

Mid-Cap Fundamental Value

Objective

To generate a total return in excess of the benchmark over a full market cycle.

About the Portfolio¹

Fundamental analysis is the cornerstone of Sterling's investment process. Ed Brea, lead small cap value portfolio manager, Brian Walton, lead small/mid cap value portfolio manager, and Tim Beyer, lead mid cap value portfolio manager, are joined by Bob Bridges, Patrick Rau and Lee Houser to comprise the firm's equity research team. Each of these individuals has extensive analytical experience and conducts his own fundamental research on each company. With their focus on fundamentals, they thoroughly analyze the financial statements. Sterling concentrates on businesses with strong cash flow, competitive advantages, high returns on capital, balance sheet strength and above average profitability. They are also looking for quality management with characteristics of insider ownership, fair incentive compensation and a long-term history of skilled capital allocation decisions. Sterling avoids companies with managers who are "empire builders" or those that seek to expand the size of their company without regard to the impact on shareholders. Other than constraints on sector weightings and individual position size, Sterling does not attempt to minimize residual risk relative to the benchmark. Portfolios are designed to pursue performance that higher than the benchmark over a full market cycle.

Top Account Holdings as of 3/31/12

UBS RMA Money Fund CA, Inc.	Omnicom Group Inc. Endurance Specialty Holdings Ltd.
Viacom Inc.	WellPoint, Inc.
Leucadia National Corporation	MI Developments Inc.
The Interpublic Group of Companies, Inc.	DST Systems, 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.

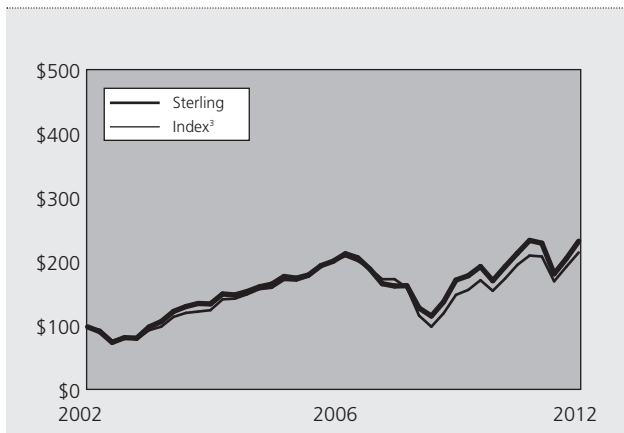
Portfolio Adviser

Sterling Capital Management LLC
Charlotte, NC
Established: 1970

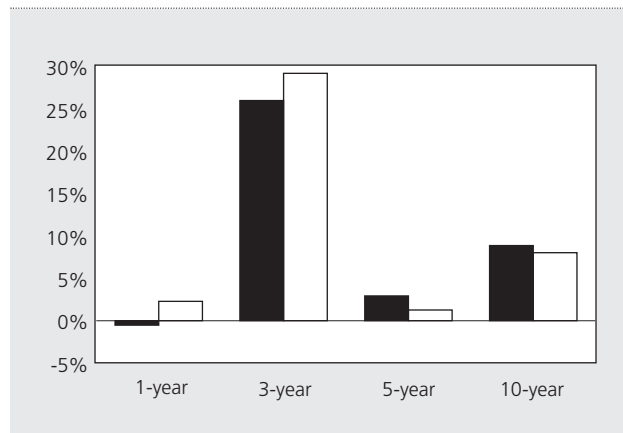
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Sterling Capital Management LLC Performance²

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	-9.97%	-11.15%
2003	51.08%	49.25%
2004	23.47%	21.97%
2005	11.49%	10.15%
2006	18.70%	17.28%
2007	-1.61%	-2.75%
2008	-31.18%	-32.00%
2009	40.57%	39.02%
2010	20.87%	19.52%
2011	-2.69%	-3.79%
1st Qtr. 2012	13.38%	13.08%

	1-year	3-year	5-year	10-year
■ Sterling (Net of Trust and Investment Management Fees)	-0.53%	25.97%	2.92%	8.86%
□ Index ³	2.28%	29.18%	1.26%	8.02%
Sterling (Gross - Not Shown In Chart Above)	0.60%	27.38%	4.10%	10.16%

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 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 23.93% for 3 years, 1.22% for 5 years and 7.14% for 10 years. Contact your employer for information about Wilmington Trust Fiduciary Services Company fees.

3. The Russell Midcap Value Index is the benchmark against which the Portfolio's performance is measured. The Russell Midcap Value Index measures the performance of those Russell Midcap companies with lower price-to-book ratios and lower forecasted growth rates. The Russell Midcap Index is composed of the 800 smallest companies in the Russell 1000 Index. Data for the Russell Midcap Value Index is provided by Zephyr Associates.