Macquarie Diversified Income Trust
Share Class B

Factsheet • December 31, 2023

Investment philosophy

Our Fixed Income team believes that the fixed income markets are efficient with respect to interest rate risk, but regularly misprice securities that are exposed to credit, prepayment, liquidity, and currency risks. To seek to exploit these inefficiencies and attempt to provide our clients with consistent excess returns potential over the long term, we focus on optimal security selection, emphasize the spread sectors, build duration-neutral portfolios, and construct portfolios with attractive risk/reward characteristics.

Investment team resources (Flat organizational structure)

Portfolio management

- Monitor portfolio risk factors
- Synthesize analysts' recommendations
- Investment outlook

Research

- Cornerstone of the investment process
- Security specific analysis
- Industry specialization
- Analyst is a career path
- Compensated on recommendations

Trading

- Monitor historical relative value
- Maintain Wall Street relationships
- Understand market technicals

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Annualized returns (%)

	4Q 2023*	1 year	3 year	5 year	10 year	Since inception
Macquarie Diversified Income Trust (net)	7.62	6.70	-2.96	2.33	2.35	-0.03
Bloomberg U.S. Aggregate Index	6.82	5.53	-3.31	1.10	1.81	-1.09

Source: Bloomberg
* Periods less than one year are not annualized.
The Macquarie Diversified Income Trust Class B commenced operations on 1/28/20. Performance shown from 1/28/20 to 12/31/15 is that of Class A. Performance shown prior to 12/31/15 is that of the Class 45. The inception date of the Macquarie Diversified Income Trust Class 45 is 6/29/2011. The Macquarie Diversified Income Trust Class 45 is closed and unavailable to shareholders. MIMA has agreed to voluntarily waive fees and reimburse expenses to the extent necessary to limit the total operation expenses of the Fund to 30 basis points. This voluntary fee waiver may be discontinued by MIMA at any time. Net of fee performance is calculated using highest fee for the respective fund. **The performance quoted represents past performance and does not predict future returns.** Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged, and one cannot invest directly in an index. The benchmark is a Performance Comparator, and the Strategy may bear little resemblance to its benchmark.

Sector weightings[1,2,3] (%)

Sector	Trust	Benchmark
RMBS	33	27
Investment Grade Corporate Bonds	26	24
US Government	14	42
CMBS	8	2
High Yield Corporate Bonds	6	--
Emerging Markets Debt	4	1
Bank Loans	2	--
ABS and CLO	2	--
Government Related	1	3
Municipal	1	1
Cash	2	--

Portfolio characteristics[2]

	Trust	Benchmark
Average coupon (%)	4.3%	3.2%
Yield to maturity (%)	5.1%	4.5%
Effective maturity (yrs)	8.00	8.51
Yield to worst (%)	5.1%	4.5%
Effective duration (yrs)	6.6	6.2
Credit quality	A+	AA
Number of securities	636	13,334

Credit quality[1,2] (%)

	Trust	Benchmark
AAA	11	4
AA	50	72
A	11	12
BBB	18	3
Below BBB	10	--

Top 10 holdings[2] (%)

Company	Percent of Trust
TREASURY FLOATING RATE NOTE 5.44% *10/31/24*	3.65
WI TREASURY 3.875% *2/15/43*	1.49
WI TREASURY BOND 3.625% *2/15/53*	1.49
FN MA4625 3.50% *6/1/52*	1.23
FN MA4941 5.50% *3/1/53*	1.23
FN MA4784 4.50% *10/1/52*	0.95
FN MA4917 4.50% *2/1/53*	0.94
TREASURY NOTE 4.125% *6/15/26*	0.89
TREASURY FLOATING RATE NOTE 5.50% *1/31/25*	0.84
AMGEN INC. 5.25% *3/2/33*	0.78
TOTAL	**13.49**

Effective duration distribution[1,2] (%)

	Trust	Benchmark
0-1 year	13.23	0.30
1-2 years	3.65	13.34
2-3 years	8.48	11.91
3-4 years	9.15	10.88
4-5 years	20.13	11.74
5-6 years	11.85	9.92
6-7 years	12.07	12.60
7-8 years	10.18	11.33
8-9 years	1.14	0.76
9-10 years	0.03	0.95
10-12 years	0.81	2.00
12+ years	9.28	14.27

Fund facts

Inception date	01/28/20
CUSIP	556070308
NAV	$20.06
Total assets	$72,064,112.64

1. Totals may not equal 100% due to rounding. **2.** Source: Macquarie. **3.** Cash and cash equivalents are not displayed.
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Document must be used in its entirety.

Investing involves risk including the possible loss of principal.

Fixed income securities and bond funds can lose value and investors can lose principal, as interest rates rise. They also may be affected by economic conditions that hinder an issuer's ability to make interest and principal payments on its debt. The Fund may also be subject to prepayment risk, the risk that the principal of a fixed income security that is held by the Fund may be prepaid prior to maturity, potentially forcing the Fund to reinvest that money at a lower interest rate.

High yielding, noninvestment grade bonds (junk bonds) involve higher risk than investment grade bonds. The high yield secondary market is particularly susceptible to liquidity problems when institutional investors, such as mutual funds and certain other financial institutions, temporarily stop buying bonds for regulatory, financial, or other reasons. In addition, a less liquid secondary market makes it more difficult for the Fund to obtain precise valuations of the high yield securities in its portfolio.

International investments entail risks including fluctuation in currency values, differences in accounting principles, or economic or political instability. Investing in emerging markets can be riskier than investing in established foreign markets due to increased volatility, lower trading volume, and higher risk of market closures. In many emerging markets, there is substantially less publicly available information, and the available information may be incomplete or misleading. Legal claims are generally more difficult to pursue.

If and when the Fund invests in forward foreign currency contracts or uses other investments to hedge against currency risks, the Fund will be subject to special risks, including counterparty risk.

The Fund may invest in derivatives, which may involve additional expenses and are subject to risk, including the risk that an underlying security or securities index moves in the opposite direction from what the portfolio manager anticipated. A derivate transaction depends upon the counterparties' ability to fulfill their contractual obligations.

The Fund may experience portfolio turnover in excess of 100%, which could result in higher transaction costs.

The principal value and investment return will fluctuate so that you may have a gain or loss when you sell your units.

The Bloomberg U.S. Aggregate measures the performance of publicly issued investment grade (Baa3/BBB- or better) corporate, U.S. government, mortgage and asset-backed securities with at least one year to maturity and at least $250 million par amount outstanding. Index performance returns assume reinvestment of dividends and do not reflect any management fees, transaction costs, or expenses. Indices are unmanaged and one cannot invest directly in an index. "Bloomberg®" and its indices are service marks of Bloomberg Finance L.P. and its affiliates, including Bloomberg Index Services Limited ("BISL"), the administrator of the index (collectively, "Bloomberg") and have been licensed for use. Bloomberg is not affiliated with this product or its provider, and Bloomberg does not approve, endorse, review, or recommend this product. Bloomberg does not guarantee the timeliness, accurateness, or completeness of any data or information relating to this product.

Holdings are as of the date indicated and subject to change. There is no guarantee that the goals of the Fund will be met. All third-party marks are the property of their respective owners.

Diversification may not protect against market risk.

IBOR risk is the risk that changes related to the use of the London interbank offered rate (LIBOR) or similar rates (such as EONIA) could have adverse impacts on financial instruments that reference these rates. The abandonment of these rates and transition to alternative rates could affect the value and liquidity of instruments that reference them and could affect investment strategy performance.