

Income Fund as of 12/31/2011

(Portfolio composition is subject to change).

ISSUER NAME	COUPON	MATURITY	% OF ASSETS
FG A93415 4.000 08/40	4.000	8/1/2040	5.24%
FHLMC A93505 08/01/2040	4.500	8/1/2040	3.74%
FG A97047 4.5 02/41	4.500	2/1/2041	3.68%
FG Q01443 4.5 06/01/41	4.500	6/1/2041	3.43%
FG G06222 4 01/01/41	4.000	1/1/2041	3.40%
DEVON ENGY CP 1/3/12	0.303	1/3/2012	1.80%
TSY INFL IX N 1.125 1/21	1.125	1/15/2021	1.55%
FNMA 3.5 11/01/40	3.500	11/1/2040	1.33%
FN AE2520 3 01/01/26	3.000	1/1/2026	1.24%
XEROX CORP 6.4 03/15/2016	6.400	3/15/2016	1.01%
WAMU MORT 5.25 6/25/19	5.250	6/25/2019	0.97%
CROWN CASTLE 8/15/2017	4.174	8/15/2017	0.92%
NALT 2011-A 0.7 01/15/14	0.700	1/15/2014	0.90%
PACIFIC GAS CP 01/04/12	0.500	1/4/2012	0.90%
CWHL 2004-8 6/25/2019	4.500	6/25/2019	0.85%
ARCELORMITTAL 7 10/15/39	7.000	10/15/2039	0.84%
NEWS AMERICA 6.9 8/15/39	6.900	8/15/2039	0.79%
JEFFERIES G 5.125 4/13/18	5.125	4/13/2018	0.79%
DREYFUS CASH MGT CL A 288	0.050	1/0/1900	0.79%
COMCAST CORP 7/01/2019	5.700	7/1/2019	0.78%
FGLMC POOL 5 6/1/36	5.000	6/1/2036	0.73%
NATIONAL OI 11/15/2012	5.650	11/15/2012	0.70%
ROYAL BK CA 2.3 7/20/16	2.300	7/20/2016	0.69%
BANK OF NY 7.78 12/1/26	7.780	12/1/2026	0.68%
FNCL 889982 5.5 11/1/38	5.500	11/1/2038	0.68%
ALLY FINANC 6.250 12/17	6.250	12/1/2017	0.65%
CENTERPOINT 6/1/2015	6.850	6/1/2015	0.64%
APPLIED MAT 5.85 6/15/41	5.850	6/15/2041	0.64%
MORGAN STAN 5.5 1/26/20	5.500	1/26/2020	0.62%
US TREASURY N/B 2.25 3/16	2.250	3/31/2016	0.60%
KANEB PIPE 6/1/2013	5.875	6/1/2013	0.59%
LAAF 1 A 12/15/2026	7.656	12/15/2026	0.57%
FIFTH THIRD 6.25 5/1/2013	6.250	5/1/2013	0.57%
BANK OF AM 6.5 8/1/2016	6.500	8/1/2016	0.57%
ASIF GLOBAL 1/17/2013	4.900	1/17/2013	0.54%
CITIGROUP 8.5 5/22/2019	8.500	5/22/2019	0.53%
ANHEUSR 5.375 1/15/20	5.375	1/15/2020	0.53%
COMCAST COR 3/15/2016	5.900	3/15/2016	0.52%
FNMA 5.5 6/1/2037	5.500	6/1/2037	0.52%
INTL LEASE FIN 05/01/13	5.875	5/1/2013	0.51%
BOS PROP 5.875 10/15/19	5.875	10/15/2019	0.51%
VIACOM 5.625 9/15/2019	5.625	9/15/2019	0.51%
DIRECTV 5.875 10/1/2019	5.875	10/1/2019	0.51%
HART 2011-A .69 11/15/13	0.690	11/15/2013	0.51%
AT&T 6.7 11/15/2013	6.700	11/15/2013	0.50%
INDA 2005-AR1 11/25/2035	5.066	11/25/2035	0.48%
PRUDENTIAL 4.75 9/17/2015	4.750	9/17/2015	0.48%
UNION PAC 5.75 11/15/17	5.750	11/15/2017	0.48%

FMR LLC 6.45 11/15/2039	6.450	11/15/2039	0.48%
KEYCORP 6.50 05/14/2013	6.500	5/14/2013	0.48%
MSC 2004-IQ FLT 6/15/38	5.408	6/15/2038	0.48%
FGLMC 6POOL5/1/37	6.000	5/1/2037	0.48%
US TREASURY 2.625 7/31/14	2.625	7/31/2014	0.48%
U.S TNOTE 2.5 4/30/2015	2.500	4/30/2015	0.48%
AMERICAN 5.125 08/25/2014	5.125	8/25/2014	0.48%
AMTT 2007-1 4/15/2037	5.420	4/15/2037	0.48%
US TREAS 2.25 1/31/2015	2.250	1/31/2015	0.47%
US TREASURY 2.625 6/30/14	2.625	6/30/2014	0.47%
ENTERPRISE 7.034 1/15/68	7.034	1/15/2068	0.47%
VERIZON COM 3.000 04/16	3.000	4/1/2016	0.47%
FORD MOTOR 5.875 8/2/21	5.875	8/2/2021	0.47%
VORNADO RLTY 4.25 4/1/15	4.250	4/1/2015	0.47%
CREDIT SUIS 5.5 5/01/2014	5.500	5/1/2014	0.47%
MLMT 2006-C 5.61 5/12/39	5.621	5/12/2039	0.47%
CNA FINANCI 5.750 08/21	5.750	8/15/2021	0.46%
RAYMOND J 4.25 4/15/16	4.250	4/15/2016	0.46%
BB&T CORP 7/27/2012	3.850	7/27/2012	0.46%
US TNOTE 1.25 9/30/2015	1.250	9/30/2015	0.46%
TORONTO DOM 2.5 7/14/16	2.500	7/14/2016	0.46%
CITIGROUP 5.5 4/11/2013	5.500	4/11/2013	0.46%
USB 3.442 02/01/16	3.442	2/1/2016	0.46%
RIO TINTO 9 05/01/2019	9.000	5/1/2019	0.46%
CANTOR FITZ 6.375 6/26/15	6.375	6/26/2015	0.45%
JPMC CAPITA 8/17/2036	6.950	8/17/2036	0.45%
ROCKIES EXP 3.9 04/15	3.900	4/15/2015	0.45%
PRUDENTIAL FIN 3 5/12/16	3.000	5/12/2016	0.45%
BIOMED REAL 3.850 04/16	3.850	4/15/2016	0.45%
BANK OF NY 2.3 7/28/16	2.300	7/28/2016	0.45%
MASCO CORP 4.8 6/15/15	4.800	6/15/2015	0.45%
SEMPRA ENER FLT 03/15/14	1.306	3/15/2014	0.45%
SLM CORP 10/1/2013	5.000	10/1/2013	0.45%
PROGRESS ENRGY CP 1/10/12	0.410	1/10/2012	0.45%
COMMONWLTH 1.95 9/1/16	1.950	9/1/2016	0.45%
TUPPERWARE 4.75 6/1/21	4.750	6/1/2021	0.45%
GEN ELEC CAP VAR 11/15/67	6.375	11/15/2067	0.44%
VENTAS REAL 4.750 06/21	4.750	6/1/2021	0.44%
HEALTH CARE 4.95 1/15/21	4.950	1/15/2021	0.43%
MORGAN STAN 5.75 01/21	5.750	1/25/2021	0.42%
MBNA CAPITA 12/1/2026	8.278	12/1/2026	0.41%
GILEAD SCIENCES 4.4 12/21	4.400	12/1/2021	0.38%
XSTRATA CANADA 7/15/2012	7.250	7/15/2012	0.37%
FNMA 5.5 07/01/2038	5.500	7/1/2038	0.37%
BACM 2007-2 4/10/2049	5.634	4/10/2049	0.37%
VALERO ENERGY C 3/15/2039	10.500	3/15/2039	0.33%
BOSTON PROP 5 6/01/15	5.000	6/1/2015	0.32%
KROGER 8 9/15/2029	8.000	9/15/2029	0.31%
MORGAN STANLEY 6/12/2047	4.852	6/12/2047	0.31%
JPM CAP XXI FLT 05/15/47	1.457	5/15/2047	0.30%
SLMA 2011-A FLT 04/15/15	1.278	4/15/2015	0.30%
US TREAS B 4.25 11/15/40	4.250	11/15/2040	0.29%
WAL-MART ST 5.625 4/15/41	5.625	4/15/2041	0.29%

HOME DEPOT 5.95 4/1/41	5.950	4/1/2041	0.29%
US TREAS 4.375 5/15/41	4.375	5/15/2041	0.29%
MCCORMICK 5.75 12/15/2017	5.750	12/15/2017	0.27%
CATERPILLAR 5.2 5/27/41	5.200	5/27/2041	0.27%
FNCL POOL 6 5/1/2033	6.000	5/1/2033	0.27%
DOMINION 5.6 11/15/16	5.600	11/15/2016	0.26%
VERIZON COM 4.600 04/21	4.600	4/1/2021	0.26%
PNC BANK 6.875 4/1/2018	6.875	4/1/2018	0.26%
SIMON PROP 5.65 2/1/20	5.650	2/1/2020	0.26%
STANFORD 4.75 5/01/2019	4.750	5/1/2019	0.26%
SEMPRA ENERGY 6/01/2016	6.500	6/1/2016	0.26%
POTASH 4.875 03/30/20	4.875	3/30/2020	0.26%
CVS 5.75 06/01/17	5.750	6/1/2017	0.26%
CVS 4.75 5/18/2020	4.750	5/18/2020	0.25%
FGLMC POOL 5.5 12/1/37	5.500	12/1/2037	0.25%
BAE SYSTEMS HOL 6/01/2019	6.375	6/1/2019	0.25%
PRUDENTIAL FINA 1/15/2015	6.200	1/15/2015	0.25%
PLAINS ALL 5 2/01/21	5.000	2/1/2021	0.25%
HOME DEPOT 4.4 04/21	4.400	4/1/2021	0.25%
WELLS FARGO 5.2 06/15/16	3.676	6/15/2016	0.24%
HEWLETT-PACK C 4.65 12/21	4.650	12/9/2021	0.24%
HRPT PROP 6.65 1/15/18	6.650	1/15/2018	0.24%
AT&T INC 3.875 8/15/21	3.875	8/15/2021	0.24%
HARLEY 5.75 12/15/2014	5.750	12/15/2014	0.24%
MCCORMICK 3.900 07/21	3.900	7/15/2021	0.24%
SCS 6.375 02/15/21	6.375	2/15/2021	0.24%
TIME WARNER 5.5 9/1/41	5.500	9/1/2041	0.24%
QUEST DIAG 4.7 4/1/21	4.700	4/1/2021	0.24%
DOW CHEM C 5.25 11/15/41	5.250	11/15/2041	0.24%
DIRECTV HLD 6 8/15/2040	6.000	8/15/2040	0.24%
UNION PAC 4.75 9/15/41	4.750	9/15/2041	0.24%
METLIFE INC 4.75 2/8/21	4.750	2/8/2021	0.24%
ENTERPRISE RE 5.7 2/15/42	5.700	2/15/2042	0.24%
TSY INFL .1250 04/15/2016	0.125	4/15/2016	0.23%
WM WRIGLEY 3.7 6/30/2014	3.700	6/30/2014	0.23%
US TREAS NT 1.75 7/31/15	1.750	7/31/2015	0.23%
TIME WARNER 4 9/1/21	4.000	9/1/2021	0.23%
TD AMRTRADE 2.95 12/1/12	2.950	12/1/2012	0.23%
WESTERN UNI 3.65 8/22/18	3.650	8/22/2018	0.23%
US TREA NT 0.75 06/15/14	0.750	6/15/2014	0.23%
PRU FIN 3.875 1/14/2015	3.875	1/14/2015	0.23%
PEPSICO INC 3 8/25/21	3.000	8/25/2021	0.23%
VIACOM INC 3.875 12/21	3.875	12/15/2021	0.23%
NABORS INDS 4.625 9/15/21	4.625	9/15/2021	0.23%
MET LIFE 2.50 01/11/2013	2.500	1/11/2013	0.23%
JP MORGAN 4.25 10/15/20	4.250	10/15/2020	0.23%
JPM CHASE 4.4 7/22/2020	4.400	7/22/2020	0.23%
DOW CHEM 4.125 11/15/21	4.125	11/15/2021	0.23%
US BANCORP 2.2 11/15/16	2.200	11/15/2016	0.23%
ENCANA CORP 3.9 11/15/20	3.900	11/15/2021	0.23%
ENTERPRISE 4.05 2/15//22	4.050	2/15/2022	0.23%
COMMONWEALT 5.875 9/15/20	5.875	9/15/2020	0.23%
FORD MOTOR 5.75 2/1/21	5.750	2/1/2021	0.23%

CITIGRP 5.5 10/15/14	5.500	10/15/2014	0.23%
BB&T CORPOR 10/1/2012	4.750	10/1/2012	0.23%
BB&T CORP 3.2 3/15/16	3.200	3/15/2016	0.23%
DIRECTV HLDG 3.5 3/1/16	3.500	3/1/2016	0.23%
FLORIDA PWR 3.1 8/15//21	3.100	8/15/2021	0.23%
JP MORGAN 3.40 6/24/2015	3.400	6/24/2015	0.23%
BROADCOM 2.7 11/1/18	2.700	11/1/2018	0.23%
EBAY INC 1.625 10/15/15	1.625	10/15/2015	0.23%
HEWLETT-PAC 3 9/15/16	3.000	9/15/2016	0.23%
CAPITAL ONE 4.750 7/15/21	4.750	7/15/2021	0.23%
CRH AMERICA 5.750 01/21	5.750	1/15/2021	0.23%
DIGITAL RLTY 5.25 3/21/21	5.250	3/15/2021	0.23%
UNITED AIR 9.75 1/15/17	9.750	1/15/2017	0.22%
HEWLETT-PAC 2.2 12/15	2.200	12/1/2015	0.22%
DR PEPPER SNP 2.6 1/15/19	2.600	1/15/2019	0.22%
KINROSS GOLD 5.125 9/1/21	5.125	9/1/2021	0.22%
L-3 COMMS 4.75 7/15/20	4.750	7/15/2020	0.22%
JPMORGAN CH 2.6 1/15/16	2.600	1/15/2016	0.22%
LIBERTY MUT 5.000 06/21	5.000	6/1/2021	0.22%
ROCKIES EXP 5.625 4/15/20	5.625	4/15/2020	0.21%
RYLAND GRP 6.625 5/1/2020	6.625	5/1/2020	0.21%
ARCELORMITTAL 5.5 3/1/21	5.500	3/1/2021	0.21%
AM AIRLN PT 5.25 7/31/21	5.250	7/31/2021	0.21%
CRED SUISSE 5.4 1/14/20	5.400	1/14/2020	0.21%
DELTA AIR 7.75 12/17/19	7.750	12/17/2019	0.21%
FNCI POOL 5 4/1/2018	5.000	4/1/2018	0.20%
FNCI 5 3/1/2023	5.000	3/1/2023	0.19%
SLM CORP 6.25 01/25/16	6.250	1/25/2016	0.18%
DELTA AIR 6.821 8/22	6.821	8/10/2022	0.18%
FORD MOTOR 3.875 1/15/15	3.875	1/15/2015	0.18%
FNCL POOL 6 3/1/2033	6.000	3/1/2033	0.17%
FGLMC POOL 5 7/1/22	5.000	7/1/2022	0.17%
FNCI POOL 4.5 6/1/2018	4.500	6/1/2018	0.16%
BOAMS 2004-A 2 2/25/2034	2.841	2/25/2034	0.16%
US BANK NA 5/25/2012	5.920	5/25/2012	0.15%
FREDDIE MAC GO 12/01/2038	5.000	12/1/2038	0.15%
NORFOLK SOUTHER 6/15/2019	5.900	6/15/2019	0.14%
MACK-CALI REALT 8/15/2019	7.750	8/15/2019	0.13%
DELL INC 2.3 9/10/2015	2.300	9/10/2015	0.13%
GENERAL MILLS I 2/15/2019	5.650	2/15/2019	0.13%
DTE ENERGY CO 5/15/2014	7.625	5/15/2014	0.13%
FUEL TRUST 3.984 6/15/16	3.984	6/15/2016	0.13%
THERMO FISHER 4.5 3/1/21	4.500	3/1/2021	0.13%
PETROBRAS 6.75 1/27/41	6.750	1/27/2041	0.13%
FGLMC POOL 5.5 1/1/2020	5.500	1/1/2020	0.12%
TECK RES 4.75 1/15/22	4.750	1/15/2022	0.12%
TEXAS INSTRUME 2.375 5/16	2.375	5/16/2016	0.12%
DUKE ENERGY 6.3 02/01/14	6.300	2/1/2014	0.12%
FNCL POOL 6.5 7/1/32	6.500	7/1/2032	0.12%
ALLY FINANCIAL 8 3/15/20	8.000	3/15/2020	0.12%
KROGER 3.90 10/01/15	3.900	10/1/2015	0.12%
GEN ELEC CAP CRP 5.3 2/21	5.300	2/11/2021	0.12%
CHARLES SC 4.45 7/22/2020	4.450	7/22/2020	0.12%

CREDIT SUISSE 5.3 8/13/19	5.300	8/13/2019	0.12%
ANADARKO 5.75 6/15/2014	5.750	6/15/2014	0.12%
FORD MOTOR 7 4/15/2015	7.000	4/15/2015	0.12%
STATE STREET CO 5/30/2014	4.300	5/30/2014	0.12%
FORD MOTOR 6.625 8/15/17	6.625	8/15/2017	0.12%
CSX CORP 4.75 5/30/42	4.750	5/30/2042	0.12%
US TREASURY N/ 2.125 8/21	2.125	8/15/2021	0.12%
CAPITAL 7.375 5/23/2014	7.375	5/23/2014	0.12%
JOHNSON CON 1.75 3/1/14	1.750	3/1/2014	0.11%
AVALONBAY COM 3.95 1/2021	3.950	1/15/2021	0.11%
HEALTH CARE 5.25 1/15/22	5.250	1/15/2022	0.11%
HYUNDAI CAPITAL 4 6/17	4.000	6/8/2017	0.11%
WISC ELEC 2.95 9/15/21	2.950	9/15/2021	0.11%
DAIMLER FIN 3.875 9/15/21	3.875	9/15/2021	0.11%
BOSTON PROP 4.125 5/15/21	4.125	5/15/2021	0.11%
TRANSOCEAN INC 5.05 12/16	5.050	12/15/2016	0.11%
CONT AIR 7.25 11/10/19	7.250	11/10/2019	0.11%
YUM! BRANDS 3.75 11/1/21	3.750	11/1/2021	0.11%
XEROX CORP 4.500 05/21	4.500	5/15/2021	0.11%
FGLMC POOL4.5 10/1/2033	4.500	10/1/2033	0.10%
FNCL POOL 6.5 5/1/32	6.500	5/1/2032	0.09%
FGLMC POOL6 12/1/2031	6.000	12/1/2031	0.07%
FNCL POOL 6.5 4/1/32	6.500	4/1/2032	0.07%
DELPHI CORP 5.875 5/15/19	5.875	5/15/2019	0.06%
PACIFIC GAS 3.25 9/15/21	3.250	9/15/2021	0.06%
TSY INFL 2.0 01/15/14	2.000	1/15/2014	0.06%
HANESBR 6.375 12/15/20	6.375	12/15/2020	0.05%
GN 503405 4/15/2029	6.500	4/15/2029	0.05%
FNCI POOL 6 5/1/2016	6.000	5/1/2016	0.05%
GN 385623 5/15/2024	7.000	5/15/2024	0.04%
GN 354765 2/15/2024	7.000	2/15/2024	0.04%
GN 354827 5/15/2024	7.000	5/15/2024	0.04%
GN 354677 10/15/2023	7.500	10/15/2023	0.03%
FNCL POOL 7 2/1/2026	7.000	2/1/2026	0.03%
FNCL POOL 6.5 10/1/2031	6.500	10/1/2031	0.03%
GN 361843 10/15/2024	7.500	10/15/2024	0.03%
GN 360869 5/15/2024	7.500	5/15/2024	0.02%
MSM 2004-1 11/25/2018	4.750	11/25/2018	0.02%
GN 354713 12/15/2023	7.500	12/15/2023	0.02%
DELPHI CORP 6.125 5/15/21	6.125	5/15/2021	0.02%
FGLMC POOL 8.5 9/1/26	8.500	9/1/2026	0.02%
FGCI 6 7/1/2013	6.000	7/1/2013	0.01%
GN 373335 5/15/2022	7.500	5/15/2022	0.01%
FNCL POOL 6.5 1/1/28	6.500	1/1/2028	0.01%
G2 2077 9/20/2025	7.000	9/20/2025	0.01%
FNMA 9.75 9/25/2018	9.750	9/25/2018	0.00%
VSPBC 7 1/15/2012	7.000	1/15/2012	0.00%
FNCL POOL 6.5 12/1/27	6.500	12/1/2027	0.00%
SECURITIES LENDING	0.000		0.00%

The Fund's holdings are subject to change at any time. Characteristics are expressed as a percentage of net assets.

All Funds exclude cash and cash equivalent securities from Top holdings and Top issuers.

All contents ©2012 MTB Group of Funds. All rights reserved.

For more complete information, please download the Fund's prospectus available on www.mtbfunds.com or call 1-800-836-2211 for copies. You should consider the Fund's investment objectives, risks, charges and expenses carefully before you invest. Information about these and other important subjects is in the Fund's prospectus, which you should read carefully before investing.

Wilmington Trust Investment Advisors, Inc., a subsidiary of Manufacturers and Traders Trust Company ("M&T Bank"), is the investment advisor to the MTB Group of Funds. ALPS Distributors, Inc., which is not affiliated with M&T Bank, is the distributor of the MTB Group of Funds.

NOT FDIC Insured • No Bank Guarantee • May Lose Value
