

Intermediate Fixed Income Portfolio

Objective

To generate a total return in excess of the benchmark (i.e., the Barclays Capital Intermediate Government/Credit Bond Index) while preserving capital and maintaining a high degree of liquidity.

About the Portfolio¹

The Portfolio invests primarily in a range of investment grade fixed income securities.

Wilmington Trust Fiduciary Services Company has retained BlackRock Financial Management, Inc. (BlackRock) as a Portfolio Adviser for the Portfolio. BlackRock employs a two-step process. First, it evaluates interest rate risk (duration), cash flow risk (convexity), term structure, credit quality, liquidity bias and sector allocation. Its market view comes from synthesizing economic data and forecasts, direct dialogues with investors worldwide and research on new trends. BlackRock then seeks to identify securities that offer the greatest relative value, taking into consideration the specific objectives and constraints of the Portfolio.

Its investment process seeks to add value through: (1) controlling portfolio duration within a narrow band relative to a benchmark index, (2) relative value sector/sub-sector rotation and security selection, (3) rigorous quantitative analysis of the valuation of each security and of the Portfolio as a whole, (4) intense credit analysis and review and (5) the judgment of experienced managers.

Top Account Holdings as of 12/31/11

United States Treasury Bond 11/15/14	United States Treasury Bond 11/30/16
United States Treasury Bond 7/31/18	United States Treasury Bond 7/31/17
United States Treasury Bond 10/31/13	United States Treasury Bond 10/31/18
United States Treasury Bond 7/31/16	FNMA 11/15/16
United States Treasury Bond 11/15/21	United States Treasury Inflation Indexed Bond 7/15/21

Special Considerations

The Portfolio is not an index strategy and is not restricted to securities reflected in the Barclays Capital Intermediate Government/Credit 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. It is important to note that an investment in the Portfolio is only one component of a balanced investment plan.

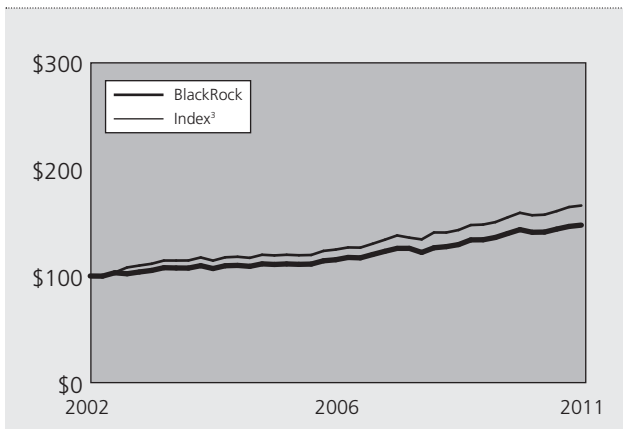
Portfolio Adviser

BlackRock Financial Management, Inc.
New York, NY
Established: 1988

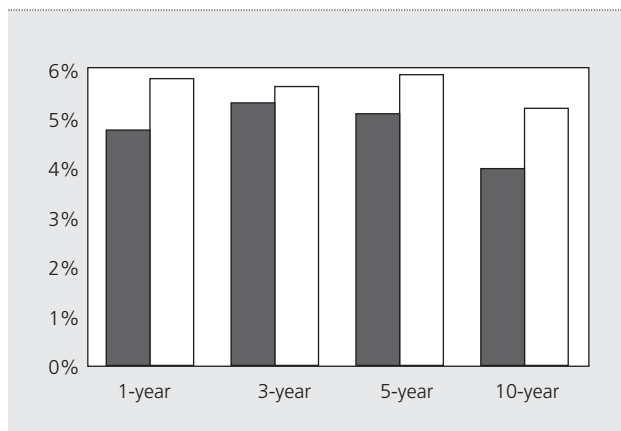
Intermediate Fixed Income Portfolio

BlackRock Financial Management, Inc. Performance²

Growth of \$100 Invested 1/1/02 through 12/31/11 (Net of Trust and Investment Management Fees)



Compounded Average Annual Returns (Net of Trust and Investment Management Fees) As of 12/31/11



Year	Returns	
	Gross	Net of Trust and Investment Management Fees
2002	4.69%	3.80%
2003	4.39%	3.52%
2004	3.21%	2.33%
2005	2.11%	1.26%
2006	4.39%	3.53%
2007	7.72%	6.87%
2008	3.50%	2.68%
2009	6.74%	5.92%
2010	6.08%	5.25%
2011	5.57%	4.76%
4th Qtr. 2011	1.03%	0.83%

	1-year	3-year	5-year	10-year
BlackRock (Net of Trust and Investment Management Fees)	4.76%	5.31%	5.09%	3.98%
Index ³	5.80%	5.64%	5.88%	5.20%
BlackRock (Gross - Not Shown In Chart Above)	5.57%	6.13%	5.91%	4.83%

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 prior to 7/29/02, the Portfolio was advised by a different firm selected by Wilmington Trust Fiduciary Services Company, the returns experienced by the Intermediate Fixed Income Portfolio were different than the returns shown. Please contact Wilmington Trust Fiduciary Services Company for further information.

Gross returns shown for the period before 7/29/02 reflect the performance (less commissions on securities transactions but not of investment management or other fees) of a composite of accounts managed by the Portfolio Adviser using an investment style similar to the one used in the Portfolio. This information has been provided to Wilmington Trust Fiduciary Services Company by the Portfolio Adviser. It is believed accurate but has not been independently verified by Wilmington Trust Fiduciary Services Company.

Gross returns shown for the period after 7/29/02 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 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 4.81% for 3 years, 4.60% for 5 years, and 3.53% for 10 years. Please contact your employer for information about the Wilmington Trust Fiduciary Services Company fees charged to your plan's account.

3. The Barclays Capital Intermediate Government/Credit Bond Index is the benchmark against which the Portfolio's performance is measured. The Barclays Capital Intermediate Government/Credit Bond Index is composed of bonds that are all investment grade. Issues must have amounts outstanding in excess of \$25 million and have maturities between one and ten years. Total return includes price appreciation/depreciation and income. Data for the Barclays Capital Intermediate Government/Credit Bond Index is provided by Zephyr Associates.