

DELAWARE FUNDS by MACQUARIE WINS LIPPER AWARD FOR LONG-TERM PERFORMANCE

PHILADELPHIA, March 12 2019 — Macquarie Investment Management is pleased to announce that at Refinitiv's (formerly Thomson Reuters Financial & Risk) Lipper U.S. Fund Awards 2019, Delaware Funds® by Macquarie received an award for a top-performing fixed income fund in its Lipper peer group for delivering outstanding 10-year historical risk-adjusted performance as of Date, 2018.

Delaware Extended Duration Bond Fund (Institutional Class), a category leader for the past 10 years in a row, ranked first among 114 funds in its category for the 10-year period. The Fund also ranked 16th among 185 funds in its Lipper category for the previous five years.

Roger Early, chief investment officer of US fixed income, said, "We're honored to receive this recognition once again from the prestigious Lipper US Fund Awards. We believe in the Fund's process and long-term investment approach and are proud that we have been able to consistently deliver superior results to our clients."

Below is a summary of Delaware Funds by Macquarie's 2019 Lipper award:

Delaware Extended Duration Bond Fund, Institutional Class (DEEIX)

Time period: 10 years

Lipper classification: Corporate Debt BBB-Rated Funds

Ranked 1 out of 114 funds for the 10-year period

Portfolio managers: Wayne Anglace, Craig Dembek, Roger Early, David Hillmeyer, Kashif Ishaq, Paul Matlack, John McCarthy, Brian McDonnell, and Michael Wildstein

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About Macquarie Investment Management

Macquarie Investment Management 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. Our conviction-based, long-term approach has led institutional and individual clients to entrust us to manage \$US234.5 billion in assets of Dec. 31, 2018. In the US, retail investors recognize our Delaware Funds® by Macquarie as one of the longest-standing mutual fund families, with more than 75 years in existence. Macquarie Investment Management is a division of Macquarie Asset Management, a global asset manager with \$US374.8 billion in assets under management as of Dec. 31, 2018. For more information, visit macquarieIM.com.

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Additional detail on the Lipper rankings for other time periods not discussed above.

Delaware Extended Duration Bond Fund, Institutional Class, rankings against other funds in the Corporate Debt BBB-Rated Funds category: 84 out of 213 for the 3-year period and 16 out of 185 funds for the 5-year period.

As of Nov. 30, 2018, the currency for the calculation corresponds to the currency of the country for which the awards are calculated and relies on monthly data. Classification averages are calculated with all eligible share classes for each eligible classification. The calculation periods extend over 36, 60, and 120 months. The highest Lipper Leader for Consistent Return (Effective Return) value within each eligible classification determines the fund classification winner over 3, 5, or 10 years. For a detailed explanation, please review the Lipper Leaders methodology document at https://www.lipperfundawards.com/Awards/UnitedStates/2019/Methodology/114/Methodology_2019.

Fund classification awards are given to the company that has the day-to-day responsibility of investing and monitoring the assets under management within the fund's portfolio in order to achieve the investment objectives of the fund. This company is also referred to as a portfolio management company or investment advisor. The award goes to the fund management company in case that no such company has been appointed or several such companies share the task. From Thomson Reuters Lipper Awards, ©2019 Thomson Reuters. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this content without express written permission is prohibited.

Past performance is not a guarantee of future results. Fee waivers were in place for all or some of the periods listed. Without such waivers, performance would have been lower and Lipper rankings may have been lower. Performance data current to the most recent month end may be obtained by calling 800 523-1918 or visiting delawarefunds.com/performance.

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

Investing involves risk, including the possible loss of principal.

Fixed income securities and bond funds can lose value, and investors can lose principal, as interest rates rise. They also may be affected by economic conditions that hinder an issuer's ability to make interest and principal payments on its debt. • High yielding, non-investment-grade bonds (junk bonds) involve higher risk than investment grade bonds. • Certain funds may invest in derivatives, which may involve additional expenses and are subject to risk, including the risk that an underlying security or securities index moves in the opposite direction from what the portfolio manager anticipated. A derivative transaction depends upon the counterparties' ability to fulfill their contractual obligations. • Substantially all dividend income derived from tax-free funds is exempt from federal income tax. Some income may be subject to state and local taxes and/or the federal alternative minimum tax (AMT) that applies to certain investors. Capital gains, if any, are taxable. • International investments entail risks not ordinarily associated with US 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.

Institutional Class shares do not reflect a sales charge and are available only to certain investors. See the prospectus for more information.

Media contacts:

Daniela Palmieri

215 255-8878

daniela.palmieri@macquarie.com

Jessica Fitzgerald

215 255-1336

jessica.fitzgerald@macquarie.com

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