



Wilmington Trust Retirement and Institutional Services Company Collective Investment Trust

Fund Disclosure Document

Target Date Funds

Objective

Seeks to provide capital appreciation and income consistent with levels of exposure to U.S. stocks, international stocks, and bonds that range from conservative to aggressive as the time frame to retirement increases. The target date refers to the date of expected retirement.

Benchmarks

At Target: Dow Jones Global Target 2010

2015 Target Date Fund: Dow Jones Global Target 2015

2020 Target Date Fund: Dow Jones Global Target 2020

2025 Target Date Fund: Dow Jones Global Target 2025

2030 Target Date Fund: Dow Jones Global Target 2030

2035 Target Date Fund: Dow Jones Global Target 2035

2040 Target Date Fund: Dow Jones Global Target 2040

2045 Target Date Fund: Dow Jones Global Target 2045

2050 Target Date Fund: Dow Jones Global Target 2050

Method

To invest in risk-based strategies that follow a GlidePath that automatically reallocates to more conservative allocations as the target date approaches.

Permissible Investments

The Funds may invest directly or indirectly in:

1. Shares of an Exchange Traded Fund ("ETF"), not sponsored by the Trustee or any affiliate of the Trustee, which have an investment objective consistent with the overall investment objectives of the Fund;
2. Shares of a registered investment company that has an investment objective consistent with the overall investment objectives of the Fund. In the event that the Trustee purchases shares in an investment company sponsored by the Trustee or an affiliate of the Trustee, the Fund shall be reimbursed in an amount equal to the investment advisory fee (if any) allocable to the interest of the Fund in the registered investment company;
3. An interest in a collective investment fund established by the Trustee, which has an investment objective consistent with the overall investment objectives of the Fund and which shall not have a trust management fee;

Wilmington Trust Retirement and Institutional Services Company
www.WTRIS.com
071026-3453

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4. 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 Fund;
5. Derivatives instruments, including options and futures contracts, to the extent necessary to track its benchmark as closely as possible by remaining fully invested and minimizing transactions costs; and
6. Short-term, cash equivalent investments, including money market funds.

The Fund should remain fully invested except for cash positions required to adequately manage liquidity and are not expected to be consistently greater than 5% over a prolonged period.

Investment Restrictions

1. The Fund may not make short sales or maintain a short position, use leverage for investment purposes or lend securities.
2. The Fund may not invest in securities that are considered illiquid, including certain private placements.
3. The Fund may not invest in or use synthetic securities or derivatives for speculation or for the purpose of leveraging investment returns.

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 September 26, 2011