

Delaware Investments wins five Lipper Awards for long-term performance

PHILADELPHIA, April 1, 2015 — At yesterday's Lipper U.S. Fund Awards 2015, three Delaware Investments mutual funds landed as the top-performing funds in their Lipper peer groups across various time frames (as of Nov. 30, 2014), delivering outstanding historical risk-adjusted performance for a total of five awards.

On the fixed income side, Delaware Extended Duration Bond Fund (Institutional Class) swept its category for the fifth year in a row, ranking best in the 3-, 5-, and 10-year periods. Delaware Tax-Free New York Fund ranked best for 10-year performance in its category for the third year in a row.

"Given the state of the bond market in recent years, we're gratified that our investment process has held up through waves of market volatility," said Roger Early, head of fixed income investments. "When our products are consistently at the top of their respective Lipper categories, it's a testament to our team and our long-term investment process."

In addition, The Large-Cap Value Equity Portfolio of Delaware Pooled® Trust ranked best in the 5-year period in its category. Large-Cap Value team leader Ty Nutt commented on his team's success: "Our clients are long-term investors. We appreciate the trust they've put in us, and do everything we can to provide them with value and consistency over time."

Below is a summary of the Lipper accolades achieved by Delaware Investments Funds:

Delaware Extended Duration Bond Fund, Institutional Class (DEEIX)

Time periods: 3 years, 5 years, and 10 years

Lipper classification: Corporate Debt BBB-Rated Funds

Ranked best out of: 160 funds for the 3-year period, 133 funds for the 5-year period, and 91 funds for the 10-year period

Portfolio managers: J. David Hillmeyer, Roger Early, Craig Dembek, Kashif Ishaq, Paul Matlack, John McCarthy, Christopher Testa, Michael Wildstein

Delaware Tax-Free New York Fund, Class A (FTNYX)

Time period: 10 years

Lipper classification: New York Municipal Debt Funds

Ranked best out of: 70 funds for the 10-year period

Portfolio managers: Joseph Baxter, Steven Czepiel, Gregory Gizzi

The Large-Cap Value Equity Portfolio, Delaware Pooled® Trust (DPDEX)

Time period: 5 years

Lipper classification: Large-Cap Value Funds

Ranked best of: 375 funds for the 5-year period

Portfolio managers: Ty Nutt, Kristen Bartholdson, Nikhil Lalvani, Anthony Lombardi, Robert Vogel

IMPORTANT DISCLOSURE INFORMATION

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

Delaware Tax-Free New York Fund's ranking against other funds in the New York Municipal Debt Funds category: 12 out of 89 for the 3-year period, and 17 out of 78 for the 5-year period.

The Large-Cap Value Equity Portfolio's ranking against other funds in the Large-Cap Value Funds category: 95 out of 419 for the 3-year period, and 16 out of 264 for the 10-year period.

Lipper Fund Awards are granted annually to the funds in each Lipper classification that achieve the highest score using the Lipper Leader for Consistent Return methodology, a measure of a fund's historical risk-adjusted returns excluding sales charges, relative to peers. Ratings for Consistent Return are computed for all Lipper classifications with five or more distinct portfolios. The ratings are subject to change every month and are calculated for the following periods: 3-year, 5-year, 10-year, and overall. The highest 20% of funds in each classification are named Lipper Leaders for Consistent Return. The highest Lipper Leader for Consistent Return within each eligible classification determines the fund classification winner over 3, 5, or 10 years. Lipper, a wholly owned subsidiary of Thomson Reuters, is a leading global provider of mutual fund information and analysis to fund companies, financial intermediaries, and media organizations. © 2015 Lipper, a subsidiary of Thomson Reuters.

Lipper rankings reflect a fund's historical total return performance, excluding sales charges as applicable, relative to peers as of the above date. The ratings are subject to change every month and are based on equal-rated average of percentile ranks for the total return metrics over the 1-, 3-, 5-, and 10-year periods, if applicable. Lipper does not guarantee the accuracy of this information.

Investing involves risk, including the possible loss of principal.

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 delawareinvestments.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, if available, their summary prospectuses, which may be obtained by visiting delawareinvestments.com or calling 800 523-1918. Investors should read the prospectus and, if available, the summary prospectus carefully before investing.

Institutional Class shares are available only to certain investors. See the applicable prospectus for more information.

The Portfolios of Delaware Pooled® Trust (DPT) are designed exclusively for institutional investors and high net worth individuals.

Risk disclosures

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 fixed income security that is held by the Fund may be prepaid prior to maturity, potentially forcing the Fund to reinvest that money at a lower interest rate. • High yielding, noninvestment 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 derivative transaction depends upon the counterparties' ability to fulfill their contractual obligations. • International investments entail risks not ordinarily associated with U.S. 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.

Funds that invest primarily in one state may be more susceptible to the economic, regulatory, and other factors of that state than funds that invest more broadly. • Substantially all dividend income derived from tax-free funds is exempt from federal income tax. Some income may be subject to the federal alternative minimum tax (AMT) that applies to certain investors. Capital gains, if any, are taxable. • Duration number will change as market conditions change. Therefore, duration should not be solely relied upon to indicate a municipal bond fund's potential volatility.

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\$185 billion in assets under management as of Dec. 31, 2014, 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\$372 billion in assets under management as of Sept. 30, 2014.

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.

Investments in the Funds are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN 46 008 583 542 and its holding companies, including their subsidiaries or related companies, and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the Funds, the repayment of capital from the Funds, or any particular rate of return.

###

Shareholder contact

Delaware Distributors, L.P.
1 800 523-1918

Media contact

Marlene Petter or Amy Ponticello
Delaware Investments
215 255-1427 / 215 255-1313

(14149)