

Investment COMMENTARY

September 2009



An Update on Wilmington Money Market Funds

Wilmington Prime Money Market Fund, Wilmington U.S. Government Money Market Fund, and Wilmington Tax-Exempt Money Market Fund participated in the U.S. Treasury Department's Temporary Guarantee Program for Money Market Funds from the program's inception in September 2008 until its conclusion on September 18, 2009. Although we have always been confident about the stability of the Wilmington Money Market Funds, we participated in the program to afford investors an added measure of security during a tumultuous time in the credit markets. We remain just as confident about the strength and stability of our money market funds today as we have been in the past.

Each of the Wilmington Money Market Funds seeks to provide income while preserving capital and liquidity; they are managed to maintain a stable \$1.00 share price. No Wilmington Money Market Fund has ever slipped below the \$1.00 share price. The Wilmington Prime and U.S. Government Money Market Funds are currently rated Aaa and AAAM, respectively, by Moody's Investors Service and Standard & Poor's.*

You should carefully consider the investment objectives, risks, charges, and expenses of the Wilmington Funds before investing. A prospectus with this and other information may be obtained by visiting wilmingtonfunds.com or by calling 1.800.336.9970. The prospectus should be read carefully before investing. Although they seek to preserve the value of their shareholders' investments at \$1.00 per share, it is possible to lose money by investing in these funds. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, are not deposits of or other obligations of or guaranteed by any bank or entity, and are subject to risks. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.

**The Moody's Investors Service Aaa rating reflects Moody's opinion of the strong overall credit quality of the Funds' investments, the highly liquid portfolio structure, the conservative investment guidelines and practices of the Funds' advisor, and the Funds' effective operating controls and compliance procedures. The Standard & Poor's AAAM rating indicates the agency's opinion that the Funds offer extremely strong capacity to maintain principal stability and to limit exposure to loss due to credit, market, and/or liquidity risks. Money market fund ratings range from AAAM/Aaa (extremely strong capacity to maintain principal stability) through Dm/C (failed to maintain principal stability). Money market funds rated BBBm/Baa are judged to have adequate capacity, but are more subject to market, credit, or liquidity risks. A rating of BBm/Ba indicates an uncertain capacity to maintain principal stability. Moody's Investors Service and Standard & Poor's fund ratings are not recommendations to buy or sell shares.*

Brokerage services, mutual funds, and other securities are offered by Wilmington Brokerage Services Company (WBSC), a registered broker/dealer and wholly owned subsidiary of Wilmington Trust Company and a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Wilmington Funds are entities separate and apart from Wilmington Trust and WBSC. This information is not intended as a recommendation or determination by WBSC that any fund is suitable for a specific investor.

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We diligently manage
our money market
funds—using methods
which stringently adhere
to long-standing quality
guidelines—enforced by
rigorous credit analysis.
We remain confident in
the strength and stability
of our money market
funds.