December 23, 2013

TO THE STOCKHOLDERS OF DELAWARE REIT FUND

Delaware REIT Fund (the "Fund") has declared the dividends listed below, which are payable December 23, 2013 to stockholders of record at the close of business on December 19, 2013. For each share class of the Fund, the total amount of the dividend per share and the estimated source(s) of such dividends per share are listed in the following table:

	CUSIP Number	Total Dividend	Net Investment Income	Total Capital Gains	Short-Term Capital Gains	Long-Term Capital Gains
Class A	246248868	$0.487	$0.048	$0.439	$0.00	$0.439
Class B	246248819	$0.487	$0.048	$0.439	$0.00	$0.439
Class C	246248793	$0.462	$0.023	$0.439	$0.00	$0.439
Class R	246248561	$0.479	$0.040	$0.439	$0.00	$0.439
Class I	246248777	$0.496	$0.057	$0.439	$0.00	$0.439

You should not draw any conclusions about the Fund's investment performance from the amount of this distribution. The amounts and sources of distributions reported in this notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience and may be subject to changes based on tax regulations. In early 2014, the Fund will send you a Form 1099-DIV for the calendar year 2013 that will tell you how to report these distributions for federal income tax purposes.