

Delaware Investments National Municipal Income Fund  
Form DEF 14A  
July 01, 2011

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant   
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement  Soliciting Material Under Rule 14a-12
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials

Delaware Investments Dividend and Income Fund, Inc.

Delaware Investments Global Dividend and Income Fund, Inc.

Delaware Enhanced Global Dividend and Income Fund

Delaware Investments Colorado Municipal Income Fund, Inc.

Delaware Investments National Municipal Income Fund

Delaware Investments Minnesota Municipal Income Fund II, Inc.

-----  
(Name of Registrant as Specified In Its Charter)  
-----

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

- 4) Proposed maximum aggregate value of transaction:
- 5) Total fee paid:  
 Fee paid previously with preliminary materials:  
 Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

1) Amount previously paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

---

COMBINED PROXY STATEMENT AND  
NOTICE OF JOINT ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD ON AUGUST 17, 2011

Important notice regarding the availability of proxy materials for the shareholder meeting to be held on August 17, 2011: this proxy statement is available at [www.delawareinvestments.com/proxy](http://www.delawareinvestments.com/proxy).

To the Shareholders of:

Delaware Investments Dividend and Income Fund, Inc.  
Delaware Investments Global Dividend and Income Fund, Inc.  
Delaware Enhanced Global Dividend and Income Fund  
Delaware Investments Colorado Municipal Income Fund, Inc.  
Delaware Investments National Municipal Income Fund  
Delaware Investments Minnesota Municipal Income Fund II, Inc.

This is your official notice that the Joint Annual Meeting of Shareholders (“Meeting”) of each Delaware Investments closed-end registered investment company listed above (each, individually, a “Fund” and, collectively, the “Funds”) will be held at the offices of Stradley Ronon Stevens & Young, LLP, located at One Commerce Square, 2005 Market Street, 26th Floor, Philadelphia, Pennsylvania 19103 on Wednesday, August 17, 2011 at 4:00 p.m., Eastern time. The purpose of the Meeting is:

1. To elect a Board of Directors (or Trustees) for each Fund; and
2. To transact any other business that properly comes before the Meeting and any adjournments of the Meeting.

Please vote and send in your proxy card(s) promptly to avoid the need for further mailings. Your vote is important.

Patrick P. Coyne  
Chairman

July 1, 2011

---

2005 Market Street  
Philadelphia, PA 19103  
1-800-523-1918

COMBINED PROXY STATEMENT

JOINT ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD ON WEDNESDAY, AUGUST 17, 2011

**Meeting Information.** The Board of Directors or Trustees (each Board is hereinafter referred to as a “Board” and Board members are referred to as “Directors”) of each Fund listed on the accompanying Notice is soliciting your proxy to be voted at the Joint Annual Meeting of Shareholders to be held on Wednesday, August 17, 2011, at 4:00 p.m., Eastern time, at the offices of Stradley Ronon Stevens & Young, LLP located at One Commerce Square, 2005 Market Street, 26th Floor, Philadelphia, Pennsylvania 19103 and/or at any adjournments of the meeting (the “Meeting”). Only Fund shareholders will be admitted to the Meeting.

**General Voting Information.** You may provide proxy instructions by returning the enclosed proxy card(s) (“Proxy Card”) by mail in the enclosed envelope. The persons designated on the Proxy Card(s) as proxies will vote your shares as you instruct on each Proxy Card. If you return a signed Proxy Card without any voting instructions, your shares will be voted “FOR” the proposal (the “Proposal”) in accordance with the recommendation of the Board. The persons designated on the Proxy Card as proxies will also be authorized to vote (or to withhold their votes) in their discretion on any other matters which properly come before the Meeting. They may also vote in their discretion to adjourn the Meeting. If you sign and return a Proxy Card, you may still attend the Meeting to vote your shares in person. If your shares are held of record by a broker and you wish to vote in person at the Meeting, you should obtain a legal proxy from your broker and present it at the Meeting. You may revoke your proxy at any time before the Meeting (i) by notifying Delaware Investments in writing at 2005 Market Street, Philadelphia, PA 19103; (ii) by submitting a later signed Proxy Card; or (iii) by voting your shares in person at the Meeting. If your shares are held in the name of your broker, you will have to make arrangements with your broker to revoke any previously executed proxy.

Each shareholder may cast one vote for each full share, and a partial vote for each partial share, of a Fund that they owned of record on June 20, 2011 (the “Record Date”). Exhibit A shows the number of shares of each Fund that were outstanding on the Record Date and Exhibit B lists the shareholders who owned 5% or more of any Fund on that date. It is expected that this Combined Proxy Statement and the accompanying Proxy Card(s) will be first mailed to shareholders on or about July 6, 2011.

This proxy solicitation is being made primarily by mail, but may also be made by officers or employees of the Funds or their investment manager or affiliates, through telephone, facsimile, or other communications. The Funds may also employ a

---

## Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

professional proxy solicitation firm. If a proxy solicitor is used, the cost will be borne by the Funds. The Funds may reimburse banks, brokers or dealers for their reasonable expenses in forwarding soliciting materials to beneficial owners of the Funds' shares.

**Required Votes.** All shareholders of a Fund vote together to elect Directors. The affirmative vote of a plurality of the shareholders of a Fund present at the Meeting in person or by proxy is required to elect each nominee for Director of such Fund. To the extent a Fund issues preferred shares in the future, holders of such preferred shares will be entitled to elect one or more Directors.

The presence in person or by proxy of holders of a majority of a Fund's outstanding shares shall constitute a quorum for such Fund. In the event that a quorum is not present or if sufficient votes are not received consistent with the Board's recommendation regarding the Proposal, management may propose an adjournment or adjournments of the Meeting for a Fund. Any adjournment would require a vote in favor of the adjournment by the holders of a majority of the shares present at the Meeting in person or by proxy. The persons named as proxies on the Proxy Card(s) may vote (or withhold their votes) in their discretion on any proposed adjournment.

**Abstentions and Broker Non-Votes.** Because the only Proposal is for the election of Directors, the Funds do not expect to receive any abstentions or broker non-votes. In the unlikely event that they do, however, abstentions and broker non-votes will be included for purposes of determining whether a quorum is present for each Fund at the Meeting. They will be treated as votes present at the Meeting, but will not be treated as votes cast. They therefore would have no effect on a proposal which requires a plurality or majority of votes cast for approval, but would have the same effect as a vote "AGAINST" a proposal requiring a majority of votes present. Broker non-votes arise when shares are held in street name and the broker does not receive voting instructions from the beneficial owner. Broker non-votes can occur when a meeting has (1) a "routine" proposal, such as the election of directors, where the applicable stock exchange permits brokers to vote their clients' shares in their discretion, and (2) a "non-routine" proposal, such as a change to a fundamental investment policy, where the applicable exchange does not permit brokers to vote their clients' shares in their discretion. The shares that are considered to be present as a result of the broker discretionary vote on the routine proposal but that are not voted on the non-routine proposal are called "broker non-votes." Because the Proposal presented is considered to be a "routine" voting item, the Funds do not expect to receive any broker non-votes.

Copies of each Fund's most recent Annual Report and Semi-Annual Report, including financial statements, have previously been delivered to shareholders. Copies of these reports are available upon request, at no charge, by writing the Funds at the address shown on the top of the first page of this Combined Proxy Statement or by calling 1-800-523-1918.

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

THE PROPOSAL: TO ELECT A BOARD OF DIRECTORS FOR EACH FUND

You are being asked to reelect each of the current members of the Board of your Fund. The nominees are: Thomas L. Bennett, Patrick P. Coyne, John A. Fry, Anthony D. Knerr, Lucinda S. Landreth, Ann R. Leven, Thomas F. Madison, Janet L. Yeomans, and J. Richard Zecher.

If elected, these persons will serve as Directors until the next annual meeting of shareholders called for the purpose of electing Directors and/or until their successors have been elected and qualify for office. It is not expected that any nominee will withdraw or become unavailable for election, but in such a case, the power given by you in the Proxy Card may be used by the persons named as proxies to vote for a substitute nominee or nominees as recommended by the Board.

INFORMATION ON THE NOMINEES

Name, Address and Date of Birth	Position(s) Held with Funds	Length of Time Served	Principal Occupation(s) During Past 5 Years	Number of Portfolios in Fund Complex Overseen by Director	Other Directorships Held by Director
<b>Interested Directors</b>					
Patrick P. Coyne(1) 2005 Market Street Philadelphia, PA 19103  April 1963	Chairman, President, Chief Executive Officer, and Director	Chairman and Director since August 16, 2006  President and Chief Executive Officer since August 1, 2006	Patrick P. Coyne has served in various executive capacities at different times at Delaware Investments.(2)	75	Director and Audit Committee Member – Kaydon Corporation  Board of Governors Member – Investment Company Institute (ICI)  Finance Committee Member – St. John Vianney Roman Catholic Church  Board of Trustees – Agnes Irwin School  Member of Investment Committee – Cradle of Liberty Council, BSA (2007 – 2010)

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Name, Address and Date of Birth	Position(s) Held with Funds	Length of Time Served	Principal Occupation(s) During Past 5 Years	Number of Portfolios in Fund Complex Overseen by Director	Other Directorships Held by Director
<b>Independent Directors</b>					
Thomas L. Bennett 2005 Market Street Philadelphia, PA 19103  October 1947	Director	Since March 2005	Private Investor (March 2004 – Present)  Investment Manager – Morgan Stanley & Co. (January 1984 – March 2004)	75	Chairman of Investment Committee – Pennsylvania Academy of Fine Arts  Investment Committee and Governance Committee Member – Pennsylvania Horticultural Society  Director – Bryn Mawr Bank Corp. (BMTC) (2007 – 2011)
John A. Fry 2005 Market Street Philadelphia, PA 19103  May 1960	Director	Since January 2001	President – Drexel University (August 2010 – Present)  President – Franklin & Marshall College (July 2002 – July 2010)	75	Board of Governors Member – NASDAQ OMX PHLX LLC  Director and Audit Committee Member – Community Health Systems  Director – ECORE International (2009 – 2010)  Director – Allied Barton Securities Holdings (2005 – 2008)





Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Name, Address and Date of Birth	Position(s) Held with Funds	Length of Time Served	Principal Occupation(s) During Past 5 Years	Number of Portfolios in Fund Complex Overseen by Director	Other Directorships Held by Director
<b>Independent Directors (continued)</b>					
Anthony D. Knerr 2005 Market Street Philadelphia, PA 19103  December 1938	Director	Since April 1990	Managing Director – Anthony Knerr & Associates (Strategic Consulting) (1990 – Present)	75	None
Lucinda S. Landreth 2005 Market Street Philadelphia, PA 19103  June 1947	Director	Since March 2005	Chief Investment Officer – Assurant, Inc. (Insurance) (2002 – 2004)	75	None
Ann R. Leven 2005 Market Street Philadelphia, PA 19103  November 1940	Director	Since October 1989	Consultant – ARL Associates (Financial Planning) (1983 – Present)	75	Director and Audit Committee Chair – Systemax Inc. (2001 – 2009)  Director and Audit Committee Chairperson – Andy Warhol Foundation (1999 – 2007)

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Name, Address and Date of Birth	Position(s) Held with Funds	Length of Time Served	Principal Occupation(s) During Past 5 Years	Number of Portfolios in Fund Complex Overseen by Director	Other Directorships Held by Director
<b>Independent Directors (continued)</b>					
Thomas F. Madison 2005 Market Street Philadelphia, PA 19103  February 1936	Director	Since May 1997(3)	President and Chief Executive Officer – MLM Partners, Inc. (Small Business Investing and Consulting) (January 1993 – Present)	75	Lead Director and Chair of Audit and Governance Committees, Member of Compensation Committee – Digital River Inc.  Director and Chair of Governance Committee, Audit Committee Member – Rimage Corporation  Director and Chair of Compensation Committee – Spanlink Communications  Director and Chair of Compensation Committee, Governance Committee Member – CenterPoint Energy (2003 – 2011)  Lead Director and Member of Compensation and Governance Committees – Valmont Industries, Inc. (1987 – 2010)  Director – Banner



Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Name, Address and Date of Birth	Position(s) Held with Funds	Length of Time Served	Principal Occupation(s) During Past 5 Years	Number of Portfolios in Fund Complex Overseen by Director	Other Directorships Held by Director
<b>Independent Directors (continued)</b>					
Janet L. Yeomans 2005 Market Street Philadelphia, PA 19103  July 1948	Director	Since April 1999	Vice President and Treasurer (January 2006 – Present), Vice President – Mergers & Acquisitions (January 2003 – January 2006), and Vice President and Treasurer (July 1995 – January 2003) 3M Corporation	75	Director and Audit Committee Member – Okabena Company  Chair – 3M Investment Management Company
J. Richard Zecher 2005 Market Street Philadelphia, PA 19103  July 1940	Director	Since March 2005	Founder – Investor Analytics (Risk Management) (May 1999 – Present)  Founder – Sutton Asset Management (Hedge Fund) (September 1996 to Present)	75	Director and Compensation Committee Member – Investor Analytics  Director – Sutton LLC  Director – Oxigene, Inc. (2003 – 2008)

- 
- (1) Patrick P. Coyne is considered to be an “Interested Director” because he is an executive officer of the Funds’ manager.
  - (2) Delaware Investments is the marketing name for Delaware Management Holdings, Inc. and its subsidiaries, including the Funds’ manager and transfer agent.
  - (3) In 1997, several funds managed by Voyageur Fund Managers, Inc. (the “Voyageur Funds”) were incorporated into the Delaware Investments® Family of Funds. Mr. Madison served as director of the Voyageur Funds from 1993 until 1997.



## Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

The following table shows each Director's ownership of shares of each Fund and of all other Funds in the Delaware Investments® Family of Funds (the "Fund Complex") as of April 30, 2011.

Name of Director	Dollar Range of Equity Securities in a Fund	Aggregate Dollar Range of Equity Securities in All Registered Investment Companies Overseen by Director in Fund Complex
<b>Interested Director</b>		
Patrick P. Coyne	none	over \$100,000
<b>Independent Directors</b>		
Thomas L. Bennett	none	\$50,001 – \$100,000
John A. Fry	none	over \$100,000
Anthony D. Knerr	none	\$50,001 – \$100,000
Lucinda S. Landreth	none	over \$100,000
Ann R. Leven	none	over \$100,000
Thomas F. Madison	none	\$50,001 – \$100,000
Janet L. Yeomans	none	over \$100,000
J. Richard Zecher	\$10,001 – \$50,000*	over \$100,000

\* As of April 30, 2011, Mr. Zecher owned approximately 1,000 shares of common stock of Delaware Investments Arizona Municipal Income Fund, Inc. ("VAZ"), which was reorganized into Delaware Investments National Municipal Income Fund ("VFL") on June 17, 2011. VAZ shareholders were issued shares of VFL based on VAZ's and VFL's relative net asset values per share on June 17, 2011.

### Board Leadership Structure and Functions.

Common Board of Directors. The business of each Fund is managed under the direction of its Board. The Directors also serve on the Boards of all other investment companies that comprise the Delaware Investments Family of Funds. The Directors believe that having a common Board for all funds in the complex is efficient and enhances the ability of the Board to address its responsibilities to each fund in the complex. The Directors believe that the common board structure allows the Directors to leverage their individual expertise and that their judgment is enhanced by serving on the boards of all the funds in the complex.

Board Chairman. Mr. Coyne, who is an Interested Director, serves as the Chairman of the Board. The Board believes that having a representative of Fund management as its Chairman is beneficial to the Funds. Mr. Coyne is President of Delaware Management Company ("DMC") and its service provider affiliates and oversees the day-to-day investment and business affairs affecting DMC and

the Funds. Accordingly, his participation in the Board's deliberations helps assure that the Board's decisions are informed and appropriate. Mr. Coyne's presence on the Board ensures that the Board's decisions are accurately communicated to and implemented by Fund management.

**Coordinating Director.** The Directors who are not "interested persons" of the Funds, as that term is defined in the Investment Company Act of 1940, as amended (the "1940 Act"), (collectively, the "Independent Directors" and each an "Independent Director") designate one of their members to serve as Coordinating Director. The Coordinating Director, in consultation with Fund management, legal counsel and the other Directors, proposes Board agenda topics, actively participates in developing Board meeting agendas, and ensures that appropriate and timely information is provided to the Board in connection with Board meetings. The Coordinating Director also conducts meetings of the Independent Directors. The Coordinating Director also generally serves as a liaison among outside Directors, the Chairman, Fund officers, and legal counsel, and is an ex officio member of the Nominating and Corporate Governance and Investment Committees, discussed below.

**Size and Composition of Board.** The Board is comprised of nine Directors. The Directors believe that the current size of the Board is conducive to Board interaction, dialogue and debate, resulting in an effective decision-making body. The Board is comprised of Directors with a variety of professional backgrounds. The Board believes that the skill sets of its members are complementary and add to the overall effectiveness of the Board. The Directors regard diversity as an important consideration in the present composition of the Board and the selection of qualified candidates to fill vacancies on the Board.

**Board Meetings.** Each of Delaware Investments Colorado Municipal Income Fund, Inc., Delaware Investments National Municipal Income Fund and Delaware Investments Minnesota Municipal Income Fund II, Inc. (each, a "Municipal Fund" and, collectively, the "Municipal Funds") held five Board meetings during their last fiscal year, ended March 31, 2011. Delaware Investments Dividend and Income Fund, Inc. ("DDF"), Delaware Enhanced Global Dividend and Income Fund ("DEX") and Delaware Investments Global Dividend and Income Fund, Inc. ("DGF") held four Board meetings during their last fiscal year, ended November 30, 2010. Each Director attended at least 75% of the Board meetings described above and of the meetings of committees on which the Director served. Directors are encouraged to attend each annual meeting of shareholders either in person or by telephone, if possible. All Directors were present at the Funds' annual meeting held on August 18, 2010.

**Board Committees.** The Board has established several committees, each of which focuses on a particular substantive area and provides reports and recommendations to the full Board. The committee structure enables the Board to manage efficiently and effectively the large volume of information relevant to the Board's oversight of the

Funds. The committees benefit from the professional expertise of their members. At the same time, membership on a committee enhances the expertise of its members and benefits the overall effectiveness of the Board.

Each Fund has an Audit Committee that monitors accounting and financial reporting policies, practices and internal controls for the Fund. It also oversees the quality and objectivity of the Fund's financial statements and the independent audit thereof, and acts as a liaison between the Fund's independent registered public accounting firm and the full Board. The Audit Committee of each Fund consists of the following three Independent Directors appointed by the Board: Janet L. Yeomans, Chairperson; John A. Fry; and Thomas F. Madison. Each Audit Committee member is not an "interested person" of the Funds under the 1940 Act, and each meets the standard of independence for Audit Committee members set forth in the listing standards of the New York Stock Exchange (the "NYSE") and NYSE Amex Equities ("NYSE Amex") (formerly the American Stock Exchange). Members of the Audit Committee serve for two-year terms or until their successors have been appointed and qualified. The Audit Committee held five meetings for DDF, DEX and DGF for the fiscal year ended November 30, 2010 and five meetings for the Municipal Funds for the fiscal year ended March 31, 2011. The Board of each Fund has adopted a written charter for the Fund's Audit Committee, which is available on the Funds' website at [www.delawareinvestments.com](http://www.delawareinvestments.com).

Each Fund has an Independent Directors Committee that develops and recommends to the Board a set of corporate governance principles and oversees the evaluation of the Board, its committees and its activities. The committee is comprised of all of the Fund's Independent Directors. The Independent Directors Committee held four meetings during the fiscal year ended November 30, 2010 for DDF, DEX and DGF, and four meetings for the Municipal Funds for the fiscal year ended March 31, 2011.

Each Fund has an Investments Committee. The primary purposes of the Investments Committee are to: (i) assist the Board at its request in its oversight of the investment advisory services provided to the Fund by the Fund's investment adviser as well as any sub-advisers; (ii) review all proposed advisory and sub-advisory agreements for new funds or proposed amendments to existing agreements and to recommend what action the full Board and the Independent Directors should take regarding the approval of all such proposed agreements; and (iii) review from time to time reports supplied by the investment adviser regarding investment performance, portfolio risk and expenses and to suggest changes to such reports. The Investments Committee consists of the following four Independent Directors: Thomas L. Bennett, Chairman; Lucinda S. Landreth; Ann R. Leven; and J. Richard Zecher. The Investments Committee held four meetings during the fiscal year ended November 30, 2010 for DDF, DEX and DGF, and four meetings for the Municipal Funds for the fiscal year ended March 31, 2011.



Each Fund's Nominating and Corporate Governance Committee (the "Nominating Committee") recommends Board nominees, fills Board vacancies that arise in between meetings of shareholders, and considers the qualifications and independence of Board members. The committee also monitors the performance of counsel for the Independent Directors. The Nominating Committee is comprised of the following five Independent Directors appointed by the Board: Lucinda S. Landreth, Chairperson; Thomas L. Bennett; Anthony D. Knerr (ex officio); Ann R. Leven; and J. Richard Zecher, all of whom meet the independence requirements set forth in the listing standards of the NYSE and NYSE Amex and are not "interested persons" under the 1940 Act. The Nominating Committee recommends nominees for Independent Directors for consideration by the incumbent Independent Directors of each Fund, and the Nominating Committee recommends nominees for Interested Directors for consideration by the full Board of each Fund. The Nominating Committee held six meetings during the fiscal year ended November 30, 2010 for DDF, DEX and DGF and seven meetings for the Municipal Funds for the fiscal year ended March 31, 2011. Each Fund's Board has adopted a formal charter for the Nominating Committee setting forth its responsibilities, which is available on the Funds' website at [www.delawareinvestments.com](http://www.delawareinvestments.com).

The Nominating Committee will consider shareholder recommendations for nomination to the Board only in the event that there is a vacancy on the Board. Shareholders who wish to submit recommendations for nominations to the Board to fill a vacancy must submit their recommendations in writing to the Nominating and Corporate Governance Committee, c/o Delaware Investments® Funds at 2005 Market Street, Philadelphia, Pennsylvania 19103-7094. Shareholders should include appropriate information on the background and qualifications of any person recommended (e.g., a resume), as well as the candidate's contact information and a written consent from the candidate to serve if nominated and elected. Shareholder recommendations for nominations to the Board will be accepted on an ongoing basis and such recommendations will be kept on file for consideration when there is a vacancy on the Board.

In reaching its determination that an individual should serve or continue to serve as a Director of a Fund, the committee considers, in light of the Fund's business and structure, the individual's experience, qualifications, attributes and skills (the "Selection Factors"). No one Selection Factor is determinative, but some of the relevant factors that have been considered include: (i) the Director's business and professional experience and accomplishments, including prior experience in the financial services industry or on other boards; (ii) the ability to work effectively and collegially with other people; and (iii) how the Director's background and attributes contribute to the overall mix of skills and experience on the Board as a whole.

Director Qualifications.

In evaluating and selecting candidates for the Board, the Board intends to seek individuals who will serve the best interests of the Funds' shareholders and whose attributes will, among other factors, also complement the experience, skills and diversity of the other Directors and add to the overall effectiveness of the Board. In the evaluation of such candidates, the Board believes that diversity with respect to factors such as background, education, experience, skills, differences of viewpoint, race, gender, national origin, and other factors that contribute to the Board's having an appropriate range of expertise, talents, experiences and viewpoints is an important consideration in the Board's composition. In addition to discussing diversity considerations in connection with the evaluation of each candidate for Board membership, the Board requests that the Nominating Committee discuss diversity considerations on a periodic basis in connection with the composition of the Board as a whole. Below is a brief summary of the Selection Factors that relate to each Director as of the date of this Combined Proxy Statement.

Thomas L. Bennett. Mr. Bennett has over thirty years of experience in the investment management industry, particularly with fixed income portfolio management and credit analysis. He has served in senior management for a number of money management firms. Mr. Bennett has also served as a board member of another investment company, an educational institution, non-profit organizations and for-profit companies. He has an M.B.A. from the University of Cincinnati and is a Chartered Financial Analyst. Mr. Bennett has served on the Board since March 2005.

John A. Fry. Mr. Fry has over twenty-five years of experience in higher education. He has served in senior management for two major institutions of higher learning. Mr. Fry has also served as a board member of many non-profit organizations and several for-profit companies. Mr. Fry has extensive experience in overseeing areas such as finance, investments, risk management, internal audit and information technology. He holds a B.A. in American Civilization from Lafayette College and an M.B.A from New York University. Mr. Fry has served on the Board since January 2001.

Anthony D. Knerr. Currently the Coordinating Director, Dr. Knerr has over fifteen years of experience in the financial management industry, having had responsibility for overseeing the finances and investments of two major universities, and over twenty years of experience as a strategy consultant to universities and other non-profit institutions. He has served as the President and as a board member of numerous non-profit organizations and has taught at several universities. He received his Ph.D. from New York University and his M.A. and B.A. from Yale University. Dr. Knerr has served on the Board since April 1990.

## Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Lucinda S. Landreth. Ms. Landreth has over thirty-five years of experience in the investment management industry, particularly with equity management and analysis. She has served as Chief Investment Officer for a variety of money management firms including a bank, a broker, and an insurance company. Ms. Landreth has advised mutual funds, pension funds, and family wealth managers and has served on the board and executive committees of her college, two foundations and several nonprofit institutions. In addition to her B.A., she is a Chartered Financial Analyst. Ms. Landreth has served on the Board since March 2005.

Ann R. Leven. Ms. Leven has over thirty-five years of experience in financial management. She has held senior positions at major arts institutions overseeing finance and investments. She has also been a faculty member of a well-known business school and a director of two public companies. Ms. Leven served on the Board of Governors of the Investment Company Institute for eight years. She holds an A.B. in Liberal Arts from Brown University and an M.B.A. from Harvard University. Ms. Leven has served on the Board since October 1989, and served as Coordinating Director from 2004 through 2010.

Thomas F. Madison. Mr. Madison has over fifteen years of experience in the investment management industry. He has served in senior management for a small business investing and consulting company. Mr. Madison has also served as a board member and a board committee member of another investment company and several for-profit companies. He has served as chairman of audit, compensation and corporate governance committees for public companies and is the Lead Director for two public companies. He holds a degree in Aero Engineering from the University of Minnesota. Mr. Madison has served on the Board since May 1997.

Janet L. Yeomans. Ms. Yeomans has over twenty-eight years of business experience with a large global diversified manufacturing company, including service as Treasurer for this company. In this role, Ms. Yeomans has significant broad-based financial experience, including global financial risk management and mergers and acquisitions. She has also served as a board member of a for-profit company. She holds degrees in Mathematics and Physics from Connecticut College and an M.B.A. from the University of Chicago. Ms. Yeomans has served on the Board since April 1999.

J. Richard Zecher. Mr. Zecher has over thirty-five years of experience in the investment management industry. He founded a hedge fund investment advisory firm and a risk management consulting company. He also served as Treasurer of a money center New York bank. Prior thereto, Mr. Zecher was the Chief Economist at the U.S. Securities and Exchange Commission ("SEC"). Mr. Zecher has served as a board member and board committee member of a for-profit company. He holds degrees in Economics from The Ohio State University. Mr. Zecher has served on the Board since March 2005.

Patrick P. Coyne. Mr. Coyne has over twenty-five years of experience in the investment management industry. Mr. Coyne has managed funds, investment teams and fixed income trading operations. He has held executive management positions at Delaware Investments for several years, serving as the firm's Chief Investment Officer for fixed income investments, as Chief Investment Officer for equity investments and, since 2006, as President of Delaware Investments. Mr. Coyne has served as a board member of non-profit organizations and for-profit companies, and currently serves on the Board of Governors of the Investment Company Institute. He holds a B.A. from Harvard University and an M.B.A. from The Wharton School of the University of Pennsylvania. Mr. Coyne has served on the Board since August 2006.

Board Role in Risk Oversight. The Board performs a risk oversight function for the Funds consisting, among other things, of the following activities: (1) receiving and reviewing reports related to the performance and operations of the Funds; (2) reviewing, approving, or modifying, as applicable, the compliance policies and procedures of the Funds; (3) meeting with portfolio management teams to review investment strategies, techniques and the processes used to manage related risks; (4) addressing security valuation risk in connection with its review of fair valuation decisions made by Fund management pursuant to Board-approved procedures; (5) meeting with representatives of key service providers, including the Funds' investment adviser, transfer agent, custodian and independent public accounting firm, to review and discuss the activities of the Funds and to provide direction with respect thereto; (6) engaging the services of the Funds' Chief Compliance Officer to test the compliance procedures of the Fund and its service providers; and (7) requiring management's periodic presentations on specified risk topics.

The Directors perform this risk oversight function throughout the year in connection with each quarterly Board meeting. The Directors routinely discuss certain risk management topics with Fund management at the Board level and also through the standing committees of the Board. In addition to these recurring risk management discussions, Fund management raises other specific risk management issues relating to the Fund with the Directors at Board and committee meetings. When discussing new product initiatives with the Board, Fund management also discusses risk – either the risks associated with the new proposals or the risks that the proposals are designed to mitigate. Fund management also provides periodic presentations to the Board to give the Directors a general overview of how the Funds' investment adviser and its affiliates identify and manage risks pertinent to the Fund.

The Audit Committee looks at specific risk management issues on an ongoing basis. The Audit Committee is responsible for certain aspects of risk oversight relating to financial statements, the valuation of Fund assets, and certain compliance matters. In addition, the Audit Committee meets with the investment adviser's internal audit and risk management personnel on a quarterly basis to review the reports on their examinations of functions and processes affecting the Fund.

The Board's other committees also play a role in assessing and managing risk. The Nominating Committee and the Independent Director Committee play a role in managing governance risk by developing and recommending to the Board corporate governance principles and, in the case of the Independent Director Committee, by overseeing the evaluation of the Board, its committees and its activities. The Investments Committee plays a significant role in assessing and managing risk through its oversight of investment performance, investment process, investment risk controls and Fund expenses.

Because risk is inherent in the operation of any business endeavor, and particularly in connection with the making of financial investments, there can be no assurance that the Board's approach to risk oversight will be able to minimize or even mitigate any particular risk. Each Fund is designed for investors that are prepared to accept investment risk, including the possibility that as yet unforeseen risks may emerge in the future.

Board Compensation. Each Independent Director receives compensation from each Fund of which he/she is a member of the Board. The Interested Director is compensated by the investment adviser and does not receive compensation from the Funds. Each Independent Director currently receives a total annual retainer fee of \$131,250 for serving as a Director of all 30 investment companies within the Fund Complex, plus \$10,000 per meeting. Anthony D. Knerr is the current Lead/ Coordinating Director for the Funds and receives an additional annual retainer totaling \$40,000 with respect to all 30 investment companies within the Fund Complex. Members of the Audit, Investments, and Nominating Committees receive additional compensation of \$2,500 for each Committee meeting attended. In addition, the chairperson of the Audit Committee receives an annual retainer of \$25,000, the chairperson of the Investments Committee receives an annual retainer of \$20,000, and the chairperson of the Nominating Committee receives an annual retainer of \$15,000.

## Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

The following table sets forth the compensation received by each Independent Director from each Fund and the total compensation received from the Fund Complex as a whole during the twelve months ended April 30, 2011.

Director	Aggregate Compensation from the Funds*	Total Compensation from the Investment Companies in the Fund Complex
Thomas L. Bennett	\$3,933	\$212,083
John A. Fry	\$3,890	\$209,583
Anthony D. Knerr	\$4,188	\$226,250
Lucinda S. Landreth	\$3,552	\$192,083
Ann R. Leven	\$4,304	\$231,250
Thomas F. Madison	\$3,736	\$201,250
Janet L. Yeomans	\$3,666	\$197,917
J. Richard Zecher	\$3,700	\$199,583

\* Includes compensation received from Delaware Investments Arizona Municipal Income Fund, Inc., which was reorganized into Delaware Investments National Municipal Income Fund on June 17, 2011.

Officers. The Board and the senior management of each Fund appoint officers each year, and from time to time as necessary. The following individuals are executive officers of one or more of the Funds: Patrick P. Coyne, David F. Connor, David P. O'Connor, Richard Salus and Daniel V. Geatens. Exhibit C includes biographical information and the past business experience of these officers, except for Mr. Coyne, whose information is set forth with that of the other Directors. The Exhibit also identifies which of these executive officers are also officers of DMC, the investment adviser of each Fund. These officers are considered to be "interested persons" of the Funds under the 1940 Act. The shares of each Fund that are owned by the executive officers as a group is less than one percent.

Section 16(a) Beneficial Ownership Reporting Compliance. Section 16 of the Securities Exchange Act of 1934, as amended (the "1934 Act"), requires that Forms 3, 4, and 5 be filed with the SEC, the relevant securities exchange and the relevant Fund, by or on behalf of certain persons, including directors, certain officers, and certain affiliated persons of the investment adviser. The Funds believe that these requirements were met for each Fund's last fiscal year.

Required Vote. All shareholders of a Fund vote together to elect Directors. Provided that a quorum is present at the Meeting, either in person or by proxy, a plurality of votes cast is required to elect each Director nominee.

THE BOARD UNANIMOUSLY  
RECOMMENDS THAT YOU VOTE "FOR"  
EACH OF THE NOMINEES

INDEPENDENT ACCOUNTANTS AND AUDIT COMMITTEE REPORT

The firm of PricewaterhouseCoopers LLC ("PwC") has been selected as the independent registered public accounting firm ("independent auditors") for the Funds. In accordance with Public Company Accounting Oversight Board Rule 3526 ("PCAOB Rule 3526"), PwC has confirmed its independence to each Fund's Audit Committee. Prior to May 27, 2010 (May 20, 2010 in the case of DDF, DGF and DEX), the firm of Ernst & Young LLP ("E&Y") served as the independent registered public accounting firm for the Funds. In accordance with PCAOB Rule 3526, E&Y prior to such date confirmed to each Fund's Audit Committee the independence of E&Y.

Due to independence requirements under the SEC's auditor independence rules, as applied to the January 4, 2010 acquisition of Delaware Investments (including DMC) by Macquarie Group, E&Y resigned as the auditors for the Funds on May 27, 2010 (May 20, 2010 in the case of DDF, DGF and DEX). At a meeting held on February 18, 2010, the Board, upon recommendation of the Audit Committee, selected PwC to serve as the auditors for the Municipal Funds for the fiscal year ending March 31, 2011, and at a meeting held on May 20, 2010, the Board, upon recommendation of the Audit Committee, selected PwC to serve as the auditors for DDF, DGF and DEX for the fiscal year ending November 30, 2010. During the fiscal years ended March 31, 2010 and March 31, 2009 in the case of the Municipal Funds, and during the fiscal years ended November 30, 2009 and November 30, 2008 in the case of DDF, DGF and DEX, E&Y's audit reports on the financial statements of the Funds did not contain any adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles. In addition, there were no disagreements between the Funds and E&Y on accounting principles, financial statements disclosures or audit scope, which, if not resolved to the satisfaction of E&Y, would have caused them to make reference to the disagreement in their reports. Neither the Funds nor anyone on their behalf had consulted with PwC at any time prior to their selection with respect to the application of accounting principles to any transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Funds' financial statements.

The Audit Committee must approve all audit and non-audit services provided by the Funds' independent auditors relating to the operations or financial reporting of one or more of the Funds. The Audit Committee reviews any audit or non-audit services to determine whether they are appropriate and permissible under applicable law.

## Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Each Fund's Audit Committee has adopted policies and procedures to provide a framework for the Audit Committee's consideration of non-audit services by the independent auditors. These policies and procedures require that any non-audit service to be provided by the independent auditors to a Fund, DMC or any entity controlling, controlled by or under common control with DMC that relate directly to the operations or financial reporting of a Fund are subject to pre-approval by the Audit Committee or the Chairperson of the Audit Committee before such service is provided. The Audit Committee has pre-approved certain services with respect to the Funds up to certain specified fee limits.

As required by its charter, each Fund's Audit Committee has reviewed and discussed with Fund management and representatives from PwC the audited financial statements for each Fund's last fiscal year. The Audit Committee has discussed with PwC its judgments as to the quality, not just the acceptability, of the Funds' accounting principles and such other matters required to be discussed with the Audit Committee by Statement on Auditing Standards No. 114 (The Auditor's Communication With Those Charged With Governance). The Audit Committee also received the written disclosures and the letter from PwC required by PCAOB Rule 3526, and discussed with a representative of PwC the independent auditor's independence. Each Fund's Board considered fees received by PwC from DMC and its affiliates during the last fiscal year in connection with its consideration of the auditors' independence. Based on the foregoing discussions with management and the independent auditors, each Fund's Audit Committee unanimously recommended to the Fund's Board that the aforementioned audited financial statements be included in each Fund's annual report to shareholders for the last fiscal year.

As noted above, the members of each Fund's Audit Committee are: John A. Fry, Thomas L. Madison and Janet L. Yeomans. All members of each Fund's Audit Committee meet the standard of independence set forth in the listing standards of the NYSE and NYSE Amex, as applicable, and are not considered to be "interested persons" under the 1940 Act. Each Fund's Board has adopted a formal charter for the Audit Committee setting forth its responsibilities. A copy of the Audit Committee's charter is available at [www.delawareinvestments.com](http://www.delawareinvestments.com).

It is not expected that representatives of E&Y will attend the Meeting. Representatives of PwC are expected to attend the Meeting. The PwC representatives will have the opportunity to make a statement if they desire to do so and will be available to answer appropriate questions.

Audit fees. The aggregate fees paid to PwC or E&Y, the Funds' prior auditor, in connection with the annual audit of each Fund's financial statements and for services normally provided by the independent auditors in connection with statutory



## Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

and regulatory filings or engagements for the fiscal years ended November 30, 2009 and 2010 for DEX, DDF and DGF, and ended March 31, 2010 and 2011 for the Municipal Funds are set forth below:

Fund	Audit Fees to PwC for FYE 11/30/10 or 3/31/11	Audit Fees to E&Y for FYE 11/30/09 or 3/31/10
Delaware Enhanced Global Dividend and Income Fund	\$15,400	\$16,938
Delaware Investments Dividend and Income Fund, Inc.	\$12,000	\$13,638
Delaware Investments Global Dividend and Income Fund, Inc.	\$10,600	\$12,438
Delaware Investments Colorado Municipal Income Fund, Inc.	\$12,100	\$11,938
Delaware Investments National Municipal Income Fund	\$10,600	\$10,338
Delaware Investments Minnesota Municipal Income Fund II, Inc.	\$15,900	\$15,938

Audit-related fees. The aggregate fees billed by the Funds' independent auditors for services relating to the performance of the audit of each Fund's financial statements and not reported above under "Audit Fees" were \$0 for the fiscal years ended November 30, 2009 and 2010 for DEX, DDF and DGF, and \$0 for the fiscal years ended March 31, 2010 and 2011 for the Municipal Funds.

The aggregate fees billed by the Funds' independent auditors for services relating to the performance of the audit of the financial statements of the Funds' investment adviser and other service providers under common control with the adviser and that relate directly to the operations or financial reporting of a Fund were \$0 and \$593,000 for the fiscal years ended November 30, 2009 and 2010, respectively, for DEX, DDF and DGF, and \$0 and \$593,000 for the fiscal years ended March 31, 2010 and 2011, respectively, for the Municipal Funds.

Tax fees. The aggregate fees billed by the Funds' independent auditors for tax-related services provided to each Fund are described below for the fiscal years ended November 30, 2009 and 2010 for DEX, DDF and DGF, and ended March 31, 2010 and 2011 for the Municipal Funds. The percentage of these fees relating to services approved by the Audit Committee pursuant to the de minimis exception from the pre-approval requirement in Rule 2-01(c)(7)(i)(C) of Regulation S-X was 0%. These tax-related services were as follows: review of income tax returns, review of annual excise distribution calculations, and limited tax compliance services related to certain investments in foreign securities.

## Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Fund	Tax Fees to PwC for FYE 11/30/10 or 3/31/11	Tax Fees to E&Y for FYE 11/30/09 or 3/31/10
Delaware Enhanced Global Dividend and Income Fund	\$2,850	\$4,550
Delaware Investments Dividend and Income Fund, Inc.	\$2,150	\$2,850
Delaware Investments Global Dividend and Income Fund, Inc.	\$1,850	\$3,410
Delaware Investments Colorado Municipal Income Fund, Inc.	\$2,150	\$2,950
Delaware Investments National Municipal Income Fund	\$1,850	\$2,250
Delaware Investments Minnesota Municipal Income Fund II, Inc.	\$2,950	\$4,850

The aggregate fees billed by the Funds' independent auditors for tax-related services provided to the Funds' investment adviser and other service providers under common control with the adviser and that relate directly to the operations or financial reporting of the Fund were \$10,000 and \$0 for each Fund's prior two fiscal years, respectively.

All other fees. The aggregate fees billed for all services provided by the independent auditors to the Funds other than those set forth above were \$0 for the Funds' prior two fiscal years.

The aggregate fees billed for all services other than those set forth above provided by the Funds' independent auditors to the Funds' investment adviser and other service providers under common control with the investment adviser and that relate directly to the operations or financial reporting of the Funds were \$0 for the Funds' prior two fiscal years.

Aggregate non-audit fees to the Funds, the investment adviser and service provider affiliates. The aggregate non-audit fees billed by the independent auditors for services rendered to the Municipal Funds and to their investment adviser and other service providers under common control with the investment adviser were \$25,000 by PwC for the fiscal year ended March 31, 2011, and \$212,214 by E&Y for the fiscal year ended March 31, 2010. The aggregate non-audit fees billed by the independent auditors for services rendered to DEX and to its investment adviser and other service providers under common control with the investment adviser were \$0

by PwC for the fiscal year ended November 30, 2010, and \$204,264 by E&Y for the fiscal year ended November 30, 2009. The aggregate non-audit fees billed by the independent auditors for services rendered to DDF and to its investment adviser and other service providers under common control with the investment adviser were \$0 by PwC for the fiscal year ended November 30, 2010, and \$202,564 by E&Y for the fiscal year ended November 30, 2009. The aggregate non-audit fees billed by the independent auditors for services rendered to DGF and to its investment adviser and other service providers under common control with the investment adviser were \$0 by PwC for the fiscal year ended November 30, 2010, and \$203,124 by E&Y for the fiscal year ended November 30, 2009.

In connection with its selection of PwC, the Audit Committee has considered PwC's provision of non-audit services to the investment adviser and other service providers under common control with the investment adviser that were not required to be pre-approved pursuant to Rule 2-01(c)(7)(ii) of Regulation S-X. The Audit Committee has determined that the independent auditors' provision of these services is compatible with maintaining the auditors' independence.

#### COMMUNICATIONS TO THE BOARD

Shareholders who wish to communicate to the full Board may address correspondence to Anthony D. Knerr, Coordinating Director for the Funds, c/o the Fund at 2005 Market Street, Philadelphia, Pennsylvania 19103. Shareholders may also send correspondence to the Coordinating Director or any individual Director c/o a Fund at 2005 Market Street, Philadelphia, Pennsylvania 19103. Without opening any such correspondence, Fund management will promptly forward all such correspondence to the addressed recipient(s).

OTHER INFORMATION

Investment Adviser. DMC, a series of Delaware Management Business Trust, 2005 Market Street, Philadelphia, PA 19103, serves as investment adviser to each Fund.

Administrator. Delaware Service Company, Inc., 2005 Market St., Philadelphia, PA 19103, an affiliate of DMC, performs administrative and fund accounting oversight services for the Funds.

Independent Auditors. PwC serves as the Funds' independent auditors. PwC's principal address is Two Commerce Square, Suite 1700, 2001 Market Street, Philadelphia, PA 19103-7042. A representative of PwC is expected to be present at the Meeting. The representative of PwC will have an opportunity to make a statement if he or she desires to do so and will be available to respond to appropriate questions.

Proxy Solicitation. This proxy solicitation is being made by the Board for use at the Meeting. The cost of this proxy solicitation will be borne equally by the Funds. No proxy solicitor is expected to be engaged with respect to the Proposal. In addition to solicitation by mail, solicitations also may be made by advertisement, telephone, telegram, facsimile transmission or other electronic media, or personal contacts. The Funds will request broker-dealer firms, custodians, nominees and fiduciaries to forward proxy materials to the beneficial owners of the shares of record. The Funds may reimburse broker-dealer firms, custodians, nominees and fiduciaries for their reasonable expenses incurred in connection with such proxy solicitation. In addition to solicitations by mail, officers and employees of the Funds, Delaware Management Business Trust and their affiliates, without extra pay, may conduct additional solicitations by telephone, fax, email, and personal interviews.

Householding. Unless you have instructed the Funds not to, only one copy of this proxy solicitation will be mailed to multiple Fund shareholders of record who share a mailing address (a "Household"). If you need additional copies of this proxy solicitation, please contact your participating broker-dealer firm or other financial intermediary or, if you hold Fund shares directly with the Funds, you may write to the Funds c/o Delaware Investments, 2005 Market Street, Philadelphia, PA 19103 or call toll-free (800) 523-1918. If you do not want the mailing of your proxy solicitation materials to be combined with those of other members of your Household in the future, or if you are receiving multiple copies and would rather receive just one copy for your Household, please contact your participating broker-dealer firm or other financial intermediary or, if you hold Fund shares directly with the Funds, you may write to the Funds c/o Delaware Investments, 2005 Market Street, Philadelphia, PA 19103 or call toll-free (800) 523-1918.

## Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Shareholder Proposals. For the Funds' annual meeting of shareholders in 2012, shareholder proposals to be included in the Funds' Combined Proxy Statement for that meeting must be received no later than March 5, 2012. Such proposals should be sent to the Fund, directed to the attention of its Secretary, at the address of its principal executive office printed on the first page of this Combined Proxy Statement. The inclusion and/or presentation of any such proposal is subject to the applicable requirements of the proxy rules under the 1934 Act, other applicable law and each Fund's governing instruments. The persons designated as proxies will vote in their discretion on any matter if the Funds do not receive notice of such matter prior to May 22, 2012.

Fund Reports. Each Fund's most recent Annual Report and Semi-Annual Report were previously mailed to shareholders. Copies of these reports are available upon request, without charge, by writing the Funds c/o Delaware Investments, 2005 Market Street, Philadelphia, PA 19103, or by calling toll-free (800) 523-1918.

EXHIBIT A

OUTSTANDING SHARES AS OF RECORD DATE (JUNE 20, 2011)

Delaware Investments Dividend and Income Fund, Inc.	9,439,042.1587
Delaware Investments Global Dividend and Income Fund, Inc.	4,931,030.6070
Delaware Enhanced Global Dividend and Income Fund	13,061,152.6020
Delaware Investments Colorado Municipal Income Fund, Inc.	4,837,100.0000
Delaware Investments National Municipal Income Fund	5,522,494.5050
Delaware Investments Minnesota Municipal Income Fund II, Inc.	11,504,975.0862

A-1

---

EXHIBIT B

SHAREHOLDERS OWNING 5% OR MORE OF A FUND

According to disclosure publicly filed with the SEC, as of June 20, 2011, the following accounts held of record 5% or more of the outstanding shares of the Funds listed below. Except as noted below, management does not have knowledge of beneficial owners.\*

Fund	Name and Address	Number of Shares	Percent of Outstanding Shares
Delaware Enhanced Global Dividend and Income Fund	ADVISORS ASSET MANAGEMENT, INC. 18925 BASE CAMP ROAD MONUMENT, COLORADO 80132	952,402	7.341%
Delaware Enhanced Global Dividend and Income Fund	FIRST TRUST PORTFOLIOS L.P., FIRST TRUST ADVISORS L.P., AND THE CHARGER CORPORATION 120 EAST LIBERTY DRIVE, SUITE 400 WHEATON, ILLINOIS 60187	1,327,220	10.2%

\* Karpus Management, Inc. (“Karpus”) was a shareholder of Delaware Investments Arizona Municipal Income Fund, Inc. (“VAZ”), which was reorganized into Delaware Investments National Municipal Income Fund (“VFL”) on June 17, 2011. In a Schedule 13G filed on March 10, 2011, Karpus reported that it owned 468,238 common shares of VAZ, which was equal to 15.70% of the then outstanding common shares of VAZ. Assuming that Karpus retained all of its shares in VAZ as of the date of the reorganization, Karpus would hold approximately 8.5% of the outstanding shares of VFL based on VAZ’s and VFL’s relative net assets as of the date of the reorganization.

EXHIBIT C

EXECUTIVE OFFICERS OF THE FUNDS

David F. Connor (47)

Vice President, Deputy General Counsel, and Secretary

David F. Connor, Esq., joined Delaware Investments' legal department in 2000. From 1998 to 2000, Mr. Connor was in the legal department of Prudential Investments. Prior thereto, Mr. Connor was an associate with the law firm of Drinker Biddle & Reath, LLP, where he focused on investment management work. Mr. Connor earned his B.A. degree from Washington & Lee University and his J.D. degree from Vanderbilt University School of Law.

Daniel V. Geatens (38)

Vice President, Treasurer – Delaware Investments Family of Funds

Daniel V. Geatens is responsible for the financial administration of the Delaware Investments Family of Funds and the Optimum Fund Trust. He joined Delaware Investments in February 1997 as an investment accountant and has held various management positions within the investment accounting group, including vice president of investment accounting from February 2001 to November 2004. He also served for two years in the institutional client services group as a performance analyst. In November 2006, Mr. Geatens joined the fund accounting and fund administration oversight team as director of financial administration for the Delaware Investments Family of Funds and the Optimum Fund Trust. Mr. Geatens graduated from Rutgers University-Camden with a bachelor's degree in finance and received an MBA degree with a concentration in finance from La Salle University.

David P. O'Connor (45)

Senior Vice President – Strategic Investment Relationships and Initiatives, and General Counsel

David P. O'Connor, Esq., joined Delaware Investments in 1996 and spent several years in the firm's legal department, where he served as associate general counsel. In June 2005, he was promoted to senior vice president, strategic investment relationships and initiatives, where his responsibilities included overseeing the firm's sub-advisory relationships, including investment responsibility and coordination of the firm's Investment Review Committee, and working with the firm's executive team on strategic opportunities. In late 2005, he took on additional responsibilities when he became the firm's general counsel, where his responsibilities include overseeing the Legal and Compliance departments.



Prior to joining Delaware Investments, Mr. O'Connor was an associate in the business and finance department of the Philadelphia office of Ballard Spahr Andrews & Ingersoll, where he focused on mergers and acquisitions, contract negotiations, and investment company work. Mr. O'Connor is a member of the board of directors for Philadelphia Futures, a nonprofit organization providing urban high school and college students with the necessary resources to achieve a college education. He received a bachelor's degree from Gordon College and earned his juris doctor degree from Villanova University School of Law.

Richard Salus, CPA (47)

Senior Vice President and Chief Financial Officer

Richard Salus is responsible for accounting and reporting, treasury, compensation and benefits, general ledger, financial operations, Sarbanes-Oxley compliance, and leadership and participation in many special projects for Delaware Investments. He is chief financial officer of the Delaware Investments® Family of Funds and Optimum Funds. Prior to joining the firm in 1996 as vice president, assistant controller, he worked for 10 years with Ernst & Young as a senior manager with a primary focus on the banking and investment company sector. He earned his bachelor's degree in accounting from Franklin & Marshall College, and he is a member of the American Institute of Certified Public Accountants and the Pennsylvania Institute of Certified Public Accountants.

C-2

---

DELAWARE INVESTMENTS DIVIDEND  
AND INCOME FUND, INC.

DELAWARE INVESTMENTS GLOBAL  
DIVIDEND AND INCOME FUND, INC.

DELAWARE ENHANCED GLOBAL DIVIDEND  
AND INCOME FUND

DELAWARE INVESTMENTS COLORADO  
MUNICIPAL INCOME FUND, INC.

DELAWARE INVESTMENTS NATIONAL  
MUNICIPAL INCOME FUND

DELAWARE INVESTMENTS MINNESOTA  
MUNICIPAL INCOME FUND II, INC.

COMBINED PROXY  
STATEMENT  
Notice of Joint  
Annual Meeting  
of Shareholders  
AUGUST 17, 2011

---

Important notice regarding the availability of proxy materials for the joint annual meeting of shareholders to be held on August 17, 2011: the proxy statement is available at [www.delawareinvestments.com/proxy](http://www.delawareinvestments.com/proxy).

DELAWARE INVESTMENTS  
2005 MARKET STREET  
PHILADELPHIA, PA 19103

JOINT ANNUAL MEETING OF SHAREHOLDERS – AUGUST 17, 2011

DELAWARE INVESTMENTS DIVIDEND AND INCOME FUND, INC. THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby revokes all previous proxies for his/her shares and appoints A. G. Ciavarelli, Deidre A. Downes, Michael E. Dresnin, and Kathryn R. Williams, or any of them, with the right of substitution, proxies of the undersigned at the joint annual meeting of shareholders of the Fund indicated on the reverse side of this proxy card to be held at the offices of Stradley Ronon Stevens & Young, LLP, One Commerce Square, 2005 Market Street, 26th Floor, Philadelphia, Pennsylvania 19103, on Wednesday, August 17, 2011 at 4:00 p.m., Eastern time, or at any postponements or adjournments thereof, with all the powers which the undersigned would possess if personally present, and instructs them to vote in their discretion upon any matters which may properly be acted upon at this joint annual meeting of shareholders and specifically as indicated on the reverse side of this proxy card. Please refer to the proxy statement for a discussion of these matters.

BY SIGNING AND DATING THIS PROXY CARD, YOU AUTHORIZE THE PROXIES TO VOTE ON THE PROPOSAL DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT AS MARKED, OR IF NOT MARKED, TO VOTE "FOR" THE PROPOSAL, AND TO USE THEIR DISCRETION TO VOTE ON ANY OTHER MATTER THAT MAY PROPERLY COME BEFORE THE JOINT ANNUAL MEETING OF SHAREHOLDERS. PLEASE COMPLETE AND MAIL THIS PROXY CARD AT ONCE IN THE ENCLOSED ENVELOPE.

PLEASE SIGN AND DATE ON THE REVERSE SIDE.

---

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

PROXY TABULATOR  
P.O. BOX 9112  
FARMINGDALE, NY 11735

To vote by Internet

- 1) Read the Proxy Statement and have the proxy card below at hand.
- 2) Go to website [www.proxyvote.com](http://www.proxyvote.com).
- 3) Follow the instructions provided on the website.

To vote by Telephone

- 1) Read the Proxy Statement and have the proxy card below at hand.
- 2) Call 1-800-690-6903.
- 3) Follow the instructions.

To vote by Mail

- 1) Read the Proxy Statement
- 2) Check the appropriate boxes on the proxy card below.
- 3) Sign and date the proxy card.
- 4) Return the proxy card in the envelope provided.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:      x

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

DELAWARE INVESTMENTS DIVIDEND AND INCOME FUND, INC.

Vote on Directors:

1. To elect the following nominees as Directors of the Fund:

- 01) THOMAS L. BENNETT
- 02) PATRICK P. COYNE
- 03) JOHN A. FRY
- 04) ANTHONY D. KNERR
- 05) LUCINDA S. LANDRETH
- 06) ANN R. LEVEN
- 07) THOMAS F. MADISON
- 08) JANET L. YEOMANS
- 09) J. RICHARD ZECHER

FOR ALL	WITHHOLD ALL	FOR ALL EXCEPT
o	o	o

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. PLEASE DATE AND SIGN YOUR NAME OR NAMES BELOW AS PRINTED ABOVE TO AUTHORIZE THE VOTING OF YOUR SHARES AS INDICATED ABOVE. PERSONS SIGNING AS EXECUTOR, ADMINISTRATOR, TRUSTEE, OR OTHER REPRESENTATIVE SHOULD GIVE FULL TITLE AS SUCH.

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Signature [PLEASE SIGN WITHIN BOX]

Date

---

Important notice regarding the availability of proxy materials for the joint annual meeting of shareholders to be held on August 17, 2011: the proxy statement is available at [www.delawareinvestments.com/proxy](http://www.delawareinvestments.com/proxy).

DELAWARE INVESTMENTS  
2005 MARKET STREET  
PHILADELPHIA, PA 19103

JOINT ANNUAL MEETING OF SHAREHOLDERS – AUGUST 17, 2011

DELAWARE INVESTMENTS GLOBAL DIVIDEND AND INCOME FUND, INC. THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby revokes all previous proxies for his/her shares and appoints A. G. Ciavarelli, Deidre A. Downes, Michael E. Dresnin, and Kathryn R. Williams, or any of them, with the right of substitution, proxies of the undersigned at the joint annual meeting of shareholders of the Fund indicated on the reverse side of this proxy card to be held at the offices of Stradley Ronon Stevens & Young, LLP, One Commerce Square, 2005 Market Street, 26th Floor, Philadelphia, Pennsylvania 19103, on Wednesday, August 17, 2011 at 4:00 p.m., Eastern time, or at any postponements or adjournments thereof, with all the powers which the undersigned would possess if personally present, and instructs them to vote in their discretion upon any matters which may properly be acted upon at this joint annual meeting of shareholders and specifically as indicated on the reverse side of this proxy card. Please refer to the proxy statement for a discussion of these matters.

BY SIGNING AND DATING THIS PROXY CARD, YOU AUTHORIZE THE PROXIES TO VOTE ON THE PROPOSAL DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT AS MARKED, OR IF NOT MARKED, TO VOTE "FOR" THE PROPOSAL, AND TO USE THEIR DISCRETION TO VOTE ON ANY OTHER MATTER THAT MAY PROPERLY COME BEFORE THE JOINT ANNUAL MEETING OF SHAREHOLDERS. PLEASE COMPLETE AND MAIL THIS PROXY CARD AT ONCE IN THE ENCLOSED ENVELOPE.

PLEASE SIGN AND DATE ON THE REVERSE SIDE.

---

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

PROXY TABULATOR  
P.O. BOX 9112  
FARMINGDALE, NY 11735

To vote by Internet

- 1) Read the Proxy Statement and have the proxy card below at hand.
- 2) Go to website www.proxyvote.com.
- 3) Follow the instructions provided on the website.

To vote by Telephone

- 1) Read the Proxy Statement and have the proxy card below at hand.
- 2) Call 1-800-690-6903.
- 3) Follow the instructions.

To vote by Mail

- 1) Read the Proxy Statement
- 2) Check the appropriate boxes on the proxy card below.
- 3) Sign and date the proxy card.
- 4) Return the proxy card in the envelope provided.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:      x

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

DELAWARE INVESTMENTS GLOBAL DIVIDEND AND INCOME FUND, INC.

Vote on Directors:

1. To elect the following nominees as Directors of the Fund:

- 01) THOMAS L. BENNETT
- 02) PATRICK P. COYNE
- 03) JOHN A. FRY
- 04) ANTHONY D. KNERR
- 05) LUCINDA S. LANDRETH
- 06) ANN R. LEVEN
- 07) THOMAS F. MADISON
- 08) JANET L. YEOMANS
- 09) J. RICHARD ZECHER

FOR ALL	WITHHOLD ALL	FOR ALL EXCEPT
o	o	o

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. PLEASE DATE AND SIGN YOUR NAME OR NAMES BELOW AS PRINTED ABOVE TO AUTHORIZE THE VOTING OF YOUR SHARES AS INDICATED ABOVE. PERSONS SIGNING AS EXECUTOR, ADMINISTRATOR, TRUSTEE, OR OTHER REPRESENTATIVE SHOULD GIVE FULL TITLE AS SUCH.

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Signature [PLEASE SIGN WITHIN BOX]

Date

---



Important notice regarding the availability of proxy materials for the joint annual meeting of shareholders to be held on August 17, 2011: the proxy statement is available at [www.delawareinvestments.com/proxy](http://www.delawareinvestments.com/proxy).

DELAWARE INVESTMENTS  
2005 MARKET STREET  
PHILADELPHIA, PA 19103

JOINT ANNUAL MEETING OF SHAREHOLDERS – AUGUST 17, 2011

DELAWARE ENHANCED GLOBAL DIVIDEND AND INCOME FUND      THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby revokes all previous proxies for his/her shares and appoints A. G. Ciavarelli, Deidre A. Downes, Michael E. Dresnin, and Kathryn R. Williams, or any of them, with the right of substitution, proxies of the undersigned at the joint annual meeting of shareholders of the Fund indicated on the reverse side of this proxy card to be held at the offices of Stradley Ronon Stevens & Young, LLP, One Commerce Square, 2005 Market Street, 26th Floor, Philadelphia, Pennsylvania 19103, on Wednesday, August 17, 2011 at 4:00 p.m., Eastern time, or at any postponements or adjournments thereof, with all the powers which the undersigned would possess if personally present, and instructs them to vote in their discretion upon any matters which may properly be acted upon at this joint annual meeting of shareholders and specifically as indicated on the reverse side of this proxy card. Please refer to the proxy statement for a discussion of these matters.

BY SIGNING AND DATING THIS PROXY CARD, YOU AUTHORIZE THE PROXIES TO VOTE ON THE PROPOSAL DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT AS MARKED, OR IF NOT MARKED, TO VOTE "FOR" THE PROPOSAL, AND TO USE THEIR DISCRETION TO VOTE ON ANY OTHER MATTER THAT MAY PROPERLY COME BEFORE THE JOINT ANNUAL MEETING OF SHAREHOLDERS. PLEASE COMPLETE AND MAIL THIS PROXY CARD AT ONCE IN THE ENCLOSED ENVELOPE.

PLEASE SIGN AND DATE ON THE REVERSE SIDE.

---

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

PROXY TABULATOR  
P.O. BOX 9112  
FARMINGDALE, NY 11735

To vote by Internet

- 1) Read the Proxy Statement and have the proxy card below at hand.
- 2) Go to website www.proxyvote.com.
- 3) Follow the instructions provided on the website.

To vote by Telephone

- 1) Read the Proxy Statement and have the proxy card below at hand.
- 2) Call 1-800-690-6903.
- 3) Follow the instructions.

To vote by Mail

- 1) Read the Proxy Statement
- 2) Check the appropriate boxes on the proxy card below.
- 3) Sign and date the proxy card.
- 4) Return the proxy card in the envelope provided.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:      x

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

DELAWARE ENHANCED GLOBAL DIVIDEND AND INCOME FUND

Vote on Trustees:

1. To elect the following nominees as Trustees of the Fund:

- 01) THOMAS L. BENNETT
- 02) PATRICK P. COYNE
- 03) JOHN A. FRY
- 04) ANTHONY D. KNERR
- 05) LUCINDA S. LANDRETH
- 06) ANN R. LEVEN
- 07) THOMAS F. MADISON
- 08) JANET L. YEOMANS
- 09) J. RICHARD ZECHER

FOR ALL	WITHHOLD ALL	FOR ALL EXCEPT
o	o	o

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. PLEASE DATE AND SIGN YOUR NAME OR NAMES BELOW AS PRINTED ABOVE TO AUTHORIZE THE VOTING OF YOUR SHARES AS INDICATED ABOVE. PERSONS SIGNING AS EXECUTOR, ADMINISTRATOR, TRUSTEE, OR OTHER REPRESENTATIVE SHOULD GIVE FULL TITLE AS SUCH.

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Signature [PLEASE SIGN WITHIN BOX]

Date

---

Important notice regarding the availability of proxy materials for the joint annual meeting of shareholders to be held on August 17, 2011: the proxy statement is available at [www.delawareinvestments.com/proxy](http://www.delawareinvestments.com/proxy).

DELAWARE INVESTMENTS  
2005 MARKET STREET  
PHILADELPHIA, PA 19103

JOINT ANNUAL MEETING OF SHAREHOLDERS – AUGUST 17, 2011

DELAWARE INVESTMENTS COLORADO MUNICIPAL INCOME FUND,  
INC.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF  
DIRECTORS

The undersigned hereby revokes all previous proxies for his/her shares and appoints A. G. Ciavarelli, Deidre A. Downes, Michael E. Dresnin, and Kathryn R. Williams, or any of them, with the right of substitution, proxies of the undersigned at the joint annual meeting of shareholders of the Fund indicated on the reverse side of this proxy card to be held at the offices of Stradley Ronon Stevens & Young, LLP, One Commerce Square, 2005 Market Street, 26th Floor, Philadelphia, Pennsylvania 19103, on Wednesday, August 17, 2011 at 4:00 p.m., Eastern time, or at any postponements or adjournments thereof, with all the powers which the undersigned would possess if personally present, and instructs them to vote in their discretion upon any matters which may properly be acted upon at this joint annual meeting of shareholders and specifically as indicated on the reverse side of this proxy card. Please refer to the proxy statement for a discussion of these matters.

BY SIGNING AND DATING THIS PROXY CARD, YOU AUTHORIZE THE PROXIES TO VOTE ON THE PROPOSAL DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT AS MARKED, OR IF NOT MARKED, TO VOTE "FOR" THE PROPOSAL, AND TO USE THEIR DISCRETION TO VOTE ON ANY OTHER MATTER THAT MAY PROPERLY COME BEFORE THE JOINT ANNUAL MEETING OF SHAREHOLDERS. PLEASE COMPLETE AND MAIL THIS PROXY CARD AT ONCE IN THE ENCLOSED ENVELOPE.

PLEASE SIGN AND DATE ON THE REVERSE SIDE.

---

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

PROXY TABULATOR  
P.O. BOX 9112  
FARMINGDALE, NY 11735

To vote by Internet

- 1) Read the Proxy Statement and have the proxy card below at hand.
- 2) Go to website www.proxyvote.com.
- 3) Follow the instructions provided on the website.

To vote by Telephone

- 1) Read the Proxy Statement and have the proxy card below at hand.
- 2) Call 1-800-690-6903.
- 3) Follow the instructions.

To vote by Mail

- 1) Read the Proxy Statement
- 2) Check the appropriate boxes on the proxy card below.
- 3) Sign and date the proxy card.
- 4) Return the proxy card in the envelope provided.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:      x

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

DELAWARE INVESTMENTS COLORADO MUNICIPAL INCOME FUND, INC.

Vote on Directors:

1. To elect the following nominees as Directors of the Fund:

- 01) THOMAS L. BENNETT
- 02) PATRICK P. COYNE
- 03) JOHN A. FRY
- 04) ANTHONY D. KNERR
- 05) LUCINDA S. LANDRETH
- 06) ANN R. LEVEN
- 07) THOMAS F. MADISON
- 08) JANET L. YEOMANS
- 09) J. RICHARD ZECHER

FOR ALL	WITHHOLD ALL	FOR ALL EXCEPT
o	o	o

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. PLEASE DATE AND SIGN YOUR NAME OR NAMES BELOW AS PRINTED ABOVE TO AUTHORIZE THE VOTING OF YOUR SHARES AS INDICATED ABOVE. PERSONS SIGNING AS EXECUTOR, ADMINISTRATOR, TRUSTEE, OR OTHER REPRESENTATIVE SHOULD GIVE FULL TITLE AS SUCH.

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Signature [PLEASE SIGN WITHIN BOX]

Date

---

Important notice regarding the availability of proxy materials for the joint annual meeting of shareholders to be held on August 17, 2011: the proxy statement is available at [www.delawareinvestments.com/proxy](http://www.delawareinvestments.com/proxy).

DELAWARE INVESTMENTS  
2005 MARKET STREET  
PHILADELPHIA, PA 19103

JOINT ANNUAL MEETING OF SHAREHOLDERS – AUGUST 17, 2011

DELAWARE INVESTMENTS NATIONAL MUNICIPAL INCOME FUND THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES

The undersigned hereby revokes all previous proxies for his/her shares and appoints A. G. Ciavarelli, Deidre A. Downes, Michael E. Dresnin, and Kathryn R. Williams, or any of them, with the right of substitution, proxies of the undersigned at the joint annual meeting of shareholders of the Fund indicated on the reverse side of this proxy card to be held at the offices of Stradley Ronon Stevens & Young, LLP, One Commerce Square, 2005 Market Street, 26th Floor, Philadelphia, Pennsylvania 19103, on Wednesday, August 17, 2011 at 4:00 p.m., Eastern time, or at any postponements or adjournments thereof, with all the powers which the undersigned would possess if personally present, and instructs them to vote in their discretion upon any matters which may properly be acted upon at this joint annual meeting of shareholders and specifically as indicated on the reverse side of this proxy card. Please refer to the proxy statement for a discussion of these matters.

BY SIGNING AND DATING THIS PROXY CARD, YOU AUTHORIZE THE PROXIES TO VOTE ON THE PROPOSAL DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT AS MARKED, OR IF NOT MARKED, TO VOTE "FOR" THE PROPOSAL, AND TO USE THEIR DISCRETION TO VOTE ON ANY OTHER MATTER THAT MAY PROPERLY COME BEFORE THE JOINT ANNUAL MEETING OF SHAREHOLDERS. PLEASE COMPLETE AND MAIL THIS PROXY CARD AT ONCE IN THE ENCLOSED ENVELOPE.

PLEASE SIGN AND DATE ON THE REVERSE SIDE.

---

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

PROXY TABULATOR  
P.O. BOX 9112  
FARMINGDALE, NY 11735

To vote by Internet

- 1) Read the Proxy Statement and have the proxy card below at hand.
- 2) Go to website [www.proxyvote.com](http://www.proxyvote.com).
- 3) Follow the instructions provided on the website.

To vote by Telephone

- 1) Read the Proxy Statement and have the proxy card below at hand.
- 2) Call 1-800-690-6903.
- 3) Follow the instructions.

To vote by Mail

- 1) Read the Proxy Statement
- 2) Check the appropriate boxes on the proxy card below.
- 3) Sign and date the proxy card.
- 4) Return the proxy card in the envelope provided.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:      x

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

DELAWARE INVESTMENTS NATIONAL MUNICIPAL INCOME FUND

Vote on Trustees:

I. To elect the following nominees as Trustees of the Fund:

- 01) THOMAS L. BENNETT
- 02) PATRICK P. COYNE
- 03) JOHN A. FRY
- 04) ANTHONY D. KNERR
- 05) LUCINDA S. LANDRETH
- 06) ANN R. LEVEN
- 07) THOMAS F. MADISON
- 08) JANET L. YEOMANS
- 09) J. RICHARD ZECHER

FOR ALL	WITHHOLD ALL	FOR ALL EXCEPT
o	o	o

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. PLEASE DATE AND SIGN YOUR NAME OR NAMES BELOW AS PRINTED ABOVE TO AUTHORIZE THE VOTING OF YOUR SHARES AS INDICATED ABOVE. PERSONS SIGNING AS EXECUTOR, ADMINISTRATOR, TRUSTEE, OR OTHER REPRESENTATIVE SHOULD GIVE FULL TITLE AS SUCH.



Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Signature [PLEASE SIGN WITHIN BOX]

Date

---

Important notice regarding the availability of proxy materials for the joint annual meeting of shareholders to be held on August 17, 2011: the proxy statement is available at [www.delawareinvestments.com/proxy](http://www.delawareinvestments.com/proxy).

DELAWARE INVESTMENTS  
2005 MARKET STREET  
PHILADELPHIA, PA 19103

JOINT ANNUAL MEETING OF SHAREHOLDERS – AUGUST 17,  
2011

DELAWARE INVESTMENTS MINNESOTA MUNICIPAL INCOME FUND II, INC. THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF  
DIRECTORS

The undersigned hereby revokes all previous proxies for his/her shares and appoints A. G. Ciavarelli, Deidre A. Downes, Michael E. Dresnin, and Kathryn R. Williams, or any of them, with the right of substitution, proxies of the undersigned at the joint annual meeting of shareholders of the Fund indicated on the reverse side of this proxy card to be held at the offices of Stradley Ronon Stevens & Young, LLP, One Commerce Square, 2005 Market Street, 26th Floor, Philadelphia, Pennsylvania 19103, on Wednesday, August 17, 2011 at 4:00 p.m., Eastern time, or at any postponements or adjournments thereof, with all the powers which the undersigned would possess if personally present, and instructs them to vote in their discretion upon any matters which may properly be acted upon at this joint annual meeting of shareholders and specifically as indicated on the reverse side of this proxy card. Please refer to the proxy statement for a discussion of these matters.

BY SIGNING AND DATING THIS PROXY CARD, YOU AUTHORIZE THE PROXIES TO VOTE ON THE PROPOSAL DESCRIBED IN THE ACCOMPANYING PROXY STATEMENT AS MARKED, OR IF NOT MARKED, TO VOTE "FOR" THE PROPOSAL, AND TO USE THEIR DISCRETION TO VOTE ON ANY OTHER MATTER THAT MAY PROPERLY COME BEFORE THE JOINT ANNUAL MEETING OF SHAREHOLDERS. PLEASE COMPLETE AND MAIL THIS PROXY CARD AT ONCE IN THE ENCLOSED ENVELOPE.

PLEASE SIGN AND DATE ON THE REVERSE SIDE.

---

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

PROXY TABULATOR  
P.O. BOX 9112  
FARMINGDALE, NY 11735

To vote by Internet

- 1) Read the Proxy Statement and have the proxy card below at hand.
- 2) Go to website [www.proxyvote.com](http://www.proxyvote.com).
- 3) Follow the instructions provided on the website.

To vote by Telephone

- 1) Read the Proxy Statement and have the proxy card below at hand.
- 2) Call 1-800-690-6903.
- 3) Follow the instructions.

To vote by Mail

- 1) Read the Proxy Statement
- 2) Check the appropriate boxes on the proxy card below.
- 3) Sign and date the proxy card.
- 4) Return the proxy card in the envelope provided.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:      x

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

DELAWARE INVESTMENTS MINNESOTA MUNICIPAL INCOME FUND II, INC.

Vote on Directors:

1. To elect the following nominees as Directors of the Fund:

- 01) THOMAS L. BENNETT
- 02) PATRICK P. COYNE
- 03) JOHN A. FRY
- 04) ANTHONY D. KNERR
- 05) LUCINDA S. LANDRETH
- 06) ANN R. LEVEN
- 07) THOMAS F. MADISON
- 08) JANET L. YEOMANS
- 09) J. RICHARD ZECHER

FOR ALL	WITHHOLD ALL	FOR ALL EXCEPT
o	o	o

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. PLEASE DATE AND SIGN YOUR NAME OR NAMES BELOW AS PRINTED ABOVE TO AUTHORIZE THE VOTING OF YOUR SHARES AS INDICATED ABOVE. PERSONS SIGNING AS EXECUTOR, ADMINISTRATOR, TRUSTEE, OR OTHER REPRESENTATIVE SHOULD GIVE FULL TITLE AS SUCH.

Edgar Filing: Delaware Investments National Municipal Income Fund - Form DEF 14A

Signature [PLEASE SIGN WITHIN BOX]

Date

---