

**Disclosures for 944090 - Acquisition of First Investors Funds**

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## Delaware Funds by Macquarie acquisition of the First Investors Funds

As a follow-up to the acquisition announcement sent in April 2019, First Investors Funds will merge into new shell funds established by Delaware Funds by Macquarie. In connection with the transaction, Delaware Funds by Macquarie (Delaware) has filed shell fund CUSIPs for each of the First Investors Funds. Proxy filings and applicable regulatory approvals have also occurred; and subject to the required shareholder approvals, and other conditions of the merger transaction. These fund mergers are scheduled to occur on or about the close of business October 4, 2019.

Foresters Investor Services (FIS) is the transfer agent on the existing First Investors funds. FIS will act as the sub-transfer agent on the newly established Delaware funds at the time of the fund mergers. FIS currently maintains NSCC member # 5545. The new Delaware shell fund CUSIPs will be established under this 5545 membership number. All NSCC activity for these funds will occur under membership # 5545.

In the first half of calendar year 2020, these funds will transition over to the BNY Mellon platform (current sub transfer agent of existing Delaware Funds by Macquarie). Additional communications regarding the transfer agent system conversion will be provided later leading up to this event.

### Questions and Answers

#### **Will specifics related to the merger timeline be provided?**

Yes, please see the **Merger timeline** tab for specifics related to this merger.

#### **Will there be CUSIP changes in connection with the Transaction?**

Yes, documentation for the CUSIP mapping and fund set up information are provided in this spreadsheet in the **From & To Funds** tab as well as the **New Delaware Shell Funds Info** tab.

#### **Will the First Investors Funds NASDAQ symbols change?**

No, NASDAQ symbols will carry over to the respective new Delaware shell funds.

#### **How will the share classes be mapped between firms?**

First Investors Fund share classes will be mapped to existing Delaware Funds share classes. Share class mapping is provided in the attached spreadsheet under the **Share Class Mapping** tab.

#### **How will dividends be handled for daily accrual funds at the time of the Merger Transaction?**

Daily accrual earnings will carry over to the Delaware shell funds and pay on the last business day of the month. (Record, Ex & Payable date)

**Capital Gains and dividends information:** There will be *no dividends and/or* capital gains on or prior to the Merger Transaction date as a result of the Merger Transaction. Any other distributions and/or capital gains will be in the normal course of business. Post merger, the newly established Delaware shell funds will retain First Investors Funds 2019 dividend and capital gains schedule. Accruals will carry over to the new Delaware funds. See **2019 Dividend Schedule** tab.

#### **Will the frequency of dividend payouts change?**

Two of the new Delaware shell funds will have a new dividend payout schedule. The **Delaware Total Return Fund** will change from Quarterly to Monthly. The **Delaware International Opportunity Bond Fund** will change to a Daily Accrual fund, and the frequency will change from Quarterly to Monthly. See **New Delaware Shell Funds Info** and **2019 Dividend Schedule** tabs for updated Distribution Frequency information.

#### **Will conversion ratios be provided when the Merger Transaction occurs?**

No, there will not be any conversion ratios. The First Investors Funds will merge into the new Delaware CUSIPs at a ratio of 1:1.

#### **Will FIS produce a final position file with zero balance records for the old cusips after the mergers?**

Yes, FIS will produce a final position file with a zero balance.

**Will corrective processing, such as trade adjustments, be allowed post-merger in the First Investors funds for trade activity that occurred prior the conversion?**

Corrective processing will be allowed post-conversion for transactions that occurred prior to the conversion. However, post-settlement corrections will not be allowed in the First Investors Fund account. If an adjustment is required, please contact FIS Dealer Services at (800) 524-2803.

**Will the 10/04/19 NAV of the First Investors funds carry over to the new Delaware shell funds?**

The beginning NAV of each Delaware shell fund will match the ending NAV of the corresponding First Investors Fund

**Will First Investors funds performance history carry over to the new Delaware shell funds?**

Yes, the First Investors Fund performance history will carry over into the new corresponding Delaware shell funds.

**Will First Investors client account numbers change at the time of the Transaction?**

Yes, client fund account numbers will change. New client fund accounts will be provided post merger. Please note if the current fund account lists a BIN, that BIN will carryover to the new fund account.

**Will the mailing address and purchase wiring instructions change for the new Delaware shell funds?**

While FIS is acting as sub transfer agent on the new Delaware funds:

**wire instructions:** JP Morgan Chase

395 N. Service Road, Suite 302, Melville, NY 11747

ABA #021000021

For further credit to: Foresters Investor Services, Inc. FBO Delaware Funds

Account: 522820353

110 Fieldcrest Ave

Edison, NJ 08837

**Overnight address:** Delaware Funds by Macquarie, Raritan Plaza 1, Edison, NJ. 08837-3620

**Shareholder Phone #:** 800-423-4026 (representatives available weekdays from 9a.m. to 6p.m. Eastern Time)

**Dealer Services Back-office Support:** 1-800-524-2803 or [bdservices@foresters.com](mailto:bdservices@foresters.com)

**Dealer Services Fax #:** 732-855-5938

**Are the Delaware shell funds open to receive new assets prior to the merger transaction scheduled for 10/04/2019?**

No, these funds will be available for purchase opening business 10/07/2019, after the merger transaction.

**How will payment methods for 12b-1s and commissions be handled for the Delaware funds?**

For the new Delaware funds, 12b-1's will be paid out monthly based on the rates described in the prospectus. Commissions will be paid out weekly based on the break point schedules described in the Delaware Funds prospectus.

**How should sub-TA and 12b-1 invoices be handled?**

Invoices for Sub-TA and 12b-1 expenses for new Delaware funds can be sent to [SubTAServices@macquarie.com](mailto:SubTAServices@macquarie.com)

**When will the new Delaware shell fund CUSIPs be available in DTCC's Mutual Fund Profile II?**

The new Delaware CUSIPs will be sent to the industry via Profile II transmission on Friday night, September 6, 2019 with a future effective date of October 7, 2019. Note that your firm may not take in the files capturing future effective date changes but the new CUSIPs will be available in MF Profile on September 6th.

**What is the impact to daily NAV files and rate delivery?**

No impact, FIS will transmit daily NAVs and rates via DTCC Mutual Fund Profile I. For intermediaries that utilize our nightly NAV and rate files sent via e-mail, the new Delaware shell funds will be included in these

**Will new agreements be needed for the new Delaware funds?**

Generally, the new Delaware funds will be covered under any existing agreements you have in place for the existing Delaware funds. For certain financial intermediaries where there was not a pre-existing relationship with Delaware Funds by Macquarie, we will enter new agreements.

**Will you allow shareholders to group the new Delaware Funds on the FIS system with the Delaware Funds on the BNY Mellon system for ROA/LOI purposes?**

Yes. However, the shareholder or intermediary must tell us what accounts should be included for ROA or LOI at the time of the purchase.

**Will you allow shareholders to exchange between the new Delaware Funds on the FIS system and the Delaware Funds on the BNY Mellon system?**

No. Exchanges between the Delaware Funds on the FIS system and BNY Mellon system will not be allowed. However, shareholders do have the ability to redeem and purchase at NAV across the transfer agent systems. Exchanges will be allowed once the new Delaware Funds transition to the BNY Mellon system in 2020.

**Merger timeline for NSCC participant # 5545:**

Foresters Investor Services (FIS) is the transfer agent on the existing First Investors funds. FIS will act as the sub transfer agent on the newly established Delaware funds at the time of the fund mergers. FIS currently maintains NSCC member # 5545. The new Delaware shell fund CUSIPs will be established under this 5545 membership number. All NSCC activity for these funds will occur under membership # 5545.

**Friday, September 27, 2019:** First Investors Funds will continue to accept ACAT transfers through NSCC cycle 98 (7:30 p.m. EST) on 9/27/2019. Manual transfer requests will be accepted until 4:00 p.m. EST 10/04/2019. Transfer requests should be mailed to FIS (unless an existing agreement is in place) for processing.

**Monday, September 30, 2019:** CUSIP profiles for the First Investors Funds will be set to T+1 settlement at the DTC

**Friday, October 4, 2019:** The First Investors Funds will not be accepting *initial purchases* into new accounts through FundServ. These transactions will be rejected by DTCC. Initial purchases may be placed direct with the Fund by emailing a letter of instruction, including the registration, dealer, EIN and the fund(s) to open, to [FInewaccounts@foresters.com](mailto:FInewaccounts@foresters.com) by 4 p.m EST. **Be advised same day funding is required for these purchases. Please refer to the Q&A tab for the wiring instructions.**

The First Investors Funds will continue to accept subsequent purchases, redemptions and exchanges via FundServ through NSCC cycle 98 (7:30 p.m. EST) on 10/04/2019. DCC&S trades received the morning of 10/04/2019, as of 10/03/2019, will process as normal. B52 Transfers will continue to be accepted for processing via Networking on 10/04/2019.

◇Post NSCC cycle 98 (7:30 p.m.) EST, on 10/04/2019, the First Investors CUSIPs will no longer allow purchases, redemptions and exchanges. These transactions will be rejected by the Fund. For additional information on the reject(s), please contact FIS at 800-524-2803.

**Friday, October 4, 2019:** First Investor Funds will merge into the newly established CUSIPs for Delaware Funds after normal nightly processing cycles on the transfer agent system have completed. The First Investors Funds will merge into the new Delaware CUSIPs at a ratio of 1:1.

**Monday, October 7, 2019:** All FundServ, ACAT and Networking activity, *after NSCC cycle 12*, for the new Delaware CUSIPs will be processed under **NSCC participant # 5545**.

processing via FundServ. DCC&S trades on this day will need to be placed manually into the new Delaware Fund CUSIPs. Manual trade sheets must be emailed to [bdservices@foresters.com](mailto:bdservices@foresters.com) by 8:30 a.m. EST on 10/07/2019 to ensure price protection of the trades. **Be advised same day funding is required for purchase trades**, see wiring instructions below.

**◇Wire Instructions:**

JP Morgan Chase

395 N. Service Road, Suite 302, Melville, NY 11747

ABA #021000021

For further credit to: Foresters Investor Services, Inc. FBO Delaware Funds

Account: 522820353

110 Fieldcrest Ave

Edison, NJ 08837

◊Inquiries regarding the new Delaware Funds or to discuss delivery of DCC&S trades the morning of 10/07/2019 manually, please contact FIS, the interim transfer agent for the new Delaware Funds by calling 800-524-2803 or bdservices@foresters.com Please note for Non-DCC&S trades, price protection cut-off time is 10 a.m. est.

**NSCC Activity Files:** F55 Networking activity files containing the merger transactions will show a code of W0 (Fund Merger – Non-taxable) and will be sent the evening of 10/07/2019.

**Tuesday, October 8, 2019:** FundServ and Networking activity will be accepted for processing, for all NSCC processing cycles, under participant # 5545 for the new Delaware CUSIPs.

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<b>First Investors Share Class</b>	<b>Delaware Funds by Macquarie Share Class</b>
A	A
Advisor	Institutional
Institutional	R6

<u>First Investors Funds (From Funds)</u>	<u>CUSIP</u>	<u>TICKER</u>	<u>COB 10/04/2019</u>	<u>Delaware Funds by Macquarie (To Funds)</u>	<u>CUSIP</u>	<u>TICKER</u>
First Investors Covered Call Strategy Fund Class A	320616832	FRCCX	merging into	Delaware Covered Call Strategy Fund Class A	24611D102	FRCCX
First Investors Covered Call Strategy Fund Advisor Class	320616824	FRCDX	merging into	Delaware Covered Call Strategy Fund Institutional Class	24611D201	FRCDX
First Investors Covered Call Strategy Fund Institutional Class	320616816	FRCEX	merging into	Delaware Covered Call Strategy Fund Class R6	24611D300	FRCEX
First Investors Equity Income Fund Class A	32061M308	FIUTX	merging into	Delaware Equity Income Fund Class A	24611D409	FIUTX
First Investors Equity Income Fund Advisor Class	32061M795	FIUUX	merging into	Delaware Equity Income Fund Institutional Class	24611D508	FIUUX
First Investors Equity Income Fund Institutional Class	32061M811	FIUVX	merging into	Delaware Equity Income Fund Class R6	24611D607	FIUVX
First Investors Global Fund Class A	320601107	FIISX	merging into	Delaware Global Equity Fund Class A	24611D706	FIISX
First Investors Global Fund Advisor Class	32061M753	FIITX	merging into	Delaware Global Equity Fund Institutional Class	24611D805	FIITX
First Investors Global Fund Institutional Class	32061M761	FIUUX	merging into	Delaware Global Equity Fund Class R6	24611D888	FIUUX
First Investors Growth and Income Fund Class A	32061M407	FGINX	merging into	Delaware Growth and Income Fund Class A	24611D870	FGINX
First Investors Growth and Income Fund Advisor Class	32061M779	FGIPX	merging into	Delaware Growth and Income Fund Institutional Class	24611D862	FGIPX
First Investors Growth and Income Fund Institutional Class	32061M787	FGIQX	merging into	Delaware Growth and Income Fund Class R6	24611D854	FGIQX
First Investors Hedged U.S. Equity Opportunities Fund Class A	32061M654	FHEJX	merging into	Delaware Hedged U.S. Equity Opportunities Fund Class A	24611D847	FHEJX
First Investors Hedged U.S. Equity Opportunities Fund Advisor Class	32061M647	FHEKX	merging into	Delaware Hedged U.S. Equity Opportunities Fund Institutional Class	24611D839	FHEKX
First Investors Hedged U.S. Equity Opportunities Fund Institutional Class	32061M639	FHELX	merging into	Delaware Hedged U.S. Equity Opportunities Fund Class R6	24611D821	FHELX
First Investors International Fund Class A	32061M852	FIINX	merging into	Delaware International Fund Class A	24611D813	FIINX
First Investors International Fund Advisor Class	32061M662	FIIPX	merging into	Delaware International Fund Institutional Class	24611D797	FIIPX
First Investors International Fund Institutional Class	32061M670	FIQX	merging into	Delaware International Fund Class R6	24611D789	FIQX
First Investors Opportunity Fund Class A	32061M209	FIUSX	merging into	Delaware Opportunity Fund Class A	24611D771	FIUSX
First Investors Opportunity Fund Advisor Class	32061M712	FIVUX	merging into	Delaware Opportunity Fund Institutional Class	24611D763	FIVUX
First Investors Opportunity Fund Institutional Class	32061M720	FIVVX	merging into	Delaware Opportunity Fund Class R6	24611D755	FIVVX
First Investors Premium Income Fund Class A	320616667	FPIKX	merging into	Delaware Premium Income Fund Class A	24611D748	FPIKX
First Investors Premium Income Fund Advisor Class	320616659	FPILX	merging into	Delaware Premium Income Fund Institutional Class	24611D730	FPILX
First Investors Premium Income Fund Institutional Class	320616642	FPIMX	merging into	Delaware Premium Income Fund Class R6	24611D722	FPIMX
First Investors Select Growth Fund Class A	32061M860	FIGCX	merging into	Delaware Growth Equity Fund Class A	24611D714	FIGCX
First Investors Select Growth Fund Advisor Class	32061M738	FICHX	merging into	Delaware Growth Equity Fund Institutional Class	24611D698	FICHX
First Investors Select Growth Fund Institutional Class	32061M746	FICIX	merging into	Delaware Growth Equity Fund Class R6	24611D680	FICIX
First Investors Special Situations Fund Class A	320616303	FISX	merging into	Delaware Special Situations Fund Class A	24611D672	FISX
First Investors Special Situations Fund Advisor Class	32061M688	FISTX	merging into	Delaware Special Situations Fund Institutional Class	24611D664	FISTX
First Investors Special Situations Fund Institutional Class	32061M696	FISUX	merging into	Delaware Special Situations Fund Class R6	24611D656	FISUX
First Investors Total Return Fund Class A	320616204	FITRX	merging into	Delaware Total Return Fund Class A	24611D649	FITRX
First Investors Total Return Fund Advisor Class	32061M829	FITUX	merging into	Delaware Total Return Fund Institutional Class	24611D631	FITUX
First Investors Total Return Fund Institutional Class	32061M837	FITVX	merging into	Delaware Total Return Fund Class R6	24611D623	FITVX
First Investors Floating Rate Fund Class A	320574825	FRFDX	merging into	Delaware Floating Rate II Fund Class A	24611D615	FRFDX
First Investors Floating Rate Fund Advisor Class	320574817	FRFEX	merging into	Delaware Floating Rate II Fund Institutional Class	24611D599	FRFEX
First Investors Floating Rate Fund Institutional Class	320574791	FRFNX	merging into	Delaware Floating Rate II Fund Class R6	24611D581	FRFNX
First Investors Fund for Income Fund Class A	320600109	FIFIX	merging into	Delaware Fund for Income Class A	24611D573	FIFIX
First Investors Fund for Income Fund Advisor Class	320574833	FIFKX	merging into	Delaware Fund for Income Institutional Class	24611D565	FIFKX
First Investors Fund for Income Fund Institutional Class	320574841	FIFLX	merging into	Delaware Fund for Income Class R6	24611D557	FIFLX
First Investors Government Cash Management Fund Class A	320574106	FICXX	merging into	Delaware Government Cash Management Fund Class A	24611D540	FICXX
First Investors Government Cash Management Fund Institutional Class	320574502	FIFXX	merging into	Delaware Government Cash Management Fund Class R6	24611D532	FIFXX
First Investors International Opportunities Bond Fund Class A	320600505	FIOBX	merging into	Delaware International Opportunities Bond Fund Class A	24611D524	FIOBX
First Investors International Opportunities Bond Fund Advisor Class	320574858	FIODX	merging into	Delaware International Opportunities Bond Fund Institutional Class	24611D516	FIODX

First Investors International Opportunities Bond Fund Institutional Class	320574866	FIOEX	<i>merging into</i>	Delaware International Opportunities Bond Fund Class R6	24611D490	FIOEX
First Investors Investment Grade Fund Class A	320600307	FIIGX	<i>merging into</i>	Delaware Investment Grade Fund Class A	24611D482	FIIGX
First Investors Investment Grade Fund Advisor Class	320574874	FIIJX	<i>merging into</i>	Delaware Investment Grade Fund Institutional Class	24611D474	FIIJX
First Investors Investment Grade Fund Institutional Class	320574882	FIIKX	<i>merging into</i>	Delaware Investment Grade Fund Class R6	24611D466	FIIKX
First Investors Limited Duration Bond Fund Class A	32060H300	FLDKX	<i>merging into</i>	Delaware Limited Duration Bond Fund Class A	24611D458	FLDKX
First Investors Limited Duration Bond Fund Advisor Class	32060H409	FLDLX	<i>merging into</i>	Delaware Limited Duration Bond Fund Institutional Class	24611D441	FLDLX
First Investors Limited Duration Bond Fund Institutional Class	32060H508	FLDMX	<i>merging into</i>	Delaware Limited Duration Bond Fund Class R6	24611D433	FLDMX
First Investors Strategic Income Fund Class A	320574304	FSIFX	<i>merging into</i>	Delaware Strategic Income II Fund Class A	24611D425	FSIFX
First Investors Strategic Income Fund Advisor Class	320574403	FSIHX	<i>merging into</i>	Delaware Strategic Income II Fund Institutional Class	24611D417	FSIHX
First Investors Tax-Exempt Income Fund Class A	32060M101	FITAX	<i>merging into</i>	Delaware Tax-Exempt Income Fund Class A	245912878	FITAX
First Investors Tax-Exempt Income Fund Advisor Class	320604549	FITDX	<i>merging into</i>	Delaware Tax-Exempt Income Fund Institutional Class	245912860	FITDX
First Investors Tax-Exempt Income Fund Institutional Class	320604887	FITEX	<i>merging into</i>	Delaware Tax-Exempt Income Fund Class R6	245912852	FITEX
First Investors Tax-Exempt Opportunities Fund Class A	30157P300	EITX	<i>merging into</i>	Delaware Tax-Exempt Opportunities Fund Class A	245912845	EITX
First Investors Tax-Exempt Opportunities Fund Advisor Class	320604523	EIIAX	<i>merging into</i>	Delaware Tax-Exempt Opportunities Fund Institutional Class	245912837	EIIAX
First Investors Tax-Exempt Opportunities Fund Institutional Class	320604531	EIINX	<i>merging into</i>	Delaware Tax-Exempt Opportunities Fund Class R6	245912829	EIINX
First Investors Tax-Exempt California Fund Class A	320604507	FICAX	<i>merging into</i>	Delaware Tax-Free California II Fund Class A	245912811	FICAX
First Investors Tax-Exempt California Fund Advisor Class	320604499	FICJX	<i>merging into</i>	Delaware Tax-Free California II Fund Institutional Class	245912795	FICJX
First Investors Tax-Exempt California Fund Institutional Class	320604515	FICLX	<i>merging into</i>	Delaware Tax-Free California II Fund Class R6	245912787	FICLX
First Investors Tax-Exempt New Jersey Fund Class A	320604606	FINJX	<i>merging into</i>	Delaware Tax-Free New Jersey Fund Class A	245912779	FINJX
First Investors Tax-Exempt New Jersey Fund Advisor Class	320604382	FINLX	<i>merging into</i>	Delaware Tax-Free New Jersey Fund Institutional Class	245912761	FINLX
First Investors Tax-Exempt New Jersey Fund Institutional Class	320604390	FINNX	<i>merging into</i>	Delaware Tax-Free New Jersey Fund Class R6	245912753	FINNX
First Investors Tax-Exempt New York Fund Class A	320917107	FNYPX	<i>merging into</i>	Delaware Tax-Free New York II Fund Class A	245912746	FNYPX
First Investors Tax-Exempt New York Fund Advisor Class	320604366	FNYPX	<i>merging into</i>	Delaware Tax-Free New York II Fund Institutional Class	245912738	FNYPX
First Investors Tax-Exempt New York Fund Institutional Class	320604374	FNYPX	<i>merging into</i>	Delaware Tax-Free New York II Fund Class R6	245912720	FNYPX
First Investors Tax-Exempt Oregon Fund Class A	320604838	FTORX	<i>merging into</i>	Delaware Tax-Free Oregon Fund Class A	245912712	FTORX
First Investors Tax-Exempt Oregon Fund Advisor Class	320604291	FTOTX	<i>merging into</i>	Delaware Tax-Free Oregon Fund Institutional Class	245912696	FTOTX
First Investors Tax-Exempt Oregon Fund Institutional Class	320604317	FTOUX	<i>merging into</i>	Delaware Tax-Free Oregon Fund Class R6	245912688	FTOUX

## First Investors Funds

FIF - Table 1 - Equity Funds

Investment Amount	Front End Sales Load	Dealer Concession	CDSC
Less than \$50,000	5.75%	5.00%	
\$50,000 - \$99,999	4.75%	4.00%	
\$100,00 - \$249,999	3.75%	3.00%	
\$250,000 - \$499,999	2.75%	2.25%	
\$500,000 - \$999,999	2.00%	1.75%	
\$1,000,000 or more	0.00%	0.90%	1% for 24 Mo

FIF - Table 2 - Taxable Income Funds & Tax Exempt Funds

Investment Amount	Front End Sales Load	Dealer Concession	CDSC
Less than \$100,000	4.00%	3.75%	
\$100,00 - \$249,999	3.50%	3.25%	
\$250,000 - \$499,999	2.50%	2.25%	
\$500,000 - \$999,999	2.00%	1.75%	
\$1,000,000 or more	0.00%	0.90%	1% for 24 Mo

FIF - Table 3 - Limited Duration Bond Fund & Floating Rate Fund

Investment Amount	Front End Sales Load	Dealer Concession	CDSC
Less than \$100,000	2.50%	2.25%	
\$100,000 - \$249,999	1.75%	1.50%	
\$250,000 - \$499,999	1.25%	1.00%	
\$500,000 - \$999,999	1.00%	0.90%	
\$1,000,000 or more	0.00%	0.90%	1% for 24 Mo

The following Fund chart identifies the commission schedule to the respective tables above:

Equity Funds	CUSIP	FIF Table	Post-Conversion Delaware Funds Table
Delaware Covered Call Strategy Fund Class A	24611D102	1	1
Delaware Equity Income Fund Class A	24611D409	1	1
Delaware Global Equity Fund Class A	24611D706	1	1
Delaware Growth and Income Fund Class A	24611D870	1	1
Delaware Hedged U.S. Equity Opportunities Fund Class A	24611D847	1	1
Delaware International Fund Class A	24611D813	1	1
Delaware Opportunity Fund Class A	24611D771	1	1
Delaware Premium Income Fund Class A	24611D748	1	1
Delaware Growth Equity Fund Class A	24611D714	1	1
Delaware Special Situations Fund Class A	24611D672	1	1
Delaware Total Return Fund Class A	24611D649	1	1

Tax Exempt Funds & Taxable Income Funds	CUSIP	FIF Table	Post-Conversion Delaware Funds Table
Delaware Tax-Exempt Income Fund Class A	245912878	2	3
Delaware Tax-Exempt Opportunities Fund Class A	245912845	2	2
Delaware Tax-Free California II Fund Class A	245912811	2	2
Delaware Tax-Free New Jersey Fund Class A	245912779	2	2
Delaware Tax-Free New York II Fund Class A	245912746	2	2
Delaware Tax-Free Oregon Fund Class A	245912712	2	2
Delaware Fund for Income Class A	24611D573	2	2
Delaware International Opportunities Bond Fund Class A	24611D524	2	2
Delaware Investment Grade Fund Class A	24611D482	2	2
Delaware Strategic Income II Fund Class A	24611D425	2	2

## Delaware Shell Funds

Delaware Funds - Table 1 - Equity Funds

Investment Amount	Front End Sales Load	Dealer Concession	CDSC
Less than \$50,000	5.75%	5.00%	
\$50,000 - \$99,999	4.75%	4.00%	
\$100,00 - \$249,999	3.75%	3.00%	
\$250,000 - \$499,999	2.50%	2.00%	
\$500,000 - \$999,999	2.00%	1.60%	
\$1 million up to \$5 million	0.00%	1.00%	1% for 12 mo, .50% for 13-24 mo
\$5 million up to \$25 million	0.00%	0.50%	1% for 12 mo, .50% for 13-24 mo
\$25 million or more	0.00%	0.25%	1% for 12 mo, .50% for 13-24 mo

Delaware Funds - Table 2 - Taxable Income Funds & Tax Exempt Funds

Investment Amount	Front End Sales Load	Dealer Concession	CDSC
Less than \$100,000	4.50%	4.00%	
\$100,00 - \$249,999	3.50%	3.00%	
\$250,000 - \$499,999	2.50%	2.00%	
\$500,000 - \$999,999	2.00%	1.60%	
\$1 million up to \$5 million	0.00%	1.00%	1% for 12 mo, .50% for 13-24 mo
\$5 million up to \$25 million	0.00%	0.50%	1% for 12 mo, .50% for 13-24 mo
\$25 million or more	0.00%	0.25%	1% for 12 mo, .50% for 13-24 mo

Delaware Funds - Table 3 - Limited Duration Bond, Floating Rate II & Tax Exempt Income

Investment Amount	Front End Sales Load	Dealer Concession	CDSC
Less than \$100,000	2.75%	2.35%	
\$100,000 - \$249,999	2.00%	1.75%	
\$250,000 - \$499,999	1.00%	0.75%	
\$500,000 - \$999,999	1.00%	0.75%	
\$1 million up to \$5 million	0.00%	0.75%	0.75% for 12 Mo
\$5 million up to \$25 million	0.00%	0.50%	0.75% for 12 Mo
\$25 million or more	0.00%	0.25%	0.75% for 12 Mo

difference

<i>Taxable Bond Funds</i>	CUSIP	FIF Table	Post-Conversion Delaware Funds Table
Delaware Floating Rate II Fund Class A	24611D615	3	3
Delaware Limited Duration Bond Fund Class A	24611D458	3	3

Month	Distribution Type	
<b>October</b>	Accrual Period/Record Date Reinvest Date/Price Payable Date	Dividend
<b>November</b>	Accrual Period/Record Date Reinvest Date/Price Payable Date	Dividend
<b>December</b>	Accrual Period/Record Date Reinvest Date/Price Payable Date	Dividend/Income & Capital Gain

**\*\*The monthly periodic dividend applies to the Delaware Total Return Fund. See Q&A tab fo**

Monthly Accrual	**Monthly Periodic	Quarterly Periodic
10/01/2019 - 10/31/2019	Monday, 10/21/2019	N/A
Thursday, 10/31/2019	Tuesday, 10/22/2019	N/A
Thursday, 10/31/2019	Wednesday, 10/23/2019	N/A
11/01/2019 - 11/30/2019	Thursday, 11/21/2019	N/A
Friday, 11/29/2019	Friday, 11/22/2019	N/A
Friday, 11/29/2019	Monday, 11/25/2019	N/A
12/01/2019 - 12/31/2019	Wednesday, 12/18/2019	TBD
Tuesday, 12/31/2019	Thursday, 12/19/2019	TBD
Tuesday, 12/31/2019	Friday, 12/20/2019	TBD

r additional information.



Dividend accrual methodology for NSCC participant # 5545:

*The below daily accrual methods only apply to the Delaware funds trading under NSCC participant #5545, while on the FIS transfer agent system.*

Transaction Type	Dividend accrual begins
Buys (direct)	Settlement Date +1
Buys (FundServ T+1 & DCC&S)	Settlement Date
Buys (FundServ T+2)	Settlement Date - 1
Exchange In	Settlement Date +1
Direct Fund Account Transfer In (ASAP)	Settlement Date +1
ACAT Transfer In	Settlement Date +1
Share Class Conversion (in)	Settlement Date +1
Merger (in)	Settlement Date + 1
Reinvestment	Settlement Date
Stock Split	Settlement Date +1
Transaction Type	Dividend accrued thru
Sells (direct)	Settlement Date
Sells (FundServ T+1 &DCC&S)	Settlement Date -1
Sells (FundServ T+2)	Settlement Date -2
Exchange Out	Settlement Date
Direct Fund Account Transfer Out (ASAP)	Settlement Date
ACAT Transfer Out	Settlement Date
Share Class Conversion (out)	Settlement Date
Merger (out)	Settlement Date
Reverse Stock Split	Settlement Date