

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Delaware Inflation Protected Bond Fund		2 Issuer's employer identification number (EIN) 20-1709002	
3 Name of contact for additional information Delaware Investments	4 Telephone No. of contact 800-523-1918	5 Email address of contact http://www.delawareinvestments.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2005 Market Street		7 City, town, or post office, state, and Zip code of contact Philadelphia, PA 19103	
8 Date of action 12/31/2014		9 Classification and description Return of Capital	
10 CUSIP number See attachment	11 Serial number(s) N/A	12 Ticker symbol See attachment	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **During the fund's year ended July 31, 2014, the issuer distributed amounts to its shareholders, a portion of which constituted a non-taxable return of capital. See attachment for a list of distribution dates and return of capital amounts per share.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The attachment provides the total distribution per share, as well as the non-taxable return of capital ("ROC") per share, on a distribution by distribution basis. The return of capital per share reduces each shareholder's tax basis in the Fund shares held on the date of distribution; any portion of the return of capital per share in excess of a shareholder's tax basis is treated as gain from the sale or exchange of property.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **An analysis of the issuer's current and accumulated earnings and profits was performed following the fund's year ended July 31, 2014 in order to determine the portion of the distribution that constituted a dividend and the portion that constituted a non-taxable return of capital.**

Delaware Inflation Protected Bond Fund
 Form 8937 Attachment
 12/31/2014

EIN 20-1709002

Delaware Inflation Protected Bond Institutional Class CUSIP - 246094858 Ticker - DIPIX

	Ticker	Record Date	Ex-Date	Payable Date	Total Distribution	Ordinary Income	Return of Capital (ROC)	ROC as a percent of Total Distribution
DELAWARE INFLATION PROTECTED BOND FUND CLASS I	246094858 DIPIX	05/21/2014	05/22/2014	05/22/2014	\$0.070000000	\$0.000037590	\$0.069962410	99.95%
DELAWARE INFLATION PROTECTED BOND FUND CLASS I	246094858 DIPIX	06/19/2014	06/20/2014	06/20/2014	\$0.027000000	\$0.000014500	\$0.026985500	99.95%
DELAWARE INFLATION PROTECTED BOND FUND CLASS I	246094858 DIPIX	07/21/2014	07/22/2014	07/22/2014	\$0.033000000	\$0.000017720	\$0.032982280	99.95%
DELAWARE INFLATION PROTECTED BOND FUND CLASS I	246094858 DIPIX	08/21/2014	08/22/2014	08/22/2014	\$0.019000000	\$0.019000000	\$0.000000000	0.00%

Delaware Inflation Protected Bond Class C CUSIP - 246094866 Ticker - DIPCX

DELAWARE INFLATION PROTECTED BOND FUND CLASS C	246094866 DIPCX	05/21/2014	05/22/2014	05/22/2014	\$0.000000000	\$0.000000000	\$0.000000000	0.00%
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Delaware Inflation Protected Bond Class B CUSIP - 246094874 Ticker - DIPBX

DELAWARE INFLATION PROTECTED BOND FUND CLASS B	246094874 DIPBX	05/21/2014	05/22/2014	05/22/2014	\$0.002000000	\$0.000001070	\$0.001998930	99.95%
DELAWARE INFLATION PROTECTED BOND FUND CLASS B	246094874 DIPBX	06/19/2014	06/20/2014	06/20/2014	\$0.025000000	\$0.000013420	\$0.024986580	99.95%
DELAWARE INFLATION PROTECTED BOND FUND CLASS B	246094874 DIPBX	07/21/2014	07/22/2014	07/22/2014	\$0.031000000	\$0.000016650	\$0.030983350	99.95%
DELAWARE INFLATION PROTECTED BOND FUND CLASS B	246094874 DIPBX	08/21/2014	08/22/2014	08/22/2014	\$0.017000000	\$0.017000000	\$0.000000000	0.00%

Delaware Inflation Protected Bond Class A CUSIP - 246094882 Ticker - DIPAX

DELAWARE INFLATION PROTECTED BOND FUND CLASS A	246094882 DIPAX	05/21/2014	05/22/2014	05/22/2014	\$0.035000000	\$0.000018790	\$0.034981210	99.95%
DELAWARE INFLATION PROTECTED BOND FUND CLASS A	246094882 DIPAX	06/19/2014	06/20/2014	06/20/2014	\$0.025000000	\$0.000013420	\$0.024986580	99.95%
DELAWARE INFLATION PROTECTED BOND FUND CLASS A	246094882 DIPAX	07/21/2014	07/22/2014	07/22/2014	\$0.031000000	\$0.000016650	\$0.030983350	99.95%
DELAWARE INFLATION PROTECTED BOND FUND CLASS A	246094882 DIPAX	08/21/2014	08/22/2014	08/22/2014	\$0.017000000	\$0.017000000	\$0.000000000	0.00%