

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Delaware High-Yield Opportunities Fund		23-2869117	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Delaware Investments	800-523-1918	http://www.delawareinvestments.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
2005 Market Street		Philadelphia, PA 19103	
8 Date of action	9 Classification and description		
12/31/2019	Return of Capital		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See attachment	N/A	See attachment	N/A

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

- 14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► During the fund's year ended July 31, 2019, the issuer distributed amounts to its shareholders, a portion of which constituted a non-taxable return of capital. See attachment for a list of distribution dates and return of capital amounts per share.
- 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► The attachment provides the total distribution per share, as well as the non-taxable return of capital ("ROC") per share, on a distribution by distribution basis. The return of capital per share reduces each shareholder's tax basis in the Fund shares held on the date of distribution; any portion of the return of capital per share in excess of a shareholder's tax basis is treated as gain from the sale or exchange of property.
- 16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► An analysis of the issuer's current and accumulated earnings and profits was performed following the fund's year ended July 31, 2019 in order to determine the portion of the distribution that constituted a dividend and the portion that constituted a non-taxable return of capital.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► §301(c) and §316(a)

18 Can any resulting loss be recognized? ► The return of capital per share reduces each shareholder's tax basis in the Fund shares held on the date of distribution. Upon sale or exchange of all or a portion of such shares, the shareholder's resulting gain or loss will be determined using the adjusted tax basis.

The reportable tax year of the distribution is 2019. Actual return of capital per share will be reflected on the taxpayer's 2019 Form 1099.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign
Here**

Signature ► _____ Date ► _____

Print your name ► A signed copy is maintained by the issuer

Title ►

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check if
self-employed

PTIN

Firm's name ►

Firpo's FIN ►

Firm's name

THIS IS

PRIMARY LAYOUT

2019 YEAR-END TAX REPORTING INFORMATION

Delaware High Yield Opportunities Fund
Form 8937 Attachment
12352019

Security Description (Fund Name)	CUSIP	Ticker Symbol	Record Date	Ex-Dividend Date	Payable Date	Total Distribution Per Share	Ordinary Income	Return of Capital (ROC)
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R - 245908736 Ticker DHIRX								
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R	245908736	DHIRX	DAILY	DAILY	1/22/2019	0.01702/1062	0.01682/7022	0.000194040
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R	245908736	DHIRX	DAILY	DAILY	2/22/2019	0.01845/2953	0.0182/42569	0.000210364
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R	245908736	DHIRX	DAILY	DAILY	3/22/2019	0.01545/4879	0.0152/78653	0.000176186
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R	245908736	DHIRX	DAILY	DAILY	4/22/2019	0.01538/0862	0.000177384	
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R	245908736	DHIRX	DAILY	DAILY	5/22/2019	0.01596/1258	0.0157/97300	0.000181958
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R	245908736	DHIRX	DAILY	DAILY	6/21/2019	0.01653/3499	0.01634/5017	0.000188482
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R	245908736	DHIRX	DAILY	DAILY	7/22/2019	0.0152/10119	0.0150/38724	0.000173395
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R	245908736	DHIRX	DAILY	DAILY	8/22/2019	0.01595/6075	0.0159/6075	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R	245908736	DHIRX	DAILY	DAILY	9/20/2019	0.0159/0095	0.0159/0095	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R	245908736	DHIRX	DAILY	DAILY	10/22/2019	0.0154/06776	-	
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R	245908736	DHIRX	DAILY	DAILY	11/21/2019	0.0173/65342	0.0173/65342	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS R	245908736	DHIRX	DAILY	DAILY	12/20/2019	0.0144/98280	0.0144/98280	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I - 245908843 Ticker DHOIX								
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I	245908843	DHOIX	DAILY	DAILY	1/22/2019	0.01843/7664	0.0182/27475	0.000210189
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I	245908843	DHOIX	DAILY	DAILY	2/22/2019	0.02045/7386	0.0198/29196	0.000228660
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I	245908843	DHOIX	DAILY	DAILY	3/22/2019	0.01680/2475	0.0166/10927	0.000181548
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I	245908843	DHOIX	DAILY	DAILY	4/22/2019	0.01697/1325	0.0167/77852	0.00018473
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I	245908843	DHOIX	DAILY	DAILY	5/22/2019	0.0174/24812	0.0172/26159	0.00019843
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I	245908843	DHOIX	DAILY	DAILY	6/21/2019	0.01810/3492	0.0178/97112	0.000206580
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I	245908843	DHOIX	DAILY	DAILY	7/22/2019	0.01664/55568	0.00018977	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I	245908843	DHOIX	DAILY	DAILY	8/22/2019	0.0174/92118	0.0174/92118	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I	245908843	DHOIX	DAILY	DAILY	9/20/2019	0.0174/2888	0.0174/2888	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I	245908843	DHOIX	DAILY	DAILY	10/22/2019	0.01688/9569	0.01688/9569	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I	245908843	DHOIX	DAILY	DAILY	11/22/2019	0.01899/8868	0.01899/8868	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS I	245908843	DHOIX	DAILY	DAILY	12/20/2019	0.01585/95640	0.01585/95640	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C - 245908850 Ticker DHOCX								
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C	245908850	DHOCX	DAILY	DAILY	1/22/2019	0.01557/0760	0.01539/2535	0.000177507
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C	245908850	DHOCX	DAILY	DAILY	2/22/2019	0.01680/8838	0.0166/15240	0.000191598
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C	245908850	DHOCX	DAILY	DAILY	3/22/2019	0.01401/8361	0.01385/6552	0.000159099
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C	245908850	DHOCX	DAILY	DAILY	4/22/2019	0.01405/6556	0.01389/5422	0.000160234
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C	245908850	DHOCX	DAILY	DAILY	5/22/2019	0.01440/7106	0.0142/42865	0.000164241
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C	245908850	DHOCX	DAILY	DAILY	6/21/2019	0.01486/3731	0.01469/7833	0.000169488
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C	245908850	DHOCX	DAILY	DAILY	7/22/2019	0.01368/4304	0.01352/28303	0.000165601
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C	245908850	DHOCX	DAILY	DAILY	8/22/2019	0.01434/0307	0.0143/40307	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C	245908850	DHOCX	DAILY	DAILY	9/20/2019	0.0142/70321	0.0142/70321	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C	245908850	DHOCX	DAILY	DAILY	10/22/2019	0.01381/667	0.01381/667	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C	245908850	DHOCX	DAILY	DAILY	11/22/2019	0.01563/1853	0.01563/1853	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS C	245908850	DHOCX	DAILY	DAILY	12/20/2019	0.01303/1276	0.01303/1276	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A - 245908876 Ticker DHOAX								
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A	245908876	DHOAX	DAILY	DAILY	1/22/2019	0.01772/1955	0.0175/19925	0.000202030
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A	245908876	DHOAX	DAILY	DAILY	2/22/2019	0.01524/7478	0.0150/28057	0.000219421
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A	245908876	DHOAX	DAILY	DAILY	3/22/2019	0.01610/3591	0.0159/2/790	
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A	245908876	DHOAX	DAILY	DAILY	4/22/2019	0.01624/4565	0.01605/6397	0.000185788
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A	245908876	DHOAX	DAILY	DAILY	5/22/2019	0.01687/3197	0.0164/83123	0.00019074
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A	245908876	DHOAX	DAILY	DAILY	6/21/2019	0.01729/7500	0.01710/0308	0.000187921
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A	245908876	DHOAX	DAILY	DAILY	7/22/2019	0.01590/2739	0.01572/1448	0.000181291
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A	245908876	DHOAX	DAILY	DAILY	8/22/2019	0.01670/6465	0.01670/6465	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A	245908876	DHOAX	DAILY	DAILY	9/20/2019	0.01665/3528	0.01665/3528	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A	245908876	DHOAX	DAILY	DAILY	10/22/2019	0.01612/6668	0.01612/6668	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A	245908876	DHOAX	DAILY	DAILY	11/22/2019	0.01815/7313	0.01815/7313	-
DELAWARE HIGH YIELD OPPORTUNITIES FUND CLASS A	245908876	DHOAX	DAILY	DAILY	12/20/2019	0.01517/7959	0.01517/7959	-