

Delaware Investments®

A member of Lincoln Financial Group

2005 Market Street
Philadelphia, PA 19103-7094

July 20, 2009

International Swaps and Derivatives Association, Inc.

Send to: smallbang@isda.org

Dear Sirs,

2009 ISDA Credit Derivatives Determinations Committees, Auction Settlement and Restructuring CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 ISDA Credit Derivatives Determinations Committees, Auction Settlement and Restructuring CDS Protocol as published by the International Swaps and Derivatives Association, Inc. on July 14, 2009 (the **July 2009 Protocol**). This letter constitutes, as between each other July 2009 Adhering Party and us, an Adherence Letter as referred to in the July 2009 Protocol. The definitions and provisions contained in the July 2009 Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Protocol Covered Transaction (now or in the future) entered into between us and each other July 2009 Adhering Party.

If we are not a March 2009 Adhering Party as of the date hereof, this letter also (i) confirms our adherence to the 2009 ISDA Credit Derivatives Determinations Committees and Auction Settlement CDS Protocol published by ISDA on March 12, 2009 (the **March 2009 Protocol**), and (ii) constitutes, as between each March 2009 Adhering Party that is not a July 2009 Adhering Party and us, an "Adherence Letter" for purposes of, and as defined in, the March 2009 Protocol. This letter will supplement and form part of each "Protocol Covered Transaction" (as that term is defined in the March 2009 Protocol) (now or in the future) entered into between us and each other March 2009 Adhering Party.

1. Specified Terms

As between each other July 2009 Adhering Party and us, the amendments in Schedule 1 of the July 2009 Protocol shall apply to Protocol Covered Transactions to which we are a party in accordance with the terms of the July 2009 Protocol.

As between each March 2009 Adhering Party that is not a July 2009 Adhering Party and us, the amendments in Schedule 1 of the March 2009 Protocol shall apply to "Protocol Covered Transactions" (as that term is defined in the March 2009 Protocol) to which we are a party in accordance with the terms of the March 2009 Protocol.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the July 2009 Protocol and March 2009 Protocol, as applicable, and accordingly we waive any rights and hereby release ISDA from any claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the July 2009 Protocol and March 2009 Protocol, as applicable, or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this Adherence Letter will not affect the legal validity and binding nature of the July 2009 Protocol and March 2009 Protocol, as applicable, with respect to us:

DTCC Account Number:

Delaware Inflation Protected Bond Fund, a series of Delaware Group Government Fund	00005L80
Delaware Investments Dividend and Income Fund, Inc.	00005L81
Delaware High-Yield Opportunities Fund, a series of Delaware Group Income Funds	00005L82
The High-Yield Bond Portfolio, a series of Delaware Pooled Trust	00005L84
Delaware VIP High Yield Series, a series of Delaware VIP Trust	00005L85
Delaware Investments Global Dividend and Income Fund, Inc.	00005L86
Delaware Enhanced Global Dividend and Income Fund	00005L87
Delaware Dividend Income Fund, a series of Delaware Group Equity Funds V	00005L88
Delaware Diversified Income Fund, a series of Delaware Group Adviser Funds	0000714X
Optimum Fixed Income Fund, a series of Optimum Fund Trust	0000715X
Delaware VIP Diversified Income Series, a series of Delaware VIP Trust	0000716X
Delaware Core Plus Bond Fund, a series of Delaware Group Government Fund	0000717X
Delaware Corporate Bond Fund, a series of Delaware Group Income Funds	0000719X
Delaware Extended Duration Bond Fund, a series of Delaware Group Income Funds	0000720X
Delaware Limited-Term Diversified Income Fund, a series of Delaware Group Limited-Term Government Funds	00007X25
Delaware VIP Limited-Term Diversified Income Series, a series of Delaware VIP Trust	00007X27
The Intermediate Fixed Income Portfolio, a series of Delaware Pooled Trust	00007X28
The Core Plus Fixed Income Portfolio, a series of Delaware Pooled Trust	00007X29
The Core Focus Fixed Income Portfolio, a series of Delaware Pooled Trust	00007X30
Delaware Moderate Allocation Portfolio, a series of Delaware Group Foundation Funds	0000925S
Delaware Conservative Allocation Portfolio, a series of Delaware Group Foundation Funds	0000926S
Delaware Aggressive Allocation Portfolio, a series of Delaware Group Foundation Funds	0000927S

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Joseph Fiorilla
Address: 2005 Market Street, Philadelphia, PA 19103
Telephone: 215-255-2321
Fax: 215-255-1005
E-mail: JAFiorilla@delinvest.com

We consent to the publication of a conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Delaware Management Company, a series of Delaware Management Business Trust,
acting on behalf of the funds listed on the attached Appendix A

By:

Name: Joseph Fiorilla
Title: Vice President
Signature: /s/ Joseph Fiorilla

Appendix A

Delaware Inflation Protected Bond Fund, a series of Delaware Group Government Fund
Delaware Investments Dividend and Income Fund, Inc.
Delaware High-Yield Opportunities Fund, a series of Delaware Group Income Funds
The High-Yield Bond Portfolio, a series of Delaware Pooled Trust
Delaware VIP High Yield Series, a series of Delaware VIP Trust
Delaware Investments Global Dividend and Income Fund, Inc.
Delaware Enhanced Global Dividend and Income Fund
Delaware Dividend Income Fund, a series of Delaware Group Equity Funds V
Delaware Diversified Income Fund, a series of Delaware Group Adviser Funds
Optimum Fixed Income Fund, a series of Optimum Fund Trust
Delaware VIP Diversified Income Series, a series of Delaware VIP Trust
Delaware Core Plus Bond Fund, a series of Delaware Group Government Fund
Delaware Corporate Bond Fund, a series of Delaware Group Income Funds
Delaware Extended Duration Bond Fund, a series of Delaware Group Income Funds
Delaware Limited-Term Diversified Income Fund, a series of Delaware Group Limited-Term Government Funds
Delaware VIP Limited-Term Diversified Income Series, a series of Delaware VIP Trust
The Intermediate Fixed Income Portfolio, a series of Delaware Pooled Trust
The Core Plus Fixed Income Portfolio, a series of Delaware Pooled Trust
The Core Focus Fixed Income Portfolio, a series of Delaware Pooled Trust
Delaware Moderate Allocation Portfolio, a series of Delaware Group Foundation Funds
Delaware Conservative Allocation Portfolio, a series of Delaware Group Foundation Funds
Delaware Aggressive Allocation Portfolio, a series of Delaware Group Foundation Funds