

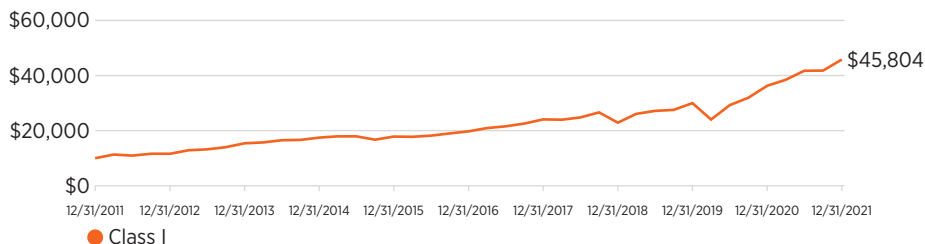
Wilmington Large-Cap Strategy Fund

December 31, 2021

Fund performance¹

Growth of a hypothetical \$10,000 investment¹

Class I shares - 10-Year period ended 12/31/2021



Average annual total returns & fund expenses (%) as of 12/31/21

	1Y	3Y	5Y	10Y	Expenses ² Gross	Net	Inception date
Class I	26.23	26.00	18.33	16.44	0.37	0.25	07/01/03
Russell 1000 Index	26.45	26.20	18.43	16.54	—	—	—

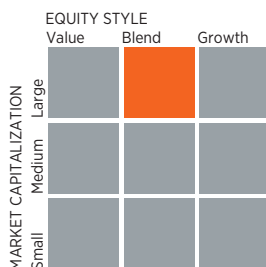
Performance shown represents past performance and cannot guarantee future results.

Current performance may be lower or higher than that shown. Investment return and principal value will fluctuate. Shares, when redeemed, may be worth more or less than their original cost. Total returns assume the reinvestment of all distributions at net asset value and the deduction of all expenses. Performance would have been lower if fees had not been waived in various periods. Performance data current to the most recent month-end is available at www.wilmingtonfunds.com.

¹Effective August 3, 2015, the fund's investment advisor shifted its primary tactical asset allocation approach away from investment style (e.g., growth or value) towards economic sector allocation. Currently, the investment advisor's tactical allocation is based primarily on the economic sectors of the fund's benchmark index (Russell 1000 Index). Please see the prospectus for additional information on the principal investment strategies of the fund.

²The fund's advisor, distributor and shareholder services provider have agreed to waive their fees and/or reimburse expenses so that the total annual fund operating expenses paid by the fund's Class I Shares will not exceed 0.25%, not including the effects of taxes or other extraordinary expenses. This waiver may be amended or withdrawn after August 31, 2022, or with the agreement of the fund's Board of Trustees. Please see the prospectus for more information on fees, expenses, and expense limitation arrangements, if any.

Investment style



The style box reflects the investment manager's classification of the fund by its investment style (value, blend, growth) on the horizontal axis and by the market capitalization of its holdings (small, medium, large) on the vertical axis. The investment manager determines the fund's classification based on the investment strategy and process outlined in the prospectus. The classification will remain the same unless changed by the fund's mandate.

Symbols/CUSIPs

Class I WMLIX 97181C415

Investment objective

Long-term capital appreciation

Investment approach

The Fund invests primarily in a portfolio of equity securities of U.S. large-cap companies. The Fund's investment advisor determines the tactical allocation of the Fund's assets based on forecasts of asset risk and return profiles derived from a combination of fundamental, quantitative and macroeconomic inputs.

Fund statistics

Net assets (\$ million)	\$670.2
Number of holdings	1037
Weighted avg market cap	\$610.3B
P/E ratio	24.4x
P/B ratio	4.4x
Turnover	14%
Dividend frequency	Quarterly, if any
Morningstar category	Large blend

The measures below are based on a trailing 5-year period for Class I shares and are calculated versus the fund's primary benchmark.

Alpha	-0.03
Beta	1.00
R-squared	1.00
Sharpe ratio	1.08
Standard deviation	15.72

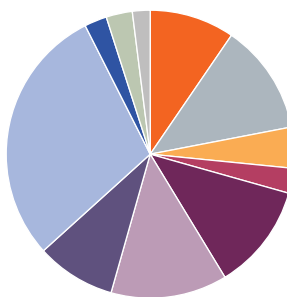
Contact us

Visit www.wilmingtonfunds.com or call **1-800-836-2211** for the most current performance data, prospectus, and more information on our managers and products.

Continued

Sector allocation (%)

Communication Services	9.5
Consumer Discretionary	12.4
Consumer Staples	4.6
Energy	2.8
Financials	11.9
Healthcare	13.1
Industrials	8.9
Information Technology	29.2
Materials	2.5
Real Estate	2.9
Utilities	2.0



Top ten holdings (%)

Apple Inc.	6.2
Microsoft Corporation	5.7
Amazon.com, Inc.	3.2
Alphabet Inc. Class A	1.9
Tesla Inc.	1.9
Alphabet Inc. Class C	1.8
Meta Platforms Inc. Class A	1.8
NVIDIA Corporation	1.6
Berkshire Hathaway Inc. Class B	1.3
UnitedHealth Group Inc.	1.1

Sector allocation and top holdings percentages are based on the total portfolio as of quarter-end and are subject to change at any time. This data is shown for informational purposes only and is not to be considered a recommendation to purchase or sell any security.

Quarterly, year-to-date, and calendar year total returns (%)

	2021 (as of 12/31/21)					2020	2019	2018	2017	2016
	1Q	2Q	3Q	4Q	YTD					
Class I	5.95	8.54	0.17	9.58	26.23	20.98	31.00	-4.93	21.98	10.63
Russell 1000 Index	5.91	8.54	0.21	9.78	26.45	20.96	31.43	-4.78	21.69	12.05

Performance shown represents past performance and cannot guarantee future results.

Current performance may be lower or higher than that shown. Investment return and principal value will fluctuate. Shares, when redeemed, may be worth more or less than their original cost. If sales charges were included, performance shown would be lower.

You should consider a fund's investment objectives, risks, charges, and expenses carefully before you invest. Information about these and other considerations is contained in the fund's prospectus, which is available on our website, www.wilmingtonfunds.com. Please read the prospectus carefully before investing.

Important Information And Risk Disclosure

All investments involve risk, including possible loss of principal. Equity securities are subject to price fluctuation and possible loss of principal. Small- and mid-cap stocks involve greater risks and volatility than large-cap stocks. International investments are subject to special risks, including currency fluctuations and social, economic, and political uncertainties, which could increase volatility. These risks are magnified in emerging markets. There is no assurance that any investment strategy will be successful.

P/E ratio is a valuation ratio of a company's current share price compared to its per-share earnings. **P/B ratio** is used to compare a stock's market value to its book value. **Turnover** is a measure of the fund's trading activity which represents the portion of the fund's holdings that has changed over a year. There is no assurance that the fund will maintain its current level of turnover. **Alpha** is a measure of performance on a risk-adjusted basis. The excess return of the fund relative to the return of the benchmark index is a fund's alpha. **Beta** is a measure of a portfolio's volatility, or systematic risk, in comparison to the market as a whole. A beta below 1 indicates less volatility than the market; a higher beta indicates more volatility. **R-squared** measures how closely a fund's performance correlates with that of its benchmark, thus representing how much of the fund's performance can be explained by the overall market or index. 1 indicates perfect correlation; 0 indicates no correlation. **Sharpe ratio** refers to a risk-adjusted measure calculated using standard deviation and excess returns to determine reward per unit of risk. The higher the ratio, the greater the risk-adjusted performance. **Standard deviation** indicates the percentage by which a portfolio's performance has varied from its average

performance in any given month during the period indicated. The higher the standard deviation, the greater the range of performance, indicating greater volatility.

The **Russell 1000 Index** measures the performance of the 1,000 largest companies in the Russell 3000 Index, which represents approximately 92% of the total market capitalization of the Russell 3000 Index. Please note that an investor cannot invest directly in an index.

This material does not constitute a recommendation of a particular security, nor is it an offer to sell, or solicitation of an offer to buy, fund shares. Information herein is not intended to be a forecast of future events, a guarantee of future results or investment advice. Current market conditions may not continue. Information contained herein has been obtained from sources believed to be reliable, but have not been verified and cannot be guaranteed.

Wilmington Funds Management Corporation and Wilmington Trust Investment Advisors, Inc., subsidiaries of M&T Bank Corporation, are the investment advisor and primary sub-advisor, respectively, of the Wilmington Funds. ALPS Distributors, Inc., which is not affiliated with M&T Bank Corporation, is the distributor of the Wilmington Funds.

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