

Delaware Investments National Municipal Income Fund
Form 40-17G/A
June 30, 2016

RESOLUTIONS FOR NEW SERIES

DELAWARE SMALL CAP GROWTH FUND
OF DELAWARE GROUP EQUITY FUNDS IV

FEBRUARY 23-25, 2016

Fidelity Bond Coverage

WHEREAS, the Board of Trustees, including a majority of the Independent Trustees, has considered the form of the joint insured broker's blanket bond of the Funds of Delaware Investments, and the amount of such joint insured broker's blanket bond, and has considered the type and terms of the arrangements made for the custody and safekeeping of the assets, the estimated assets of the Series, the nature of the securities to be held by the Series, and the relative cost of a comparable single insured bond for the Trust.

NOW, THEREFORE, IT IS RESOLVED, that the Board of Trustees, including by a separate vote, a majority of the Independent Trustees, hereby authorizes and directs the appropriate officers of the Trust to cause the Series of the Trust to participate in the joint insured broker's blanket bonds currently in force in the aggregate amount of \$40,000,000, which coverage, including the allocation of coverage and premium, also covers the other funds in Delaware Investments Family of Funds, and that the Trust shall pay its respective share of the premium; and it is further

RESOLVED, that the Board of Trustees, including by a separate vote, a majority of the Independent Trustees, hereby authorizes and directs the appropriate officers of the Trust to execute an agreement under Section 17(g) of the 1940 Act, with the other insureds listed on the broker's blanket bond (the "Agreement"), whereby the Trust will bear its proportionate share of the premium and coverage of the bond, and the share of the premium and coverage of the other funds in Delaware Investments Family of Funds shall, if appropriate, be proportionately adjusted; and it is further

RESOLVED, that the Board of Trustees, including by a separate vote, a majority of the Independent Trustees, hereby authorizes and directs the appropriate officers of the Trust to file with the SEC a copy of the bond and a copy of the resolutions approving the amount, type, form and coverage of the bond and the portion of the premium to be paid by the Trust, a statement showing the amount of the single insured bond which the Trust would have provided and maintained had it not been named as an insured under the broker's blanket bond described herein, a statement of the period for which premiums have been paid and a copy of the Agreement, pursuant to Section 17(g) of the 1940 Act, and that the Secretary or any Assistant Secretary of the Trust be designated as the officers directed to make all necessary filings; and it is further

RESOLVED, that the Board of Trustees, including those Trustees who do not have control over or access to any of the portfolio securities, funds or other assets of the Trust, hereby concludes that the amount, scope and coverage of the fidelity bond of the Trust are adequate; and it is further

RESOLVED, that the Board of Trustees, including the Independent Trustees, hereby determines that it is in the best interest of the Trust and the Series to participate in the joint liability insurance policy described at this meeting, and that a pro-rated premium allocation to the Trust and indirectly to the Series is fair and reasonable to the Trust and the Series based upon a consideration of the proportionate share of the sum of the premiums which would have been paid if such insurance coverage were purchased separately by the insured parties.

MARSH USA, INC
ATTN: Chris Cancro
1166 AVE OF AMERICAS 37F
NEW YORK, NY 10036

INSURED:	DELAWARE INVESTMENT FAMILY OF FUNDS
PRODUCT:	DFIBond
POLICY NO:	81951478
TRANSACTION:	RENL

Chubb Group of Insurance Companies
 15 Mountain View Road, Warren, New Jersey 07059

DECLARATIONS
 FINANCIAL INSTITUTION INVESTMENT
 COMPANY ASSET PROTECTION BOND

NAME OF ASSURED (including its
 Subsidiaries):

Bond Number: 81951478

DELAWARE INVESTMENT FAMILY OF
 FUNDS
 2005 MARKET STREET
 PHILADELPHIA, PA 19103

FEDERAL INSURANCE COMPANY
 Incorporated under the laws of Indiana
 a stock insurance company herein called the
 COMPANY
 Capital Center, 251 North Illinois, Suite 1100
 Indianapolis, IN 46204-1927

ITEM 1. BOND PERIOD: from 12:01 a.m. on October 31, 2015
 to 12:01 a.m. on October 31, 2016

ITEM 2. LIMITS OF LIABILITY--DEDUCTIBLE AMOUNTS:

If "Not Covered" is inserted below opposite any specified INSURING CLAUSE, such INSURING CLAUSE and any other reference shall be deemed to be deleted. There shall be no deductible applicable to any loss under INSURING CLAUSE 1. sustained by any Investment Company.

INSURING CLAUSE	SINGLE LOSS LIMIT OF LIABILITY	DEDUCTIBLE AMOUNT
1. Employee	\$ 40,000,000	\$ 0
2. On Premises	\$ 40,000,000	\$ 50,000
3. In Transit	\$ 40,000,000	\$ 50,000
4. Forgery or Alteration	\$ 40,000,000	\$ 50,000
5. Extended Forgery	\$ 40,000,000	\$ 50,000
6. Counterfeit Money	\$ 40,000,000	\$ 50,000
7. Threats to Person	\$ 40,000,000	\$ 50,000
8. Computer System	\$ 40,000,000	\$ 50,000
9. Voice Initiated Funds Transfer Instruction	\$ 40,000,000	\$ 50,000
10. Uncollectible Items of Deposit	\$ 50,000	\$ 10,000
11. Audit Expense	\$ 100,000	\$ 0

ITEM 3. THE LIABILITY OF THE COMPANY IS ALSO SUBJECT TO THE TERMS OF THE FOLLOWING ENDORSEMENTS EXECUTED SIMULTANEOUSLY HEREWITH:

1-17

IN WITNESS WHEREOF, THE COMPANY has caused this Bond to be signed by its authorized officers, but it shall not be valid unless also signed by an authorized representative of the Company.

ICAP Bond (5-98) - Federal
Form 17-02-1421 (Ed. 5-98)

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The COMPANY, in consideration of payment of the required premium, and in reliance on the APPLICATION and all other statements made and information furnished to the COMPANY by the ASSURED, and subject to the DECLARATIONS made a part of this Bond and to all other terms and conditions of this Bond, agrees to pay the ASSURED for:

Insuring Clauses

- | | | |
|-------------|----|--|
| Employee | 1. | Loss resulting directly from Larceny or Embezzlement committed by any Employee, alone or in collusion with others. |
| On Premises | 2. | Loss of Property resulting directly from robbery, burglary, false pretenses, common law or statutory larceny, misplacement, mysterious unexplainable disappearance, damage, destruction or removal, from the possession, custody or control of the ASSURED, while such Property is lodged or deposited at premises located anywhere. |
| In Transit | 3. | Loss of Property resulting directly from common law or statutory larceny, misplacement, mysterious unexplainable disappearance, damage or destruction, while the Property is in transit anywhere: <ul style="list-style-type: none">a. in an armored motor vehicle, including loading and unloading thereof,b. in the custody of a natural person acting as a messenger of the ASSURED,
orc. in the custody of a Transportation Company and being transported in a conveyance other than an armored motor vehicle provided, however, that covered Property transported in such manner is limited to the following:<ul style="list-style-type: none">(1) written records,(2) securities issued in registered form, which are not endorsed or are |

restrictively endorsed, or

- (3) negotiable instruments not payable to bearer, which are not endorsed or are restrictively endorsed.

Coverage under this INSURING CLAUSE begins immediately on the receipt of such Property by the natural person or Transportation Company and ends immediately on delivery to the premises of the addressee or to any representative of the addressee located anywhere.

ICAP Bond (5-98)
Form 17-02-1421 (Ed. 5-98)

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Insuring Clauses
(continued)

Forgery Or
Alteration

4. Loss resulting directly from:
- a. Forgery on, or fraudulent material alteration of, any bills of exchange, checks, drafts, acceptances, certificates of deposits, promissory notes, due bills, money orders, orders upon public treasuries, letters of credit, other written promises, orders or directions to pay sums certain in money, or receipts for the withdrawal of Property, or
 - b. transferring, paying or delivering any funds or other Property, or establishing any credit or giving any value in reliance on any written instructions, advices or applications directed to the ASSURED authorizing or acknowledging the transfer, payment, delivery or receipt of funds or other Property, which instructions, advices or applications fraudulently purport to bear the handwritten signature of any customer of the ASSURED, or shareholder or subscriber to shares of an Investment Company, or of any financial institution or Employee but which instructions, advices or applications either bear a Forgery or have been fraudulently materially altered without the knowledge and consent of such customer, shareholder, subscriber, financial institution or Employee;

excluding, however, under this INSURING CLAUSE any loss covered under INSURING CLAUSE 5. of this Bond, whether or not coverage for INSURING CLAUSE 5. is provided for in the DECLARATIONS of this Bond.

For the purpose of this INSURING CLAUSE, a mechanically reproduced facsimile signature is treated the same as a handwritten signature.

Extended
Forgery

5. Loss resulting directly from the ASSURED having, in good faith, and in the ordinary course of business, for its own account or the account of others in any