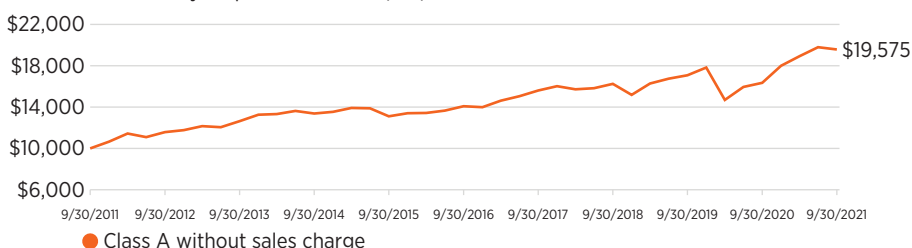


# Wilmington Diversified Income Fund

September 30, 2021

## Fund performance

**Growth of a hypothetical \$10,000 investment**  
Class A shares – 10-year period ended 09/30/2021



## Average annual total returns & fund expenses (%) as of 09/30/21

	Without sales charge				With maximum sales charge				Expenses <sup>1</sup>		30-day(Net) SEC yield	Inception date or 10Y date
	1Y	3Y	5Y	10Y	1Y	3Y	5Y	10Y	Gross	Net		
Class A	19.74	6.41	6.81	6.95	13.19	4.41	5.60	6.34	1.83	0.74	7.28	02/04/99
Class I	20.03	6.67	7.07	7.23	20.03	6.67	7.07	7.23	1.33	0.49	7.98	06/11/10
Russell 1000 Value Index	35.01	10.07	10.94	13.51	35.01	10.07	10.94	13.51	—	—	—	—
Bloomberg Barclays U.S. Aggregate Bond Index	-0.90	5.35	2.94	3.01	-0.90	5.35	2.94	3.01	—	—	—	—
Diversified Blended Index	19.35	8.17	7.57	8.54	19.35	8.17	7.57	8.54	—	—	—	—

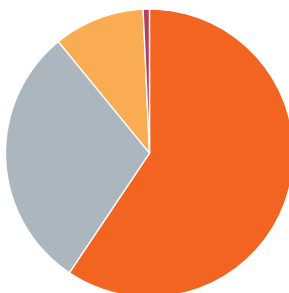
## Performance shown represents past performance and cannot guarantee future results.

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. Class A shares have a maximum front-end sales charge of 5.50%. Absent reimbursements and/or fee waivers, the fund's 30-day SEC yield would have been 6.20% and 7.15% for Classes A and I, respectively. 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](http://www.wilmingtonfunds.com).

<sup>1</sup>The 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 A Shares and Class I Shares will not exceed 0.60% and 0.35%, respectively, not including the effects of acquired fund fees and expenses, taxes or 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 This waiver may be amended or withdrawn after August 31, 2022, or with the agreement of the fund's Board of Trustees.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.

## Sector allocation (%)

● <b>Equity</b>	<b>59.4</b>
U.S. Large-Cap	42.9
International/Global	16.5
● <b>Bond</b>	<b>29.7</b>
Core Bond	24.5
High-Yield Bond	5.1
● <b>Non-Traditional</b>	<b>10.2</b>
Real Asset	10.2
● <b>Cash and Equivalents</b>	<b>0.7</b>



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 are shown for informational purposes only and is not to be considered a recommendation to purchase or sell any security.

## Symbols/CUSIPs

Class A	WDIAX	97181C746
Class I	WDIIX	97181C738

## Investment objective

The Fund seeks a high level of total return consistent with a moderate level of risk

## Investment approach

The Fund invests primarily in a diverse portfolio of high-yielding, exchange-traded, domestic and foreign common stocks of all capitalizations, and in a portfolio of investment-grade and non-investment grade fixed income securities. The Fund will also allocate a portion of the portfolio to real assets and to cash.

## Fund statistics

Net assets (\$ millions)	\$36.5
Number of holdings	239
Turnover	12%
Dividend frequency	Quarterly, if any
Morningstar category	Allocation 50%-70% equity

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

Alpha	-2.32
Beta	1.07
R-squared	0.92
Sharpe ratio	0.60
Standard deviation	9.91

## Contact us

Visit [www.wilmingtonfunds.com](http://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

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

	2021 (as of 09/30/21)					2020	2019	2018	2017	2016
	1Q	2Q	3Q	4Q	YTD					
w/o sales charge										
Class A	5.12	4.63	-1.11	—	8.77	0.96	17.42	-5.25	14.52	4.36
Class I	5.16	4.76	-1.06	—	8.99	1.29	17.71	-5.10	14.78	4.66
Russell 1000® Value Index	11.26	5.21	-0.78	—	16.14	2.80	26.54	-8.27	13.66	17.34
Bloomberg Barclays U.S. Aggregate Bond Index	-3.37	1.83	0.05	—	-1.55	7.51	8.72	0.01	3.54	2.65
Diversified Blended Index	3.98	4.28	-0.20	—	8.20	5.69	18.64	-5.83	11.47	8.88

### 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](http://www.wilmingtonfunds.com). Please read the prospectus carefully before investing.**

## Important Information And Risk Disclosure

All investments involve risk, including possible loss of principal. Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments. Bond prices are sensitive to changes in interest rates, and a rise in interest rates can cause a decline in their prices. Real estate is a cyclical industry that is sensitive to interest rates, economic conditions (both nationally and locally), property tax rates and other factors. Commodity-related securities may be subject to additional risks and broad price fluctuations. High yield securities present greater risk of loss than higher quality debt securities and may be subject to greater price volatility. Investments such as mutual funds that focus on alternative strategies are subject to increased risk and loss of principal and are not suitable for all investors. Diversification and asset allocation do not assure profit or protect against loss. Investment markets are volatile and no investment strategy can guarantee that the desired result will be achieved.

**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 Value Index** measures the performance of those Russell 1000® Index companies with lower price-to-book ratios and lower forecasted growth values. The **Bloomberg Barclays US Aggregate Bond Index** is an index measuring both the capital price changes and income provided by the underlying universe of securities, comprised of U.S. Treasury obligations, U.S. investment grade corporate debt and mortgage backed obligations. The **Diversified Blended Index** is calculated by the investment advisor and represents the weighted returns of the following indices: 36.0% Russell 1000 Value Index; 24.0% Bloomberg Barclays US Aggregate Bond Index; 17.0% MSCI EAFE Index; 7.0% Bloomberg Barclays US Corporate High Yield Bond Index; 7.0% Bloomberg Barclays US Government Inflation-Linked Bond Index; 4.5% Dow Jones Global ex-US Select Real Estate Securities Index; 2.5% S&P US REIT Index; and 2.0% Ibbotson Associates SBBI 30-Day US T-Bill Index. The **MSCI EAFE Index** measures the performance of

## Investment Management

**Investment advisor:** Wilmington Funds Management Corporation

**Sub-advisor:** Wilmington Trust Investment Advisors, Inc.

**Portfolio managers:** Managed by Allen E. Choinski, CFA, Matthew D. Glaser, Andrew H. Hopkins, CFA, CPA, Mark D. Horst, and James M. Hannan. The team averages more than 27 years of investment industry experience.

approximately 20 developed equity markets, excluding those of the United States and Canada. The total returns of the index are net of the maximum tax withholding rates that apply in many countries to dividends paid to non-resident investors. The **Bloomberg Barclays US Corporate High Yield Bond Index** measures the performance of taxable, fixed-rate bonds issued by industrial, utility, and financial companies and rated below investment grade. Each issue in the index has at least one year left until maturity and an outstanding par value of at least \$150 million. The **Bloomberg Barclays US Government Inflation-linked Bond Index** includes publicly issued, U.S. Treasury inflation protected securities that have at least 1 year remaining to maturity on index rebalancing date, with an issue size equal to or in excess of \$500 million. The **Dow Jones Global ex-US Select Real Estate Securities Index** is a float adjusted market capitalization index designed to measure the performance of publicly traded real estate securities in developed and emerging countries excluding the United States. To be included in the real estate indexes, an issue must be all of the following: The company must be both an equity owner and operator of commercial and/or residential real estate. The **S&P US REIT Index** measures the investable U.S. real estate investment trust market and maintains a constituency that reflects the market's overall composition. The **Ibbotson Associates SBBI 30 Day T-Bill Total Return Index** is an index that reflects U.S. Treasury bill returns. Data from the *Wall Street Journal* are used for 1977–present; the CRSP U.S. Government Bond File is the source from 1926 to 1976. Each month a one-bill portfolio containing the shortest-term bill having not less than one month to maturity is constructed. The indices are unmanaged and it is not possible to 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.

Prior to September 1, 2017, the fund was known as Wilmington Strategic Allocation Moderate Fund.

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.

### NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

CFA® Institute marks are trademarks owned by the Chartered Financial Analyst® Institute.