

Press release

PHILADELPHIA, February 5, 2019

Dividend declaration

Delaware Funds® by Macquarie municipal income funds announce dividends and appoint Jake van Roden as co-manager

Today, the following three municipal income funds, all closed-end management investment companies, declare their monthly income dividends: Delaware Investments Colorado Municipal Income Fund, Inc.; Delaware Investments National Municipal Income Fund; and Delaware Investments Minnesota Municipal Income Fund II, Inc. (together, the “Funds”).

The following dates apply to the above dividend announcement:

Declaration date: 02/05/2019

Ex-date: 02/14/2019

Record date: 02/15/2019

Payable date: 02/22/2019

The dividend distributions are as follows:

FUND	Dividend per share
Delaware Investments Colorado Municipal Income Fund, Inc. (VCF)	\$0.05000
Delaware Investments National Municipal Income Fund (VFL)	\$0.05000
Delaware Investments Minnesota Municipal Income Fund II, Inc. (VMM)	\$0.03750

In addition, Macquarie Investment Management announced today that Jake van Roden has been appointed as a co-manager for the Funds. Mr. van Roden joins Joseph R. Baxter, Stephen J. Czepiel, Denise A. Franchetti, and Gregory A. Gizzi in making day-to-day investment decisions for the Funds.

Jake van Roden, Senior Vice President, Head of Municipal Trading, Portfolio Manager, is head of the firm’s municipal trading. He is also a portfolio manager for the firm’s nine open-end state-specific municipal bond funds, as well as for several municipal bond client accounts, a role he assumed in December 2017. In February 2019, his portfolio management role expanded to include the closed-end municipal bond funds. He joined the municipal department in July 2004 as a generalist and became head of municipal trading in December 2012. Before that, van Roden interned at Macquarie Investment Management in the client services department. He received a bachelor’s degree in American studies with a minor in government from Franklin & Marshall College.

The investment objective of Delaware Investments Colorado Municipal Income Fund, Inc. and Delaware Investments Minnesota Municipal Income Fund II, Inc. is to provide current income exempt from federal income tax and from the personal income tax of its state, if any, consistent with the preservation of capital. The investment objective of Delaware Investments National Municipal Income Fund is to provide current income exempt from regular federal income tax consistent with the preservation of capital. In addition, each Fund has the ability to use leveraging techniques in an attempt to obtain a higher return for the Fund. Currently, each Fund has outstanding a series of variable-rate preferred shares as leverage.

About Macquarie Investment Management

Macquarie Investment Management, a member of Macquarie Group, includes the former Delaware Investments and is a global asset manager with offices throughout the United States, Europe, Asia, and Australia. As active managers, we prioritize autonomy and accountability at the team level in pursuit of opportunities that matter for clients. Macquarie Investment Management is supported by the resources of Macquarie Group (ASX: MQG; ADR: MQBKY), a global provider of asset management, investment, banking, financial and advisory services.

Advisory services are provided by Macquarie Investment Management Business Trust, a registered investment advisor. Macquarie Group refers to Macquarie Group Limited and its subsidiaries and affiliates worldwide. For more information about Delaware Funds® by Macquarie, visit delawarefunds.com or call 800 523-1918.

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