WILMINGTON TRUST

Wilmington Trust Fiduciary Services Company Collective

Investment Trust for Employee Benefit Plans

Portfolio Disclosure Document

Strategic Balanced Portfolio

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

Benchmark
Dow Jones Moderate US Allocation Index

Method
To invest in a blend of equity and fixed income securities by systematically integrating a macroeconomic outlook with individual security analysis. The equity portion of the Portfolio is expected to concentrate on securities with a market capitalization over $500 million in industry groups phasing into or out of earnings cycles. Comparative analysis of currencies, inflation rates, GDP momentum and geopolitical changes coupled with fundamental bottom-up security research, is an ongoing process, as is the flow of funds between equities and fixed income sectors. The Portfolio also seeks to make active asset allocation decisions in anticipation of interest rate changes.

Permissible Investments
The Portfolio may invest in:

1. Common stock, American Depositary Receipts ("ADRs"), Real Estate Investment Trusts ("REITs") and other securities that are traded on a recognized U.S. exchange, through NASDAQ, or on the U.S. over-the-counter markets;

2. Preferred and convertible preferred securities;

3. Corporate bonds, asset-backed securities and mortgage-backed securities (including collateralized mortgage obligations), which at time of purchase are "investment grade" securities, i.e., assigned one of the four highest grades assigned by Standard & Poor's Ratings Group ("S&P") (BBB- or better), Moody's Investor Services Inc. (Baa3 or better) or Fitch Ratings Service, LLC ("Fitch") (BBB- or better) with split-rated credits considered to have the median credit rating;

4. Obligations of, guaranteed by or insured by the U.S. Government, its agencies or instrumentalities;

5. Short-term, cash equivalent investments, including:

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a. Obligations of, guaranteed by or insured by the U.S. Government, its agencies or instrumentalities;

b. Obligations of U.S. banks or savings and loan associations (including certificates of deposit and bankers' acceptances) which are fully insured by the Federal Deposit Insurance Corporation; and

c. Commercial paper or variable amount master notes issued by companies which, at the time of purchase, have an issue of outstanding debt securities rated as investment grade by S&P or Moody's or commercial paper rated A-1 by S&P or P-1 by Moody's, with split-rated securities considered to have the lower credit rating;

6. Shares of a registered investment company that has an investment objective consistent with the overall investment objectives of the Portfolio. In the event the Trustee purchases shares of a registered investment company sponsored by the Adviser or an affiliate of the Adviser, the Trustee will reimburse the Portfolio in an amount equal to the investment advisory fee (if any) allocable to the interest of the Portfolio in the registered investment company;

7. An interest in a Portfolio established by the Trustee under the "Collective Investment Trust for Employee Benefit Plans," none of which shall have an investment advisory or management fee;

8. An interest in a collective investment fund maintained by a bank or trust company other than the Trustee and which has an investment objective consistent with the overall investment objectives of the Portfolio; and

A portion of the Portfolio may remain uninvested pending settlement of securities trades.

Investment Restrictions

1. No more than 6%, at the time of last purchase, of the Portfolio's value may be invested in the securities of any one issuer, except for the debt securities of the U.S. Government, its agencies or instrumentalities, or shares of a registered investment company or an interest in a collective investment fund, which may be purchased without limit. The Portfolio shall sell securities of any issuer (except for debt securities of the U.S. Government, its agencies or instrumentalities, or shares of a registered investment company or an interest in a collective investment fund) that exceed 10% of the value of the Portfolio's assets within 30 days after the month in which the position first exceeds 10%.

2. At the time of purchase, securities must be of investment grade (as defined under Permissible Investments), with split-rated securities considered to have the lower credit rating.

3. No more than 10% of the fixed income portion of the Portfolio may be invested in fixed income securities that have fallen below investment grade at the end of any calendar month, with split-rated securities considered to have the median credit rating.

4. Preferred and convertible securities as a class, at time of last purchase, may not exceed 20% of the value of the Portfolio.

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5. No more than 10%, at time of last purchase, of the Portfolio's value may be investment in dollar denominated securities of foreign issuers.

6. No non-dollar denominated securities may be purchased.

7. The Portfolio's investments may not exceed 5% of the issuer's total market capitalization.

8. The Portfolio may not make short sales or maintain a short position.

9. The Portfolio may not purchase any security subject to a trading restriction.

10. The Portfolio may not invest in or use synthetic securities or derivatives of any kind.

11. The Portfolio may not invest in Wilmington Trust Corporation or M&T Bank Corporation securities.

12. The Portfolio may not hold issues received as a result of corporate actions which do not meet the permissible investment criteria or are in violation of an investment restriction. Such issues must be sold within 30 days after the end of the month in which they were received or may be retained in the Portfolio with the approval of the Trustee, at which time, the securities will be retained until market conditions allow for the disposal/sale of the securities.

This document is part of and should be read in conjunction with the Declaration of Trust of the Wilmington Trust Fiduciary Services Company Collective Investment Trust for Employee Benefit Plans. Wilmington Trust Fiduciary 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 Portfolio.

Units of the Portfolio are not deposits or obligations of Wilmington Trust Fiduciary Services Company or any bank. The value of the Units or Portfolio 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.

Amended effective October 1, 2011

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