



Delaware Cash Reserve® Fund name change and conversion into ultrashort-term bond fund targeted for early January 2016

Dear Broker Dealer Back Office,

The Board of Trustees of Delaware Group Cash Reserve Fund approved the conversion of the Fund from a money market fund with a stable NAV of \$1.00 per share into an ultrashort-term bond fund that will have a fluctuating NAV. Following the conversion, the Fund will be renamed the Delaware Investments Ultrashort Fund and check writing privileges will be discontinued.

The conversion is expected to occur in early January 2016.

Fund identifiers are included in the chart below:

Fund Code	Fund Name	Class	CUSIP	Ticker
008	Delaware Cash Reserve Fund	A	245910104	DCRXX
075	Delaware Cash Reserve Fund	C	245910401	DCCXX
028	Delaware Cash Reserve Fund	Consultant	245910203	DCSXX

Further details regarding the conversion will be sent closer to the conversion date.

Please refer to the below supplement for more information, or contact Broker Services at 877 332-2371.

**DELAWARE GROUP® CASH RESERVE
Delaware Cash Reserve® Fund (the "Fund")**

**Supplement to the Fund's Summary Prospectus, Statutory Prospectus, and
Statement of Additional Information dated July 29, 2015**

The Fund's Board of Trustees has approved the conversion of the Fund from a money market fund with a stable net asset value of \$1.00 per share into an ultrashort-term bond fund that will have a fluctuating net asset value. Following the conversion of the Fund into an ultrashort-term bond fund, the Fund will no longer operate as a money market fund and it will be renamed Delaware Investments Ultrashort Fund. In addition, check writing privileges will be discontinued in connection with the conversion of the Fund. We anticipate that the conversion will be effected by early January 2016.

After the conversion, the Fund's new investment objective will be to seek total return to the extent consistent with relatively low volatility of principal. Although the current and new investment objectives of the Fund are different, the Fund will continue to invest its assets in short-term investment grade securities. Once converted, the Fund will maintain an average effective duration of less than 18 months, as compared with the Fund's current average maturity of 60 days or less.

Prior to the conversion, shareholders will receive an updated summary prospectus reflecting these changes and providing further information, including a description of the Fund's revised principal investment strategies, fees, and expenses.

Neither Delaware Management Company nor its affiliates noted in this document are authorized deposit-taking institutions for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited ("MBL"). MBL does not guarantee or otherwise provide assurance in respect of the obligations of these entities, unless noted otherwise.

This Supplement is dated August 28, 2015.

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Investing involves risk, including the possible loss of principal. Carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This and other information can be found in the Fund's prospectus and summary prospectus, which may be obtained by visiting delawareinvestments.com or calling 800 523-1918. Investors should read the prospectus and summary prospectus carefully before investing.

Delaware Investments refers to Delaware Management Holdings, Inc. and its subsidiaries, including the Fund's distributor, **Delaware Distributors, L.P.** Macquarie Group refers to Macquarie Group Limited and its subsidiaries and affiliates worldwide.

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