

Delaware Pooled Trust

portfolio *facts*

the

core fixed income* portfolio

Investment Philosophy/Process

- Seeks maximum long-term total return, consistent with reasonable risk, by investing primarily in a diversified portfolio of investment grade fixed-income obligations. These include securities issued or guaranteed by the U.S. government, its agencies or instrumentalities (U.S. government securities), mortgage-backed securities, asset-backed securities, corporate bonds and other fixed-income securities.
- The Portfolio seeks maximum long-term total return by investing in debt securities that may have a broad range of maturities.
- Typically, approximately 50% of the Portfolio's assets will be invested in U.S. government securities, mortgage-backed securities and asset-backed securities.

all information as of December 31, 2002

Portfolio Characteristics

	Portfolio	Index*
Weighted Average Yield to Worst	4.08%	4.06%
Weighted Average Effective Duration	3.60	3.79
Weighted Average Credit Quality	AA1/AA2	AAA/AA1
Number of Securities	134	6,978
Benchmark Index	Lehman Brothers Aggregate Bond Index*	
Total Assets Managed in this Strategy	\$2.67 million	

Sector Weightings (The Portfolio vs. The Index)

MBS & CMO 37.2% / 35.0%

Corporate Bonds 29.6% / 26.3%

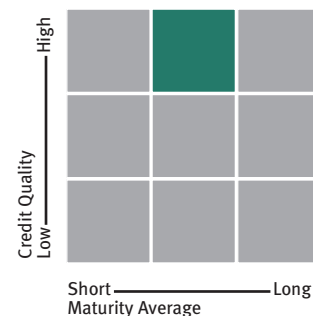
U.S. Treasury Securities 15.4% / 21.9%

ABS 6.3% / 1.6%

CMBS 5.6% / 2.3%

Agency Bonds 1.8% / 12.9%

Cash 4.1% / 0.0%



* as of May 1, 2002, Aggregate Fixed Income was changed to Core Fixed Income

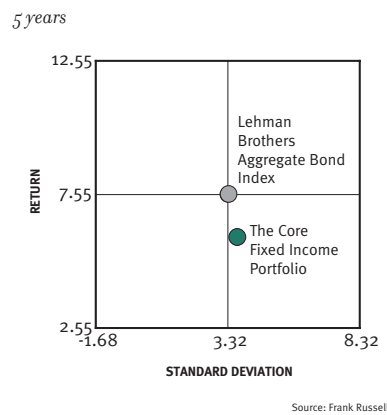
■ The Core Fixed Income Portfolio

□ Lehman Brothers Aggregate Bond Index

Top 10 Holdings

Issuer, Sector	Percent of Portfolio
FNCL TBA 30 YR 6.50% 01/01/2030 Mortgage Backed Security - Fixed Rate	11.51%
U.S. Treasury Note 4.00% 11/15/2012 Treasury Instrument	9.12
FNMA 30 YR TBA 6.00% 01/01/2030 Mortgage Backed Security - Fixed Rate	6.00
COMM 2000-C1 A1 7.21% 09/15/2008 Asset Backed Security	2.54
PEGTF 01-1 A3 5.98% 06/15/2008 Asset Backed Security	2.05
U.S. Treasury Bond 5.38% 02/15/2031 Treasury Instrument	2.04
DVI 01-1 A4 5.81% 04/11/2009 Asset Backed Security	1.97
FNCL PL 677337 6.00% 01/01/2033 Mortgage Backed Security - Fixed Rate	1.94
PFARO 2000-2 A4 6.43% 09/15/2007 Asset Backed Security	1.93
GNSF PL 354714 6.50% 12/15/2023 Mortgage Backed Security - Fixed Rate	1.89

Risk/Return Profile



Portfolio Managers

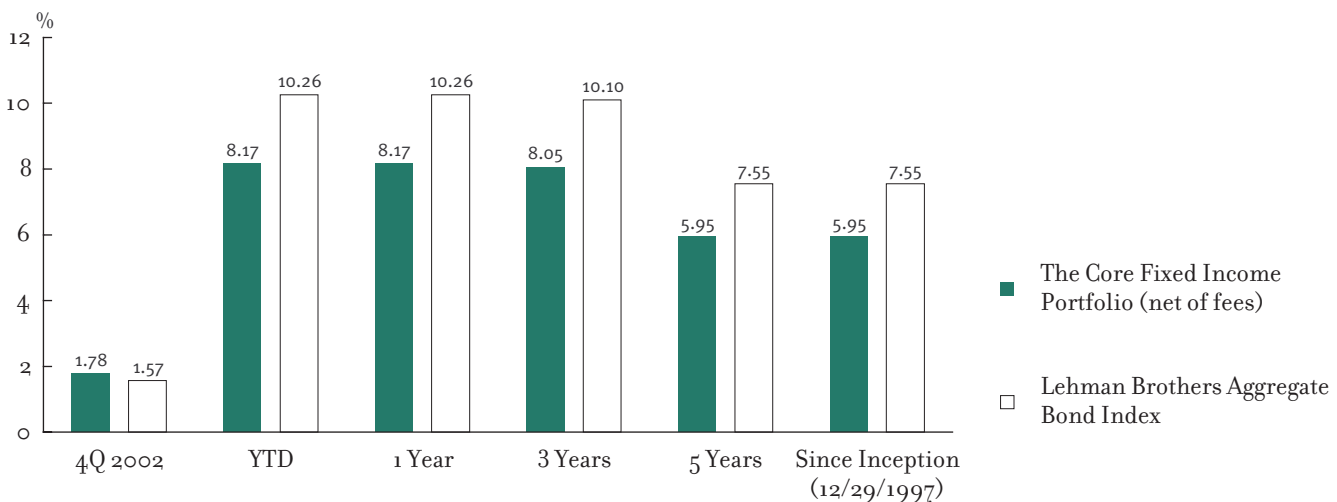
Stephen R. Cianci
Vice President and Senior Portfolio Manager

Paul A. Grillo
Vice President and Senior Portfolio Manager

Performance*

Benchmark: Lehman Brothers Aggregate Bond Index

Measures the performance of a large group of high quality government and corporate bonds with maturities greater than 10 years.



Delaware InvestmentsSM

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*The performance information presented represents cumulative and average annual total returns for The Core Fixed Income Portfolio for the period ended December 31, 2002. For more information or a prospectus on The Portfolio, please contact us at 1-800-231-8002. The prospectus contains complete information, including fees and expenses. Please read it carefully before investing or sending money. Past performance is not indicative of future results. The investment return and share value will fluctuate, so that shares, when redeemed, may be worth more or less than their original investment. Total return assumes reinvestment of dividends and capital gains, as well as no reductions for taxes. The Lehman Brothers Aggregate Bond Index is an unmanaged index and a theoretical measure of stock-market performance rather than an actual available investment. The returns for this index have been calculated from the start of the month closest to the Portfolio's inception date. You can not invest directly in an index.

An expense limitation was in effect for The Aggregate Fixed Income Portfolio during the periods shown. Performance would have been lower if the expense limitation was not in effect. Distributed by Delaware Distributors, L.P.