

# Press release

**PHILADELPHIA, October 31, 2018**

## Delaware Investments® Dividend and Income Fund, Inc. announces change to portfolio management team

Today, Delaware Investments Dividend and Income Fund, Inc. (the “Fund”), a New York Stock Exchange–listed closed-end fund trading under the symbol “DDF,” announced that Ty Nutt, senior portfolio manager and team leader for Delaware Management Company’s Large-Cap Value team, will retire on July 15, 2019, after 14 years with the firm. Mr. Nutt has been a member of the Fund’s portfolio management team since 2005. Senior portfolio manager Nik Lalvani will succeed Nutt as the Large-Cap Value team leader, effective immediately. Mr. Lalvani has been a portfolio manager for the Fund since 2006. Nutt will remain an active member of the Large-Cap Value team and the Fund’s portfolio management team through his retirement date, working closely with Lalvani to ensure a smooth transition. The other members of the Fund’s portfolio management team are Roger Early, Babak Zenouzi, Damon Andres, Wayne Anglace, Kristen Bartholdson, Adam Brown, Paul Matlack, John McCarthy and Robert Vogel.

The Fund is a diversified closed-end fund. The primary investment objective is to seek high current income; capital appreciation is a secondary objective. The Fund seeks to achieve its objectives by investing, under normal circumstances, at least 65% of its total assets in income-generating equity securities, including dividend-paying common stocks, convertible securities, preferred stocks, and other equity-related securities, which may include up to 25% in real estate investment trusts (REITs) and real estate industry operating companies. Up to 35% of the Fund’s total assets may be invested in nonconvertible debt securities consisting primarily of high-yield, high-risk corporate bonds. In addition, the Fund utilizes leveraging techniques in an attempt to obtain a higher return for the Fund. There is no assurance that the Fund will achieve its investment objectives.

### 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](http://delawarefunds.com) or call 800 523-1918.

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