

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer			
1 Issuer's name		2 Issuer's employer identification number (EIN)	
Delaware Foundation Conservative Allocation Fund		23-2943635	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Macquarie Investment Management	800-523-1918	https://.delawarefunds.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
2005 Market Street		Philadelphia, Pa. 19103	
8 Date of action		9 Classification and description	
July 27th, 2018		Regulated Investment Company (Tax-Free Reorganization)	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
Statement Attached		Statement Attached	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **On July 27, 2018, Delaware Foundaion Consevative Allocation Fund was reorganized with and into Delaware Foundation Moderate Allocation Fund., Delaware Conservative Allocation Fund is a Series of Delaware Group Foundation Funds, Delaware Foundation Moderate Allocation Fund is also a Series of Delaware Group Foundation Funds . The reorganization resulted in tax free merger within the meaning of IRC 368(a)(1).**

As a result of the reorganization, shares of Delaware Foundation Moderate Allocation Fund , were distributed to the holders of shares of the Delaware Foundation Conservative Allocation fund according to their respective interest in complete liquidation of the Delaware Foundation Conservative Allocation Fund . the exchange was based on the number of shares outstanding at the close of business on July 27, 2018.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

Each shareholder's aggregate basis in Delaware Foundation Moderate Allocation Fund shares received in exchange for shares of Delaware Foundation Conservative Allocation Fund will be the same as the shareholder's total shares tax basis in the share of Delaware Foundation Conservative Allocation Fund before the reorganization. The number of Delaware Moderate Allocation Fund shares that were received for each share of Delaware Conservative Allocation Fund exchanged was as follows:

.834821 Delaware Foundation Moderate Allocation Fund , Class A shares for one Delaware Foundation Conservative Allocation Fund, Class A
.83750 Delaware Foundation Moderate Allocation Fund , Class C shares for one Delaware Foundation Conservative Allocation Fund, Class C
.835861 Delaware Foundation Moderate Allocation Fund , Class I shares for one Delaware Foundation Conservative Allocation Fund, Class I
.837668 Delaware Foundation Moderate Allocation Fund , Class R shares for one Delaware Foundation Conservative Allocation Fund, Class R

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **The shareholder's aggregate tax basis will remain the same after the reorganization. To calculate the tax basis in each Delaware Foundation Moderate Allocation Fund share received divide the tax basis in one share of Delaware Foundation Conservative Allocation Fund given up in the reorganization by the exchange rate set out above in line 15. For example if the shareholder's basis in one share of Delaware Foundation Conservative Allocation Fund was \$100, the basis of one Delaware Foundation Moderate Allocation Fund , Class A would be \$119.79 calculated as follows:**

Aggregate basis in Delaware Foundation Conservative Allocation Fund , Class A	\$100/per share
Divide by the exchange ration	.834821
Basis per share of Delaware Foundation Moderate Allocation Fund , Class A received	\$119.78/per share

Shareholders who made multiple purchases of their Delaware Foundation Conservation allocation shares on different dates at differing share prices should contact their tax advisor for the proper tax treatment. see also Internal Revenue Services Publication 550

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

Applicable IRC Sections 354;357;358;361;362;368;381;1032; and 1223

18 Can any resulting loss be recognized? ▶ _____

The transaction qualifies as a tax-free transaction and as such no gain or loss will be recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____

The reportable tax year is 2018

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶  Date ▶ 8/21/18
Print your name ▶ JOE A. TITMAN Title ▶ VICE PRES. TAX

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Delaware Foundation Conservative Allocation Fund
EIN 23-2943635

Delaware Foundation Moderate Allocation Fund
EIN 23-2943634

Form 8937
Supplemental Information
Part I Lines 10 and 12

<u>Fund</u>	<u>CUSIP</u>	<u>Ticker</u>
Delaware Foundation Conservative Allocation Fund A	245918107	DFIAX
Delaware Foundation Conservative Allocation Fund C	245918305	DFICX
Delaware Foundation Conservative Allocation Fund I	245918404	DFIIX
Delaware Foundation Conservative Allocation Fund R	245918818	DFIRX
Delaware Foundation Moderate Allocation Fund A	245918503	DFBAX
Delaware Foundation Moderate Allocation Fund C	245918701	DFBCX
Delaware Foundation Moderate Allocation Fund I	245918800	DFFIX
Delaware Foundation Moderate Allocation Fund R	245918834	DFBRX