

Small Company Value Portfolio

Objective

Seeks capital growth through investments in small capitalization companies that are undervalued.

About the Portfolio¹

NFJ, the Portfolio Adviser, believes that long-term investment success is built on the foundation of a disciplined, value-oriented approach.

NFJ combines systematic stock screening with fundamental research. From NFJ's universe of approximately 4,000 stocks, NFJ ranks companies on investment merit, eliminating stocks with poor quality and poor price momentum. Stocks are analyzed using a systematic screening process combined with a bottom-up company-by-company analysis. The Portfolio normally holds approximately 100 equally weighted stocks. All holdings in the Portfolio pay or are expected to pay a dividend.

NFJ evaluates securities meeting their criteria on an individual basis. Companies are analyzed from a business owner's point of view (i.e., a long-term outlook to determine the profitability). The Portfolio Adviser has extensive analytical experience with different sector backgrounds. Internal research responsibilities are not divided by sectors, Research Analysts are generalists. The combined experience of the group is brought to bear on all decisions as a team with respect to both purchases and sales.

Top Account Holdings as of 3/31/12

UBS RMA Money Fund	Curtiss-Wright Corporation
Advance America, Cash	Cinemark Holdings, Inc.
Advance Centers, Inc.	Raymond James Financial, Inc.
Methanex Corporation	Healthcare Realty Trust Incorporated
Valmont Industries, Inc.	
Jabil Circuit, Inc.	
Kennametal Inc.	

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.

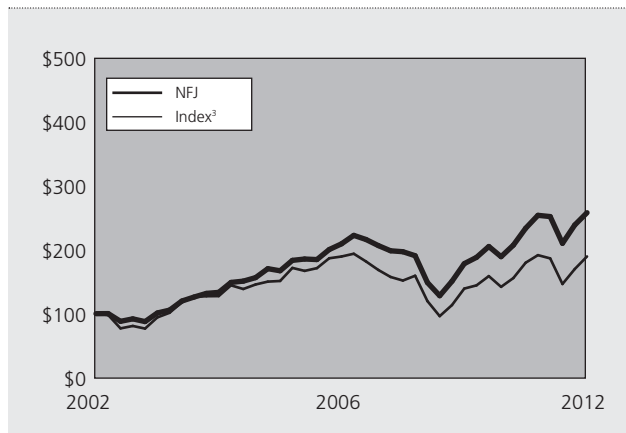
Portfolio Adviser

NFJ Investment Group
Dallas, TX
Established: 1989

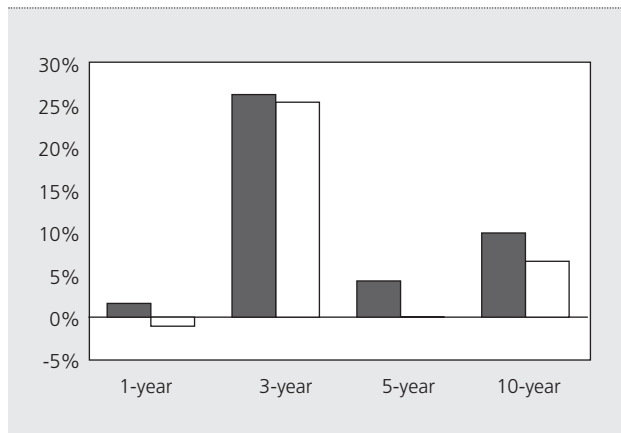
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NFJ Investment Group Performance²

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



Year	Returns	
	Gross	Net of Trust and Investment Management Fees
2002	2.45%	1.12%
2003	31.97%	30.35%
2004	25.74%	24.22%
2005	13.59%	12.22%
2006	21.30%	19.85%
2007	4.30%	3.10%
2008	-27.13%	-27.98%
2009	27.91%	26.49%
2010	25.56%	24.15%
2011	3.36%	2.20%
1st Qtr 2012	8.34%	8.05%

	1-year	3-year	5-year	10-year
■ NFJ (Net of Trust and Investment Management Fees)	1.62%	26.26%	4.27%	9.93%
□ Index ³	-1.07%	25.36%	0.01%	6.59%
NFJ (Gross - Not Shown In Chart Above)	2.77%	27.68%	5.47%	11.24%

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. The PDD and the Declaration of Trust for the Wilmington Trust Fiduciary Services Company Collective Investment Trust govern the management of the Portfolio and should be read in conjunction with this 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 FDIC or by any other Governmental 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.

Gross returns 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 experience. 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 this Portfolio would have experienced a return of 24.21% for 3 years, 2.56% for 5 years, and 8.19% for 10 years. Please contact your employer for information about the Wilmington Trust Fiduciary Services Company fees charged to your plan's account.

3. The Russell 2000 Value Index is the benchmark against which the Portfolio's performance is measured. The Russell 2000 Value Index measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth rates. The Russell 2000 Index is composed of the 2,000 smallest companies in the Russell 3000 Index. Data for the Russell 2000 Value Index is provided by Zephyr Associates.