

FOR IMMEDIATE RELEASE

**Delaware Small Cap Core Fund (DCCIX) reaches \$1 billion
in assets under management***

PHILADELPHIA, April 12, 2016 — Macquarie Group’s Delaware Investments today announced that Delaware Small Cap Core Fund (DCCIX) has reached more than \$1 billion in assets under management.* The Fund, which is a true small-cap core portfolio, invests across the small-cap stock universe from deep value to high growth and aims to provide strong risk-adjusted returns for its investors.

“We’re pleased to have reached this milestone and grateful for our clients who have invested with us over the long term,” said Francis X. Morris, chief investment officer for the Delaware Investments Core Equity team. “Working together as a team for more than 11 years allows us to quickly recognize trends and anticipate business cycles. We look forward to creating client portfolios for many years to come.”

The four members of the Core Equity team are industry veterans, with an average of more than 25 years of investment experience. The team is passionate about investing and conducts intensive, fundamental, bottom-up research to pinpoint underfollowed and undervalued small-cap companies in an effort to identify catalysts that should drive an increase in the stock’s price.

“Delaware Small Cap Core Fund has resonated with clients because of the strength of the team and its ability to deliver excess returns over various time periods,” said Brett Wright, head of third-party distribution. “The Fund is particularly relevant for clients in today’s investment environment, providing exposure to growth and value styles in the portfolio, which makes small-cap core an attractive option in many retirement plans.”

*As of March 31, 2016

[Delaware Small Cap Core Fund:](#)

[Class A \(DCCAX\)](#)

[Class C \(DCCCX\)](#)

[Class R \(DCCR X\)](#)

[Institutional Class \(DCCIX\)](#)

###

About Delaware Investments

Delaware Investments, a member of Macquarie Group, is a global asset management firm that offers a wide variety of equity and fixed income solutions for individual and institutional investors. Through teams of disciplined and talented investment professionals, the firm is committed to delivering long-term, consistent performance. In an ever-changing global marketplace, Delaware Investments, with US\$165.9 billion in assets under management as of Dec. 31, 2015, has helped its clients move steadily forward for more than 85 years. 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 US\$354 billion in assets under management as of Sept. 30, 2015.

Delaware Investments, a member of Macquarie Group, refers to Delaware Management Holdings, Inc. and its subsidiaries, including the Fund's investment manager, Delaware Management Company (DMC), and the Fund's distributor, **Delaware Distributors, L.P.** Macquarie Group refers to Macquarie Group Limited and its subsidiaries and affiliates worldwide. DMC, a series of Delaware Management Business Trust, is a U.S. registered investment advisor.

Neither Delaware Investments nor its affiliates noted in this document are authorized deposit-taking institutions for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities, unless noted otherwise.

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 800 523-1918 or visiting delawareinvestments.com/performance.

Investing involves risk, including the possible loss of principal.

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 prospectus and its summary prospectus, which may be obtained by visiting delawareinvestments.com or calling 800 523-1918. Investors should read the prospectus and the summary prospectus carefully before investing.

Institutional Class and Class R shares are available only to certain investors.

Narrowly focused investments may exhibit higher volatility than investments in multiple industry sectors.

Investments in small and/or medium-sized companies typically exhibit greater risk and higher volatility than larger, more established companies.

REIT investments are subject to many of the risks associated with direct real estate ownership, including changes in economic conditions, credit risk, and interest rate fluctuations.

International investments entail risks not ordinarily associated with U.S. investments including fluctuation in currency values, differences in accounting principles, or economic or political instability in other nations.

Investing in emerging markets can be riskier than investing in established foreign markets due to increased volatility and lower trading volume.

Media contacts:

Daniela Palmieri
daniela.palmieri@delinvest.com
215-255-8878

Marlene Petter
marlene.petter@delinvest.com
215-255-1427

(15569)