Large Cap Growth Fund as of 12/31/2011

(Portfolio composition is subject to change).

ISSUER NAME	% OF ASSETS
APPLE COMPUTER INC	6.89%
COCA-COLA COMPANY	3.24%
EXXON MOBIL CORPORATION	3.21%
INTERNATIONAL BUS MACHINE	2.87%
CBS CORP - CL B	2.23%
GOOGLE INC. - CL A	2.14%
ORACLE CORP	2.11%
CATERPILLAR INC	2.01%
ADVANCED MICRO DEVICES	1.99%
NATIONAL OILWELL VARCO	1.99%
FINISAR CORPORATION	1.98%
QUALCOMM INC.	1.97%
CLIFFS NATURAL RESOURCES	1.89%
RYDER SYSTEM INC	1.86%
WALT DISNEY COMPANY	1.84%
CISCO SYSTEMS, INC.	1.80%
AMAZON COM. INC	1.80%
DANAHER CORP.	1.78%
BOEING COMPANY	1.73%
PHILLIP MORRIS INTER.	1.71%
ARUBA NETWORKS INC	1.70%
ALPHA NATURAL RE	1.70%
FREEPORT MCMORAN COPPER-B	1.57%
ESTEE LAUDER CO CLASS-A	1.54%
WEATHERFORD INTERNATIONAL	1.52%
FORD MOTOR COMPANY	1.50%
PVH CORP	1.50%
UNITEDHEALTH GROUP INC.	1.49%
EXPRESS SCRIPTS INC	1.48%
MICROSOFT CORP	1.47%
SCHLUMBERGER LTD	1.39%
STARWOOD HOTELS & RESORTS	1.36%
HALLIBURTON CO	1.31%
CAMERON INTL CORP	1.30%
CBRE GROUOP INC	1.25%
D.R. HORTON INC	1.19%
EMC CORP. (MASS.)	1.18%
RIVERBED TECHNOLOGY INC	1.18%
LIMITED BRANDS INC	1.14%
T ROWE PRICE GROUP INC	1.13%
LULULEMON ATHLETICA	1.10%
PRECISION CASTPARTS CORP	1.09%
MASTERCARD INC-CLASS A	1.06%
BAKER HUGHES	1.06%
WHOLE FOODS MARKET INC	1.05%
DOW CHEMICAL	1.03%
COSTCO WHOLESALE CORP	1.02%
ABBOTT LABS	1.01%

CELGENE CORP	1.01%
STRYKER CORP	1.01%
METLIFE INC	1.00%
CUMMINS INC	1.00%
C.H. ROBINSON WORLDWIDE	0.99%
AMERICAN EXPRESS	0.98%
BORG WARNER INCORPORATED	0.90%
MANITOWOC COMPANY INC	0.89%
NVIDIA CORP	0.87%
JANUS CAPITAL GROUP INC.	0.84%
JUNIPER NETWORKS INC	0.77%
BAIDU.COM - ADR	0.77%
MEDTRONIC INC.	0.76%
LAS VEGAS SANDS CORP	0.75%
BANK OF AMERICA CORP	0.71%
POTASH CORP.	0.70%
WAL-MART STORES, INC	0.62%
GOLDMAN SACHS GROUP INC	0.56%
ALLERGAN	0.50%
BAXTER INTL INC	0.35%
SECURITIES LENDING	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.

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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