

DELAWARE FUNDS® BY MACQUARIE RECOGNIZED WITH LIPPER AWARD DISTINCTION FOR LONG-TERM PERFORMANCE FOR THE 12th CONSECUTIVE YEAR FOR ITS DELAWARE EXTENDED DURATION BOND FUND

PHILADELPHIA, March 11, 2021 – Macquarie Investment Management is pleased to announce that Delaware Funds® by Macquarie was awarded a 2021 Lipper Fund Award, marking the 12th consecutive year the firm has earned this distinction. The Delaware Extended Duration Bond Fund was recognized as a top performing fixed income fund for delivering strong 10-year historical risk-adjusted performance in relation to its peer group as of November 2020.

Delaware Extended Duration Bond Fund (Institutional Class) was ranked 1st of 114 funds in its category for the 10-year period.

“We’re honored to be recognized for the 12th time for our Fund’s proven process and track record,” Michael Wildstein, head of US Credit and Insurance “We pride ourselves on delivering consistent performance on behalf of our clients, and this accolade is a testament to the strength of our team and our long-standing, bottom-up investment process.”

Below is a summary of the Delaware Funds by Macquarie 2021 Refinitiv Lipper Fund award:

Delaware Extended Duration Bond Fund, Institutional Class (DEEIX)

Time period: 10 years

Lipper classification: Corporate Debt Funds BBB-Rated Funds

Ranked first out of 114 funds in its category for the 10-year period ending 11/30/20

Portfolio managers: Wayne Anglace, Kashif Ishaq, and Michael Wildstein

For more information on Delaware Extended Duration Bond Fund, including standardized performance, [click here](#).

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About Macquarie Investment Management

Macquarie Investment Management is a global asset manager with offices in 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 more than \$US268.1 billion in assets as of Dec. 31, 2020. In the United States, retail investors recognize our Delaware Funds by Macquarie family of funds as one of the longest standing mutual fund families, with more than 80 years in existence. Macquarie Investment Management is a division of Macquarie Asset Management, a global asset manager with more than \$US414.6 billion in assets under management as of Dec. 31, 2020.

Macquarie Investment Management (MIM) is the marketing name for certain companies comprising the asset management division of Macquarie Group. Investment products and advisory services are distributed and offered by and referred through affiliates which include Delaware Distributors, L.P., a registered broker/dealer and member of the Financial Industry Regulatory Authority (FINRA); and Macquarie Investment Management Business Trust (MIMBT) and Delaware Capital Management Advisers, Inc., each of which are Securities and Exchange Commission (SEC)-registered investment advisors. Investment advisory services are provided by the series of MIMBT. Macquarie Group refers to

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Additional details on the Lipper rankings for other time periods not discussed above:

Delaware Extended Duration Bond Fund's total return ranking against other funds in the Corporate Debt BBB-Rated Funds category: 16 out of 234 for the 3-year period, 13/182 for the 5-year period, and one out of 114 for the 10-year period.

As of Nov. 30, 2020, 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/2020/Methodology/116/RFLA_Methodology_2020

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, ©2021 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 delawarefunds.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.

- The Fund may also be subject to prepayment risk, the risk that the principal of a bond that is held by a

portfolio will be prepaid prior to maturity, at the time when interest rates are lower than what the bond was paying. A portfolio may then have to reinvest that money at a lower interest rate. • High yielding, non-investment grade bonds (junk bonds) involve higher risk than investment grade bonds. • The Fund 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 derivatives transaction depends upon the counterparties' ability to fulfill their contractual obligations. • International investments entail risks including fluctuation in currency values, differences in accounting principles, or economic or political instability. Investing in emerging markets can be riskier than investing in established foreign markets due to increased volatility, lower trading volume, and higher risk of market closures. In many emerging markets, there is substantially less publicly available information and the available information may be incomplete or misleading. Legal claims are generally more difficult to pursue. • IBOR risk is the risk that changes related to the use of the London interbank offered rate (LIBOR) or similar rates (such as EONIA) could have adverse impacts on financial instruments that reference these rates. The abandonment of these rates and transition to alternative rates could affect the value and liquidity of instruments that reference them and could affect investment strategy performance. • The disruptions caused by natural disasters, pandemics, or similar events could prevent the Fund from executing advantageous investment decisions in a timely manner and could negatively impact the Fund's ability to achieve its investment objective and the value of the Fund's investments. Institutional Class shares do not reflect a sales charge and are available only to certain investors. See the prospectus for more information.

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