Small Company Diversified Value Portfolio

Objective

To generate long-term capital appreciation through investments in small capitalization companies with a focus on absolute return.

About the Portfolio[1]

The Portfolio invests solely in U.S. securities that fall within capitalization range of the Russell 2000 Value Index.

Vaughan Nelson, the Portfolio Adviser, is a bottom-up, fundamental research oriented firm. It emphasizes fundamental research, a disciplined investment focus, and a team approach which it believes all contribute to its ability to deliver consistent performance. Vaughan Nelson believes that its ability to perform proprietary research and identify companies that are mis-priced relative to their growth and earnings prospects are core competencies of the firm. Implementing carefully researched stock selections is the key element that adds to the value of its process. The managers on the Portfolio Adviser's team do not have a pre-selected stock list. Idea generation is focused on companies with stable to increasing return on capital that meets Vaughan Nelson's stringent valuation criteria. Each team generate its own investment selections from the investment universe.

Top Account Holdings as of 3/31/12

UBS RMA Money Fund
Silgan Holdings Inc.
Ares Capital Corporation
HCC Insurance Holdings, Inc.
Corrections Corporation of America
WESCO International, Inc.
Towers Watson & Co.
Actuant Corporation
Teleflex Incorporated
The Scotts Miracle-Gro Company

Special Considerations

Investors in the Portfolio should be able to withstand short-term fluctuations in the equity markets in return for potentially higher returns over the long term. The value of the Portfolio changes every day and can be affected by changes in interest rates, general market conditions and other political, social and economic developments, as well as specific matters relating to the companies in whose securities the Portfolio invests. The risks associated with investments in mid- and small-cap companies include less experienced management, limited product lines and financial resources, shorter operating histories, less publicly available information, reduced liquidity and increased share price volatility. It is important to note that an investment in the Portfolio is only one component of a balanced investment plan.

Portfolio Adviser

Vaughan Nelson Investment Management, L.P.
Houston, TX
Established: 1970

Please see reverse side for current Portfolio Adviser performance and footnotes.

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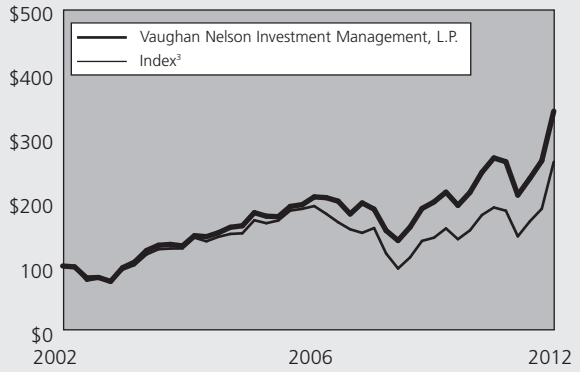
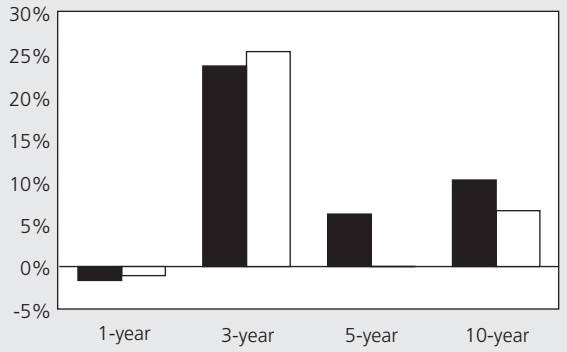
Vaughan Nelson Investment Management, L.P. Performance[2]

Growth of $100 Invested 4/1/02 through 3/31/12 (Net of Trust and Investment Management Fees)



Compounded Average Annual Returns (Net of Trust and Investment Management Fees) As of 3/31/12



Returns

Year	Gross	Net of Trust and Investment Management Fees
2002	-6.80%	-8.02%
2003	53.27%	51.40%
2004	20.11%	18.65%
2005	11.81%	10.47%
2006	20.00%	18.56%
2007	5.47%	4.26%
2008	-21.89%	-22.80%
2009	30.19%	28.75%
2010	24.53%	23.14%
2011	-2.77%	-3.88%
1st Qtr. 2012	11.95%	11.65%

	1-year	3-year	5-year	10-year
■ VNIM (Net of Trust and Investment Management Fees)	-1.64%	23.66%	6.19%	10.21%
□ Index[3]	-1.07%	25.36%	0.01%	6.59%
VNIM (Gross - Not Shown In Chart Above)	-0.53%	5.05%	7.40%	11.52%

Past performance is no guarantee of future results. Current performance may be lower or higher than the figures shown. For additional information, please contact Wilmington Trust Fiduciary Services Company. For the most recent year-to-date performance numbers go to: www.wtris.com.

Footnotes

1. The permissible investments for this Portfolio are set forth in the Portfolio Disclosure Document (PDD) under the Wilmington Trust Fiduciary Services Company Collective Investment Trust for Employee Benefit Plans (CIT). The PDD and the Declaration of Trust for the Wilmington Trust Fiduciary Services Company CIT govern the management of the Portfolio and should be read in conjunction with this Portfolio Adviser Profile. For additional information, contact your Financial Advisor.

   The units of the Portfolio are not deposits or obligations of Wilmington Trust Fiduciary Services Company or any bank. The value of the Portfolio is not guaranteed by the Federal Deposit Insurance Corporation or any other Government agency. The units are subject to investment risk, including possible loss of principal invested.

2. All returns shown are time-weighted and include the reinvestment of income. Because the Portfolio began to be actively managed on 9/5/06, gross returns shown for the period to that date reflect the historic performance (less any commissions on securities transactions but not of investment management or other fees) of a composite of accounts managed by the Adviser using an investment style similar to the one to be used for the Portfolio. This information has been provided to Wilmington Trust Fiduciary Services Company by the Adviser. It is believed to be accurate but has not been independently verified by Wilmington Trust Fiduciary Services Company.

   Gross returns shown for the period after 9/5/06 reflect performance without the deduction of Wilmington Trust Fiduciary Services Company fees for trust and investment management services.

   Net returns shown reflect the quarterly deduction from gross returns of fees paid to Wilmington Trust Fiduciary Services Company on equity and balanced Portfolios by all Wilmington Trust Fiduciary Services Company clients during the applicable period. Fees charged to any particular account may vary and an account may have paid more or less than the amount used to reduce the gross returns, therefore, this representation of performance is not intended to reflect the actual performance an account would have experienced. The deduction of fees and the compounding effect of such deductions over time will reduce an account's performance on a cumulative basis as will timing and other individual account factors. An account that paid the highest fee payable for the Portfolio would have experienced a return of 21.65% for 3 years, 4.45% for 5 years and 8.46% for 10 years. Contact your employer for information about Wilmington Trust Fiduciary Services Company fees.

3. The Russell 2000 Value Index is the benchmark against which the Portfolio Adviser's performance is measured. The Russell 2000 Value Index is composed of the Russell 2000 securities with a less-than-average growth orientation. Securities in this index tend to exhibit low price-to-book ratios and lower forecasted growth values than the growth universe. Data for the Russell 2000 Value Index is provided by Zephyr Associates.