

## **Delaware Investments Funds Receive Recognition at 2009 Lipper Awards**

**PHILADELPHIA, April 3, 2009** — Delaware Investments received three awards for fixed income fund performance at the Lipper Fund Awards 2009 program held in New York on April 2, 2009. The 2009 Lipper Fund Awards program highlighted funds that have excelled in delivering consistently strong risk-adjusted performance relative to their peers over 3-, 5-, and 10- year periods, as of December 31, 2008.

This year, Delaware Diversified Income Fund (Institutional Class shares) (DPFFX) was named Best Multi-Sector Income Fund over three years, Delaware Extended Duration Bond Fund (Institutional Class shares) (DEEIX) was named Best Corporate Debt BBB-Rated Fund over 10 years, and Delaware Pooled® Trust — The International Fixed Income Portfolio (DPIFX) was named Best International Income Fund over three years by Lipper Inc. as of December 31, 2008 based on Lipper's Consistent Return Ratings. Lipper Consistent Return Ratings are based on funds' historical risk-adjusted returns, adjusted for volatility relative to their peers. Lipper is a leading producer of independent mutual fund performance analysis.

“We are pleased to be recognized by Lipper for our fixed income team's performance. I would like to congratulate all of the members of the Delaware Investments fixed income team, which has risen up to the challenges of the last year and continued to outperform,” said Patrick P. Coyne, president of Delaware Investments. “Delaware Investments has talented employees whose drive and continued dedication are instrumental to our successes.”

The Delaware Investments fixed income team is led by See Yeng Quek. Mr. Quek joined Delaware Investments in 2000 and oversees the investment professionals who manage taxable, municipal, structured products, and insurance assets.

The Lipper Consistent Return Ratings are based on a risk-adjusted mutual fund return performance measure that takes into account both short- and long-term risk-adjusted performance relative to fund classification, together with a measure of the fund's consistency. The Consistent Return metric is based on an analysis of the relationship between a volatility exponent and a risk-adjusted return measure to evaluate fund performance. The ranking periods extend over 36, 60 and 120 months. Each fund is ranked against its peers based on Consistent Return and the highest 20% of funds in each classification are named Lipper Leaders for Consistent Return (a rating of 5), the next 20% receive a rating of 4, the middle 20% are rated 3, the next 20% are rated 2 and the lowest 20% are rated 1. The highest Lipper Leader for Consistent Return value within each classification determines the fund classification winner over 3-, 5-, or 10- years. The overall Consistent Return rating is based on an equal-weighted average of percentile ranks for the Consistent Return metrics over 3-, 5- and 10-year periods (if applicable). For a detailed description of this ranking methodology, please review the Lipper Leaders methodology document on [www.lipperweb.com](http://www.lipperweb.com).

A Lipper Leader for Consistent Return may be the best fit for investors who value a fund's year-to-year consistency relative to other funds in a particular peer group. Investors are cautioned that some peer groups are inherently more volatile than others, and even a Lipper Leader for Consistent Return in a volatile group may not be well-suited to shorter-term goals or less risk tolerant investors.

Delaware Diversified Income Fund (Institutional Class shares) received Consistent Return Ratings of 5 for the 3-year and 5-year periods ended December 31, 2008 and an overall rating of 5 in the Multi-Sector Income Fund category. Delaware Diversified Income Fund was named the Best Fund out of a peer group of 108 funds in this category based on Lipper Consistent Return Ratings over the 3-year period ended December 31, 2008.

Delaware Extended Duration Bond Fund (Institutional Class shares) received Consistent Return Ratings of 5 for the 3-year, 5- year and 10- year periods ended December 31, 2008 and an overall rating of 5 in the Corporate Debt BBB-Rated Fund category. Delaware Extended Duration Bond Fund was named the Best Fund out of a peer group of 59 funds in this category based on Lipper Consistent Return Ratings over the 10-year period ended December 31, 2008.

Delaware Pooled Trust – The International Fixed Income Portfolio received Consistent Return Ratings of 5, 5 and 3, respectively, for the 3-year, 5-year and 10-year periods ended December 31, 2008 and an overall rating of 4 in the International Income Fund category. The International Fixed Income Fund was named the Best Fund out of a peer group of 53 funds in this category based on Lipper Consistent Return Ratings over the 3-year period ended December 31, 2008.

**Past performance is not a guarantee of future results. For the most recent month-end performance information, please call Delaware Investments at 800 523-1918 or visit [www.delawareinvestments.com](http://www.delawareinvestments.com).**

**Lipper Consistent Return Ratings take into account management fees and other fund expenses and reflect the reinvestment of dividends and distributions. The ratings do not reflect the imposition of front-end sales charges.**

**Expense waivers were in effect for the periods shown. Performance would have been lower if waivers did not apply. Lipper rankings may have been lower if waivers did not apply.**

### **Diversified Income Fund**

The Fund will primarily be affected by changes in bond prices. Bonds 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, non-investment grade bonds (junk bonds) involve higher risk than investment grade bonds. The high yield secondary market is particularly susceptible to liquidity problems when institutional investors, such as mutual funds and certain other financial institutions, temporarily stop buying bonds for regulatory, financial, or other reasons. In addition, a less liquid secondary market makes it more difficult for the Fund to obtain precise valuations of the high yield securities in its portfolio. International investments are subject to risks not ordinarily associated with U.S. investments including capital loss from unfavorable fluctuation in currency values, differences in generally accepted accounting principles, or from economic or political instability on other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. If an when we invest in forward currency contracts or use other investments to hedge against currency risks, the Fund will be subject to special risks, including counterparty risk.

### **Extended Duration Bond Fund**

The Fund will primarily be affected by changes in bond prices. Bonds 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. High yielding, non-investment grade bonds (junk bonds) involve higher risk than investment grade bonds. The high yield secondary market is particularly susceptible to liquidity problems when institutional investors, such as mutual funds and certain other financial institutions, temporarily stop buying bonds for regulatory, financial, or other reasons. In addition, a less liquid secondary market makes it more difficult for the Fund to obtain precise valuations of the high yield securities in its portfolio.

### **DPT International Fixed Income Portfolio**

International investments are subject to risks not ordinarily associated with U.S. investments including capital loss from unfavorable fluctuation in currency values, differences in generally accepted accounting principles, or from economic or political instability on other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Bonds 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 portfolio is considered "nondiversified" as defined in the Investment Company Act of 1940, as amended, which means that it may allocate more of its net assets to investments in single securities than a "diversified" portfolio. Thus, adverse effects on any single investment may affect a larger portion of overall assets and subject the Portfolio to greater risks and volatility. The Portfolio may experience portfolio turnover in excess of 100%, which could result in higher transaction costs and tax liability.

**Investors should carefully consider the mutual funds' investment objectives, risk factors, charges, and expenses before investing. This and other information can be found in the funds' prospectuses. You may obtain a prospectus for Delaware Pooled<sup>®</sup> Trust by visiting [www.delawareinvestments.com](http://www.delawareinvestments.com) or calling 800 231-8002. You may obtain a prospectus for the other Delaware Investments<sup>®</sup> Funds by visiting [www.delawareinvestments.com](http://www.delawareinvestments.com) or calling 800 362-7500. Investors should read the prospectus carefully before investing.**

This is not an offer to buy or sell securities. Delaware Investments funds are distributed by Delaware Distributors L.P., member FINRA.

**About Delaware Investments:**

Delaware Investments, an affiliate of Lincoln Financial Group, is a Philadelphia-based diversified asset management firm with more than \$115 billion in assets under management as of December 31, 2008. Through a broad range of managed accounts and portfolios, mutual funds, retirement accounts, sub-advised funds and other investment products, Delaware Investments provides investment services to individual investors and to institutional investors such as private and public pension funds, foundations, and endowment funds. Delaware Investments is the marketing name for Delaware Management Holdings, Inc. and its subsidiaries. For more information on Delaware Investments, visit the company at [www.delawareinvestments.com](http://www.delawareinvestments.com) or for shareholder related questions, call 800 523-1918. Lincoln Financial Group is the marketing name for Lincoln National Corporation (NYSE: LNC) and its affiliates. For more information on Lincoln Financial Group, visit [www.lincolnfinancial.com](http://www.lincolnfinancial.com).

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