



# Wilmington Trust Retirement and Institutional Services Company Collective Investment Trust

## Fund Disclosure Document

### Credit Suisse Enhanced Commodity Return Trust

#### Objective

Seeks to achieve positive total return relative to the Dow Jones-UBS Commodity Index Total Return.

#### Benchmark

Dow Jones-UBS Commodity Index Total Return Index

#### Method

The Fund intends to gain exposure to the commodities market by investing primarily in U.S. dollar based commodity futures and fixed income securities.

#### Permissible Investments

The Fund may invest directly or indirectly in:

1. Short-term cash investments, including currency balances, Short Term Investment Fund (STIF) accounts and U.S. money market mutual funds;
2. Obligations of the U.S. Government and its agencies;
3. Obligations of non-U.S. Government agencies (i.e., Sovereign notes and bonds);
4. Obligations of entities formed by two or more central governments through international treaties (i.e., supranational notes and bonds);
5. Variable and floating rate securities that provide for periodic adjustment(s) in the interest rate paid on the obligations;
6. Structured notes (levered or unlevered) with coupon rates based on an index (e.g., prime rate, 3-month Treasury bill) or a formula calculation based upon an index, provided that such instruments are not based on a formula that magnifies or levers the underlying interest rate;
7. Futures and forward contracts, which are agreements to buy or sell a specific amount of a financial instrument for a specific price or yield on a stipulated future or forward date;
8. Options, caps<sup>1</sup> and floors<sup>2</sup>;
9. Swaps<sup>3</sup>, including such contracts as interest rate swaps, total return swaps, inflation swaps, spread locks and swaptions; and
10. Commodity-linked and other derivative investments<sup>4</sup> that provide exposure to investment returns of the commodities market as an alternative to direct investments in physical commodities, and which include commodity swap agreements, commodity-linked structured notes (levered or unlevered), options, futures, contracts and options on futures contracts.

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www.WTRIS.com  
071026-3453



The Fund will maintain an average credit quality of AA or higher (using the highest rating from Moody's Investor Services Inc. ("Moody's"), Standard & Poor's ("S&P"), or Fitch Ratings ("Fitch") or their successors. Unrated securities must be of comparable or higher quality.

The Fund will maintain a duration of less than one year.

The Fund will be as fully invested as practical; however, the Fund may hold cash temporarily uninvested pending trade settlements.

### Investment Restrictions

1. The Fund may not purchase securities rated below A1+/P1 (short term) or AA/As2 (long term) at time of purchase.
2. The maximum time to maturity is thirteen months, with the exception of U.S. Government and Agency securities, for which the maximum time to maturity is three years.
3. The Fund may not invest in emerging market securities, municipal bonds, convertible bonds, REITS, equities, mortgage derivatives, convertible or exchangeable securities, non-convertible or convertible preferred securities, foreign currencies, direct real estate, mortgage-backed securities, or asset-backed securities.
4. Except with the prior approval of the Trustee, the Fund will not invest such that:
  - a. exposure to any one counter party exceeds 20% of the value of the Fund;
  - b. more than 20% of the value of the Fund is invested in 144A securities; or
  - c. more than 3% of the value of the Fund is invested in the debt of any

one issuer, with the exception of U.S. Government and Agency debt.

<sup>1</sup> Under an interest rate cap, in exchange for a premium, one counter-party agrees to make payments to the other should interest rates exceed a specific cap.

<sup>2</sup> Under an interest rate floor, in exchange for a premium, one counter-party agrees to make payments to the other should interest rates fall below a specified floor.

<sup>3</sup> Swaps are over-the-counter contracts that allow two counter-parties to exchange liabilities and include, but are not limited to, interest rate swaps, total return swaps, inflation swaps, spread locks and swaptions. An interest rate swap allows two counter-parties to exchange their fixed and variable rate liabilities. A total return swap allows for the exchange of the rate of return on an index for a variable interest rate. A swaption gives the purchaser the right to enter into a specified amount of a swap contract on or before a specified future date.

<sup>4</sup> Physical commodities are assets that have tangible properties, such as oil, metals and agricultural products. The value of a commodity-linked derivative instrument generally is based upon the price movements of a physical commodity, a commodity futures contract or commodity index, or other economic variable based upon changes in the value of commodities or the commodities market.

**This document should be read in conjunction with Additional Disclosure for Wilmington Trust Retirement and Institutional Services Company Funds. Wilmington Trust Retirement and Institutional Services Company does not guarantee that actual results will meet the Objective and the statement of the Objective should, under no circumstances be construed as a guarantee, promise or commitment that such results will actually be achieved or that there will not be a loss in value of the Fund.**

**Units of the Funds are not deposits or obligations of Wilmington Trust Retirement and Institutional Services Company or any bank. The value of the Units or Fund assets is not guaranteed by the Federal Deposit Insurance Corporation or by any other Governmental agency or instrumentality. The Units are subject to investment risk, including illiquidity and possible loss of principal invested.**

Effective July 1, 2011

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