

Overseas Equity Portfolio

Objective

Seeks to invest in equity securities of non-U.S. companies in both mature and emerging economies around the globe.

About the Portfolio¹

The Portfolio invests in a diversified range of stocks outside of the U.S. Investments will be made in stocks of companies which have determinable value, but which are unpopular at the moment — “undervalued” stocks. By choosing stocks that are selling at a discount to the firm’s estimates of their intrinsic business value, the firm seeks to establish a margin of safety and an opportunity for competitive performance.

Brandes focuses on stocks that meet strict value criteria: a large enough price-to-value discrepancy must exist to provide a margin of safety and an opportunity for appreciation. In addition, the companies generally must have a strong balance sheet and strong cash flow. Weightings to countries are a by-product of the bottom-up stock selection process, not a top-down “allocation,” based on an economic outlook or strategy.

The Portfolio is diversified among many different countries and industries and no one stock investment may exceed 5% of the total value of the Portfolio (at time of purchase).

Top Account Holdings as of 12/31/09

Deutsche Telekom AG	Marks & Spencer Group Inc
Sanofi-Aventis SA	
Telecom Italia SPA	Nippon Telegraph & Telephone Corp
Portugal Telecom SGPS SA	
Astrazeneca PLC	Fuji Film Holdings Corp
Carrefour SA	Nokia Corp

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. Investors should be aware that investing in securities of foreign companies involves considerations and potential risks not typically associated with investments in domestic corporations. Investments in the Portfolio could be subject to risks associated with changes in currency values, economic, political and social conditions, the regulatory environment of the countries in which the Portfolio invests, as well as the difficulties of receiving current and accurate information. These risks are greater for investments in emerging market issuers than for issuers in more developed countries. It is important to note that an investment in the Portfolio is only one component of a balanced investment plan.

Portfolio Adviser

Brandes Investment Partners, L.P.
San Diego, CA
Established: 1974
Assets under management: \$11.0 billion (SMA Division)

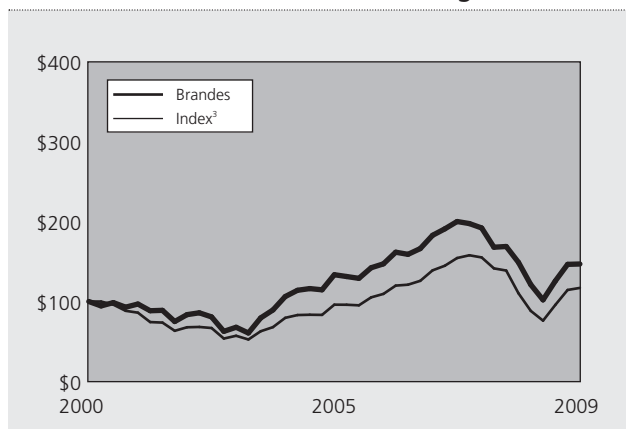
Key Personnel

Charles H. Brandes, CFA Chairman Years of Experience: 41	Jeffrey A. Busby, CFA Executive Director Years of Experience: 23
Glenn R. Carlson, CFA Chief Executive Officer Years of Experience: 26	Brent V. Woods, CFA Managing Director— Investments Years of Experience: 14

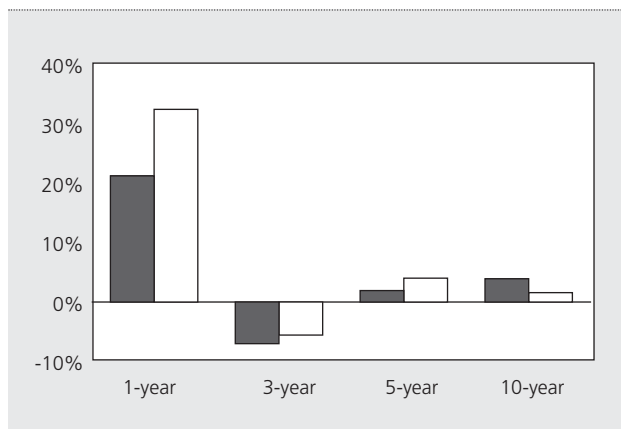
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Brandes Investment Partners, L.P. Performance²

Growth of \$100 Invested 1/1/00 through 12/31/09 (Net of Trust and Investment Management Fees)



Compounded Average Annual Returns (Net of Trust and Investment Management Fees) As of 12/31/09



Year	Returns	
	Gross	Net of Trust and Investment Management Fees
1999	57.80%	55.80%
2000	-1.82%	-3.16%
2001	-12.50%	-13.70%
2002	-17.73%	-18.86%
2003	58.39%	56.59%
2004	27.17%	25.69%
2005	11.49%	10.17%
2006	25.69%	24.25%
2007	6.24%	5.03%
2008	-36.07%	-36.88%
4th Qtr. 2009	0.58%	0.30%

	1-year	3-year	5-year	10-year
■ Brandes	21.26%	-7.02%	1.93%	3.92%
(Net of Trust and Investment Management Fees)				
□ Index ³	32.47%	-5.57%	4.02%	1.58%
Brandes	22.59%	-5.92%	3.13%	5.21%
(Gross - Not Shown In Chart Above)				

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.

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. The PDD and the Declaration of Trust for the Wilmington Trust Fiduciary Services Company Collective Investment Trust govern the management of the Portfolio and should be read in conjunction with this 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 FDIC or by any other Governmental 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 1/12/96, 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 1/12/96 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 -7.76% for 3 years, 0.83% for 5 years and 2.59% for 10 years. Contact your employer for information about Wilmington Trust Fiduciary Services Company fees.

3. The Morgan Stanley Capital International (MSCI) Europe, Australasia and Far East (EAFE) Index is the benchmark against which the Portfolio's performance is measured. The MSCI EAFE Index is an arithmetic, market value-weighted average of more than 1,000 securities listed on European, Australasian, and Far Eastern stock exchanges. Total return includes reinvestment of gross dividends before deduction of withholding taxes. The composition of the Portfolio will differ substantially from the securities comprising the benchmark. Data for the MSCI EAFE Index is provided by MSCI Barra.