

QUARTERLY PERFORMANCE SUMMARY
BB&T Corporation (NYSE:BBT)
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(Dollars in millions, except per share data)	For the Three Months Ended		Increase (Decrease)	
	9/30/08	9/30/07	\$	%
OPERATING EARNINGS STATEMENTS (1)				
Interest income - taxable equivalent	\$ 1,821	\$ 2,051	\$ (230)	(11.2) %
Interest expense	712	1,059	(347)	(32.8)
Net interest income - taxable equivalent	1,109	992	117	11.8
Less: Taxable equivalent adjustment	21	14	7	50.0
Net interest income	1,088	978	110	11.2
Provision for credit losses	364	105	259	246.7
Net interest income after provision for credit losses	724	873	(149)	(17.1)
Noninterest income	777	675	102	15.1
Noninterest expense	1,000	881	119	13.5
Operating earnings before income taxes	501	667	(166)	(24.9)
Provision for income taxes	146	219	(73)	(33.3)
Operating earnings (1)	\$ 355	\$ 448	\$ (93)	(20.8) %
PER SHARE DATA BASED ON OPERATING EARNINGS (1)				
Basic earnings	\$.64	\$.81	\$ (.17)	(21.0) %
Diluted earnings	.64	.81	(.17)	(21.0)
Weighted average shares (in thousands) -				
Basic	549,761	550,603		
Diluted	553,544	555,336		
Dividends paid per share	\$.47	\$.46	\$.01	2.2 %
PERFORMANCE RATIOS BASED ON OPERATING EARNINGS (1)				
Return on average assets	1.03 %	1.38 %		
Return on average equity	10.74	14.38		
Net yield on earning assets (taxable equivalent)	3.66	3.45		
Noninterest income as a percentage of total income (taxable equivalent) (2)	40.5	40.1		
Efficiency ratio (taxable equivalent) (2)	52.3	52.9		
CASH BASIS PERFORMANCE BASED ON OPERATING EARNINGS (1)(3)				
Cash basis operating earnings	\$ 371	\$ 466	\$ (95)	(20.4) %
Diluted earnings per share	.67	.84	(.17)	(20.2)
Return on average tangible assets	1.12 %	1.50 %		
Return on average tangible equity	19.77	26.86		
Efficiency ratio (taxable equivalent) (2)	51.0	51.3		

(Dollars in millions, except per share data)	For the Three Months Ended		Increase (Decrease)	
	9/30/08	9/30/07	\$	%
INCOME STATEMENTS				
Interest income	\$ 1,793	\$ 2,030	\$ (237)	(11.7) %
Interest expense	705	1,052	(347)	(33.0)
Net interest income	1,088	978	110	11.2
Provision for credit losses	364	105	259	246.7
Net interest income after provision for credit losses	724	873	(149)	(17.1)
Noninterest income	792	675	117	17.3
Noninterest expense	1,009	888	121	13.6
Income before income taxes	507	660	(153)	(23.2)
Provision for income taxes	149	216	(67)	(31.0)
Net income	\$ 358	\$ 444	\$ (86)	(19.4) %
PER SHARE DATA				
Basic earnings	\$.65	\$.81	\$ (.16)	(19.8) %
Diluted earnings	.65	.80	(.15)	(18.8)
Weighted average shares (in thousands) -				
Basic	549,761	550,603		
Diluted	553,544	555,336		
PERFORMANCE RATIOS BASED ON NET INCOME				
Return on average assets	1.04 %	1.37 %		
Return on average equity	10.86	14.24		
Efficiency ratio (taxable equivalent) (2)	52.8	53.3		

- NOTES: Applicable ratios are annualized.
- (1) Operating earnings exclude the effect of merger-related and restructuring charges or credits and nonrecurring items. These amounts totaled \$(3 million) and \$4 million, net of tax, in the third quarters of 2008 and 2007, respectively. See Reconciliation Tables included herein.
- (2) Excludes securities gains (losses), foreclosed property expense, increases or decreases in the valuation of mortgage servicing rights, and gains or losses on mortgage servicing rights-related derivatives. Cash basis and operating ratios also exclude merger-related and restructuring charges or credits and nonrecurring items, where applicable. See Reconciliation Tables included herein.
- (3) Cash basis performance information excludes the effect on earnings of amortization expense applicable to intangible assets, the unamortized balances of intangibles from assets and equity, net of deferred taxes, and the net amortization of purchase accounting mark-to-market adjustments. See Reconciliation Tables included herein.

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BB&T Corporation (NYSE:BBT)
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	For the Nine Months Ended		Increase (Decrease)	
	9/30/08	9/30/07	\$	%
<i>(Dollars in millions, except per share data)</i>				
OPERATING EARNINGS STATEMENTS (1)				
Interest income - taxable equivalent	\$ 5,556	\$ 5,940	\$ (384)	(6.5) %
Interest expense	2,323	3,000	(677)	(22.6)
Net interest income - taxable equivalent	3,233	2,940	293	10.0
Less: Taxable equivalent adjustment	60	51	9	17.6
Net interest income	3,173	2,889	284	9.8
Provision for credit losses	917	264	653	247.3
Net interest income after provision for credit losses	2,256	2,625	(369)	(14.1)
Noninterest income	2,294	2,056	238	11.6
Noninterest expense	2,942	2,676	266	9.9
Operating earnings before income taxes	1,608	2,005	(397)	(19.8)
Provision for income taxes	475	671	(196)	(29.2)
Operating earnings (1)	\$ 1,133	\$ 1,334	\$ (201)	(15.1) %
PER SHARE DATA BASED ON OPERATING EARNINGS (1)				
Basic earnings	\$ 2.07	\$ 2.44	\$ (.37)	(15.2) %
Diluted earnings	2.06	2.42	(.36)	(14.9)
Weighted average shares (in thousands) - Basic	547,543	546,978		
Diluted	551,144	552,153		
Dividends paid per share	\$ 1.39	\$ 1.30	\$.09	6.9 %
PERFORMANCE RATIOS BASED ON OPERATING EARNINGS (1)				
Return on average assets	1.12 %	1.43 %		
Return on average equity	11.63	14.86		
Net yield on earning assets (taxable equivalent)	3.61	3.54		
Noninterest income as a percentage of total income (taxable equivalent) (2)	40.8	41.1		
Efficiency ratio (taxable equivalent) (2)	52.9	53.3		
CASH BASIS PERFORMANCE BASED ON OPERATING EARNINGS (1)(3)				
Cash basis operating earnings	\$ 1,181	\$ 1,384	\$ (203)	(14.7) %
Diluted earnings per share	2.14	2.51	(.37)	(14.7)
Return on average tangible assets	1.22 %	1.55 %		
Return on average tangible equity	21.33	27.83		
Efficiency ratio (taxable equivalent) (2)	51.5	51.7		

	For the Nine Months Ended		Increase (Decrease)	
	9/30/08	9/30/07	\$	%
<i>(Dollars in millions, except per share data)</i>				
INCOME STATEMENTS				
Interest income	\$ 5,478	\$ 5,882	\$ (404)	(6.9) %
Interest expense	2,305	2,993	(688)	(23.0)
Net interest income	3,173	2,889	284	9.8
Provision for credit losses	917	264	653	247.3
Net interest income after provision for credit losses	2,256	2,625	(369)	(14.1)
Noninterest income	2,390	2,056	334	16.2
Noninterest expense	2,907	2,694	213	7.9
Income before income taxes	1,739	1,987	(248)	(12.5)
Provision for income taxes	525	664	(139)	(20.9)
Net income	\$ 1,214	\$ 1,323	\$ (109)	(8.2) %
PER SHARE DATA				
Basic earnings	\$ 2.22	\$ 2.42	\$ (.20)	(8.3) %
Diluted earnings	2.20	2.40	(.20)	(8.3)
Weighted average shares (in thousands) - Basic	547,543	546,978		
Diluted	551,144	552,153		
PERFORMANCE RATIOS BASED ON NET INCOME				
Return on average assets	1.20 %	1.42 %		
Return on average equity	12.46	14.74		
Efficiency ratio (taxable equivalent) (2)	51.5	53.6		

- NOTES: Applicable ratios are annualized.
- (1) Operating earnings exclude the effect of merger-related and restructuring charges or credits and nonrecurring items. These amounts totaled \$(81 million) and \$11 million, net of tax, in 2008 and 2007, respectively. See Reconciliation Tables included herein.
- (2) Excludes securities gains (losses), foreclosed property expense, increases or decreases in the valuation of mortgage servicing rights, and gains or losses on mortgage servicing rights-related derivatives. Cash basis and operating ratios also exclude merger-related and restructuring charges or credits and nonrecurring items, where applicable. See Reconciliation Tables included herein.
- (3) Cash basis performance information excludes the effect on earnings of amortization expense applicable to intangible assets, the unamortized balances of intangibles from assets and equity, net of deferred taxes, and the net amortization of purchase accounting mark-to-market adjustments. See Reconciliation Tables included herein.

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(Dollars in millions)	As of / For the Nine Months Ended		Increase (Decrease)	
	9/30/08	9/30/07	\$	%
CONSOLIDATED BALANCE SHEETS				
End of period balances				
Cash and due from banks	\$ 1,701	\$ 1,613	\$ 88	5.5 %
Interest-bearing deposits with banks	701	604	97	16.1
Federal funds sold and other earning assets	345	507	(162)	(32.0)
Securities available for sale	20,534	23,061	(2,527)	(11.0)
Trading securities	548	1,587	(1,039)	(65.5)
Total securities	21,082	24,648	(3,566)	(14.5)
Commercial loans and leases	48,694	43,365	5,329	12.3
Direct retail loans	15,569	15,586	(17)	(.1)
Sales finance loans	6,314	6,056	258	4.3
Revolving credit loans	1,718	1,535	183	11.9
Mortgage loans	17,259	17,051	208	1.2
Specialized lending	5,709	5,288	421	8.0
Total loans and leases held for investment	95,263	88,881	6,382	7.2
Loans held for sale	1,419	1,178	241	20.5
Total loans and leases	96,682	90,059	6,623	7.4
Allowance for loan and lease losses	1,377	934	443	47.4
Total earning assets	119,409	116,057	3,352	2.9
Premises and equipment, net	1,557	1,504	53	3.5
Goodwill	5,340	5,132	208	4.1
Core deposit and other intangibles	507	491	16	3.3
Other assets	10,503	7,157	3,346	46.8
Total assets	137,041	130,781	6,260	4.8
Noninterest-bearing deposits	13,534	13,197	337	2.6
Interest checking	2,189	1,128	1,061	94.1
Other client deposits	37,786	35,391	2,395	6.8
Client certificates of deposit	26,519	26,315	204	.8
Total client deposits	80,028	76,031	3,997	5.3
Other interest-bearing deposits	8,359	9,154	(795)	(8.7)
Total deposits	88,387	85,185	3,202	3.8
Fed funds purchased, repos and other borrowings	10,075	10,618	(543)	(5.1)
Long-term debt	21,337	19,059	2,278	12.0
Total interest-bearing liabilities	106,265	101,665	4,600	4.5
Other liabilities	4,307	3,517	790	22.5
Total liabilities	124,106	118,379	5,727	4.8
Total shareholders' equity	\$ 12,935	\$ 12,402	\$ 533	4.3 %
Average balances				
Securities, at amortized cost	\$ 23,800	\$ 23,090	\$ 710	3.1 %
Commercial loans and leases	46,931	41,971	4,960	11.8
Direct retail loans	15,606	15,415	191	1.2
Sales finance loans	6,171	5,856	315	5.4
Revolving credit loans	1,639	1,430	209	14.6
Mortgage loans	18,653	17,217	1,436	8.3
Specialized lending	5,514	5,101	413	8.1
Total loans and leases	94,514	86,990	7,524	8.6
Allowance for loan and lease losses	1,140	914	226	24.7
Other earning assets	1,096	971	125	12.9
Total earning assets	119,410	111,051	8,359	7.5
Total assets	135,311	124,873	10,438	8.4
Noninterest-bearing deposits	12,981	13,188	(207)	(1.6)
Interest checking	2,412	2,299	113	4.9
Other client deposits	35,965	34,035	1,930	5.7
Client certificates of deposit	26,707	25,822	885	3.4
Total client deposits	78,065	75,344	2,721	3.6
Other interest-bearing deposits	9,707	7,564	2,143	28.3
Total deposits	87,772	82,908	4,864	5.9
Fed funds purchased, repos and other borrowings	10,004	8,848	1,156	13.1
Long-term debt	20,557	17,769	2,788	15.7
Total interest-bearing liabilities	105,352	96,337	9,015	9.4
Total shareholders' equity	\$ 13,015	\$ 12,001	\$ 1,014	8.4 %

(Dollars in millions, except per share data)	As of / For the Quarter Ended				
	9/30/08	6/30/08	3/31/08	12/31/07	9/30/07
MISCELLANEOUS INFORMATION					
Unrealized appreciation (depreciation) on securities available for sale, net of tax	\$ (398)	\$ (274)	\$ (18)	\$ (28)	\$ (150)
Derivatives (notional value)	67,287	59,795	57,925	47,197	43,051
Fair value of derivatives portfolio	219	156	380	181	34
Common stock prices:					
High	45.31	37.85	36.96	42.61	43.00
Low	18.71	21.40	25.92	30.36	36.95
End of period	37.80	22.77	32.06	30.67	40.39
Weighted average shares (in thousands) -					
Basic	549,761	546,628	546,214	547,795	550,603
Diluted	553,544	549,758	548,946	551,078	555,336
End of period shares outstanding (in thousands)	552,259	546,928	546,799	545,955	549,337
End of period banking offices	1,501	1,489	1,494	1,492	1,501
ATMs	2,178	2,173	2,165	2,158	2,166
FTEs	29,818	30,089	29,726	29,394	28,886

NOTES: All items referring to average loans and leases include loans held for sale.

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(Dollars in millions, except per share data)	As of / For the Quarter Ended				
	9/30/08	6/30/08	3/31/08	12/31/07	9/30/07
OPERATING EARNINGS STATEMENTS (1)					
Interest income - taxable equivalent					
Interest and fees on loans and leases	\$ 1,511	\$ 1,512	\$ 1,604	\$ 1,715	\$ 1,730
Interest and dividends on securities	303	299	303	308	307
Interest on short-term investments	7	6	11	14	14
Total interest income - taxable equivalent	1,821	1,817	1,918	2,037	2,051
Interest expense					
Interest on deposits	449	455	564	655	679
Interest on fed funds purchased, repos and other borrowings	55	64	94	118	117
Interest on long-term debt	208	208	226	256	263
Total interest expense	712	727	884	1,029	1,059
Net interest income - taxable equivalent	1,109	1,090	1,034	1,008	992
Less: Taxable equivalent adjustment	21	22	17	17	14
Net interest income	1,088	1,068	1,017	991	978
Provision for credit losses	364	330	223	184	105
Net interest income after provision for credit losses	724	738	794	807	873
Noninterest income					
Insurance income	232	237	212	221	206
Service charges on deposits	176	172	154	165	157
Other nondeposit fees and commissions	137	139	128	133	129
Investment banking and brokerage fees and commissions	84	88	86	85	87
Trust and investment advisory revenues	37	38	40	42	40
Mortgage banking income	83	57	59	27	27
Securities gains (losses), net	(2)	10	43	1	6
Other noninterest income	30	39	15	44	23
Total noninterest income	777	780	737	718	675
Noninterest expense					
Personnel expense	552	565	547	516	514
Occupancy and equipment expense	127	124	123	126	118
Foreclosed property expense	22	17	13	13	5
Amortization of intangibles	25	25	27	27	26
Other noninterest expense	274	266	235	243	218
Total noninterest expense	1,000	997	945	925	881
Operating earnings before income taxes	501	521	586	600	667
Provision for income taxes	146	144	185	185	219
Operating earnings (1)	\$ 355	\$ 377	\$ 401	\$ 415	\$ 448
PER SHARE DATA BASED ON OPERATING EARNINGS (1)					
Basic earnings	\$.64	\$.69	\$.73	\$.76	\$.81
Diluted earnings	.64	.69	.73	.75	.81
Dividends paid per share	.47	.46	.46	.46	.46
PERFORMANCE RATIOS BASED ON OPERATING EARNINGS (1)					
Return on average assets	1.03 %	1.12 %	1.21 %	1.26 %	1.38 %
Return on average equity	10.74	11.69	12.47	13.00	14.38
Net yield on earning assets (taxable equivalent)	3.66	3.65	3.54	3.46	3.45
Efficiency ratio (taxable equivalent) (2)	52.3	52.5	54.0	52.8	52.9
Noninterest income as a percentage of total income (taxable equivalent) (2)	40.5	41.6	40.2	41.7	40.1
Average earning assets as a percentage of average total assets	88.4	88.4	88.0	88.6	89.0
Average loans and leases as a percentage of average deposits	106.6	109.4	107.1	106.5	105.8
CASH BASIS PERFORMANCE BASED ON OPERATING EARNINGS (1) (3)					
Cash basis operating earnings	\$ 371	\$ 392	\$ 418	\$ 432	\$ 466
Diluted earnings per share	.67	.71	.76	.78	.84
Return on average tangible assets	1.12 %	1.22 %	1.32 %	1.37 %	1.50 %
Return on average tangible equity	19.77	21.44	22.81	24.03	26.86
Efficiency ratio (taxable equivalent) (2)	51.0	51.2	52.4	51.3	51.3

NOTES: Applicable ratios are annualized.
(1) Operating earnings exclude the effect of merger-related and restructuring charges or credits and nonrecurring items. These amounts totaled \$(3 million), \$(51 million), \$(27 million), \$4 million and \$4 million, net of tax, for the quarters ended September 30, 2008, June 30, 2008, March 31, 2008, December 31, 2007, and September 30, 2007, respectively. See Reconciliation Tables included herein.
(2) Excludes securities gains (losses), foreclosed property expense, increases or decreases in the valuation of mortgage servicing rights, and gains or losses on mortgage servicing rights-related derivatives. Cash basis and operating ratios also exclude merger-related and restructuring charges or credits and nonrecurring items, where applicable. See Reconciliation Tables included herein.
(3) Cash basis operating performance information excludes the effect on earnings of amortization expense applicable to intangible assets, the unamortized balances of intangibles from assets and equity, net of deferred taxes, and the net amortization of purchase accounting mark-to-market adjustments. See Reconciliation Tables included herein.

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(Dollars in millions, except per share data)	As of / For the Quarter Ended				
	9/30/08	6/30/08	3/31/08	12/31/07	9/30/07
INCOME STATEMENTS					
Interest income					
Interest and fees on loans and leases	\$ 1,499	\$ 1,501	\$ 1,595	\$ 1,706	\$ 1,719
Interest and dividends on securities	287	283	289	292	297
Interest on short-term investments	7	6	11	14	14
Total interest income	1,793	1,790	1,895	2,012	2,030
Interest expense					
Interest on deposits	449	455	564	655	679
Interest on fed funds purchased, repos and other borrowings	48	59	88	110	110
Interest on long-term debt	208	208	226	256	263
Total interest expense	705	722	878	1,021	1,052
Net interest income	1,088	1,068	1,017	991	978
Provision for credit losses	364	330	223	184	105
Net interest income after provision for credit losses	724	738	794	807	873
Noninterest income					
Insurance income	232	237	212	221	206
Service charges on deposits	176	172	154	165	157
Other nondeposit fees and commissions	137	139	128	133	129
Investment banking and brokerage fees and commissions	84	88	86	85	87
Trust and investment advisory revenues	37	38	40	42	40
Mortgage banking income	83	57	59	27	27
Securities gains (losses), net	13	10	43	1	6
Other noninterest income	30	86	49	44	23
Total noninterest income	792	827	771	718	675
Noninterest expense					
Personnel expense	552	565	547	516	514
Occupancy and equipment expense	127	124	123	126	118
Foreclosed property expense	22	17	13	13	5
Amortization of intangibles	25	25	27	27	26
Merger-related and restructuring charges (credits), net	5	1	5	3	7
Other noninterest expense	278	230	221	257	218
Total noninterest expense	1,009	962	936	942	888
Income before income taxes	507	603	629	583	660
Provision for income taxes	149	175	201	172	216
Net income	\$ 358	\$ 428	\$ 428	\$ 411	\$ 444
PER SHARE DATA					
Basic earnings	\$.65	\$.78	\$.78	\$.75	\$.81
Diluted earnings	.65	.78	.78	.75	.80

	For the Quarter Ended				
	9/30/08	6/30/08	3/31/08	12/31/07	9/30/07
ANNUALIZED INTEREST YIELDS / RATES (1)(2)					
Interest income:					
Securities:					
U.S. government-sponsored entities (GSE)	5.08 %	5.12 %	4.69 %	4.62 %	4.62 %
Mortgage-backed securities issued by GSE	4.89	4.79	5.14	5.27	5.21
States and political subdivisions	6.40	6.07	6.32	6.73	6.36
Non-agency mortgage-backed securities	5.82	5.81	5.81	5.80	5.79
Other securities	3.88	5.44	6.12	7.20	6.33
Trading securities	2.99	2.81	5.89	4.06	4.54
Total securities	5.03	5.01	5.18	5.15	5.05
Loans:					
Commercial loans and leases	5.42	5.59	6.47	7.41	7.85
Direct retail loans	6.35	6.47	6.94	7.29	7.40
Sales finance loans	6.57	6.60	6.72	6.88	6.71
Revolving credit loans	10.72	10.86	11.78	12.47	12.93
Mortgage loans	6.01	5.99	6.03	6.07	6.05
Specialized lending	12.49	12.99	13.22	13.10	13.02
Total loans	6.28	6.40	6.95	7.50	7.72
Other earning assets	2.61	2.48	3.41	4.48	4.96
Total earning assets	6.00	6.09	6.56	6.98	7.13
Interest expense:					
Interest-bearing deposits:					
Interest checking	1.32	.97	1.76	2.22	2.33
Other client deposits	1.62	1.57	2.11	2.69	2.94
Client certificates of deposit	3.33	3.73	4.30	4.58	4.64
Other interest-bearing deposits	2.61	2.74	3.38	4.72	5.22
Total interest-bearing deposits	2.32	2.49	3.07	3.60	3.80
Fed funds purchased, repos and other borrowings	2.44	2.51	3.50	4.37	4.71
Long-term debt	4.00	3.83	4.73	5.39	5.59
Total interest-bearing liabilities	2.66	2.77	3.42	4.02	4.23
Net yield on earning assets	3.66 %	3.65 %	3.54 %	3.46 %	3.45 %

NOTES: (1) Fully taxable equivalent yields. Securities yields calculated based on amortized cost.
(2) Excludes basis adjustments for fair value hedges.

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	9/30/08	6/30/08	3/31/08	12/31/07	9/30/07
SELECTED BALANCE SHEET DATA					
End of period balances					
Securities available for sale	\$ 20,534	\$ 22,657	\$ 23,487	\$ 22,419	\$ 23,061
Trading securities	548	514	609	1,009	1,587
Total securities	21,082	23,171	24,096	23,428	24,648
Commercial loans and leases	48,694	47,790	46,277	44,870	43,365
Direct retail loans	15,569	15,623	15,570	15,691	15,586
Sales finance loans	6,314	6,266	6,052	6,021	6,056
Revolving credit loans	1,718	1,667	1,598	1,618	1,535
Mortgage loans	17,259	17,304	17,446	17,467	17,051
Specialized lending	5,709	5,550	5,186	5,240	5,288
Total loans and leases held for investment	95,263	94,200	92,129	90,907	88,881
Loans held for sale	1,419	1,515	1,822	779	1,178
Total loans and leases	96,682	95,715	93,951	91,686	90,059
Allowance for loan and lease losses	1,377	1,257	1,097	1,004	934
Other earning assets	1,046	975	1,098	1,307	1,111
Total earning assets	119,409	120,300	119,174	116,466	116,057
Total assets	137,041	136,465	136,417	132,618	130,781
Noninterest-bearing deposits	13,534	13,567	13,377	13,059	13,197
Interest checking	2,189	2,542	1,150	1,201	1,128
Other client deposits	37,786	36,871	35,196	35,504	35,391
Client certificates of deposit	26,519	26,801	26,819	26,972	26,315
Total client deposits	80,028	79,781	76,542	76,736	76,031
Other interest-bearing deposits	8,359	8,433	10,939	10,030	9,154
Total deposits	88,387	88,214	87,481	86,766	85,185
Fed funds purchased, repos and other borrowings	10,075	10,804	9,610	10,634	10,618
Long-term debt	21,337	20,556	21,544	18,693	19,059
Total interest-bearing liabilities	106,265	106,007	105,258	103,034	101,665
Total shareholders' equity	12,935	12,800	12,842	12,632	12,402
Goodwill	5,340	5,306	5,226	5,194	5,132
Core deposit and other intangibles	507	505	474	489	491
Total intangibles	5,847	5,811	5,700	5,683	5,623
Mortgage servicing rights	\$ 696	\$ 702	\$ 496	\$ 560	\$ 567
Average balances					
Securities, at amortized cost	\$ 24,083	\$ 23,898	\$ 23,414	\$ 23,967	\$ 24,246
Commercial loans and leases	48,132	47,098	45,549	43,969	42,838
Direct retail loans	15,595	15,584	15,639	15,640	15,534
Sales finance loans	6,292	6,188	6,031	6,042	6,006
Revolving credit loans	1,688	1,628	1,602	1,548	1,485
Mortgage loans	18,485	18,902	18,574	18,297	17,922
Specialized lending	5,751	5,466	5,323	5,309	5,305
Total loans and leases	95,943	94,866	92,718	90,805	89,090
Allowance for loan and lease losses	1,281	1,118	1,018	945	931
Other earning assets	975	1,035	1,282	1,257	1,105
Total earning assets	121,001	119,799	117,414	116,029	114,441
Total assets	136,933	135,557	133,425	131,009	128,633
Noninterest-bearing deposits	13,181	13,086	12,676	13,040	13,248
Interest checking	2,369	2,566	2,301	2,293	2,202
Other client deposits	38,369	34,650	34,851	34,981	34,836
Client certificates of deposit	26,317	26,742	27,061	26,682	26,456
Total client deposits	80,236	77,044	76,889	76,996	76,742
Other interest-bearing deposits	9,785	9,641	9,694	8,264	7,481
Total deposits	90,021	86,685	86,583	85,260	84,223
Fed funds purchased, repos and other borrowings	8,915	10,350	10,760	10,739	9,892
Long-term debt	20,770	21,697	19,201	18,864	18,721
Total interest-bearing liabilities	106,525	105,646	103,868	101,823	99,588
Total shareholders' equity	\$ 13,133	\$ 12,982	\$ 12,929	\$ 12,655	\$ 12,359
SELECTED CAPITAL INFORMATION (1)					
Risk-based capital:					
Tier 1	\$ 10,008	\$ 9,317	\$ 9,287	\$ 9,085	\$ 9,048
Total	15,318	14,673	14,644	14,233	14,081
Risk-weighted assets	106,103	104,455	103,546	100,053	96,926
Average quarterly tangible assets	131,469	129,915	127,653	125,515	123,480
Risk-based capital ratios:					
Tier 1	9.4 %	8.9 %	9.0 %	9.1 %	9.3 %
Total	14.4	14.0	14.1	14.2	14.5
Leverage capital ratio	7.6	7.2	7.3	7.2	7.3
Equity as a percentage of total assets	9.4	9.4	9.4	9.5	9.5
Tangible equity as a percentage of tangible assets (2)	5.8	5.7	5.6	5.7	5.7
Book value per share	\$ 23.42	\$ 23.40	\$ 23.49	\$ 23.14	\$ 22.58
Tangible book value per share (2)	13.91	13.60	13.47	13.18	13.09

NOTES: All items referring to average loans and leases include loans held for sale.
(1) Current quarter risk-based capital information is preliminary.
(2) Tangible equity and assets are based on regulatory Tier 1 capital definition.

QUARTERLY PERFORMANCE SUMMARY
BB&T Corporation (NYSE:BBT)
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(Dollars in millions)	As of / For the Quarter Ended				
	9/30/08	6/30/08	3/31/08	12/31/07	9/30/07
ASSET QUALITY ANALYSIS					
Allowance For Credit Losses					
Beginning balance	\$ 1,273	\$ 1,113	\$ 1,015	\$ 941	\$ 926
Allowance for acquired (sold) loans, net	(2)	-	-	1	-
Provision for credit losses	364	330	223	184	105
Charge-offs					
Commercial loans and leases	(87)	(48)	(18)	(26)	(18)
Direct retail loans	(41)	(38)	(28)	(18)	(20)
Sales finance loans	(15)	(13)	(13)	(10)	(9)
Revolving credit loans	(20)	(18)	(18)	(11)	(12)
Mortgage loans	(33)	(13)	(5)	(6)	(1)
Specialized lending	(61)	(55)	(59)	(54)	(45)
Total charge-offs	(257)	(185)	(141)	(125)	(105)
Recoveries					
Commercial loans and leases	3	2	4	2	3
Direct retail loans	3	3	3	3	3
Sales finance loans	2	2	2	2	2
Revolving credit loans	2	3	3	3	3
Specialized lending	5	5	4	4	4
Total recoveries	15	15	16	14	15
Net charge-offs	(242)	(170)	(125)	(111)	(90)
Ending balance	\$ 1,393	\$ 1,273	\$ 1,113	\$ 1,015	\$ 941
Allowance For Credit Losses					
Allowance for loan and lease losses	\$ 1,377	\$ 1,257	\$ 1,097	\$ 1,004	\$ 934
Reserve for unfunded lending commitments	16	16	16	11	7
Total	\$ 1,393	\$ 1,273	\$ 1,113	\$ 1,015	\$ 941
Nonperforming Assets					
Nonaccrual loans and leases:					
Commercial loans and leases	\$ 722	\$ 621	\$ 443	\$ 273	\$ 237
Direct retail loans	76	65	60	43	56
Sales finance loans	6	4	5	5	4
Mortgage loans	298	250	185	119	74
Specialized lending	94	76	67	62	48
Total nonaccrual loans and leases	1,196	1,016	760	502	419
Foreclosed real estate	382	232	178	143	82
Other foreclosed property	60	53	51	51	46
Nonperforming assets	\$ 1,638	\$ 1,301	\$ 989	\$ 696	\$ 547
Loans 90 days or more past due and still accruing (1)					
Commercial loans and leases	\$ 39	\$ 42	\$ 52	\$ 40	\$ 21
Direct retail loans	88	72	59	58	18
Sales finance loans	19	17	15	17	14
Revolving credit loans	17	15	16	15	7
Mortgage loans	123	126	106	85	76
Specialized lending	11	10	10	8	13
Total loans 90 days or more past due and still accruing	\$ 297	\$ 282	\$ 258	\$ 223	\$ 149
Loans 30 - 89 days past due (1)					
Commercial loans and leases	\$ 355	\$ 492	\$ 364	\$ 284	\$ 216
Direct retail loans	200	175	185	192	148
Sales finance loans	119	93	86	105	89
Revolving credit loans	29	25	24	24	20
Mortgage loans	582	519	510	506	479
Specialized lending	294	258	216	243	187
Total loans 30 - 89 days past due	\$ 1,579	\$ 1,562	\$ 1,385	\$ 1,354	\$ 1,139
Asset Quality Ratios					
Loans 30-89 days past due and still accruing as a percentage of total loans and leases (1)	1.63 %	1.63 %	1.47 %	1.48 %	1.26 %
Loans 90 days or more past due and still accruing as a percentage of total loans and leases (1)	.31	.29	.27	.24	.17
Nonaccrual and restructured loans and leases as a percentage of total loans and leases	1.24	1.06	.81	.55	.47
Nonperforming assets as a percentage of:					
Total assets	1.20	.95	.73	.52	.42
Loans and leases plus foreclosed property	1.69	1.36	1.05	.76	.61
Net charge-offs as a percentage of average loans and leases	1.00	.72	.54	.48	.40
Net charge-offs excluding specialized lending as a percentage of average loans and leases (2)	.82	.53	.32	.28	.23
Allowance for loan and lease losses as a percentage of loans and leases	1.42	1.31	1.17	1.10	1.04
Allowance for loan and lease losses as a percentage of loans and leases held for investment	1.45	1.33	1.19	1.10	1.05
Ratio of allowance for loan and lease losses to:					
Net charge-offs	1.43 x	1.84 x	2.18 x	2.29 x	2.61 x
Nonaccrual and restructured loans and leases	1.15	1.24	1.44	2.00	2.23

NOTES: All items referring to loans and leases include loans held for sale and are net of unearned income. Applicable ratios are annualized.

(1) Excludes mortgage loans guaranteed by GNMA that BB&T does not have the obligation to repurchase.

(2) Excludes net charge-offs and average loans from BB&T's specialized lending subsidiaries.

QUARTERLY PERFORMANCE SUMMARY
BB&T Corporation (NYSE:BBT)
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(Dollars in millions)	As of / For the Nine Months Ended		Increase (Decrease)	
	9/30/08	9/30/07	\$	%
Allowance For Credit Losses				
Beginning balance	\$ 1,015	\$ 888	\$ 127	14.3 %
Allowance for acquired (sold) loans, net	(2)	16	(18)	NM
Provision for credit losses	917	264	653	247.3
Charge-offs				
Commercial loans and leases	(153)	(39)	(114)	292.3
Direct retail loans	(107)	(54)	(53)	98.1
Sales finance loans	(41)	(21)	(20)	95.2
Revolving credit loans	(56)	(36)	(20)	55.6
Mortgage loans	(51)	(4)	(47)	1,175.0
Specialized lending	(175)	(126)	(49)	38.9
Total charge-offs	(583)	(280)	(303)	108.2
Recoveries				
Commercial loans and leases	9	15	(6)	(40.0)
Direct retail loans	9	10	(1)	(10.0)
Sales finance loans	6	6	-	-
Revolving credit loans	8	9	(1)	(11.11)
Specialized lending	14	13	1	7.69
Total recoveries	46	53	(7)	(13.2)
Net charge-offs	(537)	(227)	(310)	136.6
Ending balance	\$ 1,393	\$ 941	\$ 452	48.0 %
Allowance For Credit Losses				
Allowance for loan and lease losses	\$ 1,377	\$ 934	\$ 443	47.4 %
Reserve for unfunded lending commitments	16	7	9	128.6
Total	\$ 1,393	\$ 941	\$ 452	48.0 %
Asset Quality Ratios				
Net charge-offs as a percentage of average loans and leases	.76 %	.35 %		
Net charge-offs excluding specialized lending as a percentage of average loans and leases (1)	.56	.19		
Ratio of allowance for loan and lease losses to net charge-offs	1.92 x	3.07 x		

	Percentage Increase (Decrease)		
	QTD 3Q08 vs. 3Q07	Annualized Link QTD 3Q08 vs. 2Q08	YTD 2008 vs. 2007
PERCENTAGE CHANGES IN SELECTED BALANCES ADJUSTED FOR PURCHASE ACQUISITIONS (2)			
Average Balances			
Commercial loans and leases (3)	13.6 %	9.2 %	12.0 %
Direct retail loans	0.4	0.3	1.0
Sales finance loans	4.8	6.7	5.4
Revolving credit loans	13.7	14.7	14.6
Mortgage loans	3.1	(8.8)	7.3
Specialized lending	7.3	20.7	6.0
Total loans and leases (3)	8.2	4.7	8.4
Noninterest-bearing deposits	(0.5)	2.9	(2.1)
Interest checking	7.6	(30.5)	2.7
Other client deposits	10.1	42.7	5.3
Client certificates of deposit	(0.5)	(6.3)	2.7
Total client deposits	4.6	16.5	3.0
Other interest-bearing deposits	30.8	5.9	28.3
Total deposits	6.9 %	15.3 %	5.3 %

	QTD 3Q08 vs. 3Q07	Annualized Link QTD 3Q08 vs. 2Q08	YTD 2008 vs. 2007
PERCENTAGE CHANGES IN SELECTED INCOME STATEMENT ITEMS BASED ON OPERATING EARNINGS ADJUSTED FOR PURCHASE ACQUISITIONS AND THE IMPLEMENTATION OF FAIR VALUE ACCOUNTING (2)(5)			
Net interest income - taxable equivalent	11.7 %	7.3 %	9.1 %
Noninterest income			
Insurance income	0.4	(20.6)	(0.5)
Service charges on deposits	12.1	9.3	11.8
Other nondeposit fees and commissions	6.2	(5.7)	8.6
Investment banking and brokerage fees and commissions	(4.5)	(18.1)	(0.4)
Trust and investment advisory revenues	(7.5)	(10.5)	(4.2)
Mortgage banking income (4) (5)	43.8	18.1	(1.6)
Securities gains (losses), net	NM	NM	NM
Other income (5)	30.4	NM	(36.0)
Total noninterest income (4) (5)	4.8	(20.7)	3.4
Noninterest expense			
Personnel expense (5)	0.6	(10.7)	(1.1)
Occupancy and equipment expense	6.7	3.2	4.7
Other noninterest expense	23.4	16.7	15.3
Total noninterest expense (5)	7.8 %	(.4) %	4.3 %

NOTES: All items referring to loans and leases include loans held for sale and are net of unearned income. Applicable ratios are annualized.

(1) Excludes net charge-offs and average loans from BB&T's specialized lending subsidiaries.

(2) Adjusted to exclude estimated growth that resulted from the timing of acquisitions during 2008 and 2007.

(3) Adjusted for the sale of leveraged lease investments.

(4) Excludes the net impact of valuation adjustments for mortgage servicing rights and gains or losses on mortgage servicing rights-related derivatives.

(5) Adjusted for the impact of the implementation of fair value accounting standards on January 1, 2008.

NM - not meaningful.

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BB&T Corporation (NYSE:BBT)
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(Dollars in millions)	As of / For the Quarter Ended				
	9/30/08	6/30/08	3/31/08	12/31/07	9/30/07
SELECTED MORTGAGE BANKING INFORMATION					
Residential Mortgage Servicing Rights (1)	\$ 601	\$ 611	\$ 406	\$ 472	\$ 533
Income Statement Impact of Mortgage Servicing Rights Valuation:					
MSRs fair value increase (decrease)	\$ (41)	\$ 152	\$ (84)	\$ (85)	\$ (54)
MSRs derivative hedge (losses) gains	65	(158)	82	80	60
Net	\$ 24	\$ (6)	\$ (2)	\$ (5)	\$ 6
Residential Mortgage Loan Originations	\$ 3,743	\$ 4,721	\$ 4,393	\$ 3,240	\$ 3,225
Residential Mortgage Servicing Portfolio:					
Loans serviced for others	\$ 39,292	\$ 36,810	\$ 33,977	\$ 32,762	\$ 31,081
Bank owned loans serviced	18,411	18,755	19,155	18,191	18,059
Total servicing portfolio	57,703	55,565	53,132	50,953	49,140
Weighted Average Coupon Rate	6.01 %	5.98 %	6.00 %	6.01 %	5.98 %
Weighted Average Servicing Fee	.366	.365	.363	.363	.359

(Dollars in millions, except per share data)	For the Quarter Ended				
	9/30/08	6/30/08	3/31/08	12/31/07	9/30/07
RECONCILIATION TABLE					
Net income	\$ 358	\$ 428	\$ 428	\$ 411	\$ 444
Merger-related and restructuring items, net of tax	3	1	3	2	4
Other, net of tax (4)	(6)	(52)	(30)	2	-
Operating earnings	355	377	401	415	448
Amortization of intangibles, net of tax	15	15	17	16	17
Amortization of mark-to-market adjustments, net of tax	1	-	-	1	1
Cash basis operating earnings	371	392	418	432	466
Return on average assets	1.04 %	1.27 %	1.29 %	1.24 %	1.37 %
Effect of merger-related and restructuring items, net of tax	.01	-	.01	.01	.01
Effect of other, net of tax (4)	(.02)	(.15)	(.09)	.01	-
Operating return on average assets	1.03	1.12	1.21	1.26	1.38
Effect of amortization of intangibles, net of tax (2)	.09	.10	.11	.11	.12
Effect of amortization of mark-to-market adjustments, net of tax	-	-	-	-	-
Cash basis operating return on average tangible assets	1.12	1.22	1.32	1.37	1.50
Return on average equity	10.86 %	13.27 %	13.30 %	12.89 %	14.24 %
Effect of merger-related and restructuring items, net of tax	.10	.02	.09	.05	.14
Effect of other, net of tax (4)	(.22)	(1.60)	(.92)	.06	-
Operating return on average equity	10.74	11.69	12.47	13.00	14.38
Effect of amortization of intangibles, net of tax (2)	9.00	9.75	10.34	10.99	12.43
Effect of amortization of mark-to-market adjustments, net of tax	.03	-	-	.04	.05
Cash basis operating return on average tangible equity	19.77	21.44	22.81	24.03	26.86
Efficiency ratio (taxable equivalent) (3)	52.8 %	49.4 %	52.4 %	53.8 %	53.3 %
Effect of merger-related and restructuring items	(.3)	(.1)	(.2)	(.2)	(.4)
Effect of other (4)	(.2)	3.2	1.8	(.8)	-
Operating efficiency ratio (3)	52.3	52.5	54.0	52.8	52.9
Effect of amortization of intangibles	(1.3)	(1.3)	(1.6)	(1.5)	(1.6)
Effect of amortization of mark-to-market adjustments	-	-	-	-	-
Cash basis operating efficiency ratio (3)	51.0	51.2	52.4	51.3	51.3
Fee income ratio (3)	40.5 %	43.0 %	41.4 %	41.7 %	40.1 %
Effect of other (4)	-	(1.4)	(1.2)	-	-
Operating fee income ratio (3)	40.5	41.6	40.2	41.7	40.1
Basic earnings per share	\$.65	\$.78	\$.78	\$.75	\$.81
Effect of merger-related and restructuring items, net of tax	-	-	-	.01	-
Effect of other, net of tax (4)	(.01)	(.09)	(.05)	-	-
Operating basic earnings per share	.64	.69	.73	.76	.81
Diluted earnings per share	\$.65	\$.78	\$.78	\$.75	\$.80
Effect of merger-related and restructuring items, net of tax	-	-	-	-	.01
Effect of other, net of tax (4)	(.01)	(.09)	(.05)	-	-
Operating diluted earnings per share	.64	.69	.73	.75	.81
Effect of amortization of intangibles, net of tax	.03	.02	.03	.03	.03
Effect of amortization of mark-to-market adjustments, net of tax	-	-	-	-	-
Cash basis operating diluted earnings per share	.67	.71	.76	.78	.84

NOTES: Applicable ratios are annualized.

(1) Balances exclude commercial mortgage servicing rights totaling \$95 million, \$91 million, \$90 million, \$88 million and \$34 million as of September 30, 2008, June 30, 2008, March 31, 2008, December 31, 2007 and September 30, 2007, respectively.

(2) Reflects the effect of excluding average intangible assets from average assets and average equity, net of deferred taxes, to calculate cash basis ratios.

(3) Excludes securities gains (losses), foreclosed property expense, increases or decreases in the valuation of mortgage servicing rights, and gains or losses on mortgage servicing rights-related derivatives. Operating and cash basis ratios also exclude merger-related and restructuring charges or credits and nonrecurring items, where applicable.

(4) The third quarter of 2008 reflects net securities gains, other-than-temporary impairment losses and other nonrecurring professional fees collectively totaling \$6 million, net of tax. The second quarter of 2008 reflects a gain from the sale of Visa, Inc. shares and a gain from the early extinguishment of certain FHLB advances collectively totaling \$52 million, net of tax. The first quarter of 2008 reflects a gain from the IPO and the reversal of a reserve charge relating to the Visa, Inc settlement totaling \$30 million, net of tax. The fourth quarter of 2007 reflects a reserve charge relating to the Visa, Inc settlement totaling \$9 million, net of tax, and a credit of \$7 million to the provision for income taxes related to leveraged leases.

QUARTERLY PERFORMANCE SUMMARY
BB&T Corporation (NYSE:BBT)
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	For the Nine Months Ended	
	9/30/08	9/30/07
<i>(Dollars in millions, except per share data)</i>		
RECONCILIATION TABLE		
Net income	\$ 1,214	\$ 1,323
Merger-related and restructuring items, net of tax	7	11
Other, net of tax (3)	(88)	-
Operating earnings	1,133	1,334
Amortization of intangibles, net of tax	47	49
Amortization of mark-to-market adjustments, net of tax	1	1
Cash basis operating earnings	1,181	1,384
Return on average assets	1.20 %	1.42 %
Effect of merger-related and restructuring items, net of tax	.01	.01
Effect of other, net of tax (3)	(.09)	-
Operating return on average assets	1.12	1.43
Effect of amortization of intangibles, net of tax (1)	.10	.12
Effect of amortization of mark-to-market adjustments, net of tax	-	-
Cash basis operating return on average tangible assets	1.22	1.55
Return on average equity	12.46 %	14.74 %
Effect of merger-related and restructuring items, net of tax	.08	.12
Effect of other, net of tax (3)	(.91)	-
Operating return on average equity	11.63	14.86
Effect of amortization of intangibles, net of tax (1)	9.69	12.95
Effect of amortization of mark-to-market adjustments, net of tax	.01	.02
Cash basis operating return on average tangible equity	21.33	27.83
Efficiency ratio (taxable equivalent) (2)	51.5 %	53.6 %
Effect of merger-related and restructuring items	(.2)	(.3)
Effect of other (3)	1.6	-
Operating efficiency ratio (2)	52.9	53.3
Effect of amortization of intangibles	(1.4)	(1.6)
Effect of amortization of mark-to-market adjustments	-	-
Cash basis operating efficiency ratio (2)	51.5	51.7
Fee income ratio (2)	41.6 %	41.1 %
Effect of other (3)	(.8)	-
Operating fee income ratio (2)	40.8	41.1
Basic earnings per share	\$ 2.22	\$ 2.42
Effect of merger-related and restructuring items, net of tax	.01	.02
Effect of other, net of tax (3)	(.16)	-
Operating basic earnings per share	2.07	2.44
Diluted earnings per share	\$ 2.20	\$ 2.40
Effect of merger-related and restructuring items, net of tax	.02	.02
Effect of other, net of tax (3)	(.16)	-
Operating diluted earnings per share	2.06	2.42
Effect of amortization of intangibles, net of tax	.08	.09
Effect of amortization of mark-to-market adjustments, net of tax	-	-
Cash basis operating diluted earnings per share	2.14	2.51

NOTES: Applicable ratios are annualized.

(1) Reflects the effect of excluding average intangible assets from average assets and average equity, net of deferred taxes, to calculate cash basis ratios.

(2) Excludes securities gains (losses), foreclosed property expense, increases or decreases in the valuation of mortgage servicing rights, and gains or losses on mortgage servicing rights-related derivatives. Operating and cash basis ratios also exclude merger-related and restructuring charges or credits and nonrecurring items, where applicable.

(3) 2008 reflects net securities gains, other-than-temporary impairments, gains from the initial IPO and sale of Visa, Inc. shares, a reversal of a reserve charge relating to the Visa, Inc settlement, gains from the early extinguishment of certain FHLB advances and nonrecurring professional expenses collectively totaling \$88 million, net of tax.

Quarterly Performance Summary
BB&T Corporation (NYSE:BBT)
CREDIT SUPPLEMENT PAGE 1

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(Dollars in millions, except average loan and average client size)

SUPPLEMENTAL COMMERCIAL REAL ESTATE LOAN PORTFOLIO INFORMATION (1)

RESIDENTIAL ACQUISITION, DEVELOPMENT, AND CONSTRUCTION LOANS (ADC)	As of / For the Period Ended September 30, 2008			
	Builder / Construction	Land / Land Development	Condos / Townhomes	Total ADC
Total loans outstanding	\$ 3,093	\$ 4,581	\$ 654	\$ 8,328
Average loan size (in thousands)	294	600	1,438	447
Average client size (in thousands)	863	1,366	3,466	1,163
Percentage of total loans	3.2 %	4.7 %	.7 %	8.6 %
Nonaccrual loans and leases as a percentage of category	5.33	4.70	5.79	5.02
Gross charge-offs as a percentage of category	1.04	1.57	2.41	1.44

RESIDENTIAL ACQUISITION, DEVELOPMENT, AND CONSTRUCTION LOANS (ADC) BY STATE OF ORIGINATION	As of / For the Period Ended September 30, 2008				
	Total Outstandings	Percentage of Total	Nonaccrual Loans and Leases	Nonaccrual as a Percentage of Outstandings	Gross Charge-Offs as a Percentage of Outstandings
North Carolina	\$ 2,951	35.4 %	\$ 68	2.31 %	.10 %
Georgia	1,494	17.9	126	8.42	3.98
Virginia	1,311	15.7	68	5.17	1.48
Florida	872	10.5	109	12.48	2.24
South Carolina	656	7.9	10	1.54	.28
Washington, D.C.	267	3.2	2	.76	1.99
Tennessee	267	3.2	9	3.43	1.27
Kentucky	212	2.6	13	6.33	.10
Maryland	150	1.8	7	4.68	3.65
West Virginia	148	1.8	6	3.87	1.28
Total	\$ 8,328	100.0 %	\$ 418	5.02 %	1.44 %

OTHER COMMERCIAL REAL ESTATE LOANS (2)	As of / For the Period Ended September 30, 2008			
	Commercial Construction	Commercial Land/Development	Permanent Income Producing Properties	Total Other Commercial Real Estate
Total loans outstanding	\$ 2,396	\$ 2,714	\$ 5,737	\$ 10,847
Average loan size (in thousands)	1,211	787	337	485
Average client size (in thousands)	1,586	951	499	684
Percentage of total loans	2.5 %	2.8 %	5.9 %	11.2 %
Nonaccrual loans and leases as a percentage of category	.53	2.02	.53	.90
Gross charge-offs as a percentage of category	.09	.13	.11	.11

OTHER COMMERCIAL REAL ESTATE LOANS BY STATE OF ORIGINATION	As of / For the Period Ended September 30, 2008				
	Total Outstandings	Percentage of Total	Nonaccrual Loans and Leases	Nonaccrual as a Percentage of Outstandings	Gross Charge-Offs as a Percentage of Outstandings
North Carolina	\$ 3,215	29.6 %	\$ 11	.35 %	.10 %
Georgia	1,925	17.7	25	1.28	.19
Virginia	1,688	15.6	3	.20	.03
South Carolina	878	8.1	5	.59	.15
Florida	821	7.6	39	4.69	.14
Washington, D.C.	565	5.2	-	.05	.06
Maryland	452	4.2	-	.08	-
Kentucky	437	4.0	5	1.04	.05
West Virginia	437	4.0	2	.44	.02
Tennessee	322	3.0	8	2.40	.51
Other	107	1.0	-	-	-
Total	\$ 10,847	100.0 %	\$ 98	.90 %	.11 %

NOTES: (1) Commercial real estate loans (CRE) are defined as loans to finance non-owner occupied real property where the primary repayment source is the sale or rental/lease of the real property. Definition is based on internal classification.

(2) Other CRE loans consist primarily of non-residential income producing CRE loans. C&I loans secured by real property are excluded.

Quarterly Performance Summary
BB&T Corporation (NYSE:BBT)
CREDIT SUPPLEMENT PAGE 2

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(Dollars in millions, except average loan size)

SUPPLEMENTAL RESIDENTIAL MORTGAGE PORTFOLIO INFORMATION

MORTGAGE LOANS	As of / For the Period Ended September 30, 2008			
	Prime	ALT-A	Construction/ Permanent	Subprime (1)
Total loans outstanding	\$ 12,043	\$ 3,255	\$ 1,659	\$ 630
Average loan size (in thousands)	193	329	316	69
Average credit score	721	734	735	607
Percentage of total loans	12.5 %	3.4 %	1.7 %	.7 %
Percentage that are first mortgages	99.6	99.7	98.9	82.2
Average loan to value	74.4	67.3	77.4	81.1
Nonaccrual loans and leases as a percentage of category	1.36	2.04	3.14	4.08
Gross charge-offs as a percentage of category	.27	.47	.88	1.80

RESIDENTIAL MORTGAGE LOANS BY STATE	As of / For the Period Ended September 30, 2008			
	Total Mortgages Outstanding (1)	Percentage of Total	Nonaccrual as a Percentage of Outstandings	Gross Charge- Offs as a Percentage of Outstandings
North Carolina	\$ 4,354	24.8 %	.53 %	.07 %
Virginia	3,576	20.3	1.22	.35
Florida	2,611	14.8	5.15	1.30
Maryland	1,864	10.6	1.23	.37
South Carolina	1,623	9.2	1.17	.10
Georgia	1,620	9.2	2.46	.60
West Virginia	384	2.2	.82	.15
Kentucky	363	2.1	.45	.28
Tennessee	260	1.5	1.05	.04
Washington, D.C.	195	1.1	1.28	.02
Other	737	4.2	2.06	.48
Total	\$ 17,587	100.0 %	1.75 %	.42 %

(Dollars in millions, except average loan size)

SUPPLEMENTAL HOME EQUITY PORTFOLIO INFORMATION (2)

HOME EQUITY LOANS & LINES	As of / For the Period Ended September 30, 2008	
	Home Equity Loans	Home Equity Lines
Total loans outstanding	\$ 9,217	\$ 5,254
Average loan size (in thousands) (3)	49	35
Average credit score	725	759
Percentage of total loans	9.5 %	5.4 %
Percentage that are first mortgages	77.1	23.5
Average loan to value	67.4	67.2
Nonaccrual loans and leases as a percentage of category	.63	.28
Gross charge-offs as a percentage of category	.54	.89

HOME EQUITY LOANS AND LINES BY STATE	As of / For the Period Ended September 30, 2008			
	Total Home Equity Loans and Lines Outstanding	Percentage of Total	Nonaccrual as a Percentage of Outstandings	Gross Charge- Offs as a Percentage of Outstandings
North Carolina	\$ 5,026	34.7 %	.47 %	.26 %
Virginia	3,245	22.4	.22	.83
South Carolina	1,418	9.8	.81	.44
Georgia	1,163	8.0	.48	1.14
West Virginia	880	6.1	.40	.30
Maryland	861	6.0	.30	.66
Florida	722	5.0	1.41	3.16
Kentucky	610	4.2	.65	.22
Tennessee	434	3.0	.89	.21
Washington, D.C.	91	.6	1.21	3.43
Other	21	.2	.32	.35
Total	\$ 14,471	100.0 %	.50 %	.66 %

NOTES: (1) Includes \$378 million in loans originated by Lendmark Financial Services, which are disclosed as a part of the specialized lending category, and excludes mortgage loans guaranteed by GNMA that BB&T does not have the obligation to repurchase.
(2) Home equity portfolio is a component of direct retail loans and originated through the BB&T branching network.
(3) Home equity lines without an outstanding balance are excluded from this calculation.