

FOR IMMEDIATE RELEASE

Delaware Investments broadens distribution team, adds regional director in western division, and sets stage for significant expansion

PHILADELPHIA, September 27, 2012 — To capitalize on momentum and recent accolades, Delaware Investments will soon double the size of its internal sales team and add a new region in Northern California, allowing the firm to further expand its scope of distribution. The distribution team's growth begins with Sean Pronger, who recently joined Delaware Investments as regional director for its third-party retail distribution team supporting Los Angeles.

Pronger comes to Delaware Investments from ING Investment Management, where he worked as regional vice president, distributing mutual funds and separate accounts in the Greater Los Angeles area. His sales experience spans working with financial advisors in the wirehouse, bank, and independent channels. Prior to ING, he worked in sales for multiple athletics-related firms, and had an 11-year career as a professional hockey player in the NHL. Pronger started with Delaware Investments on Aug. 6, 2012, and reports to Brett Wright, the firm's western division manager.

"Sean has cultivated strong relationships with financial advisors across all channels in the Greater Los Angeles area," said Wright. "We are confident that his experience and consultative approach make Sean a great addition to our distribution team."

Delaware Investments continues to move forward as its internal sales team prepares for considerable expansion, adding 15 new internal consultants. "With our strong performance throughout the past year and recent accolades in *Barron's* as the best mutual fund family of the year for 2011, we are thrilled to further expand our business," said Jeff Klepacki, head of third-party distribution, Delaware Investments. "This growth will bring our distribution team to a one-to-one ratio of internal and external wholesalers, allowing us to further deepen our relationships with financial advisors."

"We are excited to leverage our recent growth in assets and strong investment performance to reinvest in our business," said Scott Coleman, head of distribution and marketing, Delaware Investments. "The organic growth of our business continues to exceed industry averages, which allows us to selectively expand our team."

Since joining Macquarie Group in 2010, the firm's retail assets under management have increased by almost 20%. In support of this growing business, Delaware Investments has already added nine members to its retail sales team since the start of 2012.

Past performance is not a guarantee of future results.

Carefully consider a fund's investment objectives, risk factors, charges, and expenses before investing. This and other information can be found in a fund's prospectus and, if available, its summary prospectus, which may be obtained by visiting delawareinvestments.com or calling 800 523-1918. Investors should read the prospectus or summary prospectus carefully before investing.

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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. In an ever-changing global marketplace, Delaware Investments, with more than US \$170 billion in assets under management as of June 30, 2012, has helped its clients move steadily forward for more than 80 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 approximately US \$339 billion in assets under management as of March 31, 2012.

Delaware Investments refers to Delaware Management Holdings, Inc. and its subsidiaries, including the Delaware Investments Family of Funds' distributor, **Delaware Distributors, L.P.** Macquarie Group refers to Macquarie Group Limited and its subsidiaries and affiliates worldwide.

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