



**FOR IMMEDIATE RELEASE**

**VANGUARD AWARDS DELAWARE INVESTMENTS U.S. GROWTH MANDATE**

**PHILADELPHIA, Oct. 7, 2010** -- Delaware Investments today announced that The Vanguard Group has awarded Delaware Investments two significant mandates, both to be managed by the firm's San Francisco-based Focus Growth team. Delaware Investments will sub-advise portions of the Vanguard U.S. Growth Fund and the Vanguard Variable Insurance Funds' Growth Portfolio.

"We are grateful for the trust that The Vanguard Group has placed in Delaware Investments and our Focus Growth team," said Patrick Coyne, President and CEO of Delaware Investments. "We have the highest level of respect for The Vanguard Group, its staff, and its careful selection process. We look forward to serving the Funds' shareholders and making an impactful contribution to the Funds."

The team will follow its fundamental, bottom-up approach to stock picking in its management of the Funds. The Focus Growth team typically holds between 25 and 35 stocks in which it has high conviction.

"We are pleased to add Delaware Investments to our stable of distinguished investment advisors, and look forward to the contributions that the deep, experienced Focus Growth Team will make to the Vanguard U.S. Growth Fund," said Vanguard CEO Bill McNabb.

"Our team is pleased to be working with Vanguard, an organization renowned for its long term investment perspective and rigorous due diligence," stated Jeff Van Harte, Chief Investment Officer of the Focus Growth team.

**About Vanguard**

Vanguard, headquartered in Valley Forge, Pennsylvania, is one of the world's largest investment management companies and a leading provider of company-sponsored retirement plan services. Vanguard manages nearly \$1.5 trillion in U.S. mutual fund assets. Vanguard offers more than 170 funds to U.S. investors and more than 60 additional funds in non-U.S. markets.



### **About Delaware Investments**

Delaware Investments, a member of Macquarie Group, is a U.S.-based diversified asset management firm with more than \$135 billion in assets under management (as of June 30, 2010). Through a team of talented investment professionals, the firm manages assets across all major asset classes for a wide range of institutional and individual investors. 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 approximately \$A326 billion (US \$299 billion) in assets under management as of March 31, 2010.

Delaware Investments is the marketing name for Delaware Management Holdings, Inc. and its subsidiaries. Advisory services provided by Delaware Management Business Trust, a registered investment advisor. Macquarie Group refers to Macquarie Group Limited and its subsidiaries and affiliates worldwide. For more information about Delaware Investments, visit [www.delawareinvestments.com](http://www.delawareinvestments.com) or call 800 523-1918.

Any Macquarie Group entity or fund is not an authorized deposit taking institution for the purposes of the Banking Act of 1959 (Commonwealth of Australia) and that entity's obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of that entity, unless noted otherwise.

###

**Media Contact**  
Marlene Petter  
Delaware Investments  
215 255-1427

**Media Contact**  
Paula Chirhart  
Macquarie Group  
212 231-1310

(6422)