

Strategic Bond Portfolio

January 1, 2002 to December 31, 2011

Sub-Adviser Information

Western Asset Management Company
Pasadena, CA

Sub-Adviser WTFSC Start Date: 5/2000

Strategy: Intermediate Term Bond

Cusip: 90263X704

Vehicle Type: Collective Investment Trust

Total Expense Ratio: 0.09%

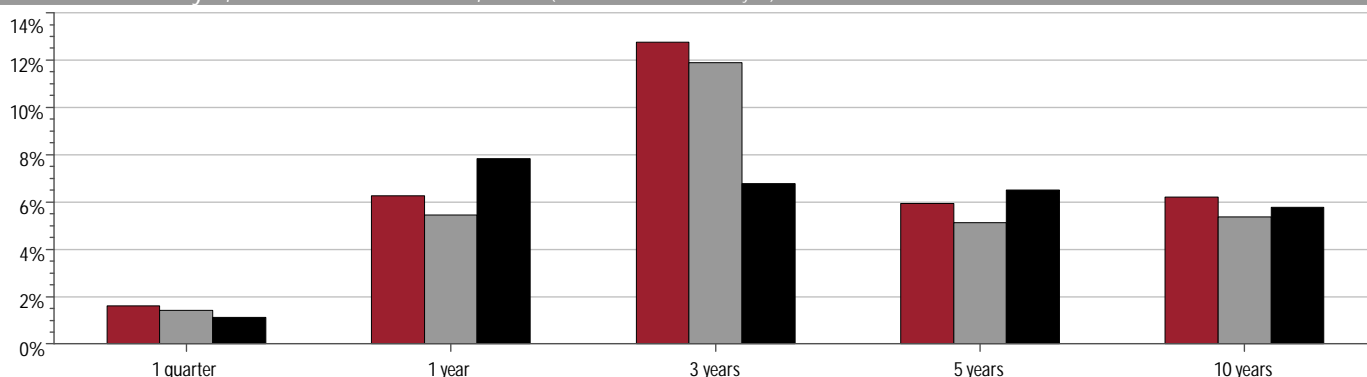
Gross Expense Ratio: 0.09%

Benchmark: Barclays Capital U.S. Aggregate

Top Holdings as of December 31, 2011

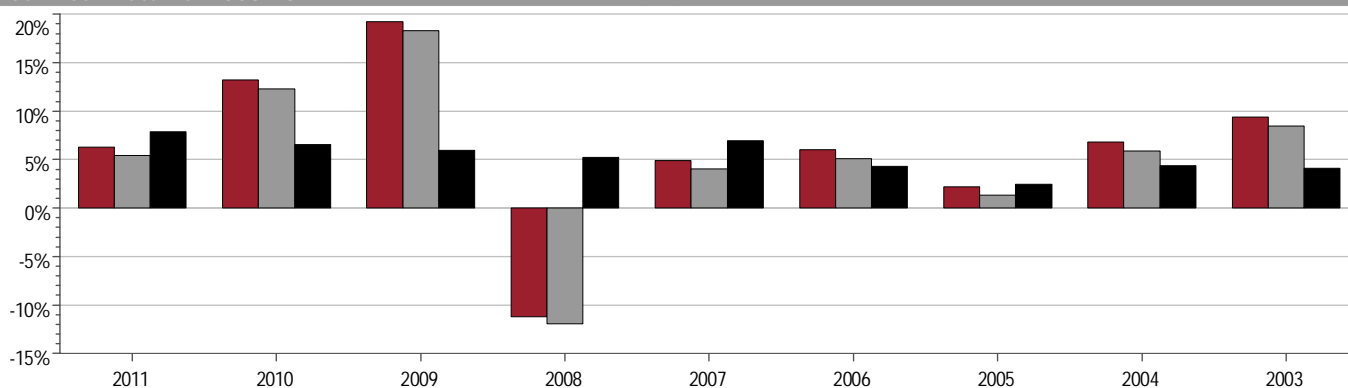
FNMA 1/1/42	2.94%
GNMA 8/20/40	2.45%
United States Treasury Bond 5/15/40	2.35%
FNMA 5/18/67	2.33%
GNMA 3/20/41	1.87%
FNMA 1/1/27	1.93%
FNMA 1/4/12	1.87%
FNMA 2/10/12	1.87%
FNMA 4/1/41	1.78%
GMAC CMS Inc 5/15/35	1.49%

Performance: January 1, 2002 to December 31, 2011 (not annualized if less than 1 year)



	1 Quarter*	YTD*	1 Year	3 Years	5 Years	10 Years
Strategic Bond Portfolio (Gross)	1.61%	6.25%	6.25%	12.76%	5.94%	6.22%
Strategic Bond Portfolio (Net)	1.42%	5.44%	5.44%	11.89%	5.12%	5.36%
Barclays Capital U.S. Aggregate	1.12%	7.84%	7.84%	6.77%	6.50%	5.78%

Calendar Year Returns: 2003-2011



	2011	2010	2009	2008	2007	2006	2005	2004	2003
Strategic Bond Portfolio (Gross)	6.25%	13.19%	19.20%	-11.24%	4.89%	5.99%	2.19%	6.78%	9.39%
Strategic Bond Portfolio (Net)	5.44%	12.31%	18.29%	-11.94%	4.06%	5.11%	1.34%	5.88%	8.47%
Barclays Capital U.S. Aggregate	7.84%	6.54%	5.93%	5.24%	6.97%	4.33%	2.43%	4.34%	4.10%

■ Strategic Bond Portfolio (Gross) ■ Strategic Bond Portfolio (Net) ■ Barclays Capital U.S. Aggregate

Please Review the Important Disclosures Located on the Last Page of this Document



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34 Exchange Place, Plaza 3 Suite 803
Jersey City, NJ 07311-1112
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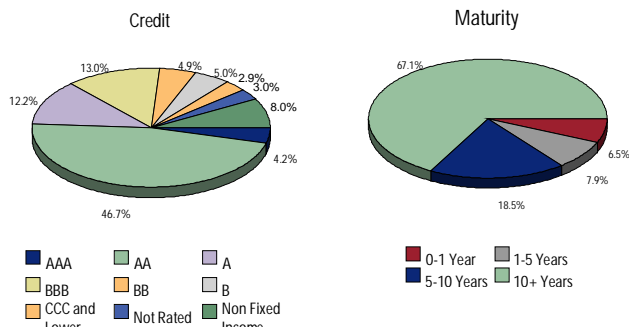
Strategic Bond Portfolio

January 1, 2002 to December 31, 2011

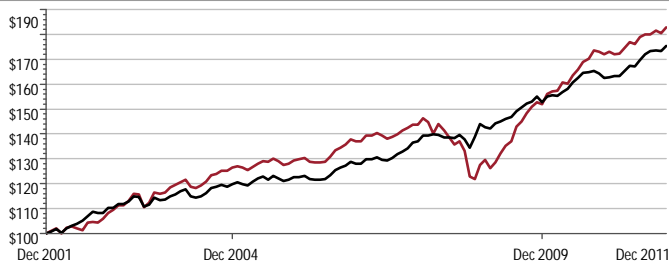
Fixed Income Characteristics as of December 31, 2011

Effective Duration (Years):	5.99 Years
Weighted Average Life (Years):	9.44 Years
Average Quality:	A
Average Coupon:	4.71%
Current Yield:	4.90%
Yield to Maturity:	4.27%

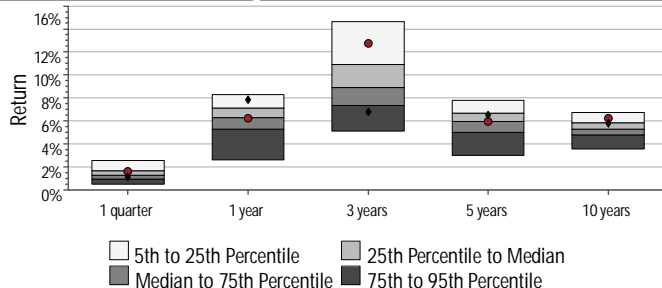
Credit and Maturity as of December 31, 2011



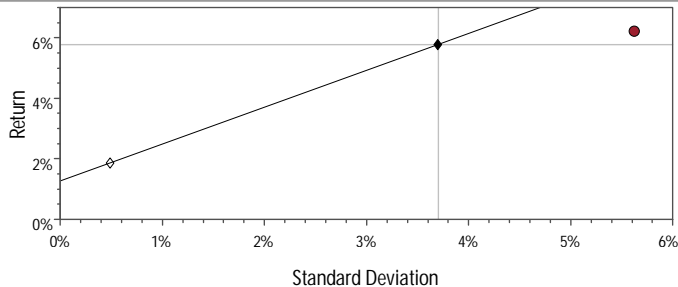
Sub-Adviser Performance



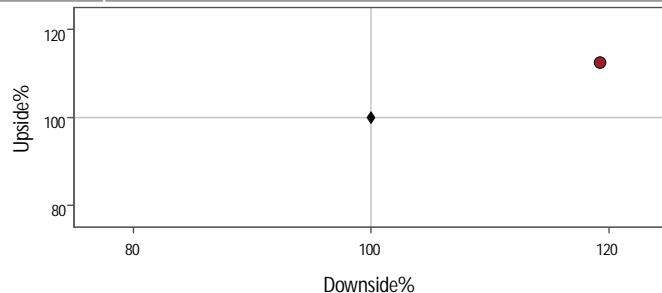
Sub-Adviser vs. Morningstar Intermediate-Term Bond



10 Year Risk / Return



10 Year Upside / Downside



Benchmark Relative Metrics

	1 Year		3 Years		5 Years		10 Years	
	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark	Portfolio	Benchmark
R-Square (%)	55.60	-	39.45	-	42.29	-	53.79	-
Standard Deviation	2.66	2.35	4.49	2.82	6.60	3.60	5.62	3.70
Sharpe Ratio	2.32	3.30	2.81	2.36	0.69	1.43	0.78	1.06
Alpha (%)	-0.31	-	5.72	-	-1.49	-	0.01	-
Beta	0.84	-	1.00	-	1.22	-	1.13	-
Excess Return	-1.59	-	5.99	-	-0.56	-	0.44	-
Tracking Error (%)	1.81	-	3.49	-	5.06	-	3.85	-
Information Ratio	-0.88	-	1.71	-	-0.11	-	0.12	-
Up Capture (%)	87.39	-	164.26	-	113.10	-	112.46	-
Down Capture (%)	236.11	-	64.61	-	166.85	-	119.24	-
Best Period (%)	1.53	1.59	4.39	1.61	4.76	3.73	4.76	3.73
Worst Period (%)	-0.65	-0.29	-2.61	-1.56	-7.68	-2.36	-7.68	-3.36

● Strategic Bond Portfolio (Gross) ◆ Barclays Capital U.S. Aggregate — Capital Market Line

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Strategic Bond Portfolio

Product Information

Portfolio Objective

To outperform the market as measured by the benchmark (i.e., the Barclays Capital U.S. Aggregate Bond Index) on an annualized basis over the medium term (3-7 years).

Investment Philosophy

Western Asset Management Company believes that inefficiencies exist in the fixed income markets and seeks to add incremental value by exploiting these inefficiencies across all market sectors. Western Asset Management Company's fixed income philosophy is built around a team approach. Specialist teams focus on specific sectors of the bond markets such as governments, corporates, asset- and mortgage-backed securities, international bonds and quantitative management. The teams interact daily and meet formally twice a week to review the firm's economic outlook and investment strategy.

Investment Process

Western Asset Management Company's strategy is to focus on four key areas: sector allocation, issue selection, duration exposure and yield curve analysis. The investment strategy committee, which consists of senior members from the Firm and each specialist team, develops a long-term outlook on the direction of interest rates, the yield curve and the sectors of the fixed income market. Based on that outlook, the investment strategy committee formulates an investment strategy. Each team is then directed to select the issues for their portion of the strategy. Value is added through the specialized expertise of each sector team on the issues in its sector. The focus on multiple investment strategies (sector allocation, issue selection, duration exposure and yield curve analysis) attempts to minimize risk while seeking to add value in all areas of the fixed income markets.

Special Considerations

The Portfolio is not an index strategy and is not restricted to securities reflected in the Barclays Capital U.S. Aggregate Bond Index. The characteristics of the Portfolio may differ from those of the benchmark. Investors in the Portfolio should be able to withstand short-term fluctuations in the fixed income markets. The yield and 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 bond values in this Portfolio will decline as interest rates rise and vice versa. It is important to note that an investment in the Portfolio is only one component of a balanced investment plan.

Additional Information

All returns shown are time-weighted and include the reinvestment of income. Gross returns shown reflect performance without the deduction of Wilmington Trust Fiduciary Services Company fees for investment management and trust services.

Net returns shown reflect the quarterly deduction from gross returns of fees paid to Wilmington Trust Fiduciary Services Company on fixed income 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 11.37% for 3 years, 4.63% for 5 years, and 4.91% for 10 years. Contact your Financial Advisor for information about the Wilmington Trust Fiduciary Services Company fees.

The Barclays Capital U.S. Aggregate Bond Index is an unmanaged broad-based bond index comprised of U.S. Treasury, agency, investment grade (rated Baa3/BBB- or higher) U.S. corporate, mortgage and asset-backed issues having at least one year to maturity and at least \$250 million par amount outstanding. The Barclays Capital U.S. Aggregate Bond Index is provided by Zephyr Associates. Barclays Capital is the owner of the trademarks, service marks, and copyrights related to its indexes.

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 by any other Governmental agency. The units are subject to investment risk, including possible loss of principal invested.

Past performance is no guarantee of future results. Current performance may be lower or higher than the figures shown. Effective March 17, 2008, some changes were made to the daily valuation methodology of the Portfolio that affect the returns of the Portfolio for the first quarter of 2008. As a result, the returns of the Portfolio may differ from the composite returns of the Portfolio Adviser for that period. For additional information, please contact Wilmington Trust Fiduciary Services Company. For the most recent year-to-date performance numbers, go to: www.wtris.com.



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Trustee
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