



For immediate release

Delaware Investments Launches Delaware Diversified Floating Rate Fund

PHILADELPHIA, March 1, 2010 — Delaware Investments, a member of Macquarie Group, today announced that it has launched a new mutual fund in the United States: Delaware Diversified Floating Rate Fund — Class A (DDFAX), Class C (DDFCX), Class R (DDFFX), and Class I (DDFLX) — available to both individual and institutional investors. The Fund leverages Delaware’s significant experience managing assets across the fixed income investments spectrum in an option for investors seeking exposure to floating-rate securities.

The Fund, which seeks to provide total return, is an actively managed portfolio that, under normal circumstances, invests at least 80 percent of its net assets in floating-rate securities including, but not limited to investment grade corporate bonds, bank loans, high yield bonds, nonagency mortgage-backed securities, asset-backed securities, securities issued or guaranteed by the U.S. government, municipal bonds, securities of foreign issuers in both developed and emerging markets, and may include derivative instruments that attempt to achieve a floating rate of income for the Fund, when combined with a group of fixed-rate securities.

The Fund is managed by a seasoned group of fixed income investment professionals including Roger Early and Paul Grillo, co-chief investment officers of Delaware’s total return strategy, Kevin Looe, who leads the firm’s high yield group, and J. David Hillmeyer, who specializes in corporates and bank loans. Early, Grillo, and Looe are among the managers on Delaware Diversified Income Fund, and Early and Grillo also manage Delaware Limited-Term Diversified Income Fund. The group brings a combined 97 years of investment experience to this new Fund.

“In this economic environment when investors are seeking hedges against inflation, a floating-rate fund may be a strong addition to a portfolio,” said J. Scott Coleman, executive vice president and head of Distribution and Marketing at Delaware Investments. “We believe the flexibility and diversification built into Delaware Diversified Floating Rate Fund, where investors gain exposure to floating-rate instruments with differing credit qualities across a variety of fixed income asset classes, is a timely solution.”

The investment team uses a fundamental, bottom-up approach* to select securities, and relies on Delaware’s three-pronged approach – combining portfolio management, research, and trading – in an effort to deliver the best solution possible to investors.

*An approach that seeks to identify investments that will produce strong returns, before assessing the influence that economic factors will have on those assets.

Carefully consider the Fund’s investment objectives, risk factors, charges, and expenses before investing. This and other information can be found in the Fund’s prospectuses, which may be obtained by visiting www.delawareinvestments.com or calling 800 523-1918. Investors should read the prospectus carefully before investing.

Investing involves risk, including the possible loss of principal.



Diversification may not protect against market risk. **Credit risk** - The risk that a bond's issuer will be unable to make timely payments of interest and principal. Investing in so-called "junk" or "high yield" bonds entails greater risk of principal loss than the risk involved in investment-grade bonds. **Bank loans and other direct indebtedness risk** - The risk that the Fund will not receive payment of principal, interest, and other amounts due in connection with these investments and will depend primarily on the financial condition of the borrower and the lending institution. **Interest rate risk** - The risk that securities, particularly bonds with longer maturities, will decrease in value if interest rates rise. **Prepayment risk** - The risk that the principal on a bond that is held by a fund will be prepaid prior to maturity at a time when interest rates are lower than what that bond was paying. A fund may then have to reinvest that money at a lower interest rate. **Foreign risk** - The risk that foreign securities (particularly in emerging markets) may be adversely affected by political instability, inefficient markets and higher transaction costs, changes in currency exchange rates, foreign economic conditions, or inadequate or different regulatory and accounting standards. **Currency risk** - The risk that the value of a fund's investments may be negatively affected by changes in foreign currency exchange rates. **Liquidity risk** - The possibility that securities cannot be readily sold within seven days at approximately the price at which a fund has valued them. **Derivatives risk** - Derivatives may involve additional expenses and are subject to the risk that a security or a securities index to which the derivative is associated moves in the opposite direction from what the portfolio manager had anticipated. Another risk of derivative transactions is the creditworthiness of the counterparty because the transactions rely upon the counterparty's ability to fulfill its contractual obligations. **Valuation risk** - The risk that a less liquid secondary market may make it more difficult for a fund to obtain precise valuations of certain securities in its portfolio.

About Delaware Investments

Delaware Investments, a member of Macquarie Group, is a U.S.-based diversified asset management firm with more than \$130 billion in assets under management (as of Dec. 31, 2009).¹ Through a team of talented investment professionals, the firm manages assets across all major asset classes for a wide range of institutional and individual investors. Delaware Investments is supported by the resources of Macquarie Group (ASX: MQG; ADR: MQBKY), a global provider of asset management, investment, banking, financial and advisory services with approximately \$319 billion in assets under management (pro forma as of Nov. 30, 2009).

Delaware Investments is the marketing name for Delaware Management Holdings, Inc. and its subsidiaries, including the Fund's distributor, **Delaware Distributors, L.P.** For more information, visit www.delawareinvestments.com or for shareholder-related questions, call 1-800-523-1918.

¹ Adjusted to reflect assets, as valued on Dec. 31, 2009, that transferred to a former affiliate on Jan. 4, 2010.

Investments in Delaware Diversified Floating Rate Fund are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN 46 008 583 542 and its holding companies, including their subsidiaries or related companies (the "Macquarie Group"), and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the Fund, the repayment of capital from the Fund, or any particular rate of return.

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