

Delaware Extended Duration Bond Fund - Class R

Category
Corporate Bond

Investment Objective & Strategy

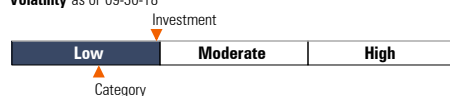
From the investment's prospectus

The investment seeks total return.

Under normal circumstances, the fund will invest at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in corporate bonds (80% policy). It may also invest up to 20% of its net assets in high yield corporate bonds ("junk bonds"). In addition, the fund may invest up to 40% of its total assets in foreign securities, but the fund's total non-U.S.-dollar currency exposure will be limited, in the aggregate, to no more than 25% of net assets.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	6.12	2.30	1.67
3 Yr Beta	1.98	—	1.90

Principal Risks

Lending, Credit and Counterparty, Foreign Securities, Loss of Money, Not FDIC Insured, Active Management, Interest Rate, Market/Market Volatility, High-Yield Securities, Restricted/Illiquid Securities, Regulation/Government Intervention

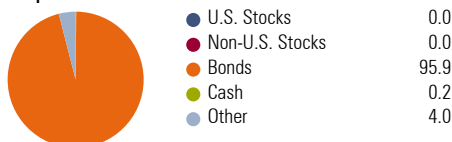
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 08-31-18



Top 10 Holdings as of 08-31-18

Security	% Assets
United States Treasury Bonds 3% 08-15-48	1.51
AstraZeneca Plc 4.38% 08-17-48	1.42
Occidental Petroleum Corporation 4.2% 03-15-48	1.39
CVS Health Corp 4.78% 03-25-38	1.36
United Technologies Corporation 4.62% 11-16-48	1.27
Telefonica Emisiones S.A.U. 4.89% 03-06-48	1.26
JPMorgan Chase & Co. 3.9% 01-23-49	1.24
Valmont Industries, Inc. 5% 10-01-44	1.21
B.A.T. Capital Corporation 4.54% 08-15-47	1.20
Bayer US Finance II LLC 4.88% 06-25-48	1.06

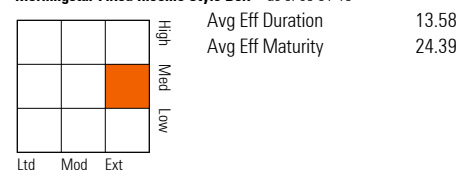
Operations

Gross Prosp Exp Ratio	1.25% of fund assets
Net Prosp Exp Ratio	1.07% of fund assets
Management Fee	0.54%
12b-1 Fee	0.50%
Other Fee	0.01%
Miscellaneous Fee(s)	0.20%
Fund Inception Date	10-03-05
Total Fund Assets (\$mil)	640.1
Annual Turnover Ratio %	147.00
Fund Family Name	Delaware Funds by Macquarie

Notes

Investments in the Fund are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN46008583542 and its holding companies, including their subsidiaries or related companies (the "MacquarieGroup"), 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 Fund, there payment of capital from the Fund, or any particular rate of return. The Fund's investment manager, Delaware Management Company (Manager), has contractually agreed to waive all or a portion of its investment advisory fees and/or pay/reimburse expenses (excluding any 12b-1 fees, acquired fund fees and expenses, taxes, interest, short sale dividend and interest expenses, brokerage fees, certain insurance costs, and nonroutine expenses or costs, including, but not limited to, those relating to reorganizations, litigation, conducting shareholder meetings, and liquidations) in order to prevent total annual fund operating expenses from exceeding 0.69% of the Fund's average daily net assets from Nov. 28, 2017 through Nov. 28, 2018. These waivers and reimbursements may only be terminated by agreement of the Manager and the Fund.

Morningstar Fixed Income Style Box™ as of 08-31-18



Morningstar F-I Sectors as of 08-31-18

Sector	% Fund
Government	2.67
Corporate	93.25
Securitized	1.03
Municipal	2.90
Cash/Cash Equivalents	0.15
Other	0.00

Credit Analysis: % Bonds as of 08-31-18

Rating	%	BB	%
AAA	4	BB	2
AA	6	B	1
A	35	Below B	0
BBB	53	Not Rated	0

Waiver Data

Type	Exp. Date	%	
Expense Ratio	Contractual	11-28-18	0.18

Portfolio Manager(s)

Roger Early, CPA. Since 2007.
Paul Matlack, CFA. Since 2012.

Advisor	Delaware Management Company
Subadvisor	—