

Intermediate Term Bond Fund as of 12/31/2011

(Portfolio composition is subject to change).

ISSUER NAME	COUPON	MATURITY	% OF ASSETS
FG A93415 4.000 08/40	4.000	8/1/2040	5.16%
DREYFUS CASH MGT CL A 288	0.050	1/0/1900	4.53%
DEVON ENGY CP 1/3/12	0.306	1/3/2012	3.15%
FGCI POOL 5.5 4/1/23	5.500	4/1/2023	2.95%
FN AE2520 3 01/01/26	3.000	1/1/2026	2.49%
FGLMC POOL 5 7/1/22	5.000	7/1/2022	2.29%
JOHN DEERE 5.5 4/13/17	5.500	4/13/2017	2.13%
AT&T INC 5.625 6/15/2016	5.625	6/15/2016	2.09%
ANHEUSER BU 5.05 10/16	5.050	10/15/2016	2.06%
COMCAST CORP 6.5 1/15/15	6.500	1/15/2015	2.05%
FNCI POOL 5.5 8/1/20	5.500	8/1/2020	1.90%
COCA-COLA CO/THE 1.8 9/16	1.800	9/1/2016	1.84%
ROYAL BK CA 2.3 7/20/16	2.300	7/20/2016	1.83%
PACIFIC GAS CP 01/04/12	0.500	1/4/2012	1.80%
RYDER SYSTM CP 1/10/12	0.390	1/10/2012	1.80%
FNCI POOL 5 9/1/20	5.000	9/1/2020	1.49%
KRAFT FOODS 4.125 2/9/16	4.125	2/9/2016	1.47%
TSY INFL .1250 04/15/2016	0.125	4/15/2016	1.41%
DIRECTV HLDG 3.5 3/1/16	3.500	3/1/2016	1.40%
NEWS AMERICA 6.9 8/15/39	6.900	8/15/2039	1.05%
DOW CHEMICAL CO 5/15/2014	7.600	5/15/2014	1.02%
AMTT 2007-1 4/15/2037	5.420	4/15/2037	0.97%
MSC 2004-IQ FLT 6/15/38	5.408	6/15/2038	0.96%
INDA 2005-AR1 11/25/2035	5.066	11/25/2035	0.96%
HEALTH CARE 6.0 11/15/13	6.000	11/15/2013	0.95%
FNMA FLT RATE 6/10/2020	5.118	6/10/2020	0.94%
FORD MOTOR 5.875 8/2/21	5.875	8/2/2021	0.94%
MLMT 2006-C 5.61 5/12/39	5.621	5/12/2039	0.94%
TORONTO DOM 2.5 7/14/16	2.500	7/14/2016	0.92%
CROWN CASTLE 8/15/2017	4.174	8/15/2017	0.92%
RAYMOND J 4.25 4/15/16	4.250	4/15/2016	0.92%
TUPPERWARE 4.75 6/1/21	4.750	6/1/2021	0.91%
SLM CORP 10/1/2013	5.000	10/1/2013	0.91%
US TREAS NT 0.75 9/15/13	0.750	9/15/2013	0.91%
MASCO CORP 4.8 6/15/15	4.800	6/15/2015	0.90%
COMMONWLTH 1.95 9/1/16	1.950	9/1/2016	0.90%
HCP INC 2.7 02/1/14	2.700	2/1/2014	0.90%
PROGRESS ENRGY CP 1/10/12	0.410	1/10/2012	0.90%
ROCKIES EXP 3.9 04/15	3.900	4/15/2015	0.90%
BIOMED REAL 3.850 04/16	3.850	4/15/2016	0.90%
CANTOR FITZ 6.375 6/26/15	6.375	6/26/2015	0.90%
SEMPRA ENER FLT 03/15/14	1.306	3/15/2014	0.89%
BB&T CORPOR FLT 04/14	1.125	4/28/2014	0.88%
FIFTH THIRD 6.25 5/1/2013	6.250	5/1/2013	0.81%
JEFFERIES G 5.125 4/13/18	5.125	4/13/2018	0.80%
KEYCORP 6.50 05/14/2013	6.500	5/14/2013	0.72%
DELTA AIR 6.821 8/22	6.821	8/10/2022	0.71%
WEATHERFORD 6 3/15/18	6.000	3/15/2018	0.60%

JPM CAP XXI FLT 05/15/47	1.457	5/15/2047	0.60%
SLMA 2011-A FLT 04/15/15	1.278	4/15/2015	0.60%
TSY INFL 1.625 01/15/15	1.625	1/15/2015	0.58%
CANADANTL 5.85 11/15/17	5.850	11/15/2017	0.54%
MCCORMICK 5.75 12/15/2017	5.750	12/15/2017	0.54%
US TSY INFL IDEX 7/15/20	1.250	7/15/2020	0.53%
UNION PAC 4.75 9/15/41	4.750	9/15/2041	0.49%
HRPT PROP 6.65 1/15/18	6.650	1/15/2018	0.49%
HARLEY 5.75 12/15/2014	5.750	12/15/2014	0.49%
ENTERPRISE RE 5.7 2/15/42	5.700	2/15/2042	0.49%
PLAINS ALL 5 2/01/21	5.000	2/1/2021	0.49%
MCCORMICK 3.900 07/21	3.900	7/15/2021	0.48%
HEWLETT-PACK C 4.65 12/21	4.650	12/9/2021	0.48%
AT&T INC 3.875 8/15/21	3.875	8/15/2021	0.48%
TIME WARNER 5.5 9/1/41	5.500	9/1/2041	0.48%
DOW CHEM C 5.25 11/15/41	5.250	11/15/2041	0.48%
CAPITAL ONE 4.750 7/15/21	4.750	7/15/2021	0.47%
WM WRIGLEY 3.7 6/30/2014	3.700	6/30/2014	0.47%
BB&T CORP 3.2 3/15/16	3.200	3/15/2016	0.47%
CITIGRP 5.5 10/15/14	5.500	10/15/2014	0.47%
PRU FIN 3.875 1/14/2015	3.875	1/14/2015	0.47%
DOW CHEM 4.125 11/15/21	4.125	11/15/2021	0.47%
NATIONAL OI 11/15/2012	5.650	11/15/2012	0.47%
PEPSICO INC 3 8/25/21	3.000	8/25/2021	0.46%
DOMINION 2.25 9/1/2015	2.250	9/1/2015	0.46%
US BANCORP 2.2 11/15/16	2.200	11/15/2016	0.46%
ENTERPRISE 4.05 2/15//22	4.050	2/15/2022	0.46%
TIME WARNER 4 9/1/21	4.000	9/1/2021	0.46%
FLORIDA PWR 3.1 8/15//21	3.100	8/15/2021	0.46%
HEWLETT-PAC 3 9/15/16	3.000	9/15/2016	0.46%
VIACOM INC 3.875 12/21	3.875	12/15/2021	0.46%
US BANK NA 5/25/2012	5.920	5/25/2012	0.46%
WESTERN UNI 3.65 8/22/18	3.650	8/22/2018	0.46%
COMMONWEAL 5.875 9/15/20	5.875	9/15/2020	0.46%
NABORS INDS 4.625 9/15/21	4.625	9/15/2021	0.46%
DIGITAL RLTY 5.25 3/21/21	5.250	3/15/2021	0.45%
ENCANA CORP 3.9 11/15/20	3.900	11/15/2021	0.45%
BROADCOM 2.7 11/1/18	2.700	11/1/2018	0.45%
LIBERTY MUT 5.000 06/21	5.000	6/1/2021	0.44%
KINROSS GOLD 5.125 9/1/21	5.125	9/1/2021	0.44%
DELTA AIR 7.75 12/17/19	7.750	12/17/2019	0.43%
ROCKIES EXP 5.625 4/15/20	5.625	4/15/2020	0.42%
AM AIRLN PT 5.25 7/31/21	5.250	7/31/2021	0.42%
FGCI POOL 512/1/17	5.000	12/1/2017	0.36%
GILEAD SCIENCES 4.4 12/21	4.400	12/1/2021	0.34%
US BANK 6.3 02/04/2014	6.300	2/4/2014	0.30%
MACK-CALI REALT 8/15/2019	7.750	8/15/2019	0.27%
FUEL TRUST 3.984 6/15/16	3.984	6/15/2016	0.27%
UNION PAC 5.75 11/15/17	5.750	11/15/2017	0.27%
SLM CORP 6.25 01/25/16	6.250	1/25/2016	0.26%
FTW POOL7.5 9/1/19	7.500	9/1/2019	0.25%
FORD MOTOR 6.625 8/15/17	6.625	8/15/2017	0.25%
DUKE ENERGY 6.3 02/01/14	6.300	2/1/2014	0.25%

CHARLES SC 4.45 7/22/2020	4.450	7/22/2020	0.24%
STATE STREET CO 5/30/2014	4.300	5/30/2014	0.24%
FORD MOTOR 7 4/15/2015	7.000	4/15/2015	0.24%
TECK RES 4.75 1/15/22	4.750	1/15/2022	0.24%
ANADARKO 5.75 6/15/2014	5.750	6/15/2014	0.24%
KROGER 3.90 10/01/15	3.900	10/1/2015	0.24%
YUM! BRANDS 3.75 11/1/21	3.750	11/1/2021	0.23%
CSX CORP 4.75 5/30/42	4.750	5/30/2042	0.23%
WISC ELEC 2.95 9/15/21	2.950	9/15/2021	0.23%
HYUNDAI MOTOR 4.5 4/15/15	4.500	4/15/2015	0.23%
TRANSOCEAN INC 5.05 12/16	5.050	12/15/2016	0.23%
ALLY FINANCIAL 8 3/15/20	8.000	3/15/2020	0.23%
JOHNSON CON 1.75 3/1/14	1.750	3/1/2014	0.23%
CONT AIR 7.25 11/10/19	7.250	11/10/2019	0.22%
DAIMLER FIN 3.875 9/15/21	3.875	9/15/2021	0.22%
US TREASURY N/B 2 04/16	2.000	4/30/2016	0.22%
HYUNDAI CAPITAL 4 6/17	4.000	6/8/2017	0.22%
US TREAS INFL 3 7/15/12	3.000	7/15/2012	0.21%
FGCI POOL510/1/17	5.000	10/1/2017	0.21%
GN 780825 7/15/2028	6.500	7/15/2028	0.20%
G2 2701 1/20/2029	6.500	1/20/2029	0.20%
FORD MOTOR 3.875 1/15/15	3.875	1/15/2015	0.18%
FNCI POOL 5.5 2/1/17	5.500	2/1/2017	0.16%
FNCL POOL 7 3/1/2032	7.000	3/1/2032	0.16%
FGLMC POOL 6 2/1/34	6.000	2/1/2034	0.15%
G2 2616 7/20/2028	7.000	7/20/2028	0.11%
PACIFIC GAS 3.25 9/15/21	3.250	9/15/2021	0.11%
DELPHI CORP 5.875 5/15/19	5.875	5/15/2019	0.11%
GNMA POOL712/15/30	7.000	12/15/2030	0.10%
FGTW POOL6.512/1/21	6.500	12/1/2021	0.10%
DELPHI CORP 6.125 5/15/21	6.125	5/15/2021	0.05%
FGCI POOL 6 4/1/16	6.000	4/1/2016	0.04%
FHRR 4.375 4/15/2015	4.375	4/15/2015	0.04%
US TREASURY N/B 1 5/14	1.000	5/15/2014	0.03%
FNCI POOL 5 9/1/2020	5.000	9/1/2020	0.02%
GN 426727 2/15/2029	7.000	2/15/2029	0.02%
FNCL POOL 7.5 12/1/29	7.500	12/1/2029	0.02%
FNCI POOL 6.5 6/1/2013	6.500	6/1/2013	0.00%
FGCI POOL 5.5 4/1/14	5.500	4/1/2014	0.00%
VSPBC 7 1/15/2012	7.000	1/15/2012	0.00%
SECURITIES LENDING	0.000		0.00%

The Fund's holdings are subject to change at any time. Characteristics are expressed as a percentage of net assets.

All Funds exclude cash and cash equivalent securities from Top holdings and Top issuers.

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For more complete information, please download the Fund's prospectus available on www.mtbffunds.com or call 1-800-836-2211 for copies. You should consider the Fund's investment objectives, risks, charges and expenses carefully before you invest. Information about these and other

important subjects is in the Fund's prospectus, which you should read carefully before investing.

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