

Macquarie Group's Delaware Investments expands the Core Equity team *David Reidinger joins as senior portfolio manager*

PHILADELPHIA, October 26, 2016 — Macquarie Group's Delaware Investments announced that David Reidinger has joined the firm's Core Equity team as a senior portfolio manager responsible for investing in the technology, media, and capital goods sectors. Reidinger reports to Francis X. Morris, chief investment officer of the Delaware Investments Core Equity team.

The team, with an average of more than 28 years of investment experience, focuses on intensive, fundamental, bottom-up research to pinpoint underfollowed and undervalued small-cap companies in an effort to identify catalysts that may drive an increase in a stock's price.

With more than 20 years of investment experience, Reidinger most recently served as a senior analyst and portfolio manager at Chartwell Investment Partners, where he managed small- and mid-cap growth strategies. Prior to his 12-year tenure at Chartwell Investment Partners, Reidinger was a portfolio manager with Morgan Stanley Investment Management and before that a senior equity analyst with Tiger Management. Reidinger began his career in 1993 as an equity research analyst with Goldman Sachs.

"More and more investors are seeking opportunities for alpha-generating equities in less efficient and undervalued small-cap markets," said Morris. "David was the right fit for the team, in terms of experience, principles, and personality. His extensive knowledge and approach to investing further enhances the team's ability to identify small-cap companies that have the potential to produce strong returns for our clients."

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. Delaware Investments, with US\$173.6 billion in assets under management as of June 30, 2016, has focused on the investing needs of its clients 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\$370.6 billion in assets under management as of June 30, 2016.

Delaware Investments, a member of Macquarie Group, refers to Delaware Management Holdings, Inc. and its subsidiaries, including the Funds' investment manager, Delaware Management Company (DMC), and the Funds' 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.

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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.

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