</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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2015	STEVEN REEDER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	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)

3a Plan administrator's name and address ☐ Same as Plan Sponsor CHAIR OF THE EMPLOYEE BENEFITS PLAN COMMITTEE PO BOX 1215 WINSTON- SALEM, NC 27102-1215	3b Administrator's EIN 56-0939887
	3c Administrator's telephone number 800-716-2455
4 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: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 46298
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 26055
a(2) Total number of active participants at the end of the plan year	6a(2) 25260
b Retired or separated participants receiving benefits	6b 9386
c Other retired or separated participants entitled to future benefits.....	6c 11868
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 46514
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 448
f Total. Add lines 6d and 6e	6f 46962
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 1817
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3F 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan BB&T CORPORATION PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BB&T CORPORATION	D Employer Identification Number (EIN) 56-0939887

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	3733248294	
b Actuarial value	2b	3733248294	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	9012	558774341	558774341
b For terminated vested participants	11231	289101318	289101318
c For active participants	26055	763727075	841039500
d Total	46298	1611602734	1688915159
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.60%	
6 Target normal cost	6	91380339	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<div>SIGN HERE</div>	<div>09/22/2015</div> <div>Signature of actuary</div> <div>BRYAN ANDERSON, FSA, EA</div> <div>Type or print name of actuary</div> <div>AON CONSULTING</div> <div>Firm name</div> <div>1111 METROPOLITAN AVENUE SUITE 400 CHARLOTTE, NC 28204</div> <div>Address of the firm</div>	<div>Date</div> <div>14-07659</div> <div>Most recent enrollment number</div> <div>704-343-8640</div> <div>Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	642935432	715442809
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	642935432	715442809
10	Interest on line 9 using prior year's actual return of <u>15.68</u> %	100812276	112181432
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		263372537
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.41</u> %		16882180
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance.....		280254717
d	Portion of (c) to be added to prefunding balance		280254717
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	743747708	1107878958

Part III	Funding Percentages
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14	Funding target attainment percentage.....	14	111.41 %
15	Adjusted funding target attainment percentage	15	221.04 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	140.87 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2014	110000000				
08/26/2014	32795829				
			Totals ►	18(b)	142795829 18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	141462660

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

C If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 1
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	91380339	
b Excess assets, if applicable, but not greater than line 31a	31b	91380339	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	0		0
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	141462660	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	141462660	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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

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

A Name of plan BB&T CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BB&T CORPORATION	D Employer Identification Number (EIN) 56-0939887	

Part I	Service Provider Information (see instructions)
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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) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GENESIS ADVISORS LLC
26-0594575

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
PIMCO
13-3459790

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GMO
04-6506648

(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)

ARTISAN

30-0551775

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	1292802	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	1272668	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CORTINA

56-2450074

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	758965	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BRANCH BANKING AND TRUST COMPANY

56-1074313

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	SUBSIDIARY	344155	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKSTONE ALT ASSET MGMT L.P.

13-3702086

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	115430	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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 (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 (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 (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)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>BB&T CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BB&T CORPORATION</u>	D Employer Identification Number (EIN) <u>56-0939887</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: GENESIS EMERGING MARKETS FUND

b Name of sponsor of entity listed in (a): GENESIS ASSET MANAGERS, LLP

c EIN-PN <u>22-3163872-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>112940185</u>
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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)
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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)
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>BB&T CORPORATION PENSION PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BB&T CORPORATION</u>		D Employer Identification Number (EIN) <u>56-0939887</u>

Part I Asset and Liability Statement			
1 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. Round off amounts to the nearest dollar. 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
a Total noninterest-bearing cash	1a	231	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	26039245	23474689
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	73695216	66476062
(2) U.S. Government securities	1c(2)	646908848	971892979
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	269359810	523507097
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1006895	2875001
(B) Common.....	1c(4)(B)	1200177628	1031460868
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	114765240	112940185
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	353830132	243791036
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1053043360	1242171940

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3738826605	4218589857

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	505725	466224
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	505725	466224

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3738320880	4218123633
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	142795829	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		142795829
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	70316	
(B) U.S. Government securities	2b(1)(B)	31332601	
(C) Corporate debt instruments	2b(1)(C)	21724648	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	7287193	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		60414758
(2) Dividends: (A) Preferred stock	2b(2)(A)	176383	
(B) Common stock	2b(2)(B)	17019888	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	49403641	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		66599912
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	285125603	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		285125603

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		554936102

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	69251045	
(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)		69251045
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)	1631024	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1998064	
(4) Other.....	2i(4)	2253216	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		5882304
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		75133349

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		479802753
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(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 LLP

(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
c 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	
4c			
d 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	
4d			
e Was this plan covered by a fidelity bond?	X		161000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g 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	
4g			
h 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	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j 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		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n 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.			
4n			

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)

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)

6a Name of trust BRANCH BANKING AND TRUST COMPANY	6b Trust's EIN 561074313
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SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>BB&T CORPORATION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BB&T CORPORATION</u>	D Employer Identification Number (EIN) <u>56-0939887</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 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): EIN(s): <u>56-1368984</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>480</u>

Part II	Funding Information (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)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 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. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c 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)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 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?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 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.....	☒ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
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.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ 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:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 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:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
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	16b	

- 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: 67% Investment-Grade Debt: 29% High-Yield Debt: 0% Real Estate: 1% Other: 3%

- 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):

BB&T Corporation

Pension Plan

Financial Statements and Supplemental Schedules
Years Ended December 31, 2014 and 2013

BB&T Corporation Pension Plan

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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 Plan Administrator of BB&T Corporation Pension Plan

We have audited the accompanying financial statements of BB&T Corporation Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 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 financial status of the Plan as of December 31, 2014 and 2013, and the changes in its financial status 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 schedules of assets (held at end of year) as of December 31, 2014 and of reportable transactions for the year ended December 31, 2014 are presented for the purpose of additional analysis and are not a required part of the financial statements but are 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
October 13, 2015

BB&T Corporation
Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2014 and 2013

	2014	2013
Assets		
Investments, at fair value		
Mutual funds	\$ 243,791,036	\$ 353,830,132
Cash and cash equivalents	66,476,062	73,695,216
Common/collective trust fund	112,940,185	114,765,240
BB&T Corporation common stock	116,315,278	138,172,533
US Government agency securities	971,892,979	646,908,848
Municipal bonds	93,905,813	33,331,053
CMOs/Asset-backed securities	9,850,771	7,053,045
Corporate bonds	513,656,326	262,306,765
Common stock	803,993,255	911,458,340
Foreign stock	111,152,335	150,546,755
Preferred stock	2,875,001	1,006,895
Foreign bonds	117,499,014	46,204,736
Equity exchange-traded funds	903,915,776	866,217,187
Hedge funds	1,675,183	2,437,773
Private equity funds	28,299,607	36,248,009
Real estate funds	19,821,198	22,789,930
Managed partnerships	77,055,349	45,814,672
Total investments	<u>4,195,115,168</u>	<u>3,712,787,129</u>
Non-interest bearing cash	-	231
Interest and dividends receivable	23,474,689	26,039,245
Total Cash and Receivables	<u>23,474,689</u>	<u>26,039,476</u>
Total Assets	<u>4,218,589,857</u>	<u>3,738,826,605</u>
Liabilities		
Accrued expenses and other payables	466,224	505,725
Total Liabilities	<u>466,224</u>	<u>505,725</u>
Net assets available for benefits	<u><u>\$ 4,218,123,633</u></u>	<u><u>\$ 3,738,320,880</u></u>

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

BB&T Corporation
Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2014 and 2013

	2014	2013
Additions to net assets available for benefits attributed to:		
Investment income:		
Interest	\$ 60,414,758	\$ 43,671,315
Dividends	66,599,912	52,332,990
Net appreciation in fair value of investments	285,125,603	405,487,268
Net investment income	412,140,273	501,491,573
Employer contributions	142,795,829	345,074,618
Total additions	554,936,102	846,566,191
Deductions from net assets available for benefits attributed to:		
Benefits paid to participants	69,251,045	62,420,830
Administrative expenses	5,882,304	5,543,409
Total deductions	75,133,349	67,964,239
Net increase	479,802,753	778,601,952
Net assets available for benefits:		
Beginning of year	3,738,320,880	2,959,718,928
End of year	\$4,218,123,633	\$3,738,320,880

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

BB&T Corporation

Pension Plan

Notes to Financial Statements

Years Ended December 31, 2014 and 2013

1. Description of the Plan

The following brief description of the BB&T Corporation Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory defined benefit pension plan sponsored by BB&T Corporation (the "Corporation" or "Plan Sponsor") which was most recently restated effective January 1, 2007. The primary purpose of the Plan is to provide retirement benefits, based on compensation and length of credited service, to members who attain normal retirement age. In addition, the Plan provides early and late retirement benefits to eligible members and beneficiaries of deceased members. It is subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). The Board of Directors (the "Board") is 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 Document, certain of the Board's responsibilities have been delegated to the Employee Benefits Plan Committee.

Branch Banking and Trust Company has been appointed as Trustee of the Plan's assets (the "Trustee").

Eligibility and Vesting

Under the terms of the Plan, an employee becomes eligible to participate in the Plan after attaining the age of 21 and completing one year of service with the Corporation during which the employee worked at least 1,000 hours. All employees of the Corporation based in the United States are eligible to participate in the Plan other than employees of BB&T Securities, LLC, BB&T Insurance Services of California, Precept Insurance Solutions, CRC Insurance Services, Inc., Crump Life Insurance Services, Inc. and McGriff, Seibels and Williams. Effective January 1, 2014, employees of The Leadership Institute (formerly Farr Associates, Inc.) became eligible to participate in the Plan.

For eligibility purposes, one year of service is defined as twelve consecutive months of service and begins on the date the employee first performs an hour of service. An employee becomes fully vested at the earlier of completion of at least five years of creditable service (1,000 hours in a calendar year) or upon normal retirement age as defined by the Plan.

Retirement Benefits

An employee is eligible for normal pension benefits upon reaching retirement age of 65. The amount of monthly retirement benefit to be provided for each participant who retires on his normal retirement date is equal to 1% of the participant's average monthly compensation multiplied by the participant's creditable years of service with the Corporation (not exceeding 35 years) plus one half percent of the participant's average compensation in excess of his covered compensation multiplied by years of creditable service (not exceeding 35 years). Covered compensation is defined as the average of the Social Security taxable wage bases for each year during the 35 year period ending with the year in which the participant attains his Social Security retirement age.

In addition, the Plan provides for early retirement and delayed retirement benefits. A reduced early retirement benefit is available at age 55 with 10 years of service to the Corporation with a reduction for each year that the benefits begin before age 65. A delayed retirement benefit is available for participants who work beyond the normal retirement age and the benefit is the greater of 1) the

BB&T Corporation
Pension Plan
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Years Ended December 31, 2014 and 2013

accrued benefit as of his delayed retirement date based on his final average compensation and years of credited service as of his delayed retirement date; or 2) his accrued benefit as of his normal retirement date based on his final average compensation and years of credited services as of his normal retirement date, increased actuarially to his delayed retirement date.

Participants may elect to receive their accumulated plan benefits as a single life annuity, a ten year certain and life annuity, a joint and survivor annuity, or a level income annuity. The Plan provides for lump sum distributions to be made to participants who terminate employment and whose actuarially determined present value of vested benefits is less than or equal to \$5,000.

Death and Disability Benefits

If an active participant dies prior to normal retirement age, a death benefit equal to the value of the participant's accumulated pension benefits is paid to the participant's beneficiary. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared using the accrual basis of accounting.

Contributions

Contributions from the Corporation are recognized based upon amounts required to be funded under provisions of the Employee Retirement Income Security Act of 1974 or, if greater, amounts actually contributed for the year. The Corporation contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants. The contributions of the Corporation are designed to fund normal service cost on a current basis and to fund the estimated prior service costs over a period of 25 to 30 years. The Corporation contributions will always satisfy the minimum funding required under ERISA. Corporation contributions for 2014 and 2013 equal or exceed the minimum funding requirements of ERISA.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. If available, quoted market prices are used to value investments such as common stock, foreign stock, preferred stock, exchange-traded funds and certain debt instruments. If quoted market prices are not available for debt instruments, the instruments are valued based on yields available on comparable securities of issuers with similar credit ratings as of the end of the Plan year. Shares of mutual funds and units of common collective trust funds are valued at the net asset value of shares held by the Plan at year-end. Investments in hedge funds, private equity funds, real estate funds and managed partnerships are presented at fair value as determined by fund sponsors and/or external investment managers.

Purchases and sale of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

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 the unrealized appreciation (depreciation) on those investments.

BB&T Corporation
Pension Plan
Notes to Financial Statements
Years Ended December 31, 2014 and 2013

FASB ASC Topic 820, *Fair Value Measurements* ("Topic 820"), provides a framework for measuring fair value which requires that an entity determine fair value of assets based on exit price from the principal market for the asset or liability being measured, which is discussed further in Note 7.

Cash and Cash Equivalents

Cash and cash equivalents includes interest-bearing deposits with the Corporation so that the carrying amount is considered a reasonable estimate of fair value.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan Sponsor may elect, but is not required, to pay administrative expenses incurred by the Plan. The Plan Sponsor has elected to pay audit fees and certain investment management and actuarial administration fees related to professional services provided to the Plan. Other administrative expenses and fees including other investment management fees, actuarial consulting fees, and other miscellaneous expenses are paid out of the assets of the Plan. In addition, certain investment expenses are included in net investment income presented in the accompanying Statement of Changes in Net Assets Available for Benefits.

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 and accumulated plan benefits at the dates of the financial statements and the reported amounts of changes in net assets available for benefits and changes in accumulated plan benefits during the reporting periods. Actual results could differ from those estimates, with the most significant estimate being the determination of the actuarial present value of accumulated Plan benefits.

3. Recent Accounting Standards

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, 2016. The adoption of this guidance is not expected to be material to the Plan's financial statements.

In July 2015, the FASB issued new guidance, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefits Plans, (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*. Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent 5

BB&T Corporation
Pension Plan
Notes to Financial Statements
Years Ended December 31, 2014 and 2013

percent or more of the net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III is not applicable to the Plan. This new guidance is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Parts I and II are to be applied retrospectively. Management has elected not to incorporate changes related to Parts I and II in 2014.

4. Actuarial Assumptions

Accumulated plan benefits are those estimated future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on the number of credited service years ended on the date as of which the benefit information is presented (the "valuation date"). Accumulated plan benefits for retired or terminated employees are based on the number of credited service years as of their retirement or termination date.

Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions underlying the actuarial computations of the present value of the accumulated plan benefits as of December 31, 2014 and 2013 (the "valuation date") are as follows:

Expected long-term rate of return on plan investments	7.5% at 12/31/14 and 7.75% at 12/31/13
Mortality basis	RP2014 Fully Generational mortality table for annuitants and non-annuitants with mortality improvement scale MP 2014 in 2014 and 2014 Static Mortality Table for Annuitants and Non-annuitants in 2013
Retirement age	Graded rates of retirement based on age

The expected long-term rate of return on plan investments moved from 7.75% for December 31, 2013 to 7.5% at December 31, 2014 which had the impact of increasing the actuarial present value of accumulated plan benefits by \$51,353,916. In addition, for December 31, 2014, the mortality table changed from 2014 Static Mortality Table for Annuitants and Non-annuitants to the RP2014 Fully Generational mortality table for annuitants and non-annuitants with mortality improvement

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scale MP 2014, which had the impact of increasing the actuarial present value of accumulated plan benefits by \$90,364,154. There were other miscellaneous assumption changes in 2014 related to updating retirement and withdrawal rates, and marriage assumptions, which had the impact of decreasing the actuarial present value of accumulated plan benefits by \$16,694,216. The expected long-term rate of return on plan investments moved from 8% for December 31, 2012 to 7.75% at December 31, 2013 which had the impact of increasing the actuarial present value of accumulated plan benefits by \$42,468,188. In addition, for December 31, 2013, the mortality table changed from 2013 Static Mortality Table for Annuitants and Non-annuitants to the 2014 Static Mortality Table for Annuitants and Non-annuitants, which had the impact of increasing the actuarial present value of accumulated plan benefits by \$2,133,610.

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of plan benefits were made as of January 1, 2015 and 2014. Had the valuations been performed as of December 31, there would be no material differences.

5. Actuarial Present Value of Accumulated Plan Benefits

The accumulated Plan benefit information as of the end of the Plan year is as follows:

Statement of Accumulated Plan Benefits

	December 31, 2014	December 31, 2013
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 614,302,203	\$ 503,439,869
Other vested participants	1,040,008,337	890,401,713
	<u>1,654,310,540</u>	<u>1,393,841,582</u>
Nonvested benefits	<u>60,889,265</u>	<u>66,701,353</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 1,715,199,805</u>	<u>\$ 1,460,542,935</u>

BB&T Corporation
Pension Plan
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Years Ended December 31, 2014 and 2013

Statement of Changes in Accumulated Plan Benefits

	Year Ended December 31, 2014	Year Ended December 31, 2013
Actuarial present value of accumulated plan benefits, beginning of year	<u>\$ 1,460,542,935</u>	<u>\$ 1,298,350,727</u>
Increase (decrease) during the year attributed to:		
Benefits accumulated	88,325,391	78,591,981
Increase for interest due to the decrease in the discount period	110,558,670	101,419,259
Benefits paid to participants	(69,251,045)	(62,420,830)
Change in actuarial assumptions	<u>125,023,854</u>	<u>44,601,798</u>
Net increase	<u>254,656,870</u>	<u>162,192,208</u>
Actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 1,715,199,805</u></u>	<u><u>\$ 1,460,542,935</u></u>

6. Investments

Investments that represent five percent or more of the Plan's net assets in one or both years are as follows:

	2014	2013
Investments, at fair value:		
GMO Intl Core Equity IV	\$ 222,080,281	\$ 248,294,471
S&P 500 Depository Receipt	698,520,291	638,647,862
Ishares MSCI EAFE Index Fund	190,562,135	197,007,694

BB&T Corporation
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During 2014 and 2013, the Plan's investments (including investments bought, sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2014</u>	<u>2013</u>
Mutual funds	\$ (38,547,185)	\$ 37,828,685
Common/collective trust fund	(1,825,044)	770,774
Common stock	53,353,289	278,695,919
BB&T Corporation common stock	4,579,924	30,267,015
Foreign bonds	6,452,565	(3,557,711)
Foreign stock	7,246,608	33,549,757
Equity exchange-traded funds	50,285,296	152,990,717
Municipal bonds	7,767,307	(2,419,216)
CMOs/Asset-backed securities	1,486,484	(893,775)
Real estate funds	2,395,968	4,240,407
Managed partnerships	1,555,397	4,500,784
Private equity funds	3,540,297	5,969,580
Hedge funds	(135,166)	38,235
Corporate bonds	35,725,364	(26,824,802)
Preferred stock	301,431	(189,685)
US Government agency securities	150,943,068	(109,479,416)
	<u>\$ 285,125,603</u>	<u>\$ 405,487,268</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 that are used to measure assets and liabilities.

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, common, preferred and foreign stock, and equity-exchange traded funds that are traded on an active market. Year-end prices and net asset values are obtained from third party pricing vendors.

Level 2

Level 2 asset and liability fair values are based on observable inputs that include: quoted market prices for similar assets or liabilities; quoted market prices that are not in an active market; 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 common/collective trust fund, municipal bonds, foreign bonds, US government agency securities, CMOs/asset-backed securities, and corporate bonds.

Plan investments in the Genesis Emerging Markets Fund ("CCT") meet the criteria provided in ASU 2009-12 for investments that calculate net asset value per share (or its equivalent). CCT is valued

BB&T Corporation
Pension Plan
Notes to Financial Statements
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based on a unit value basis, which approximates fair value as of December 31, 2014 and 2013, respectively. Such basis is determined by reference to the respective fund's underlying assets, which are primarily marketable equity and fixed income securities.

The fair value of municipal bonds, CMOs/asset-backed securities, government securities and corporate bonds were determined by closing prices at the end of the Plan year. Closing prices are obtained from third party pricing vendors. When quoted prices are unavailable, pricing vendors use matrix pricing, which is based on quoted prices for securities with similar coupons, ratings, and maturities.

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. Level 3 assets include individual hedge funds, for which full redemption has been requested. The estimated liquidation period is approximately five years. The timing of receiving distributions from these hedge funds is uncertain as the funds' underlying holdings consist principally of illiquid private investments. Level 3 assets also include individual private equity funds and managed real estate funds with a total of \$10,312,031 and \$11,901,118 in unfunded commitments as of December 31, 2014 and 2013, respectively. The maximum remaining investment period for these assets is six years with a two year liquidation period. Level 3 assets also include a managed partnership that consists of hedge funds.

The preceding methods may produce a fair value calculation that may not be indicative of the 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.

Assets and liabilities measured at fair value on a recurring basis are summarized below:

BB&T Corporation
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Notes to Financial Statements
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Fair Value Measurements for Assets Measured on a Recurring Basis as of December 31, 2014

	Total	Quoted Prices in Active Markets for Identical Assets and Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 66,476,062	\$ 66,476,062	\$ -	\$ -
Mutual funds:				
Equity funds	233,732,299	233,732,299	-	-
Corporate bond funds	10,058,737	10,058,737	-	-
Total Mutual funds	\$ 243,791,036	\$ 243,791,036	\$ -	\$ -
Common/collective trust fund	112,940,185	-	112,940,185	-
BB&T Corporation common stock	116,315,278	116,315,278	-	-
US Government agency securities:				
US Treasury bonds	780,278,437	-	780,278,437	-
FHLMC	75,691,454	-	75,691,454	-
FNMA	107,586,718	-	107,586,718	-
Other US Government agency	8,336,370	-	8,336,370	-
Total US Government agency securities	\$ 971,892,979	\$ -	\$ 971,892,979	\$ -
Municipal bonds	93,905,813	-	93,905,813	-
CMOs/Asset backed securities:				
A-AAA credit rating	9,850,771	-	9,850,771	-
Total CMOs/Asset backed securities	\$ 9,850,771	\$ -	\$ 9,850,771	\$ -
Corporate bonds:				
A-AAA credit rating	238,946,069	-	238,946,069	-
B-BBB credit rating	274,710,257	-	274,710,257	-
Total Corporate bonds	\$ 513,656,326	\$ -	\$ 513,656,326	\$ -
Common stock:				
Consumer discretionary	188,370,663	188,370,663	-	-
Energy	41,497,828	41,497,828	-	-
Financials	132,578,932	132,578,932	-	-
Health care	116,001,855	116,001,855	-	-
Industrials	77,929,871	77,929,871	-	-
Information Technology	200,148,493	200,148,493	-	-
Other	47,465,613	47,465,613	-	-
Total Common stock	\$ 803,993,255	\$ 803,993,255	\$ -	\$ -
Preferred stock	2,875,001	2,875,001	-	-
Foreign stock	111,152,335	111,152,335	-	-
Foreign bonds	117,499,014	-	117,499,014	-
Equity exchange-traded funds	903,915,776	903,915,776	-	-
Real estate	19,821,198	-	-	19,821,198
Managed partnerships	77,055,349	-	-	77,055,349
Private equity funds	28,299,607	-	-	28,299,607
Hedge funds	1,675,183	-	-	1,675,183
	\$ 4,195,115,168	\$ 2,248,518,743	\$ 1,819,745,088	\$ 126,851,337

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Fair Value Measurements for Assets Measured on a Recurring Basis as of December 31, 2013

	Total	Quoted Prices in Active Markets for Identical Assets and Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 73,695,216	\$ 73,695,216	\$ -	\$ -
Mutual funds:				
Equity funds	259,394,867	259,394,867	-	-
Corporate bond funds	10,021,654	10,021,654	-	-
International bond funds	84,413,611	84,413,611	-	-
Total mutual funds	\$ 353,830,132	\$ 353,830,132	\$ -	\$ -
Common/collective trust fund	114,765,240	-	114,765,240	-
BB&T Corporation common stock	138,172,533	138,172,533	-	-
US Government agency securities:				
US Treasury bonds	480,973,150	-	480,973,150	-
FHLMC	66,308,806	-	66,308,806	-
FNMA	92,732,171	-	92,732,171	-
Other US Government agency	6,894,721	-	6,894,721	-
Total US Government agency	\$ 646,908,848	\$ -	\$ 646,908,848	\$ -
Municipal bonds	33,331,053	-	33,331,053	-
CMOs/Asset backed securities:				
A-AAA credit rating	7,053,045	-	7,053,045	-
Total CMOs/Asset backed securities	\$ 7,053,045	\$ -	\$ 7,053,045	\$ -
Corporate bonds:				
A-AAA credit rating	124,318,082	-	124,318,082	-
B-BBB credit rating	137,988,683	-	137,988,683	-
Total Corporate bonds	\$ 262,306,765	\$ -	\$ 262,306,765	\$ -
Common stock:				
Consumer discretionary	212,634,687	212,634,687	-	-
Energy	64,470,223	64,470,223	-	-
Financials	100,761,160	100,761,160	-	-
Health care	172,913,819	172,913,819	-	-
Industrials	73,276,282	73,276,282	-	-
Information Technology	250,671,174	250,671,174	-	-
Other	36,730,995	36,730,995	-	-
Total Common stock	\$ 911,458,340	\$ 911,458,340	\$ -	\$ -
Preferred stock	1,006,895	1,006,895	-	-
Foreign stock	150,546,755	150,546,755	-	-
Foreign bonds	46,204,736	-	46,204,736	-
Equity exchange-traded funds	866,217,187	866,217,187	-	-
Real estate	22,789,930	-	-	22,789,930
Managed partnerships	45,814,672	-	-	45,814,672
Private equity funds	36,248,009	-	-	36,248,009
Hedge funds	2,437,773	-	-	2,437,773
	\$ 3,712,787,129	\$ 2,494,927,058	\$ 1,110,569,687	\$ 107,290,384

BB&T Corporation
Pension Plan
Notes to Financial Statements
Years Ended December 31, 2014 and 2013

There were no transfers between fair value levels.

The table below presents a reconciliation for the years ended December 31, 2014 and 2013 for all Level 3 assets that are measured at fair value on a recurring basis:

	Real Estate Funds	Managed Partnerships	Private Equity Funds	Hedge Funds	Total
Balance at January 1, 2014	\$ 22,789,930	\$ 45,814,672	\$ 36,248,009	\$ 2,437,773	\$ 107,290,384
Purchases	733,048	29,685,280	41,594	-	30,459,922
Sales	(6,097,748)	-	(11,530,293)	(627,424)	(18,255,465)
Transfer out of Level 3	-	-	-	-	-
Realized gains/(loss)	-	-	-	-	-
Total unrealized gain/(loss) related to instruments still held at the reporting date	2,395,968	1,555,397	3,540,297	(135,166)	7,356,496
Balance at December 31, 2014	<u>\$ 19,821,198</u>	<u>\$ 77,055,349</u>	<u>\$ 28,299,607</u>	<u>\$ 1,675,183</u>	<u>\$ 126,851,337</u>

The amount of total gains or losses
for the period included in changes
in net assets attributable to the
change in unrealized gains or
losses related to assets still held at
the reporting date

\$ 2,395,968	\$ 1,555,397	\$ 3,540,297	\$ (135,166)	\$ 7,356,496
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	Real Estate Funds	Managed Partnerships	Private Equity Funds	Hedge Funds	Total
Balance at January 1, 2013	\$ 19,199,574	\$ 41,402,865	\$ 36,143,296	\$ 3,936,625	\$ 100,682,360
Purchases	597,237	1,200,000	1,149,667	-	2,946,904
Sales	(1,250,288)	(1,288,977)	(7,014,534)	(1,537,087)	(11,090,886)
Transfer out of Level 3	-	-	-	-	-
Realized gains/(loss)	-	-	-	-	-
Total unrealized gain/(loss) related to instruments still held at the reporting date	4,243,407	4,500,784	5,969,580	38,235	14,752,006
Balance at December 31, 2013	<u>\$ 22,789,930</u>	<u>\$ 45,814,672</u>	<u>\$ 36,248,009</u>	<u>\$ 2,437,773</u>	<u>\$ 107,290,384</u>

The amount of total gains or losses
for the period included in changes
in net assets attributable to the
change in unrealized gains or
losses related to assets still held at
the reporting date

\$ 4,243,407	\$ 4,500,784	\$ 5,969,580	\$ 38,235	\$ 14,752,006
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BB&T Corporation
Pension Plan
Notes to Financial Statements
Years Ended December 31, 2014 and 2013

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statment of Changes in Net Assets Available for Benefits.

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 2014	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Genesis Emerging Markets Fund (d)	\$ 112,940,185	\$ -	n/a	120 days
Hedge Funds (a)	1,675,183	-	n/a	n/a
Private Equity Funds (b)	28,299,607	8,526,089	n/a	n/a
Real Estate Funds (c)	19,821,198	1,785,942	n/a	n/a
Managed Partnerships (a)	77,055,349	-	quarterly	60 days
		<u>\$ 10,312,031</u>		

December 31 2013	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Genesis Emerging Markets Fund (d)	\$ 114,765,240	\$ -	n/a	120 days
Hedge Funds (a)	2,437,773	-	n/a	n/a
Private Equity Funds (b)	36,248,009	9,382,128	n/a	n/a
Real Estate Funds (c)	22,789,930	2,518,990	n/a	n/a
Managed Partnerships (a)	45,814,672	-	quarterly	60 days
		<u>\$ 11,901,118</u>		

- (a) *Hedge funds / managed partnerships* These funds seek to generate strong risk-adjusted returns over a full market cycle by investing in a broad range of strategies including long/short equity, global macro, arbitrage, event driven and other “skill based” strategies that do not rely on broad based exposures to specific asset classes.
- (b) *Private equity funds* These funds directly take ownership either in part on in full of private companies or conducts buyouts of public companies that result in a delisting of public equity. The private equity manager seeks to impart a substantial amount of influence over the purchased entity to improve operations, restructure the firm's balance sheet and/or expand the business into new markets.
- (c) *Real estate funds* These funds take an active role in purchasing real estate assets in the retail, office, multi-family or hotel sector among others. The goal is to either manage the existing property, renovate the property or enhance the existing property by improving the occupancy of it. Real estate funds rely on both the income that many properties generate as well as capital appreciation.

BB&T Corporation
Pension Plan
Notes to Financial Statements
Years Ended December 31, 2014 and 2013

- (d) *Genesis Emerging Markets Fund* A large Guernsey-incorporated, London-based closed-end investment fund focused predominantly on holdings in the stock markets of emerging economies. Established in July 1989, the company is a constituent of the Financial Times Stock Exchange 250 Index. The fund is managed under the auspices of Genesis Investment Management.

8. Tax Status

The Internal Revenue Service has determined and informed the Corporation by a letter dated August 15, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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 organization has taken an uncertain position that more likely than not would be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, 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 periods in progress. The Sponsor believes it is no longer subject to income tax examinations for years prior to 2011.

9. Plan Termination

While the Corporation has not expressed any intent to discontinue its contributions, it is free to do so at any time, subject to penalties set forth under ERISA. In the event such discontinuance results in the termination of the Plan: (a) the net assets of the Plan shall be allocated among the participants and beneficiaries of the Plan in the order provided for in ERISA; and, (b) whether a participant's accumulated plan benefit will be paid depends on both the priority of those benefits and the level of the benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

10. Party-in-Interest Transactions

Included in Plan assets are investments in a BB&T interest-bearing cash account of \$66,476,062 and \$73,695,216 at December 31, 2014 and 2013, respectively. The Plan also owned 2,990,879 and 3,702,372 shares of BB&T Corporation common stock at December 31, 2014 and 2013, respectively. These shares had a market value of \$116,315,278 and \$138,172,533 at December 31, 2014 and 2013, respectively. Investments in and transactions with BB&T are considered party-in-interest transactions.

The cost of administrative services rendered by the Corporation's Trust division paid by the Plan for the years ended December 31, 2014 and 2013 was \$352,147 and \$323,040, respectively.

BB&T Corporation
Pension Plan
Notes to Financial Statements
Years Ended December 31, 2014 and 2013

11. Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

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

Concentrations of credit risk that arise from financial instruments exist when they have similar economic characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions.

12. Subsequent Events

The Plan has evaluated subsequent events and determined that there were none requiring adjustment or disclosure through October 13, 2015, the date the financial statements were available to be issued.

Supplemental Schedules

BB&T Corporation Pension Plan
Schedule H, line 4i--Schedule of Assets (Held At End of Year)
December 31, 2014

(a)	(b) Identity of issue borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost Total	(e) Current value Market
<u>Money Market</u>				
* BB&T Insured Deposit Program for ERISA Accounts			\$ 66,476,062	\$ 66,476,062
<u>US Government Agency Securities</u>				
	FED FARM CREDIT BANK	4.72% due 08/03/2034	7,901,810	8,336,370
	FEDERAL HOME LN MTG CORP DEB	6.75% due 09/15/2029	11,923,923	12,554,500
	FED HOME LOAN MTG CORP	6.75% due 03/15/2031	30,230,583	30,820,315
	FED HOME LOAN MTG CORP	6.25% due 07/15/2032	31,507,192	32,316,639
	FED NATL MTGE ASSN	0% due 01/05/2015	2,999,942	3,000,000
	FED NATL MTG ASSN	6.25% due 05/15/2029	28,271,736	27,865,000
	FED NATL MTG ASSN	7.13% due 01/15/2030	22,056,386	22,252,590
	FED NATL MTG ASSN	7.25% due 05/15/2030	24,937,156	25,291,825
	FED NATL MTG ASSN	6.63% due 11/15/2030	28,632,147	29,177,303
	US TREASURY U S TREASURY BONDS	6.00% due 02/15/2026	10,177,447	10,114,659
	US TREASURY BOND	5.38% due 02/15/2031	34,337,853	34,727,274
	US TREASURY BOND	4.50% due 02/15/2036	20,570,289	20,687,703
	US TREASURY BOND	4.75% due 02/15/2037	23,584,067	25,837,099
	US TREASURY BOND	4.38% due 02/15/2038	24,793,145	26,569,499
	US TREASURY BOND	4.5% due 05/15/2038	14,713,407	15,436,086
	US TREASURY BOND	3.50% due 02/15/2039	44,014,471	51,310,131
	US TREASURY BOND	4.25% due 05/15/2039	32,476,110	34,686,249
	US TREASURY BOND	4.50% due 08/15/2039	32,565,612	38,973,642
	US TREASURY BOND	4.38% due 11/15/2039	36,283,300	39,029,356
	US TREASURY BOND	4.63% due 02/15/2040	14,799,106	15,619,276
	US TREASURY BOND	4.38% due 05/15/2040	38,524,381	41,798,025
	US TREASURY BOND	3.88% due 08/15/2040	22,032,862	23,890,665
	US TREASURY BOND	4.25% due 11/15/2040	32,566,731	34,816,384
	US TREASURY BOND	4.75% due 02/15/2041	58,880,146	64,756,443
	US TREASURY BOND	3.75% due 08/15/2041	29,330,786	31,474,581
	US TREASURY BOND	3.13% due 11/15/2041	44,078,098	46,832,752
	US TREASURY BOND	4.38% due 05/15/2041	35,765,242	38,021,543
	US TREASURY BOND	3.13% due 02/15/2042	38,440,874	40,882,557
	US TREASURY BOND	2.75% due 08/15/2042	34,349,971	37,063,507
	US TREASURY	3.13% due 02/15/2043	34,012,454	39,254,449
	US TREASURY NOTE	2.88% due 05/15/2043	24,240,044	30,310,974
	US TREASURY BOND	3.13% due 08/15/2044	36,391,272	38,185,583
			905,388,542	971,892,979

BB&T Corporation Pension Plan

Schedule H, line 4i--Schedule of Assets (Held At End of Year)

December 31, 2014

(a)	(b) Identity of issue borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Current Cost Total	(e) Current value Market
<u>Municipal Bonds</u>				
	CALIFORNIA ST BUILD AMERICA BONDS GO	7.63% due 03/01/2040	2,242,507	3,384,675
	CONNECTICUT ST TXBL-REF-SER B	3.50% due 09/01/2027	9,980,853	10,203,609
	CURATORS OF THE UNIV OF MISSOURI MO SYS FACS RI	4.24% due 11/01/2054	5,000,000	5,246,100
	MASSACHUSETTS ST DEV FIN AGY REVENUE TXBL-PHIL	4.84% due 09/01/2043	7,000,000	8,285,270
	MET WTR DIST OF SOUTHERN CA BUILD AMERICA BON	6.54% due 07/01/2039	5,376,175	6,090,990
	MILWAUKEE CNTY WI TXBL-PENSN PROMISSORY NOTE	3.86% due 12/01/2030	2,650,000	2,671,942
	MISSOURI ST HLTH & EDUCTNL FACS AUTH REV TXBL-V	4.07% due 10/15/2044	2,500,000	2,667,175
	NEW YORK CITY NY TRANSITIONAL FIN AUTH REV FUTL	4.20% due 02/01/2038	5,140,100	5,312,300
	NORTH CAROLINA ST UNIV AT RALEIGH TXBL-GEN-SER	3.83% due 10/01/2033	2,320,653	2,647,918
	PORT AUTH OF NEW YORK & NEW JERSEY NY TXBL-COI	4.96% due 08/01/2046	3,500,000	3,962,035
	PORT AUTH OF NEW YORK & NEW JERSEY NY TXBL-COI	4.43% due 10/15/2034	10,000,000	10,259,000
	SANTA MONICA CALIF CMNTY COLLEGE DIST BUILD AN	6.76% due 08/01/2034	1,200,000	1,380,204
	TEXAS ST A & M UNIV REVENUE TXBL FING SYS SER C	4.97% due 05/15/2043	7,500,000	8,240,625
	UNIV OF CALIFORNIA CA CA REV TXBL GEN SER AG	3.38% due 05/15/2028	2,000,000	1,941,220
	UNIV OF NORTH CAROLINA NC AT CHAPEL HILL REVEN	3.85% due 12/01/2034	10,000,000	10,456,500
	VIRGINIA ST CMWLTH UNIV HLTH SYS AUTH REV TXBL-	4.96% due 01/01/2044	5,000,000	5,720,650
	WEST VIRGINIA ST UNIV REVENUES TXBL-IMPT-WV UN	4.47% due 10/01/2042	5,000,000	5,435,600
			86,410,288	93,905,813
<u>CMO's / Asset Backed</u>				
	CITIBANK CREDIT CARD ISSUANCE TRUST SERIES 2007-	6.15% due 06/15/2039	9,258,063	9,850,771
<u>Corporate Bonds</u>				
	ABBVIE INC	4.40% due 11/06/2042	2,882,481	3,089,852
	AMGEN INC	5.15% due 11/15/2041	4,955,571	5,237,866
	ANHEUSER-BUSCH INBEV	6.38% due 01/15/2040	4,981,071	4,997,552
	ANTHEM INC	6.38% due 06/15/2037	2,576,803	2,722,994
	APOLLO MANAGEMENT HOLDING B	4.00% due 05/30/2024	2,991,660	3,053,190
	BAKER HUGHES INC	5.13% due 09/15/2040	3,335,400	3,154,627
	CARGILL INC	6.63% due 09/15/2037	1,386,804	1,518,544
	CATERPILLAR INC	3.80% due 08/15/2042	2,833,108	2,507,952
	CATERPILLAR INC	3.80% due 08/15/2042	911,519	1,012,222
	GEORGIA POWER COMPANY POWER COMPANY	5.65% due 03/01/2037	5,520,537	5,927,323
	HALLIBURTON COMPANY	4.50% due 11/15/2041	2,455,760	2,468,754
	HOME DEPOT INC	5.95% due 04/01/2041	2,644,422	2,984,393
	JPMORGAN CHASE & CO JPMORGAN CHASE & CO	5.60% due 07/15/2041	7,728,642	8,396,274
	MEDTRONIC INC	4.38% due 03/15/2035	4,237,252	4,535,177
	MIDAMERICAN ENERGY CO	4.80% due 09/15/2043	7,033,649	7,802,592
	NATIONAL RURAL UTILITIES COOP	4.02% due 11/01/2032	1,416,122	4,464,341
	OHIO NATIONAL LIFE INS	6.88% due 06/15/2042	3,293,148	3,478,448
	PUBLIC SERVICE ELECTRIC	5.38% due 11/01/2039	4,179,812	4,381,932
	SIMON PROPERTY GROUP LP	6.75% due 02/01/2040	3,474,877	4,023,838
	SOUTHERN CAL EDISON CAL EDISON	6.00% due 01/15/2034	4,510,954	4,673,356
	WACHOVIA CORP	5.50% due 08/01/2035	3,788,260	4,296,694
	WALT DISNEY COMPANY/THE	4.38% due 08/16/2041	1,190,010	1,247,409
	WELLS FARGO & CO	5.38% due 11/02/2043	5,657,511	5,728,370
	AMERICAN INTL GROUP	6.82% due 11/15/2037	3,941,585	4,072,091
	AMERICAN WATER CAP CORP	6.59% due 10/15/2037	3,143,767	3,404,911
	BANK OF AMERICA CORP	5.88% due 02/07/2042	4,110,978	4,573,721
	CARLYLE HOLDINGS II FIN	5.63% due 03/30/2043	3,005,133	3,267,339

BB&T Corporation Pension Plan
Schedule H, line 4i--Schedule of Assets (Held At End of Year)
December 31, 2014

(a)	(b) Identity of issue borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost Total	(e) Current value Market
	CITIGROUP INC	6.88% due 03/05/2038	2,591,175	2,887,032
	DAIMLER CHRYSLER NA HLDG	8.50% due 01/18/2031	3,630,525	3,861,962
	DOMINION GAS HLDGS LLC	4.80% due 11/01/2043	3,800,844	3,879,612
	DUKE ENERGY CAROLINAS	6.10% due 06/01/2037	6,828,271	7,085,185
	ERP OPERATING LP	4.50% due 07/01/2044	3,624,341	3,803,994
	FEDERAL REALTY INVESTMENT	4.50% due 12/01/2044	2,669,220	2,809,944
	GEORGETOWN UNIVERSITY B	5.06% due 04/01/2044	2,000,000	2,180,600
	GILEAD SCIENCES INC.	5.65% due 12/01/2041	2,855,992	3,083,068
	LOWE'S COMPANIES INC LOWES COMPANIES INC	6.65% due 09/15/2037	3,622,901	3,791,075
	METLIFE INC	5.88% due 02/06/2041	3,487,929	3,950,771
	MORGAN STANLEY ST DEAN WITTER	7.25% due 04/01/2032	5,303,439	5,729,349
	NBCUNIVERSAL MEDIA LLC	5.95% due 04/01/2041	10,268,400	11,664,580
	NORDSTROM INC	5.00% due 01/15/2044	2,488,342	2,788,013
	PUGET SOUND ENERGY INC INC	5.64% due 04/15/2041	4,281,585	4,303,996
	WASTE MANAGEMENT INC	6.13% due 11/30/2039	3,778,801	3,980,403
	BLACKSTONE HOLDINGS FIN	6.25% due 08/15/2042	3,471,409	3,826,736
	CHUBB CORP	6.50% due 05/15/2038	3,403,600	3,442,575
	GEORGE WASHINGTON UNIVERSITY	4.36% due 09/15/2043	5,000,000	5,474,600
	INTEL CORP	4.80% due 10/01/2041	3,114,280	3,321,078
	UNITEDHEALTH GROUP INC	4.63% due 11/15/2041	3,150,127	3,328,198
	WAL-MART STORES INC	5.63% due 04/15/2041	4,201,935	4,521,751
	CISCO SYSTEMS INC SYSTEMS INC	5.50% due 01/15/2040	3,102,049	3,235,330
	CME GROUP INC	5.30% due 09/15/2043	2,067,103	2,483,944
	GUARDIAN LIFE INSURANCE	4.88% due 06/19/2064	5,581,240	5,961,760
	MASS MUTUAL LIFE INS CO	8.88% due 06/01/2039	3,241,427	3,364,148
	NEW YORK LIFE INS	6.75% due 11/15/2039	2,556,573	2,721,125
	ORACLE CORP	5.38% due 07/15/2040	3,936,173	4,168,645
	TEACHERS INSUR & ANNUITY	6.85% due 12/16/2039	3,214,816	3,339,454
	APPLE INC	3.85% due 05/04/2043	3,290,967	3,432,470
	GENERAL ELEC CAP CORP	6.88% due 01/10/2039	11,079,167	13,502,912
	APPALACHIAN POWER CO	5.80% due 10/01/2035	4,349,659	4,769,348
	CBS CORPORATION	4.85% due 07/01/2042	3,170,650	3,217,863
	CMS ENERGY CORP	4.70% due 03/31/2043	3,109,151	3,322,946
	ENLINK MIDSTREAM PARTNERS LP	5.05% due 04/01/2045	3,281,916	3,188,097
	FIFTH THIRD BANCORP	8.25% due 03/01/2038	2,610,827	2,815,085
	HEALTH CARE REIT INC	6.50% due 03/15/2041	3,932,858	4,737,258
	HESS CORPORATION	5.60% due 02/15/2041	3,851,396	3,774,602
	ING US INC	5.70% due 07/15/2043	2,610,867	2,857,206
	INTL PAPER CO	7.30% due 11/15/2039	6,258,170	6,385,583
	LIBERTY MUTUAL GROUP INC INC	6.50% due 05/01/2042	2,855,585	3,081,532
	MOHAWK IND INC	3.85% due 02/01/2023	1,999,340	2,000,800
	NOBLE ENERGY INC	6.00% due 03/01/2041	3,175,568	3,044,341
	THE MOSAIC COMPANY	5.45% due 11/15/2033	3,006,020	3,320,688
	TIME WARNER INC	6.10% due 07/15/2040	6,501,767	6,746,723
	VIACOM INC	5.85% due 09/01/2043	3,007,692	3,236,124
	WALGREENS BOOTS ALLIANCE	4.50% due 11/18/2034	1,812,864	1,900,555
	WHIRLPOOL CORP	5.15% due 03/01/2043	2,742,875	2,945,391
	WILLIAMS PARTNERS LP	5.40% due 03/04/2044	3,688,997	3,597,825
	ALEXANDRIA REAL ESTATE	4.50% due 07/30/2029	3,545,968	3,625,066
	BUCKEYE PARTNERS LP	5.85% due 11/15/2043	2,976,242	2,931,553

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Schedule H, line 4i--Schedule of Assets (Held At End of Year)
December 31, 2014

(a)	(b) Identity of issue borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost Total	(e) Current value Market
	CBRE SERVICES INC	5.25% due 03/15/2025	2,050,000	2,091,000
	CONAGRA FOODS INC	4.65% due 01/25/2043	1,320,620	1,377,644
	CONTINENTAL RESOURCES INC	4.90% due 06/01/2044	4,557,683	3,964,970
	EL PASO PIPELINE PART OP	4.70% due 11/01/2042	2,362,176	2,438,073
	ENABLE MIDSTREAM PARTNERS LP	5.00% due 05/15/2044	3,340,416	3,141,503
	ENERGY TRANSFER PARTNERS	7.50% due 07/01/2038	4,824,334	5,092,356
	FORD MOTOR COMPANY MOTOR COMPANY	7.45% due 07/16/2031	4,252,472	4,636,204
	FREEPORT-MCMORAN INC	5.45% due 03/15/2043	3,477,575	3,309,495
	GENERAL MOTORS CO.	5.00% due 04/01/2035	3,950,360	4,168,360
	JEFFERIES GROUP LLC	6.50% due 01/20/2043	3,174,073	3,080,642
	KANSAS CITY SOUTHERN RY	4.30% due 05/15/2043	1,609,772	1,908,017
	KINDER MORGAN ENER PART	6.55% due 09/15/2040	6,949,537	6,718,553
	LORILLARD TOBACCO CO	7.00% due 08/04/2041	2,589,669	3,118,770
	SPECTRA ENERGY CAPITAL	7.50% due 09/15/2038	3,020,007	2,691,521
	WEST FRASER TIMBER CO	4.35% due 10/15/2024	4,850,000	4,635,776
	WESTERN GAS PARTNERS	5.45% due 04/01/2044	4,528,378	4,844,214
	ZOETIS INC	4.70% due 02/01/2043	2,487,303	2,600,428
	21ST CENTURY FOX AMERICA	5.40% due 10/01/2043	4,863,944	5,571,727
	ALTRIA GROUP INC	5.38% due 01/31/2044	5,725,505	6,545,340
	AMERICAN EXPRESS CO	4.05% due 12/03/2042	2,537,920	2,774,970
	AT&T INC 5.35	5.35% due 09/01/2040	4,986,045	4,872,690
	BECTON DICKINSON & CO.	4.69% due 12/15/2044	1,830,000	1,970,837
	BURLINGTON NORTH SANTA FE	5.75% due 05/01/2040	3,246,129	3,491,541
	BURLINGTON NORTH SANTA FE	4.95% due 09/15/2041	1,703,565	1,862,057
	CAMERON INTL CORP CORP	5.95% due 06/01/2041	2,485,666	2,284,158
	CELGENE CORP	4.63% due 05/15/2044	4,583,716	4,771,442
	CITIGROUP INC	5.30% due 05/06/2044	6,783,415	7,340,989
	CVS	6.13% due 09/15/2039	2,628,584	2,971,830
	DEVON ENERGY CORP	4.75% due 05/15/2042	3,671,624	3,498,213
	DIAMOND OFFSHORE DRILL	4.88% due 11/01/2043	2,487,203	2,168,136
	ECOLAB INC	5.50% due 12/08/2041	2,726,790	3,037,011
	ENTERPRISE PRODUCTS OPER	6.45% due 09/01/2040	3,808,704	3,881,182
	EQUIFAX INC	7.00% due 07/01/2037	2,713,050	2,916,771
	ERAC USA FINANCE LLC	5.63% due 03/15/2042	2,928,085	3,280,506
	ERAC USA FINANCE LLC	7.00% due 10/15/2037	1,902,360	2,021,415
	GOLDMAN SACHS GROUP INC INC	6.75% due 10/01/2037	9,561,447	10,637,435
	HCP INC	6.75% due 02/01/2041	2,817,455	2,885,832
	HUMANA INC	4.95% due 10/01/2044	2,841,239	3,035,722
	MACYS RETAIL HLDGS INC	5.13% due 01/15/2042	3,520,188	3,652,743
	MAGELLAN MIDSTREAM PARTNERS LP	4.20% due 12/01/2042	2,887,902	2,880,455
	MERRILL LYNCH & CO	7.75% due 05/14/2038	4,959,377	5,239,633
	NORFOLK SOUTHERN CORP	3.95% due 10/01/2042	3,439,079	3,793,889
	PACIFIC LIFECORP	5.13% due 01/30/2043	3,147,326	3,425,815
	PHILLIPS 66	5.88% due 05/01/2042	2,954,273	3,253,270
	PLAINS ALL AMER PIPELINE	5.15% due 06/01/2042	3,056,232	3,031,805
	PRUDENTIAL FINANCIAL INC	5.63% due 06/15/2043	3,962,400	3,925,632
	REPUBLIC SERVICES INC SERVICES INC	6.20% due 03/01/2040	3,442,406	3,594,234
	TRANSATLANTIC HOLDINGS INC	8.00% due 11/30/2039	2,571,511	2,779,470
	VERIZON COMMUNICATIONS	6.40% due 02/15/2038	4,103,132	4,232,140
	VERIZON COMMUNICATIONS	5.01% due 08/21/2054	6,362,594	7,107,359
	VERIZON COMMUNICATIONS	6.55% due 09/15/2043	8,056,776	8,773,315
	W.R. BERKLEY CORP	6.25% due 02/15/2037	2,083,957	2,151,904
	WEA FINANCE LLC/WESTFIELD	4.75% due 09/17/2044	3,488,905	3,732,674
			482,530,759	513,656,326

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<u>Foreign Bonds</u>				
	ARCH CAPITAL GROUP LTD	7.35% due 05/01/2034	3,456,065	3,484,784
	BRITISH TELECOM PLC TELECOM PLC	8.88% due 12/15/2030	2,850,808	3,038,047
	CNOOC FINANCE 2013 LTD	4.25% due 05/09/2043	2,403,709	2,492,426
	CANADIAN NATL RESOURCES	6.50% due 02/15/2037	2,949,161	2,715,499
	CANADIAN OIL SANDS LTD.	6.00% due 04/01/2042	2,509,722	2,221,159
	REPUBLIC OF CHILE	3.63% due 10/30/2042	1,784,000	1,815,000
	REPUBLIC OF COLOMBIA	6.13% due 01/18/2041	4,266,432	4,670,250
	REPUBLIC OF COLOMBIA	5.63% due 02/26/2044	10,535,642	11,390,625
	RABOBANK NEDERLAND	5.25% due 05/24/2041	2,241,640	2,392,020
	DAI-ICHI MUTUAL LIFE	5.10% due 10/28/2024	1,550,000	1,613,938
	ELECTRICITE DE FRANCE	4.88% due 01/22/2044	3,604,343	3,967,678
	GRUPO TELEvisa SA DE CV	6.63% due 01/15/2040	2,810,608	2,858,910
	HSBC HOLDINGS PLC HOLDINGS PLC	6.80% due 06/01/2038	6,242,401	6,856,299
	LYB INTL FINANCE BV	4.88% due 03/15/2044	5,685,144	5,874,220
	NIPPON LIFE INSURANCE	5.10% due 10/16/2044	5,790,000	6,050,550
	REPUBLIC OF PERU	8.75% due 11/21/2033	4,650,000	4,672,500
	RIO TINTO FIN USA LTD	5.20% due 11/02/2040	3,606,753	3,686,474
	SHELL INTERNATIONAL FIN	6.38% due 12/15/2038	3,539,336	3,480,494
	STANDARD CHARTERED PLC	5.30% due 01/09/2043	2,913,138	2,754,987
	STATOIL ASA	5.10% due 08/17/2040	2,831,078	2,856,901
	TELEFONICA EMISIONES SAU	7.05% due 06/20/2036	3,437,807	3,801,737
	UNITED MEXICAN STATES	4.75% due 03/08/2044	8,540,516	9,789,075
	UNITED MEXICAN STATES	5.55% due 01/21/2045	3,978,353	4,522,125
	VALE OVERSEAS LIMITED	6.88% due 11/21/2036	5,073,282	4,880,900
	VALIDUS HOLDINGS LTD	8.88% due 01/26/2040	2,507,754	2,536,517
	WPP FINANCE 2010	5.13% due 09/07/2042	4,707,090	5,095,215
	XL CAPITAL LTD	6.25% due 05/15/2027	2,871,285	3,157,429
	GLENORE FINANCE CANADA	5.30% due 10/25/2042	4,700,036	4,823,255
			112,036,103	117,499,014
<u>Preferred Stock</u>				
	QWEST CORP 7% PREFERRED	110790 Shares of Preferred Stock	2,717,675	2,875,001
<u>Mutual Funds - Equity</u>				
	GMO INTL CORE EQUITY IV	GMO INTL CORE EQUITY IV	275,890,208	222,080,281
*	STERLING CAPITAL BEHAVIORAL SMALL CAP VALUE EQ	* STERLING CAPITAL BEHAVIORAL SMALL CAP VALUE EQUITY FD CL I #315	11,744,175	11,652,018
*	STERLING CAPITAL ULTRA SHORT BOND FUND	* STERLING CAPITAL ULTRA SHORT BOND FUND	10,139,418	10,058,737
			297,773,801	243,791,036
<u>Common Collective Trust</u>				
	GENESIS EMERGING MARKETS FUND	GENESIS EMERGING MARKETS FUND	57,781,288	112,940,185

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<u>Common Stock</u>				
*	BB&T CORP COMMON	532657 Shares of Common Stock	9,232,883	20,715,024
*	BB&T COMMON STOCK PRIVATE PLACEMENT 07/22/01	2458222 Shares of Common Stock	52,876,353	95,600,254
	INTERPUBLIC GROUP COMMON	394800 Shares of Common Stock	3,574,247	8,199,996
	OMNICOM GROUP COMMON	209925 Shares of Common Stock	8,086,430	16,262,890
	FOSSIL GROUP INC. COMMON	13692 Shares of Common Stock	1,159,103	1,516,252
	G-III APPAREL GROUP LTD COMMON	16325 Shares of Common Stock	1,395,487	1,648,988
	HANESBRANDS INC COMMON	2750 Shares of Common Stock	225,932	306,955
	KATE SPADE & CO COMMON	60767 Shares of Common Stock	1,987,961	1,945,152
	OXFORD INDS INC COMMON	15944 Shares of Common Stock	1,026,609	880,268
	UNDER ARMOUR INC COMMON	24111 Shares of Common Stock	496,367	1,637,137
	ASCENA RETAIL GROUP INC COMMON	669900 Shares of Common Stock	11,178,394	8,413,944
	CHICO'S FAS INC COMMON	406500 Shares of Common Stock	6,611,730	6,589,365
	FOOT LOCKER INC. COMMON	4300 Shares of Common Stock	203,138	241,574
	GUESS INC COMMON	58400 Shares of Common Stock	1,686,525	1,231,072
	CST BRANDS INC COMMON	23684 Shares of Common Stock	800,875	1,032,859
	MONRO MUFFLER BRAKE COMMON	19172 Shares of Common Stock	852,628	1,108,142
	DISCOVERY COMMUNICATIONS A COMMON	72000 Shares of Common Stock	2,812,916	2,480,400
	DISCOVERY COMMUNICATIONS C COMMON	72000 Shares of Common Stock	2,739,623	2,427,840
	CABLEVISION SYS CORP. COMMON	1950 Shares of Common Stock	39,069	40,248
	COMCAST CORP CLASS A	95000 Shares of Common Stock	2,324,775	5,510,950
	DIRECTV COMMON	58698 Shares of Common Stock	2,894,028	5,089,117
	STARZ-LIBERTY CAPITAL COMMON	7450 Shares of Common Stock	231,969	221,265
	TIME WARNER CABLE INC COMMON	27000 Shares of Common Stock	2,401,846	4,105,620
	WYNN RESORTS LTD COMMON	6100 Shares of Common Stock	1,122,593	907,436
	BEST BUY INC. COMMON	1550 Shares of Common Stock	60,480	60,419
	DILLARD DEPT STORES INC COMMON	2150 Shares of Common Stock	248,550	269,137
	KOHLS CORP COMMON	144600 Shares of Common Stock	7,158,581	8,826,384
	MACY'S INC COMMON	13575 Shares of Common Stock	772,040	892,556
	CROCS INC COMMON	108900 Shares of Common Stock	1,420,987	1,360,161
	STEVEN MADDEN LTD COMMON	47424 Shares of Common Stock	1,407,235	1,509,506
	BURLINGTON STORES INC COMMON	23381 Shares of Common Stock	973,458	1,104,986
	TUESDAY MORNING CORP COM NEW	30873 Shares of Common Stock	436,926	669,944
	HOSPITALITY PTYS TR COMMON	8200 Shares of Common Stock	246,567	254,200
	HOST MARRIOTT CORP NEW COMMON	3600 Shares of Common Stock	77,688	85,572
	RYMAN HOSPITALITY PROPERTIES INC COMMON	266100 Shares of Common Stock	9,363,651	14,034,114
	WYNDHAM WORLDWIDE COMMON	3125 Shares of Common Stock	224,907	268,000
	TRIPADVISOR INC. COMMON	19230 Shares of Common Stock	1,275,079	1,435,712
	VIACOM INC COMMON	65750 Shares of Common Stock	1,950,148	4,947,688
	MSA SAFETY INC COMMON	9614 Shares of Common Stock	518,663	510,407
	GENERAL MILLS INC COMMON	78000 Shares of Common Stock	3,178,808	4,159,740
	KEURIG GREEN MOUNTAIN INC COMMON	24104 Shares of Common Stock	2,204,973	3,191,249
	MONDELEZ INTERNATIONAL INC. COMMON	125000 Shares of Common Stock	3,228,825	4,540,625
	PILGRIM'S PRIDE CORP COMMON	9500 Shares of Common Stock	238,559	311,505
	TYSON FOODS INC INC. COMMON	6475 Shares of Common Stock	249,574	259,583
	WHITEWAVE FOODS COMMON	115348 Shares of Common Stock	3,010,246	4,036,027
	ROCK-TENN CO	4050 Shares of Common Stock	251,227	246,969
	COTY INC COMMON -CL A	5050 Shares of Common Stock	90,532	104,333
	ELIZABETH ARDEN INC.	107700 Shares of Common Stock	2,100,187	2,303,703
	MEDIFAST INC. COMMON	53100 Shares of Common Stock	1,389,683	1,781,505
	GANNETT COMPANY INC COMMON	7950 Shares of Common Stock	246,463	253,844
	MEREDITH CORP COMMON	35476 Shares of Common Stock	1,213,270	1,927,056
	NEWS CORP COMMON NEW CL B	572237 Shares of Common Stock	8,697,565	8,629,334
	CHIPOTLE MEXICAN GRILL INC COMMON	7031 Shares of Common Stock	2,149,947	4,812,790
	DUNKIN' BRANDS GROUP INC COMMON	72927 Shares of Common Stock	2,871,246	3,110,337
	JACK IN THE BOX INC COMMON	30016 Shares of Common Stock	1,150,520	2,400,079
	MCDONALDS CORP. COMMON	47000 Shares of Common Stock	3,351,915	4,403,900

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	PANERA BREAD CO	9208 Shares of Common Stock	1,377,370	1,609,558
	RUBY TUESDAY INC COMMON	196900 Shares of Common Stock	1,135,701	1,346,796
	SONIC CORP COMMON	66123 Shares of Common Stock	1,175,380	1,800,529
	THE BRINK'S CO COMMON	60600 Shares of Common Stock	1,359,781	1,479,246
	DR PEPPER SNAPPLE GROUP COMMON	2775 Shares of Common Stock	155,541	198,912
	MONSTER BEVERAGE CORP COMMON	12153 Shares of Common Stock	1,110,543	1,316,778
	PEPSICO INC COMMON	48000 Shares of Common Stock	3,194,586	4,538,880
	PHILLIP MORRIS INTL INC COMMON	51000 Shares of Common Stock	3,645,392	4,153,950
	CABELA'S INC CL A COMMON	18293 Shares of Common Stock	1,172,012	964,224
	FIVE BELOW INC. COMMON	36107 Shares of Common Stock	1,418,498	1,474,249
	TRACTOR SUPPLY COMPANY COMMON	40127 Shares of Common Stock	1,523,247	3,162,810
	ULTA SALON COSMETICS & FRAGRANCE INC. COMM	15571 Shares of Common Stock	1,831,071	1,990,597
	ARCHER - DANIELS - MIDLAND CO. COMMON	19800 Shares of Common Stock	868,491	1,029,600
	MOBILE MINI INC	28986 Shares of Common Stock	1,139,422	1,174,223
	ENERGIZER HOLDINGS INC COMMON	1950 Shares of Common Stock	225,574	250,692
	SPECTRUM BRANDS HOLDINGS INC COMMON	2700 Shares of Common Stock	246,383	258,336
	BALL CORPORATION COMMON	4050 Shares of Common Stock	227,141	276,089
	MACQUARIE INFRASTRUCTURE CO COMMON	19479 Shares of Common Stock	990,479	1,384,762
	CASEY'S GENERAL STORES INC. COMMON	19471 Shares of Common Stock	1,399,470	1,758,621
	KROGER CO/THE COMPANY COMMON	13125 Shares of Common Stock	712,839	842,756
	SPROUTS FARMERS MARKET INC COMMON	9920 Shares of Common Stock	322,699	337,082
	RESTORATION HARDWARE HOLDINGS COMMON INC	14323 Shares of Common Stock	937,492	1,375,151
	WILLIAMS-SONOMA INC	15169 Shares of Common Stock	735,632	1,147,990
	CHEVRON CORP COMMON	32000 Shares of Common Stock	2,551,981	3,589,760
	OCCIDENTAL PETROLEUM CO. COMMON	55000 Shares of Common Stock	4,501,521	4,433,550
	CAMERON INTL CORP CORPORATION COMMON	3550 Shares of Common Stock	238,705	177,323
	HALLIBURTON COMPANY COMMON	82296 Shares of Common Stock	2,422,708	3,236,702
	NATIONAL OILWELL VARCO I COMMON	14525 Shares of Common Stock	1,041,823	951,823
	SUPERIOR ENERGY SERVICES INC COMMON	7150 Shares of Common Stock	239,156	144,073
	BILL BARRETT CORP COMMON	40133 Shares of Common Stock	892,610	457,115
	BONANZA CREEK ENERGY INC COMMON	9909 Shares of Common Stock	363,363	237,816
	CABOT OIL AND GAS	86661 Shares of Common Stock	2,848,991	2,566,032
	CALIFORNIA RESOURCES CORP COMMON	19600 Shares of Common Stock	146,465	107,996
	CIMAREX ENERGY CO COMMON	16440 Shares of Common Stock	1,874,471	1,742,640
	DENBURY RESOURCES INC COMMON	153600 Shares of Common Stock	1,331,769	1,248,768
	EOG RESOURCES INC COMMON	45000 Shares of Common Stock	1,941,366	4,143,150
	MATADOR RESOURCES CO COMMON	58830 Shares of Common Stock	1,158,837	1,190,131
	NOBLE ENERGY INC	50029 Shares of Common Stock	2,382,287	2,372,875
	OASIS PETROLEUM INC. COMMON	19759 Shares of Common Stock	482,905	326,814
	RESOLUTE ENERGY CORPORATION COMMON	226800 Shares of Common Stock	1,542,455	299,376
	CVR ENERGY INC COMMON	6200 Shares of Common Stock	287,467	240,002
	MARATHON PETROLEUM CORP COMMON	9900 Shares of Common Stock	937,546	893,574
	TESORO CORP COMMON	3450 Shares of Common Stock	249,733	256,508
	VALERO ENERGY CORP	19250 Shares of Common Stock	1,079,778	952,875
	WORLD FUEL SERVICE CORP. COMMON	5300 Shares of Common Stock	251,499	248,729
	KINDER MORGAN INC COMMON	172250 Shares of Common Stock	5,733,091	7,287,898
	SPECTRA ENERGY CORP COMMON	121000 Shares of Common Stock	3,409,157	4,392,300
	AMERIPRISE FINANCIAL INC COMMON	7350 Shares of Common Stock	824,264	972,038
	KKR & CO. L.P.	178000 Shares of Common Stock	3,912,054	4,131,380
	T ROWE PRICE GROUP INC	69600 Shares of Common Stock	5,286,326	5,975,856
	CAPITAL ONE FINANCIAL CORP COMMON	73175 Shares of Common Stock	4,895,433	6,040,596

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	DISCOVER FINANCIAL SERVICES COMMON	85581 Shares of Common Stock	2,285,811	5,604,700
	JPMORGAN CHASE & CO J P MORGAN CHASE & CO CO	15150 Shares of Common Stock	881,145	948,087
	WELLS FARGO & CO COMMON	41275 Shares of Common Stock	2,049,878	2,262,696
	DUKE REALTY CORPORATION COMMON	12875 Shares of Common Stock	224,835	260,075
	CIVEO CORP COMMON	356888 Shares of Common Stock	5,531,191	1,466,810
	HEALTHCARE SVC GRP INC COMMON	55663 Shares of Common Stock	1,021,704	1,721,657
	PERFORMANT FINANCIAL CORP COMMON	174900 Shares of Common Stock	1,645,333	1,163,085
	E TRADE FINANCIAL CORP COMMON	589600 Shares of Common Stock	6,730,862	14,300,748
	GOLDMAN SACHS GROUP INC COMMON	150 Shares of Common Stock	28,485	29,075
	INVESTMENT TECH GROUP INC COMMON	95400 Shares of Common Stock	1,285,214	1,986,228
	MORGAN STANLEY STANLEY COMMON	29900 Shares of Common Stock	1,143,484	1,160,120
	TD AMERITRADE HOLDING CORP COMMON	103707 Shares of Common Stock	3,414,011	3,710,636
	LINCOLN NATIONAL CORP. COMMON	115800 Shares of Common Stock	2,978,052	6,678,186
	METLIFE INC COMMON	83000 Shares of Common Stock	2,885,795	4,489,470
	AG MORTGAGE INVESTMENT TRUST COMMON	55000 Shares of Common Stock	1,038,830	1,021,350
	ANNALY CAPITAL MANAGEMENT COMMON	627200 Shares of Common Stock	9,005,183	6,780,032
	FIDELITY NATIONAL COMMON FNFV GROUP	127700 Shares of Common Stock	1,828,062	2,009,998
	LEUCADIA NATIONAL CORP COMMON	542959 Shares of Common Stock	12,633,592	12,173,141
	DIGITAL REALTY TRUST INC COMMON	3550 Shares of Common Stock	228,458	235,365
	ALLSTATE CORP COMMON	4150 Shares of Common Stock	254,533	291,538
	AMERISAFE INC COMMON	38202 Shares of Common Stock	760,415	1,618,237
	CHUBB CORPORATION COMMON	9250 Shares of Common Stock	956,451	957,098
	EMPLOYERS HOLDINGS INC COMMON	35624 Shares of Common Stock	698,262	837,520
	HANOVER INSURANCE GROUP INC COMMON	3600 Shares of Common Stock	250,225	256,572
	HERITAGE INSURANCE HOLDINGS COMMON	34596 Shares of Common Stock	385,082	672,200
	MARKEL CORPORATION COMMON	18101 Shares of Common Stock	9,027,560	12,360,087
	MERCURY GEN CORP NEW COMMON	1550 Shares of Common Stock	85,335	87,839
	THE TRAVELERS COMPANIES INC COMMON	10050 Shares of Common Stock	913,791	1,063,793
	CBRE GROUP INC COMMON	160000 Shares of Common Stock	3,536,624	5,480,000
	ASSOCIATED BANC CORP COMMON	12850 Shares of Common Stock	223,909	239,396
	BANCORP INC COMMON	113214 Shares of Common Stock	1,588,172	1,232,900
	BERKSHIRE HILLS BANCORP INC COMMON	44900 Shares of Common Stock	1,090,559	1,197,034
	COLUMBIA BANKING SYSTEM INC COMMON	48763 Shares of Common Stock	930,255	1,346,346
	FIRST CITIZENS BANCSHARES INC CLASS A COMMON	5900 Shares of Common Stock	1,070,531	1,491,461
	HANCOCK HOLDING COMPANY	29129 Shares of Common Stock	1,004,053	894,260
	HOME BANCSHARES INC COMMON	41901 Shares of Common Stock	519,741	1,347,536
	HUNTINGTON BANCSHARES INC COMMON	24100 Shares of Common Stock	228,933	253,532
	IBERIABANK CORP COMMON	18046 Shares of Common Stock	899,200	1,170,283
	PNC FINANCIAL SERVICES GROUP INC	7775 Shares of Common Stock	653,738	709,313
	PACWEST BANCORP COMMON	52015 Shares of Common Stock	2,229,732	2,364,602
	SOUTH STATE CORP COMMON	13513 Shares of Common Stock	438,997	906,452
	SUNTRUST BANKS INC COMMON	22400 Shares of Common Stock	856,722	938,560
	UMPQUA HOLDINGS CORP COMMON	62229 Shares of Common Stock	759,152	1,058,515
	AMERICAN CAMPUS COMMUNITIES COMMON	91000 Shares of Common Stock	2,921,169	3,763,760
	INTERCONTINENTALEXCHANGE COMMON GROUP	4778 Shares of Common Stock	826,636	1,047,768
	MCGRAW HILL FINANCIAL INC COMMON	23990 Shares of Common Stock	2,066,875	2,134,630
	NEW YORK COMMUNITY BANCORP INC. COMMON	15600 Shares of Common Stock	249,871	249,600
	UNITED FINANCIAL BANCORP INC COMMON	68050 Shares of Common Stock	847,419	977,198
	WESTFIELD FINANCIAL INC COMMON	69400 Shares of Common Stock	539,531	509,396
	ALEXION PHARMACEUTICALS COMMON	6146 Shares of Common Stock	454,617	1,137,194

BB&T Corporation Pension Plan

Schedule H, line 4i--Schedule of Assets (Held At End of Year)

December 31, 2014

(a)	(b) Identity of issue borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost Total	(e) Current value Market
	AMGEN INC COMMON	5450 Shares of Common Stock	740,968	868,131
	CEPHEID INC COMMON	46943 Shares of Common Stock	1,551,557	2,541,494
	GILEAD SCIENCES INC.	7850 Shares of Common Stock	621,010	739,941
	INCYTE PHARMACEUTICALS INC COM	34296 Shares of Common Stock	790,475	2,507,381
	ISIS PHARMACEUTICALS INC COMMON	32165 Shares of Common Stock	508,112	1,985,867
	MYRIAD GENETICS INC COMMON	105000 Shares of Common Stock	2,638,784	3,576,300
	REGENERON PHARMACUETICALS INC COMMON	19877 Shares of Common Stock	1,274,292	8,154,539
	UNITED THERAPEUTICS CORP DEL COM	2150 Shares of Common Stock	190,705	278,404
	CVS COMMON	750 Shares of Common Stock	56,468	72,233
	ABBOTT LABORATORIES COMMON	108000 Shares of Common Stock	3,309,858	4,862,160
	ABIOMED INC COMMON	34263 Shares of Common Stock	859,841	1,304,050
	BAXTER INTERNATIONAL INC INTERNATIONAL INC COM	59000 Shares of Common Stock	3,295,272	4,324,110
	BECTON DICKINSON & CO. COMMON	55900 Shares of Common Stock	4,433,722	7,779,044
	GLOBUS MEDICAL INC A COMMON	44864 Shares of Common Stock	693,788	1,066,417
	HEARTWARE INTERNATIONAL INC COMMON	5139 Shares of Common Stock	465,354	377,357
	INOGEN INC COMMON	38557 Shares of Common Stock	888,244	1,209,533
	NXSTAGE MEDICAL INC. COMMON	92160 Shares of Common Stock	1,338,537	1,652,429
	ZIMMER BIOMET HOLDINGS INC COMMON	51800 Shares of Common Stock	3,250,452	5,875,156
	HCA HOLDINGS INC COMMON	80500 Shares of Common Stock	3,383,676	5,907,895
	SURGICAL CARE AFFILIATES INC COMMON	30250 Shares of Common Stock	931,898	1,017,913
	HCP INC COMMON	20950 Shares of Common Stock	947,587	922,429
	HEALTH CARE REIT INC COMMON	12450 Shares of Common Stock	779,801	942,092
	HEALTHCARE TRUST OF AMERICA COMMON	9450 Shares of Common Stock	224,275	254,583
	OMEGA HEALTHCARE SERVICES COMMON	6375 Shares of Common Stock	225,900	249,071
	VENTAS INC COMMON	600 Shares of Common Stock	43,552	43,020
	ADDUS HOMECARE CORP COMMON	922 Shares of Common Stock	22,091	22,377
	BIO-REFERENCE LABS INC. COMMON	41800 Shares of Common Stock	1,076,581	1,343,034
	EXAMWORKS GROUP INC COMMON	33527 Shares of Common Stock	1,108,976	1,394,388
	HEALTHWAYS INC COMMON	52997 Shares of Common Stock	903,128	1,053,580
	LHC GROUP INC COMMON	34781 Shares of Common Stock	847,855	1,084,472
	LABORATORY CORP OF AMERICAN HOLDINGS COMM	74910 Shares of Common Stock	6,835,970	8,082,789
	MEDNAX INC COMMON	25000 Shares of Common Stock	1,268,415	1,652,750
	HALYARD HEALTH INC COMMON	221 Shares of Common Stock	8,114	10,049
	CHARLES RIV LABORATORIES INTL INC COM	18098 Shares of Common Stock	1,023,190	1,151,757
	ILLUMINA INC COM	34081 Shares of Common Stock	1,996,028	6,290,671
	AETNA INC NEW COMMON	8450 Shares of Common Stock	711,542	750,614
	ANTHEM INC COMMON	106478 Shares of Common Stock	6,348,454	13,381,090
	CIGNA COMMON	47050 Shares of Common Stock	2,645,937	4,841,916
	UNITED HEALTH GROUP INC COMMON	50800 Shares of Common Stock	2,003,435	5,135,372
	ABBVIE INC COMMON	73850 Shares of Common Stock	2,692,989	4,832,744
	MYLAN INC COMMON	14900 Shares of Common Stock	776,650	839,913
	PFIZER INC COMMON	144000 Shares of Common Stock	3,333,987	4,485,600
	DIGITALGLOBE INC. COMMON	54604 Shares of Common Stock	1,683,455	1,691,086
	GENERAL DYNAMICS COMMON	7725 Shares of Common Stock	862,273	1,063,115
	HUNTINGTON INGALLS INDUSTRIES INC. COMMON	2500 Shares of Common Stock	235,405	281,150
	LOCKHEED MARTIN CORP COMMON	4625 Shares of Common Stock	761,586	890,636
	NORTHROP GRUMMAN CORP COMMON	1250 Shares of Common Stock	152,866	184,238
	TEXTRON INC COMMON	21776 Shares of Common Stock	922,637	916,987
	AGCO CORPORATION COMMON	75500 Shares of Common Stock	4,057,974	3,412,600
	C.H ROBINSON WORLDWIDE INC COMMON	37341 Shares of Common Stock	2,367,584	2,796,467
	EXPEDITORS INTL WASH INC COMMON	103000 Shares of Common Stock	4,020,470	4,594,830
	UNITED PARCEL SERVICES B	47000 Shares of Common Stock	3,593,979	5,224,990
	UTI WORLDWIDE INC	477725 Shares of Common Stock	6,320,692	5,766,141
	ALASKA AIR GROUP INC COMMON	2000 Shares of Common Stock	95,545	119,520
	DELTA AIR LINES INC COMMON	23025 Shares of Common Stock	861,632	1,132,600
	SOUTHWEST AIRLINES COMMON	4075 Shares of Common Stock	98,724	172,454
	BORGWARNER INC COMMON	22538 Shares of Common Stock	744,338	1,238,463

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December 31, 2014

(a)	(b) Identity of issue borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost Total	(e) Current value Market
	LEAR CORP COMMON	2600 Shares of Common Stock	242,843	255,008
	FORD MOTOR COMPANY COMMON	285000 Shares of Common Stock	3,402,779	4,417,500
	AAON INC COM PAR \$0.004	12748 Shares of Common Stock	139,391	285,428
	APOGEE ENTERPRISES INC COMMON	37727 Shares of Common Stock	937,427	1,598,493
	FORTUNE BRANDS HOME & SECURITY INC COMMON	103986 Shares of Common Stock	4,157,599	4,707,446
	PGT INC COMMON	45427 Shares of Common Stock	426,465	437,462
	AECOM TECHNOLOGY CORP COMMON	8550 Shares of Common Stock	254,822	259,664
	COMFORT SYSTEMS USA	36154 Shares of Common Stock	485,691	618,956
	EMCOR GROUP INC	28100 Shares of Common Stock	1,202,047	1,250,169
	HEADWATERS INC COMMON	90188 Shares of Common Stock	1,024,160	1,351,918
	CATERPILLAR TRACTOR COMPANY COMMON	9600 Shares of Common Stock	1,003,053	878,688
	CUMMINS INC INC COMMON	1800 Shares of Common Stock	259,077	259,506
	LKQ CORP COMMON	184365 Shares of Common Stock	3,428,159	5,184,344
	MUELLER WATER PRODUCTS INC COMMON	127032 Shares of Common Stock	1,152,198	1,300,808
	PALL CORPORATION COMMON	30767 Shares of Common Stock	1,951,871	3,113,928
	REXNORD CORP COMMON REXNORD CORP	25093 Shares of Common Stock	587,427	707,874
	WATTS INDUSTRIES INC COMMON	9771 Shares of Common Stock	462,507	619,872
	WOODWARD GOVERNOR CO	25100 Shares of Common Stock	1,033,619	1,235,673
	SCHNITZER STEEL INDS INC CL A	76400 Shares of Common Stock	2,093,731	1,723,584
	STEEL DYNAMICS INC COMMON	12650 Shares of Common Stock	277,182	249,711
	TIMKENSTEEL CORP COMMON	34342 Shares of Common Stock	1,301,523	1,271,684
	UNITED STATES STEEL CORPORATION COMMON	8750 Shares of Common Stock	288,500	233,975
	HERTZ GLOBAL HOLDINGS INC COMMON	178900 Shares of Common Stock	3,853,486	4,461,766
	J. B. HUNT	38116 Shares of Common Stock	2,853,836	3,211,273
	OLD DOMINION FREIGHT LINE INC.	15483 Shares of Common Stock	440,499	1,202,100
	SAIA INC. COMMON	22825 Shares of Common Stock	1,119,472	1,263,592
	LENNAR CORP COMMON	73907 Shares of Common Stock	2,814,578	3,311,773
	GENERAL ELECTRIC COMPANY COMMON	120000 Shares of Common Stock	3,056,348	3,032,400
	ASPEN TECH COMMON	51675 Shares of Common Stock	2,192,173	1,809,659
	AUTODESK INC COMMON	71316 Shares of Common Stock	3,339,974	4,283,239
	BLACKBAUD INC COMMON	42797 Shares of Common Stock	1,516,797	1,851,398
	CADENCE DESIGN SYSTEMS INC. COMMON	64264 Shares of Common Stock	766,427	1,219,088
	CITRIX SYSTEMS INC COMMON	70000 Shares of Common Stock	3,963,476	4,466,000
	GUIDEWIRE SOFTWARE INC COMMON	31253 Shares of Common Stock	1,402,279	1,582,339
	INTUIT INC COMMON	49900 Shares of Common Stock	1,799,304	4,600,281
	MICROSTRATEGY INC CL A	42040 Shares of Common Stock	4,326,027	6,827,296
	MONOTYPE IMAGING HOLDINGS INC COMMON	47501 Shares of Common Stock	510,922	1,369,454
	REALPAGE INC. COMMON	33060 Shares of Common Stock	709,826	725,998
	VERINT SYSTEMS INC COMMON	31792 Shares of Common Stock	1,463,938	1,852,838
	WORKDAY INC CLASS A COMMON	62336 Shares of Common Stock	4,975,230	5,087,241
	CISCO SYSTEMS INC SYSTEMS COMMON	190806 Shares of Common Stock	4,506,069	5,307,269
	QUALCOMM INC COMMON	69900 Shares of Common Stock	4,415,212	5,195,667
	GARMIN LTD. COMMON	17308 Shares of Common Stock	762,118	914,382
	DST SYSTEMS INC COMMON	56650 Shares of Common Stock	3,585,845	5,333,598
	FIDELITY NATIONAL INFORMATION SERVICES INC COM	107700 Shares of Common Stock	2,448,644	6,698,940
	GLOBAL PAYMENTS INC COMMON	88570 Shares of Common Stock	3,894,158	7,150,256
	NEUSTAR INC COMMON	79750 Shares of Common Stock	2,197,990	2,217,050
	SYKES ENTERPRISES INC COMMON	58500 Shares of Common Stock	889,466	1,372,995
	VERIFONE HOLDINGS INC COMMON	34601 Shares of Common Stock	953,263	1,287,157
	WESTERN UNION COMPANY COMMON	273500 Shares of Common Stock	4,888,467	4,898,385
	XEROX CORP COMMON	17650 Shares of Common Stock	231,692	244,629

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(a)	(b) Identity of issue borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost Total	(e) Current value Market
	AMETEK INC COMMON	117970 Shares of Common Stock	5,374,808	6,208,761
	ENCORE WIRE CORPORATION COMMON	35981 Shares of Common Stock	1,732,031	1,343,171
	BELDEN CDT INC COMMON	12301 Shares of Common Stock	835,287	969,442
	KNOWLES CORP COMMON	372600 Shares of Common Stock	10,488,389	8,774,730
	II-VI INC COMMON	398473 Shares of Common Stock	6,151,354	5,439,156
	FLIR SYSTEMS INC COMMON	60814 Shares of Common Stock	1,654,693	1,964,900
	ITRON INC COMMON	40300 Shares of Common Stock	1,624,062	1,704,287
	NAT'L INSTRUMENTS CORP COMMON	31540 Shares of Common Stock	987,626	980,579
	OSI SYSTEMS INC	7082 Shares of Common Stock	491,427	501,193
	IPG PHOTONICS CORP COMMON	13167 Shares of Common Stock	743,052	986,472
	TRIMBLE NAV LTD	45844 Shares of Common Stock	886,048	1,216,700
	ALLSCRIPTS HEALTHCARE SOLUTIONS	129100 Shares of Common Stock	1,449,226	1,648,607
	ATHENAHEALTH INC COMMON	28364 Shares of Common Stock	2,193,026	4,132,635
	CERNER CORP COMMON	67224 Shares of Common Stock	1,876,921	4,346,704
	OMNICELL INC	37132 Shares of Common Stock	832,159	1,229,812
	ACTIVISION BLIZZARD INC COMMON	246000 Shares of Common Stock	4,993,038	4,956,900
	ELECTRONIC ARTS INC COMMON	80430 Shares of Common Stock	3,183,899	3,781,416
	CENTURYLINK INC	24250 Shares of Common Stock	875,459	959,815
	VERIZON COMMUNICATIONS INC	113000 Shares of Common Stock	5,294,155	5,286,140
	AKAMAI TECHNOLOGIES COMMON	75000 Shares of Common Stock	2,710,413	4,722,000
	DICE HOLDINGS INC COMMON	487917 Shares of Common Stock	3,998,038	4,884,049
	EBAY INC COMMON	95000 Shares of Common Stock	2,904,656	5,331,400
	HOMEAWAY INC. COMMON	10172 Shares of Common Stock	300,007	302,922
	J2 GLOBAL INC. COMMON	31454 Shares of Common Stock	926,628	1,950,148
	LINKEDIN CORP COMMON	11937 Shares of Common Stock	1,797,182	2,742,048
	PANDORA MEDIA INC COMMON	85582 Shares of Common Stock	1,795,447	1,525,927
	TWITTER INC COMMON	45569 Shares of Common Stock	1,936,930	1,634,560
	BOOZ ALLEN HAMILTON HOLDING CORP COMMON	10850 Shares of Common Stock	229,878	287,851
	GARTNER INC COMMON	38806 Shares of Common Stock	2,453,824	3,267,853
	SCIENCE APPLICATIONS INTE COMMON	5250 Shares of Common Stock	239,222	260,033
	APPLIED MATERIALS COMMON	289488 Shares of Common Stock	3,855,774	7,214,041
	KULICKE & SOFFA INDUSTRIES COMMON	61900 Shares of Common Stock	708,349	895,074
	INTEL COMMON	28475 Shares of Common Stock	744,966	1,033,358
	MAXIM INTEGRATED PRODUCT COMMON	148000 Shares of Common Stock	4,317,220	4,716,760
	MICRON TECHNOLOGY INC COMMON	26275 Shares of Common Stock	701,569	919,888
	SILICON LABORATORIES COMMON	17298 Shares of Common Stock	703,661	823,731
	MICROSOFT CORP CORP COMMON	74000 Shares of Common Stock	1,846,035	3,437,300
	ORACLE CORP COMMON	11225 Shares of Common Stock	460,997	504,788
	SERVICENOW INC. COMMON	22860 Shares of Common Stock	985,265	1,551,051
	SYMANTEC CORP COMMON	193900 Shares of Common Stock	2,993,748	4,974,505
	APPLE INC COMMON	7725 Shares of Common Stock	658,453	852,686
	ELECTRONICS FOR IMAGING INC COMMON	19076 Shares of Common Stock	845,480	817,025
	HEWLETT-PACKARD CO COMMON	32700 Shares of Common Stock	1,143,196	1,312,251
	NCR CORP NEW COMMON	297500 Shares of Common Stock	10,120,392	8,669,150
	SANDISK CORP COM	5800 Shares of Common Stock	503,424	568,284
	CDW CORP OF DELAWARE COMMON	1400 Shares of Common Stock	49,054	49,238
	LEVEL 3 COMMUNICATIONS INC COMMON	31414 Shares of Common Stock	1,395,283	1,551,223
	ZAYO GROUP HOLDINGS INC COMMON	20372 Shares of Common Stock	568,300	622,772
	SCOTTS CO CL A	18000 Shares of Common Stock	978,694	1,121,760
	CELANESE CORPORATION COMMON	4200 Shares of Common Stock	250,318	251,832
	CHEMTURA CORP COMMON	299600 Shares of Common Stock	7,195,944	7,409,108
	RPM INC COMMON	23162 Shares of Common Stock	1,110,077	1,174,545

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(a)	(b) Identity of issue borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost Total	(e) Current value Market
	RAYONIER ADVANCED MATERIALS COMMON	137425 Shares of Common Stock	5,087,602	3,064,578
	AMERICAN PUBLIC EDUCATION INC COMMON	46400 Shares of Common Stock	1,551,445	1,710,768
	DEVRY INC COMMON	5200 Shares of Common Stock	253,189	246,844
	UNIVERSAL TECHNICAL INSTITUTE INC COMMON	160885 Shares of Common Stock	2,162,568	1,583,108
	TETRA TECH INC	258500 Shares of Common Stock	6,486,259	6,901,950
	WASTE CONNECTIONS COMMON	61624 Shares of Common Stock	2,617,868	2,710,840
	KORN/FERRY INTERNATIONAL COMMON	15188 Shares of Common Stock	277,874	436,807
	FTI CONSULTING INC	42450 Shares of Common Stock	1,308,750	1,639,844
	IHS INC COMMON	65786 Shares of Common Stock	5,625,949	7,491,710
	VERISK ANALYTICS INC COMMON	94908 Shares of Common Stock	5,555,625	6,078,857
	`	93478 Shares of Common Stock	1,536,350	1,566,691
	ENTERGY CORP COMMON	3125 Shares of Common Stock	227,701	273,375
	EXELON CORP	2400 Shares of Common Stock	76,674	88,992
	FIRST ENERGY CORP	6800 Shares of Common Stock	244,620	265,132
	PPL CORPORATION	26400 Shares of Common Stock	937,398	959,112
	XCEL ENERGY INC	6950 Shares of Common Stock	210,889	249,644
	PG&E CORP	19300 Shares of Common Stock	848,445	1,027,532
	PUBLIC SERVICE ENTERPRISE GROUP INC COMMON	22500 Shares of Common Stock	938,482	931,725
	SCANA CORP NEW COMMON	4650 Shares of Common Stock	232,158	280,844
			690,651,639	920,308,533
<u>Foreign Stock</u>				
	CATAMARAN CORP	39219 Shares of Foreign Stock	1,763,513	2,029,583
	JD.COM INC -ADR	62524 Shares of Foreign Stock	1,578,474	1,446,805
	LIONS GATE ENTERTAINMENT CORP	32783 Shares of Foreign Stock	1,129,310	1,049,712
	NOVARTIS A G ADR	46000 Shares of Foreign Stock	2,320,022	4,262,360
	PEARSON PLC SPONSORED ADR	145000 Shares of Foreign Stock	2,091,137	2,675,250
	POPULAR INC	61680 Shares of Foreign Stock	1,397,780	2,100,204
	QIHOO 360 TECHNOLOGY CO LTD	6448 Shares of Foreign Stock	563,579	369,212
	RITCHIE BROS. AUCTIONEERS	43243 Shares of Foreign Stock	999,719	1,162,804
	SCHLUMBERGER LTD COMMON	5750 Shares of Foreign Stock	547,491	491,108
	UNILEVER PLC-SPONSORED ADR	109000 Shares of Foreign Stock	3,750,597	4,412,320
	ALKERMES PLC	20111 Shares of Foreign Stock	904,213	1,177,700
	AGRO GROUP INTERNATIONAL HOLDINGS LTD	13926 Shares of Foreign Stock	414,806	772,475
	ASPEN INSURANCE HOLDINGS LIMITED	123600 Shares of Foreign Stock	3,401,447	5,409,972
	ASSURED GUARANTY LTD	258750 Shares of Foreign Stock	4,491,211	6,724,913
	ACCENTURE PLC CL A	56600 Shares of Foreign Stock	4,117,807	5,054,946
	COVIDIEN PLC	82060 Shares of Foreign Stock	3,155,759	8,393,097
	DELPHI AUTOMOTIVE PLC	10800 Shares of Foreign Stock	731,739	785,376
	ENDURANCE SPECIALTY HOLDINGS LTD	208395 Shares of Foreign Stock	7,494,486	12,470,357
	ENSTAR GROUP LTD	50699 Shares of Foreign Stock	5,563,330	7,751,370
	ENSCO PLC	43625 Shares of Foreign Stock	2,274,832	1,306,569
	FREESCALE SEMICONDUCTOR LTD	50327 Shares of Foreign Stock	795,585	1,269,750
	HERBALIFE LTD	5500 Shares of Foreign Stock	306,782	207,350
	INVESCO LTD	5600 Shares of Foreign Stock	217,341	221,312
	LAZARD LTD	4500 Shares of Foreign Stock	227,250	225,135
	MALLINCKRODT PLC	3300 Shares of Foreign Stock	228,845	326,799
	MICHAEL KORS HOLDINGS LTD	15031 Shares of Foreign Stock	1,386,166	1,128,828
	SIGNET JEWELERS LTD	24547 Shares of Foreign Stock	2,895,992	3,229,649
	WILLIS GROUP HOLDINGS	258160 Shares of Foreign Stock	8,775,225	11,568,150

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(a)	(b) Identity of issue borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d)	(e)
			Cost Total	Current value Market
	PERRIGO CO PLC	22902 Shares of Foreign Stock	3,388,171	3,828,298
	ACE LTD	9175 Shares of Foreign Stock	996,212	1,054,024
	CHECKPOINT SOFTWARE TECHNOLOGY COMMON	70206 Shares of Foreign Stock	2,907,968	5,516,085
	ELBIT SYSTEMS LTD	24250 Shares of Foreign Stock	1,349,091	1,472,824
	ORBOTECH LTD	121700 Shares of Foreign Stock	1,273,698	1,801,160
	CORE LABORATORIES N.V.	2351 Shares of Foreign Stock	242,907	282,919
	MOBILEYE NV	2165 Shares of Foreign Stock	54,125	87,812
	NIELSON HOLDINGS N.V.	118000 Shares of Foreign Stock	4,118,560	5,278,140
	SENSATA TECHNOLOGIES HOLDING	66602 Shares of Foreign Stock	2,951,671	3,490,611
	ROYAL CARIBBEAN CRUISES COMMON	3850 Shares of Foreign Stock	229,651	317,356
			<u>81,036,492</u>	<u>111,152,335</u>
	<u>Equity ETF/Closed-End Funds</u>			
	ISHARES MSCI EMERGING MARKETS INDEX	ISHARES MSCI EMERGING MARKETS INDEX	15,930,798	14,833,350
	ISHARES MSCI EAFE INDEX FUND	ISHARES MSCI EAFE INDEX FUND	154,871,895	190,562,135
	S & P 500 DEPOSITORY RECEIPT	S & P 500 DEPOSITORY RECEIPT	454,222,541	698,520,291
			<u>625,025,235</u>	<u>903,915,776</u>
	<u>Hedge Funds</u>			
	COLLINS CAPITAL LOW VOLATILITY INSTITUTIONAL FUND LTD	COLLINS CAPITAL LOW VOLATILITY INSTITUTIONAL FUND LTD	0	302,442
	LEE ENHANCED OFFSHORE FUND LTD	LEE ENHANCED OFFSHORE FUND LTD	1,272,343	280,115
	BLACKSTONE STRATEGIC EQUITY FUND	BLACKSTONE STRATEGIC EQUITY FUND	220,047	52,568
	BLACKSTONE MARKET OPPORTUNITIES FUND	BLACKSTONE MARKET OPPORTUNITIES FUND	1,214,612	368,210
	COLLINS CAPITAL LOW VOLATILITY II OFFSHORE LTD	COLLINS CAPITAL LOW VOLATILITY II OFFSHORE LTD	3,524,240	671,848
			<u>6,231,243</u>	<u>1,675,183</u>
	<u>Private Equity</u>			
	NB CROSSROADS FUND XVIII	NB CROSSROADS FUND XVIII	3,744,029	8,816,718
	CARLYLE US GROWTH FUND	CARLYLE US GROWTH FUND	1,281,139	2,677,736
	CARLYLE PARTNERS V LP	CARLYLE PARTNERS V LP	3,974,640	8,300,442
	NB DISTRESSED OPPORTUNITIES FUND LP	NB DISTRESSED OPPORTUNITIES FUND LP	0	3,207,041
	NB SECONDARY OPPORTUNITIES OFFSHORE FUND	NB SECONDARY OPPORTUNITIES OFFSHORE FUND	630,926	5,297,670
			<u>9,630,734</u>	<u>28,299,607</u>
	<u>Managed Real Estate</u>			
	BLACKSTONE REAL ESTATE PARTNERS VI	BLACKSTONE REAL ESTATE PARTNERS VI	2,684,031	11,177,302
	SENTINEL MULTIFAMILY VAL AD FD1	SENTINEL MULTIFAMILY VAL AD FD1	7,151,856	8,643,896
			<u>9,835,887</u>	<u>19,821,198</u>
	<u>Managed Partnerships</u>			
	PRISMA SPECTRUM FUND LTD	PRISMA SPECTRUM FUND LTD	68,929,280	77,055,349
			<u>\$ 3,511,713,090</u>	<u>\$ 4,195,115,168</u>

* Indicates party-in-interest.

BB&T Corporation
Pension Plan

Schedule H, line 4j – Schedule of Reportable Transactions for the year ended December 31, 2014

(a and b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Description of asset (include interest rate and maturity in case of a loan)	Purchase Price	Selling Price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
Series of transactions: **							
Cash and cash equivalents	1,454,244,055		-	-	1,454,244,055	1,454,244,055	-
Cash and cash equivalents		1,461,463,209	-	-	1,461,463,209	1,461,463,209	-

** Transaction or series of transactions in excess of 5% of the current value of the Plan's assets as of January 1, 2014 as defined in Section 2520.103-6 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2014**This Form is Open to Public
Inspection**For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of plan**B** Three-digit
plan number (PN) ▶001BB&T Corporation Pension Plan**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF**D** Employer Identification Number (EIN)BB&T Corporation56-0939887**E** Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500**Part I Basic Information****1** Enter the valuation date: Month 1 Day 1 Year 2014**2** Assets:**a** Market value **2a** 3,733,248,294**b** Actuarial value **2b** 3,733,248,294**3** Funding target/participant count breakdown(1) Number of
participants(2) Vested Funding
Target(3) Total Funding
Target**a** For retired participants and beneficiaries receiving payment..... 9,012 558,774,341 558,774,341**b** For terminated vested participants..... 11,231 289,101,318 289,101,318**c** For active participants..... 26,055 763,727,075 841,039,500**d** Total..... 46,298 1,611,602,734 1,688,915,159**4** If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐**a** Funding target disregarding prescribed at-risk assumptions **4a****b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor **4b****5** Effective interest rate **5** 6.60 %**6** Target normal cost **6** 91,380,339**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**Bryan P. Anderson BPA

Signature of actuary

09/22/2015

Date

Bryan Anderson, FSA, EA

Type or print name of actuary

14-07659

Most recent enrollment number

Aon Consulting

Firm name

(704) 343-8640

Telephone number (including area code)

1111 Metropolitan Avenue
Suite 400
Charlotte

Address of the firm

NC 28204If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2014
v. 140124

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	642,935,432	715,442,809
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	642,935,432	715,442,809
10 Interest on line 9 using prior year's actual return of <u>15.68%</u>	100812276	112181432
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		263372537
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.41%</u>		16882180
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		280254717
d Portion of (c) to be added to prefunding balance		280254717
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	743,747,708	1107878958

Part III Funding Percentages

14 Funding target attainment percentage	14	111.41 %
15 Adjusted funding target attainment percentage	15	221.04 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	140.87 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2014	110,000,000				
08/26/2014	32,795,829				
Totals ▶			18(b)	142,795,829	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	141,462,660

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 1
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	91,380,339
b Excess assets, if applicable, but not greater than line 31a		31b	91,380,339
32 Amortization installments:		Outstanding Balance Installment	
a Net shortfall amortization installment		0	0
b Waiver amortization installment.....		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.....		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	141,462,660
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	141,462,660
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years.....		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
EIN: 56-0939887 PN: 001

Schedule SB, line 19—Discounted Employer Contributions
Year applied for contributions: 2014

Date	Amount	Days to Discount to 1/1/2014 at 6.60%	Interest Adjusted Contribution
January 1, 2014	\$ 110,000,000	0	\$ 110,000,000
August 26, 2014	<u>32,795,829</u>	237	<u>31,462,660</u>
Total Contribution	\$ 142,795,829		\$ 141,462,660

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
EIN: 56-0939887 PN: 001

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	10.00%	1.0000	5.50
56	7.00%	0.9000	3.53
57	7.00%	0.8370	3.34
58	8.00%	0.7784	3.61
59	9.00%	0.7161	3.80
60	10.00%	0.6517	3.91
61	15.00%	0.5865	5.37
62	25.00%	0.4985	7.73
63	18.00%	0.3739	4.24
64	20.00%	0.3066	3.92
65	40.00%	0.2453	6.38
66	25.00%	0.1472	2.43
67	25.00%	0.1104	1.85
68	25.00%	0.0828	1.41
69	25.00%	0.0621	1.07
70	100.00%	0.0466	3.26
Weighted Average			61.35

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
EIN: 56-0939887 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a one-month lookback (as of December 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.99%
2nd Segment Rate	6.32%
3rd Segment Rate	6.99%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a one-month lookback (as of December 2013), without regard to interest rate stabilization
1st Segment Rate	1.28%
2nd Segment Rate	4.05%
3rd Segment Rate	5.07%
Salary Increases	See Table 4
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 4.00% per year.
Social Security COLA Increases	3.00%
Retirement Age	
Active Participants	See Table 1a
Terminated Vested Participants	See Table 1b
Mortality Rates	
Healthy and Disabled	2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are zero years older than their spouses.
Valuation Compensation	Pensionable earnings.

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
EIN: 56-0939887 PN: 001

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the IRC section 401(a)(17) compensation limit of \$260,000.

Valuation of Plan Assets

Fair market value

Trust Expenses Included in Target Normal Cost

\$3,540,000. The current year's expenses are assumed to be equal to the prior year's expenses rounded to the nearest \$10,000.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2014

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
EIN: 56-0939887 PN: 001

Table 1a

Retirement Rates—Actives

Age	Rate
55	10.00%
56	7.00%
57	7.00%
58	8.00%
59	9.00%
60	10.00%
61	15.00%
62	25.00%
63	18.00%
64	20.00%
65	40.00%
66	25.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
EIN: 56-0939887 PN: 001

Table 1b

Retirement Rates—Terminated Vested

<u>Age</u>	<u>Rate</u>
55	10.00%
56	7.00%
57	7.00%
58	8.00%
59	9.00%
60	10.00%
61	15.00%
62	25.00%
63	18.00%
64	20.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
EIN: 56-0939887 PN: 001

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service				
	0-1	2	3	4	5+
15	0.00%	0.00%	0.00%	0.00%	0.00%
16	0.00%	0.00%	0.00%	0.00%	0.00%
17	0.00%	0.00%	0.00%	0.00%	0.00%
18	0.00%	0.00%	0.00%	0.00%	0.00%
19	0.00%	0.00%	0.00%	0.00%	0.00%
20	31.50%	31.00%	30.00%	29.00%	28.00%
21	30.60%	29.20%	28.00%	26.80%	25.60%
22	29.70%	27.40%	26.00%	24.60%	23.20%
23	28.80%	25.60%	24.00%	22.40%	20.80%
24	27.90%	23.80%	22.00%	20.20%	18.40%
25	27.00%	22.00%	20.00%	18.00%	16.00%
26	26.60%	21.80%	19.60%	17.20%	14.80%
27	26.20%	21.60%	19.20%	16.40%	13.60%
28	25.80%	21.40%	18.80%	15.60%	12.40%
29	25.40%	21.20%	18.40%	14.80%	11.20%
30	25.00%	21.00%	18.00%	14.00%	10.00%
31	24.40%	18.80%	17.60%	13.80%	9.80%
32	23.80%	18.60%	17.20%	13.60%	9.60%
33	23.20%	18.40%	16.80%	13.40%	9.40%
34	22.60%	18.20%	16.40%	13.20%	9.20%
35	22.00%	18.00%	16.00%	13.00%	9.00%
36	21.60%	17.80%	15.80%	13.00%	8.60%
37	21.20%	17.60%	15.60%	13.00%	8.20%
38	20.80%	17.40%	15.40%	13.00%	7.80%
39	20.40%	17.20%	15.20%	13.00%	7.40%
40	20.00%	17.00%	15.00%	13.00%	7.00%
41	19.80%	16.80%	14.60%	12.60%	6.80%
42	19.60%	16.60%	14.20%	12.20%	6.60%
43	19.40%	16.40%	13.80%	11.80%	6.40%
44	19.20%	16.20%	13.40%	11.40%	6.20%

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
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Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service				
	0-1	2	3	4	5+
45	19.00%	16.00%	13.00%	11.00%	6.00%
46	18.80%	15.80%	12.80%	10.80%	5.90%
47	18.60%	15.60%	12.60%	10.60%	5.80%
48	18.40%	15.40%	12.40%	10.40%	5.70%
49	18.20%	15.20%	12.20%	10.20%	5.60%
50	18.00%	15.00%	12.00%	10.00%	5.50%
51	17.80%	15.00%	12.00%	10.00%	5.50%
52	17.60%	15.00%	12.00%	10.00%	5.50%
53	17.40%	15.00%	12.00%	10.00%	5.50%
54	17.20%	15.00%	12.00%	10.00%	5.50%
55	17.00%	15.00%	12.00%	10.00%	5.50%
56	17.00%	15.00%	12.00%	10.00%	5.50%
57	17.00%	15.00%	12.00%	10.00%	5.50%
58	17.00%	15.00%	12.00%	10.00%	5.50%
59	17.00%	15.00%	12.00%	10.00%	5.50%
60	17.00%	15.00%	12.00%	10.00%	5.50%
61	17.00%	15.00%	12.00%	10.00%	5.50%
62	17.00%	15.00%	12.00%	10.00%	5.50%
63	17.00%	15.00%	12.00%	10.00%	5.50%
64	17.00%	15.00%	12.00%	10.00%	5.50%
65+	17.00%	15.00%	12.00%	10.00%	5.50%

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
EIN: 56-0939887 PN: 001

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2014 Plan Year
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Table 4

Salary Increase Rates

<u>Service</u>	<u>Rate</u>
2014	4.50%
2015+	5.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
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Schedule SB, Part V—Summary of Plan Provisions

The following summary describes plan provisions assumed in calculating the cost of your pension plan.

Original Effective Date	October 2, 1944.
Effective Date of Last Amendment	December 31, 2012.
Plan Year	January 1 to December 31.
Employer Fiscal Year	January 1 to December 31.
Employer ID Number	56 0939887.
Plan Number	001.
Plan Administrator	Employee Benefits Plan Committee.
Eligibility	All employees of the employer are eligible to participate in the plan on the first day of the month coincident with or next following the attainment of age 21 and the completion of one qualifying year of service.
Service	<p>Years of service prior to January 1, 1976 shall mean the number of full years of uninterrupted employment of a full-time regular employee from his last date of hire to December 31, 1975 (with any fraction of one-half year or more being credited as a full year). After January 1, 1976, a year of service shall be credited for each plan year in which an employee works 1,000 hours.</p> <p>A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:</p> <ol style="list-style-type: none">(1) A leave of absence granted by the employer.(2) A period of service in the Armed Forces of the United States under which employment rights are granted.(3) A period of disability during which the participant is being paid directly or indirectly by the employer.(4) Maternity or paternity leave.

Schedule SB Attachment (Form 5500)—2014 Plan Year
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An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of his break in service; or
- (2) The employee's period of absence was less than the greater of his pre-break service and five years.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following age 65 or the fifth anniversary of participation in the plan, whichever is later.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for life, based on service to normal retirement date, is:

- (1) 1% of the participant's final average compensation multiplied by his number of years of creditable service; plus
- (2) $\frac{1}{2}\%$ of the excess, if any, of the participant's final average compensation over his covered compensation amount multiplied by his number of years of creditable service.

A participant's years of creditable service cannot exceed 35 years.

In no event shall the normal retirement benefit be less than the accrued benefit as of December 31, 1995, calculated under the plan in effect at that time.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement the greater of the actuarial equivalent of the normal retirement benefit at the delayed retirement date and his normal retirement benefit calculated using service and compensation as of the delayed retirement date.

Schedule SB Attachment (Form 5500)—2014 Plan Year
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Final Average Compensation

Final average compensation is the average of the highest five consecutive calendar years of compensation paid during the 10 calendar years preceding the participant's termination date. The compensation paid during the plan year of termination is eligible for use in the average if it increases the average. Earnings for each year shall not exceed the IRC section 401(a)(17) limit. Effective for plan years beginning after December 31, 2001, compensation up to \$200,000 in any plan year beginning before January 1, 2002, shall be taken into account.

Compensation for years beginning January 1, 1996, shall be W-2 compensation including employee deferrals under a Code section 401(k) plan and salary reductions under a Code section 125 arrangement. Compensation for years before January 1, 1996, shall be as defined under the plan in effect at that time.

2014 Covered Compensation

The covered compensation amounts listed below should be used for employees who terminate, die or retire in 2014.

Year of Birth	Covered Compensation Amount	Year of Birth	Covered Compensation Amount
1942	\$53,952	1962	\$101,328
1943	\$56,628	1963	\$102,924
1944	\$59,268	1964	\$104,472
1945	\$61,884	1965	\$105,948
1946	\$64,560	1966	\$107,340
1947	\$67,308	1967	\$108,600
1948	\$69,996	1968	\$109,764
1949	\$72,600	1969	\$110,820
1950	\$75,084	1970	\$111,732
1951	\$77,508	1971	\$112,584
1952	\$79,824	1972	\$113,424
1953	\$82,092	1973	\$114,192
1954	\$84,300	1974	\$114,840
1955	\$88,536	1975	\$115,404
1956	\$90,600	1976	\$115,824
1957	\$92,568	1977	\$116,124
1958	\$94,440	1978	\$116,412
1959	\$96,264	1979	\$116,700
1960	\$98,016	1980	\$116,904
1961	\$99,720	1981 or later	\$117,000

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
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Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall be calculated in the same manner as the normal retirement benefit, using final average compensation and years of creditable service as of the accrual date.

Early Retirement Benefit

Upon the completion of 10 years of vesting service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning at his normal retirement date equal to the benefit accrued at early retirement date. Payments may begin immediately, with the benefit being reduced according to the following schedule:

Age When Benefits Commence	Percentage of Accrued Benefit Payable
65	100.0%
64	98.0%
63	96.0%
62	94.0%
61	92.0%
60	86.0%
59	80.0%
58	72.5%
57	65.0%
56	57.5%
55	50.0%

For former One Valley Bancorp Retirement Plan participants, the benefit accrued as of January 1, 2001, is reduced according to the terms of the One Valley Bancorp Retirement Plan.

For former participants of the Retirement Plan for Employees of Frederick Underwriters, Inc., the benefit accrued as of March 1, 2001, is reduced according to the terms of the Retirement Plan for Employees of Frederick Underwriters, Inc.

A 10-year service requirement is waived for participants in the Retirement Plan for the Employees of Branch Banking and Trust Company as of December 31, 1995, who had attained age 55 and had completed five years of vesting service at that time.

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Disability Retirement Benefit

A participant who becomes disabled (as defined by the employer's insured disability policy) before his normal retirement date shall continue to be a participant during such period. The rate of compensation during the period of disability shall be the compensation for the last full year preceding the commencement of the disability. Years of service shall be credited during the period of disability.

Death Benefit

In the event of a vested participant's death prior to becoming eligible for early retirement, his surviving spouse or other named beneficiary, if any, shall receive a death benefit computed as if the participant had separated from service on the date of his death, survived to his earliest retirement date, had commenced receiving payment of a joint and one-half survivor annuity, and then died on the following day. If a vested married former participant dies prior to becoming eligible for early retirement, the survivor annuity shall be computed in the same manner, except that it will be based upon his actual date of termination.

In the event of a participant's death after becoming eligible for early retirement, his surviving spouse or other named beneficiary, if any, shall receive an annuity computed as if the participant retired on his date of death, commenced receiving a joint and one-half survivor annuity and died on the following day.

The surviving spouse can elect a benefit commencement date anytime between the participant or former participant's death and the date on which the participant would have attained age 70½. Any payments commencing prior to the participant's earliest retirement date shall be actuarially reduced to reflect such early commencement. The surviving spouse or beneficiary may elect to receive a lump sum payment in lieu of an annuity.

Severance Benefit

Upon the termination of employment after five or more years of service, a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

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Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

Former MainStreet Financial Corporation participants are 100% vested in their MainStreet benefit. To get additional BB&T accrual, they must meet the five years of service requirement.

If the actuarial equivalent of a participant's vested accrued benefit is \$0, the participant shall be deemed to have received a distribution of such vested accrued benefit.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one-half the reduced benefit to be continued to his spouse for her lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime with three-fourths the reduced benefit to be continued to his spouse for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse for her lifetime after his death.
- (4) A reduced benefit to be paid for 120 months certain and thereafter for life.

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- (5) For employees whose benefits commence prior to age 62, an increased benefit payable to age 62 and a reduced benefit payable after age 62 such that the combined monthly benefit from the plan and from primary Social Security benefits shall be as level as possible.
- (6) For employees whose benefits commence prior to age 65, an increased benefit payable to age 65 and a reduced benefit payable after age 65 such that the combined monthly benefit from the Plan and from primary Social Security benefits shall be as level as possible.
- (7) If the present value of a terminated or rehired participant's vested accrued benefit is \$5,000 or less, such present value shall be distributed in a lump sum. Former employees of certain merging companies may be eligible for a lump sum in excess of \$5,000.

All optional methods of settlement are actuarially equivalent to the normal form of annuity on a unisex basis based on the applicable interest rates and mortality as prescribed by the IRC Code section 417(e)(3) (the November segment interest rates and the applicable mortality table).

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law.

The above description is a summary only; for additional details, reference should be made to the formal plan document.

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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 24—Change in Actuarial Assumptions

Assumed Salary increase rates were increased by 0.5% per year to the rates shown in the following table:

Salary Increase Rates

<u>Service</u>	<u>Rate</u>
2014	4.50%
2015+	5.00%

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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2014

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	1	729 \$30,440	33 \$34,221							
25-29	1	1,850 \$38,229	838 \$47,483	26 \$47,151						
30-34	8	1,427 \$52,253	1,410 \$61,188	522 \$66,035	15					
35-39	4	1,171 \$62,339	970 \$66,906	823 \$69,887	216 \$68,611	5				
40-44	6	1,070 \$65,751	910 \$69,334	916 \$72,555	304 \$75,148	107 \$85,212	5			
45-49	5	1,003 \$71,013	769 \$74,829	918 \$75,078	319 \$86,768	152 \$97,967	88 \$93,544	13		
50-54	3	875 \$69,245	798 \$81,035	1,076 \$72,011	356 \$78,675	167 \$88,536	138 \$97,032	79 \$102,479	7	
55-59	7	684 \$76,734	653 \$77,623	979 \$69,985	292 \$76,514	174 \$75,128	103 \$88,654	82 \$94,785	55 \$92,850	10
60-64	5	409 \$67,915	407 \$73,372	739 \$66,971	214 \$68,721	108 \$71,796	62 \$70,540	40 \$92,590	28 \$81,650	33 \$84,425
65-69		120 \$58,291	162 \$71,991	246 \$65,200	65 \$78,017	34 \$59,618	12	7	4	13
70+	3	33 \$38,312	33 \$45,280	65 \$41,223	27 \$69,529	10	2	1	1	

N-26,055

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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2014

Date	Amount	Days to Discount to 1/1/2014 at 6.60%	Interest Adjusted Contribution
January 1, 2014	\$ 110,000,000	0	\$ 110,000,000
August 26, 2014	32,795,829	237	31,462,660
Total Contribution	\$ 142,795,829		\$ 141,462,660

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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	10.00%	1.0000	5.50
56	7.00%	0.9000	3.53
57	7.00%	0.8370	3.34
58	8.00%	0.7784	3.61
59	9.00%	0.7161	3.80
60	10.00%	0.6517	3.91
61	15.00%	0.5865	5.37
62	25.00%	0.4985	7.73
63	18.00%	0.3739	4.24
64	20.00%	0.3066	3.92
65	40.00%	0.2453	6.38
66	25.00%	0.1472	2.43
67	25.00%	0.1104	1.85
68	25.00%	0.0828	1.41
69	25.00%	0.0621	1.07
70	100.00%	0.0466	3.26
Weighted Average			61.35

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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a one-month lookback (as of December 2013), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	4.99%
2nd Segment Rate	6.32%
3rd Segment Rate	6.99%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a one-month lookback (as of December 2013), without regard to interest rate stabilization
1st Segment Rate	1.28%
2nd Segment Rate	4.05%
3rd Segment Rate	5.07%
Salary Increases	See Table 4
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 4.00% per year.
Social Security COLA Increases	3.00%
Retirement Age	
Active Participants	See Table 1a
Terminated Vested Participants	See Table 1b
Mortality Rates	
Healthy and Disabled	2014 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are zero years older than their spouses.
Valuation Compensation	Pensionable earnings.

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Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$210,000 and the IRC section 401(a)(17) compensation limit of \$260,000.

Valuation of Plan Assets

Fair market value

Trust Expenses Included in Target Normal Cost

\$3,540,000. The current year's expenses are assumed to be equal to the prior year's expenses rounded to the nearest \$10,000.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2014

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Table 1a

Retirement Rates—Actives

Age	Rate
55	10.00%
56	7.00%
57	7.00%
58	8.00%
59	9.00%
60	10.00%
61	15.00%
62	25.00%
63	18.00%
64	20.00%
65	40.00%
66	25.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

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Table 1b

Retirement Rates—Terminated Vested

<u>Age</u>	<u>Rate</u>
55	10.00%
56	7.00%
57	7.00%
58	8.00%
59	9.00%
60	10.00%
61	15.00%
62	25.00%
63	18.00%
64	20.00%
65+	100.00%

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Withdrawal Rates

Age	Years of Service				
	0-1	2	3	4	5+
15	0.00%	0.00%	0.00%	0.00%	0.00%
16	0.00%	0.00%	0.00%	0.00%	0.00%
17	0.00%	0.00%	0.00%	0.00%	0.00%
18	0.00%	0.00%	0.00%	0.00%	0.00%
19	0.00%	0.00%	0.00%	0.00%	0.00%
20	31.50%	31.00%	30.00%	29.00%	28.00%
21	30.60%	29.20%	28.00%	26.80%	25.60%
22	29.70%	27.40%	26.00%	24.60%	23.20%
23	28.80%	25.60%	24.00%	22.40%	20.80%
24	27.90%	23.80%	22.00%	20.20%	18.40%
25	27.00%	22.00%	20.00%	18.00%	16.00%
26	26.60%	21.80%	19.60%	17.20%	14.80%
27	26.20%	21.60%	19.20%	16.40%	13.60%
28	25.80%	21.40%	18.80%	15.60%	12.40%
29	25.40%	21.20%	18.40%	14.80%	11.20%
30	25.00%	21.00%	18.00%	14.00%	10.00%
31	24.40%	18.80%	17.60%	13.80%	9.80%
32	23.80%	18.60%	17.20%	13.60%	9.60%
33	23.20%	18.40%	16.80%	13.40%	9.40%
34	22.60%	18.20%	16.40%	13.20%	9.20%
35	22.00%	18.00%	16.00%	13.00%	9.00%
36	21.60%	17.80%	15.80%	13.00%	8.60%
37	21.20%	17.60%	15.60%	13.00%	8.20%
38	20.80%	17.40%	15.40%	13.00%	7.80%
39	20.40%	17.20%	15.20%	13.00%	7.40%
40	20.00%	17.00%	15.00%	13.00%	7.00%
41	19.80%	16.80%	14.60%	12.60%	6.80%
42	19.60%	16.60%	14.20%	12.20%	6.60%
43	19.40%	16.40%	13.80%	11.80%	6.40%
44	19.20%	16.20%	13.40%	11.40%	6.20%

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Withdrawal Rates

Age	Years of Service				
	0-1	2	3	4	5+
45	19.00%	16.00%	13.00%	11.00%	6.00%
46	18.80%	15.80%	12.80%	10.80%	5.90%
47	18.60%	15.60%	12.60%	10.60%	5.80%
48	18.40%	15.40%	12.40%	10.40%	5.70%
49	18.20%	15.20%	12.20%	10.20%	5.60%
50	18.00%	15.00%	12.00%	10.00%	5.50%
51	17.80%	15.00%	12.00%	10.00%	5.50%
52	17.60%	15.00%	12.00%	10.00%	5.50%
53	17.40%	15.00%	12.00%	10.00%	5.50%
54	17.20%	15.00%	12.00%	10.00%	5.50%
55	17.00%	15.00%	12.00%	10.00%	5.50%
56	17.00%	15.00%	12.00%	10.00%	5.50%
57	17.00%	15.00%	12.00%	10.00%	5.50%
58	17.00%	15.00%	12.00%	10.00%	5.50%
59	17.00%	15.00%	12.00%	10.00%	5.50%
60	17.00%	15.00%	12.00%	10.00%	5.50%
61	17.00%	15.00%	12.00%	10.00%	5.50%
62	17.00%	15.00%	12.00%	10.00%	5.50%
63	17.00%	15.00%	12.00%	10.00%	5.50%
64	17.00%	15.00%	12.00%	10.00%	5.50%
65+	17.00%	15.00%	12.00%	10.00%	5.50%

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Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

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Table 4

Salary Increase Rates

<u>Service</u>	<u>Rate</u>
2014	4.50%
2015+	5.00%

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Schedule SB, Part V—Summary of Plan Provisions

The following summary describes plan provisions assumed in calculating the cost of your pension plan.

Original Effective Date	October 2, 1944.
Effective Date of Last Amendment	December 31, 2012.
Plan Year	January 1 to December 31.
Employer Fiscal Year	January 1 to December 31.
Employer ID Number	56 0939887.
Plan Number	001.
Plan Administrator	Employee Benefits Plan Committee.
Eligibility	All employees of the employer are eligible to participate in the plan on the first day of the month coincident with or next following the attainment of age 21 and the completion of one qualifying year of service.
Service	<p>Years of service prior to January 1, 1976 shall mean the number of full years of uninterrupted employment of a full-time regular employee from his last date of hire to December 31, 1975 (with any fraction of one-half year or more being credited as a full year). After January 1, 1976, a year of service shall be credited for each plan year in which an employee works 1,000 hours.</p> <p>A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:</p> <ol style="list-style-type: none">(1) A leave of absence granted by the employer.(2) A period of service in the Armed Forces of the United States under which employment rights are granted.(3) A period of disability during which the participant is being paid directly or indirectly by the employer.(4) Maternity or paternity leave.

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An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of his break in service; or
- (2) The employee's period of absence was less than the greater of his pre-break service and five years.

Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following age 65 or the fifth anniversary of participation in the plan, whichever is later.

Normal Retirement Benefit

The amount of annual benefit to be paid in monthly installments for life, based on service to normal retirement date, is:

- (1) 1% of the participant's final average compensation multiplied by his number of years of creditable service; plus
- (2) $\frac{1}{2}\%$ of the excess, if any, of the participant's final average compensation over his covered compensation amount multiplied by his number of years of creditable service.

A participant's years of creditable service cannot exceed 35 years.

In no event shall the normal retirement benefit be less than the accrued benefit as of December 31, 1995, calculated under the plan in effect at that time.

Delayed Retirement

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement the greater of the actuarial equivalent of the normal retirement benefit at the delayed retirement date and his normal retirement benefit calculated using service and compensation as of the delayed retirement date.

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Final Average Compensation

Final average compensation is the average of the highest five consecutive calendar years of compensation paid during the 10 calendar years preceding the participant's termination date. The compensation paid during the plan year of termination is eligible for use in the average if it increases the average. Earnings for each year shall not exceed the IRC section 401(a)(17) limit. Effective for plan years beginning after December 31, 2001, compensation up to \$200,000 in any plan year beginning before January 1, 2002, shall be taken into account.

Compensation for years beginning January 1, 1996, shall be W-2 compensation including employee deferrals under a Code section 401(k) plan and salary reductions under a Code section 125 arrangement. Compensation for years before January 1, 1996, shall be as defined under the plan in effect at that time.

2014 Covered Compensation

The covered compensation amounts listed below should be used for employees who terminate, die or retire in 2014.

Year of Birth	Covered Compensation Amount	Year of Birth	Covered Compensation Amount
1942	\$53,952	1962	\$101,328
1943	\$56,628	1963	\$102,924
1944	\$59,268	1964	\$104,472
1945	\$61,884	1965	\$105,948
1946	\$64,560	1966	\$107,340
1947	\$67,308	1967	\$108,600
1948	\$69,996	1968	\$109,764
1949	\$72,600	1969	\$110,820
1950	\$75,084	1970	\$111,732
1951	\$77,508	1971	\$112,584
1952	\$79,824	1972	\$113,424
1953	\$82,092	1973	\$114,192
1954	\$84,300	1974	\$114,840
1955	\$88,536	1975	\$115,404
1956	\$90,600	1976	\$115,824
1957	\$92,568	1977	\$116,124
1958	\$94,440	1978	\$116,412
1959	\$96,264	1979	\$116,700
1960	\$98,016	1980	\$116,904
1961	\$99,720	1981 or later	\$117,000

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Accrued Benefit

The accrued benefit at any time prior to a participant's normal retirement date shall be calculated in the same manner as the normal retirement benefit, using final average compensation and years of creditable service as of the accrual date.

Early Retirement Benefit

Upon the completion of 10 years of vesting service and the attainment of age 55, a participant may elect to retire. He may receive a monthly benefit for life beginning at his normal retirement date equal to the benefit accrued at early retirement date. Payments may begin immediately, with the benefit being reduced according to the following schedule:

Age When Benefits Commence	Percentage of Accrued Benefit Payable
65	100.0%
64	98.0%
63	96.0%
62	94.0%
61	92.0%
60	86.0%
59	80.0%
58	72.5%
57	65.0%
56	57.5%
55	50.0%

For former One Valley Bancorp Retirement Plan participants, the benefit accrued as of January 1, 2001, is reduced according to the terms of the One Valley Bancorp Retirement Plan.

For former participants of the Retirement Plan for Employees of Frederick Underwriters, Inc., the benefit accrued as of March 1, 2001, is reduced according to the terms of the Retirement Plan for Employees of Frederick Underwriters, Inc.

A 10-year service requirement is waived for participants in the Retirement Plan for the Employees of Branch Banking and Trust Company as of December 31, 1995, who had attained age 55 and had completed five years of vesting service at that time.

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Disability Retirement Benefit

A participant who becomes disabled (as defined by the employer's insured disability policy) before his normal retirement date shall continue to be a participant during such period. The rate of compensation during the period of disability shall be the compensation for the last full year preceding the commencement of the disability. Years of service shall be credited during the period of disability.

Death Benefit

In the event of a vested participant's death prior to becoming eligible for early retirement, his surviving spouse or other named beneficiary, if any, shall receive a death benefit computed as if the participant had separated from service on the date of his death, survived to his earliest retirement date, had commenced receiving payment of a joint and one-half survivor annuity, and then died on the following day. If a vested married former participant dies prior to becoming eligible for early retirement, the survivor annuity shall be computed in the same manner, except that it will be based upon his actual date of termination.

In the event of a participant's death after becoming eligible for early retirement, his surviving spouse or other named beneficiary, if any, shall receive an annuity computed as if the participant retired on his date of death, commenced receiving a joint and one-half survivor annuity and died on the following day.

The surviving spouse can elect a benefit commencement date anytime between the participant or former participant's death and the date on which the participant would have attained age 70½. Any payments commencing prior to the participant's earliest retirement date shall be actuarially reduced to reflect such early commencement. The surviving spouse or beneficiary may elect to receive a lump sum payment in lieu of an annuity.

Severance Benefit

Upon the termination of employment after five or more years of service, a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
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Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

In the event that the participant had met the service requirement for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

Former MainStreet Financial Corporation participants are 100% vested in their MainStreet benefit. To get additional BB&T accrual, they must meet the five years of service requirement.

If the actuarial equivalent of a participant's vested accrued benefit is \$0, the participant shall be deemed to have received a distribution of such vested accrued benefit.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one-half the reduced benefit to be continued to his spouse for her lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime with three-fourths the reduced benefit to be continued to his spouse for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse for her lifetime after his death.
- (4) A reduced benefit to be paid for 120 months certain and thereafter for life.

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- (5) For employees whose benefits commence prior to age 62, an increased benefit payable to age 62 and a reduced benefit payable after age 62 such that the combined monthly benefit from the plan and from primary Social Security benefits shall be as level as possible.
- (6) For employees whose benefits commence prior to age 65, an increased benefit payable to age 65 and a reduced benefit payable after age 65 such that the combined monthly benefit from the Plan and from primary Social Security benefits shall be as level as possible.
- (7) If the present value of a terminated or rehired participant's vested accrued benefit is \$5,000 or less, such present value shall be distributed in a lump sum. Former employees of certain merging companies may be eligible for a lump sum in excess of \$5,000.

All optional methods of settlement are actuarially equivalent to the normal form of annuity on a unisex basis based on the applicable interest rates and mortality as prescribed by the IRC Code section 417(e)(3) (the November segment interest rates and the applicable mortality table).

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards, or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the employer shall be liable for any unfunded vested benefits to the extent required by law.

The above description is a summary only; for additional details, reference should be made to the formal plan document.

Schedule SB Attachment (Form 5500)—2014 Plan Year
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Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2014 Plan Year
BB&T Corporation Pension Plan
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Schedule SB, line 24—Change in Actuarial Assumptions

Assumed Salary increase rates were increased by 0.5% per year to the rates shown in the following table:

Salary Increase Rates

<u>Service</u>	<u>Rate</u>
2014	4.50%
2015+	5.00%

Schedule SB Attachment (Form 5500)—2014 Plan Year
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2014

Attained Age	Number of Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	1	729 \$30,440	33 \$34,221							
25-29	1	1,850 \$38,229	838 \$47,483	26 \$47,151						
30-34	8	1,427 \$52,253	1,410 \$61,188	522 \$66,035	15					
35-39	4	1,171 \$62,339	970 \$66,906	823 \$69,887	216 \$68,611	5				
40-44	6	1,070 \$65,751	910 \$69,334	916 \$72,555	304 \$75,148	107 \$85,212	5			
45-49	5	1,003 \$71,013	769 \$74,829	918 \$75,078	319 \$86,768	152 \$97,967	88 \$93,544	13		
50-54	3	875 \$69,245	798 \$81,035	1,076 \$72,011	356 \$78,675	167 \$88,536	138 \$97,032	79 \$102,479	7	
55-59	7	684 \$76,734	653 \$77,623	979 \$69,985	292 \$76,514	174 \$75,128	103 \$88,654	82 \$94,785	55 \$92,850	10
60-64	5	409 \$67,915	407 \$73,372	739 \$66,971	214 \$68,721	108 \$71,796	62 \$70,540	40 \$92,590	28 \$81,650	33 \$84,425
65-69		120 \$58,291	162 \$71,991	246 \$65,200	65 \$78,017	34 \$59,618	12	7	4	13
70+	3	33 \$38,312	33 \$45,280	65 \$41,223	27 \$69,529	10	2	1	1	

N-26,055

Plan Name	BB&T Corporation Pension Plan
Plan Sponsor EIN	56-0939887
ERISA Plan No.	001
Plan Year End	12/31/2014

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4i	Schedule of Assets (Held at End of Year)

Plan Name	BB&T Corporation Pension Plan
Plan Sponsor EIN	56-0939887
ERISA Plan No.	001
Plan Year End	12/31/2014

The required attachment noted below is included within the Accountant's Opinion attachment to the Form 5500 Schedule H, Part III, which consists of the entire Audit report issued by the Plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line Item	Description
5500 Schedule H	Line 4j	Schedule of Reportable Transactions