



## Closed End Funds—Change of Account Ownership

Use this form to change the registration of a non-retirement account in the Closed End Funds. Only U.S. citizens or resident aliens may open a new account with this form.

We will update your account to reflect the names of the new owner(s) and carry over your existing services. If you would like to make any changes to your account services including banking information, complete the Account Services section. If the Social Security number listed on the account is changing, the owner(s) will receive a new account number and a statement confirming that we have processed your request.

**If you have any certificated shares, please include them with this request.**

For assistance, you may contact Closed End Funds Shareholder Services at **(800) 294-4366**. For The Central and Eastern Europe Fund, Inc., The European Equity Fund, Inc., and The New Germany Fund, Inc., call **(800) 437-6269**.

Existing account owners

Step 1 Existing account information

Any individual completing this section must also sign and have their signature guaranteed. If all account owners are deceased, this section must be completed by a legal representative, e.g. executor, successor trustee, etc.

**\*\*We will update all funds unless otherwise noted.\*\***

Existing Owner's Name Social Security Number Date of Death (if applicable) – MM/DD/YYYY

Existing Joint Owner's Name (if any) Date of Death (if applicable) – MM/DD/YYYY

Daytime Phone # Evening Phone # Email

Account Number

Name of Fund(s) to Change (if not all funds)

## Transfer Amount(s)

If no amount is indicated, all shares will be transferred. Only share and percentage amounts can be transferred; dollar amounts cannot.

_____	<input type="checkbox"/> All	<input type="checkbox"/> Partial (indicate amount)	_____	OR	_____ %
Fund Name, Fund Number, or Ticker			Share Quantity		Percentage
_____	<input type="checkbox"/> All	<input type="checkbox"/> Partial (indicate amount)	_____	OR	_____ %
Fund Name, Fund Number, or Ticker			Share Quantity		Percentage
_____	<input type="checkbox"/> All	<input type="checkbox"/> Partial (indicate amount)	_____	OR	_____ %
Fund Name, Fund Number, or Ticker			Share Quantity		Percentage

## Reason for Transfer<sup>1</sup>

On October 3, 2008, the Emergency Economic Stabilization Act, HR1424, was signed into law, which included provisions from the Energy Improvement and Extension Act of 2008 requiring mutual funds to provide cost basis reporting to their customers. To ensure accurate cost basis reporting, indicate the type of transfer requested and provide transfer details where applicable.

Re-registration (ownership change, divorce/separation, individual to trust, etc.)<sup>2</sup>

Death (inheritance)<sup>3</sup>

Date of Death: \_\_\_\_\_  
MM/DD/YYYY

Alternate Death: \_\_\_\_\_ OR Alternate Value: \$ \_\_\_\_\_ (optional)<sup>3</sup>  
MM/DD/YYYY

Gift<sup>4</sup>

Date of Gift: \_\_\_\_\_  
MM/DD/YYYY

<sup>1</sup> If a reason is not provided this transfer will be defaulted to a transfer due to gift.

<sup>2</sup> Re-registrations and Death (inheritance) transfers will proportionately deplete gains and losses unless provided alternate instructions below.

<sup>3</sup> There is a special rule under the estate tax law that allows the executor (the person in charge of the estate) to elect a different valuation date. If you select Alternate Date or Value, please consult your tax advisor for more details.

<sup>4</sup> If Gift is selected, the account owner receiving the shares must acknowledge whether they will accept the shares valued at fair market value of the date of gift or the settlement date if shares should be transferred at a loss. See Signatures section of this form.

continued on next page

## Cost Basis Information for Partial Transfer Only (Optional)

Consult your tax advisor for more details before completing this section.

If you are transferring all shares from the account listed above, or if you are transferring shares purchased prior to January 1, 2012, you do not need to complete this section.

Your current cost basis method will be used to deplete shares for partial transfers unless you specify the shares to be transferred below. If your current method is Average Cost, then shares will be depleted using First-In, First-Out (FIFO).

If the share amount(s) you provide below do not equal the total amount of shares previously indicated in the Transfer Amounts section, your current cost basis method will be utilized to complete this transfer.

Date of Purchase: \_\_\_\_\_ Number of Shares: \_\_\_\_\_  
MM/DD/YYYY

Date of Purchase: \_\_\_\_\_ Number of Shares: \_\_\_\_\_  
MM/DD/YYYY

Date of Purchase: \_\_\_\_\_ Number of Shares: \_\_\_\_\_  
MM/DD/YYYY

## Transfer To

- New Account (must complete remainder of form)
- Existing Account \_\_\_\_\_ (must include existing account number and complete Step 6–Signatures)

### New account owners

## Step 2 Registration and required customer identification information

### Important information about procedures for opening an account:

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account or person(s) authorized to effect transactions in an account. When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. Some or all of this information will be used to verify the identity of all persons opening an account.

Please check only the type of registration that is applicable to you and provide all requested information. (\*Indicates a required field.)

### Individual or Joint Account

Unless restricted by applicable state law or otherwise indicated, joint accounts will be presumed to be joint tenants. For joint accounts, the Social Security number of the primary account owner will be used for tax reporting.

_____	_____	_____	
* Name of Primary Account Owner	* Social Security Number	* Date of Birth – MM/DD/YYYY	
_____	_____	_____	_____
* U.S. Residential Address (P.O. Box not acceptable)	* City	* State	* Zip
_____	_____	_____	_____
* Mailing Address (if different)	* City	* State	* Zip
(      )	_____		
Daytime Phone Number	Extension	E-mail Address	

Step 2 | Registration and required customer identification information (continued)

\* Select one:  U.S. Citizen  Resident Alien If resident alien, please provide country of citizenship: \_\_\_\_\_

\_\_\_\_\_  
\* Name of Joint Owner

\_\_\_\_\_  
\* Social Security Number

\_\_\_\_\_  
\* Date of Birth – MM/DD/YYYY

\_\_\_\_\_  
\* U.S. Residential Address (P.O. Box not acceptable)

\_\_\_\_\_  
\* City

\_\_\_\_\_  
\* State

\_\_\_\_\_  
\* Zip

\* Select one:  U.S. Citizen  Resident Alien If resident alien, please provide country of citizenship: \_\_\_\_\_

**Please attach a separate sheet with the above information for each additional owner.**

**Go to Step 3**

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**Entity Account**

\* Select one:  Trust  Estate  Guardianship/Conservatorship<sup>5</sup>  Sole Proprietorship

Limited Liability Corporation  S Corporation  C Corporation  Partnership

Charitable/Non-Profit Organization<sup>6</sup>  Bank/Credit Union/Savings & Loan  Township/City/County

Club/Fraternal Organization<sup>7</sup>  Cemetery/Funeral Home

Legal documentation proving the existence of the entity must be presented when establishing one of these account types. See Step 6 for additional information.

Is the entity engaged in internet gambling or support companies engaged in internet gambling?

\* Select one:  Yes  No

If yes, please explain: \_\_\_\_\_

<sup>5</sup> If acting as the guardian/conservator, please complete the section above for Individual Accounts with the shareholder's information.

<sup>6</sup> These organizations include: Hospitals & Medical Institutions, Churches & Religious Institutions, Schools, Colleges, and Universities.

<sup>7</sup> These organizations include: Unions, Investment Clubs.

Step 2 | Registration and required customer identification information (continued)

* Name of Legal Entity		* Social Security # / Tax ID	
* Street Address of Legal Entity (P.O. Box not acceptable)		* City	* State * Zip
* Mailing Address (if different)		* City	* State * Zip
( )			
Daytime Phone Number	Extension	E-mail Address	

\* Date of Trust Agreement (for trusts only) – MM/DD/YYYY

Name of Trustee/Guardian/Conservator/Authorized Signer		* Social Security # of Trustee/Guardian/Conservator/Authorized Signer	* Date of Birth – MM/DD/YYYY
* U.S. Residential Address (P.O. Box not acceptable)		* City	* State * Zip
* Mailing Address (if different)		* City	* State * Zip
( )			
Daytime Phone Number	Extension	E-mail Address	

\* Select one:  U.S. Citizen  Resident Alien If resident alien, please provide country of citizenship: \_\_\_\_\_

* Name of Co-Trustee/Authorized Signer		* Social Security # of Co-trustee/Authorized Signer	* Date of Birth – MM/DD/YYYY
* Mailing Address (if different from U.S. Street address)		* City	* State * Zip
( )			
Daytime Phone Number	Extension	E-mail Address	

\* Select one:  U.S. Citizen  Resident Alien If resident alien, please provide country of citizenship: \_\_\_\_\_

**For a Trust Account**

Check here if the grantor/settlor is the same as the trustee

* For Trust Accounts, Name of Grantor/Settlor (if different from trustee)		* Social Security # of Co-trustee/Authorized Signer	* Date of Birth – MM/DD/YYYY
* U.S. Residential Address (P.O. Box not acceptable)		* City	* State * Zip

\* Select one:  U.S. Citizen  Resident Alien If resident alien, please provide country of citizenship: \_\_\_\_\_

**Please attach a separate sheet with the above information for each additional trustee, grantor/settlor, or authorized signer.**

Is the trust a Statutory Trust:  Yes  No

A Statutory Trust is a legal entity, separate from its trustees and beneficiaries, and is created by filing appropriate documentation with a Secretary of State or similar office.

**For a business account, e.g. corporation, partnership, etc.**

Please provide the industry in which the business operates: \_\_\_\_\_

For publicly traded companies, provide Exchange and Ticker Symbol: \_\_\_\_\_

For schools/colleges/universities, is the institution public or private:  Private  Public

## Controlling Persons

Skip this section if the entity is a publicly traded company, a public school, college, or university, a township, city, or county, or a bank, credit union, or savings & loan.

**For trust accounts, complete this section only if the trust is a Statutory Trust, i.e.** a legal entity, separate from its trustees and beneficiaries, and is created by filing appropriate documentation with a Secretary of State or similar office.

**All other Account Types must provide this information.**

Please complete this section for an individual with significant responsibility for managing the legal entity, e.g. Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer.

If appropriate, an individual listed as an Ultimate Beneficial Owner may also be listed here.

\* Name / Title \_\_\_\_\_ \* Social Security Number \_\_\_\_\_ \* Date of Birth – MM/DD/YYYY \_\_\_\_\_

\* U.S. Residential Address (P.O. Box not acceptable) \_\_\_\_\_ \* City \_\_\_\_\_ \* State \_\_\_\_\_ \* Zip \_\_\_\_\_

\* Select one:  U.S. Citizen  Resident Alien If resident alien, please provide country of citizenship: \_\_\_\_\_

## Ultimate Beneficial Owners

Please provide a listing of all individuals who own, directly or indirectly, 25% or more of the equity interests of the legal entity customer. (If there are none, write "none" above name or leave blank).

\* Name \_\_\_\_\_ \* Social Security Number \_\_\_\_\_ \* Date of Birth – MM/DD/YYYY \_\_\_\_\_

\* U.S. Residential Address (P.O. Box not acceptable) \_\_\_\_\_ \* City \_\_\_\_\_ \* State \_\_\_\_\_ \* Zip \_\_\_\_\_

\* Select one:  U.S. Citizen  Resident Alien If resident alien, please provide country of citizenship: \_\_\_\_\_

Step 2 | Registration and required customer identification information (continued)

* Name		* Social Security Number	* Date of Birth – MM/DD/YYYY	
* U.S. Residential Address (P.O. Box not acceptable)		* City	* State	* Zip
* Select one: <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Resident Alien   If resident alien, please provide country of citizenship: _____				

Please attach a separate sheet with the above information for each additional Ultimate Beneficial Owner.

Go to Step 3

**Uniform Gifts to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA) Account:**

If the minor's Social Security number has been applied for but not yet received, please include a copy of the Social Security card application (Form-SS5). Unless you indicate otherwise, the account will follow the UGMA/UTMA rules for the minor's state.

* Name of Minor		* Social Security # of Minor	* Date of Birth of Minor – MM/DD/YYYY	
* U.S. Residential Address of Minor (P.O. Box not acceptable)		* City	* State	* Zip
* Select one: <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Resident Alien   If resident alien, please provide country of citizenship: _____				

* Name of Custodian		* Social Security # of Custodian	* Date of Birth of Custodian – MM/DD/YYYY	
* U.S. Residential Address of Custodian (PO Box not acceptable)		* City	* State	* Zip
Mailing Address of Custodian (if different from U.S. Street address)		* City	* State	* Zip
(       )				
Daytime Phone # of Custodian		Extension	E-mail Address of Custodian	

\* Select one:  U.S. Citizen    Resident Alien   If resident alien, please provide country of citizenship: \_\_\_\_\_

### Step 3 | Cost Basis Election

Please indicate which type of cost basis reporting you would like DWS to furnish you and the IRS for all accounts. If nothing is selected, we will default your cost basis election to Average Cost. If nothing is selected as a secondary cost basis election when Specific Lot is selected as primary, we will default your secondary election to First-In, First-Out (FIFO).

**Select one:**

- |   |   |
|---|---|
| <input type="checkbox"/> Average Cost               | <input type="checkbox"/> Specific Lot (if chosen as primary, you must also make secondary selection, below) |
| <input type="checkbox"/> First-In, First-Out (FIFO) | <input type="checkbox"/> First-In, First-Out (FIFO)   |
| <input type="checkbox"/> Last-In, First-Out (LIFO)  | <input type="checkbox"/> Last-In, First-Out (LIFO)  |
| <input type="checkbox"/> High Cost                  | <input type="checkbox"/> High Cost  |
| <input type="checkbox"/> Low Cost                   | <input type="checkbox"/> Low Cost   |
| <input type="checkbox"/> Loss/Gain Utilization      | <input type="checkbox"/> Loss/Gain Utilization  |

#### Cost Basis Election (Future Elections)

Please indicate below if you would like to utilize the elections made above for any future new Deutsche fund account established under the same SSN or Tax ID (listed above) with us.

- Yes, all future taxable accounts under this primary SSN/Tax ID should follow my above Cost Basis elections.
- No, I/we do not want to utilize the elections made above for future accounts established under this SSN or Tax ID. I/we understand that all future accounts will utilize the fund's default method unless another method is designated.

### Step 4 | Dividends and capital gains

Dividends and capital gains will automatically be paid in cash. Contact Closed End Funds Shareholder Services if you would like to consider additional options.

Distributions will be sent to the account address unless you indicate otherwise below.

- Transfer all distributions to my bank account. Please attach a voided check or deposit slip as directed in Step 5.



## Bank Instructions

If you select additional privileges, **please tape a voided check below** to transfer money between your bank and your DWS fund account. Your name and address must be preprinted on the check. Please write "VOID" on your check before sending.

Please indicate the type of account at your financial institution. Only one type should be selected. If no selection is made, checking will be the default. We cannot establish banking services from cash management, brokerage, or mutual fund checks.

Checking    OR     Savings

**Tape your voided check here.**

John A. Sample  
123 Some Street  
Anywhere, USA 12345

Date \_\_\_\_\_

1353

PAY TO THE  
ORDER OF \_\_\_\_\_

\_\_\_\_\_ Dollars

ANY BANK, USA

Memo \_\_\_\_\_

0123000456 1353 1234567890

If the bank account registration does not match your DWS fund account registration, a Medallion Signature Guarantee is required for the DWS fund account owner(s) and all additional bank account owners.

## Beneficiaries/Transfer on Death (TOD)

To establish beneficiaries on your account, please complete the Transfer on Death (TOD) application and include it with this application.

Step 6 | Legal documentation

If you are establishing a legal entity, please provide the most recent versions of the documents listed below. We reserve the right to require additional documents on future transactions. Please note this is not an all inclusive list of documents.

**Trust:** Trust document (copy of the portion(s) of the trust document that shows the name of the trust, the trust date, and the trustee name(s)) or Certificate/Affidavit of Trust

**Corporation:** Articles of incorporation, certificate of incumbency, or corporate by-laws

**Financial institutions regulated by a federal regulator:** Registration certificate

**Guardianship/Conservatorship:** Appointment of Guardian/Conservator certified within 60 days

**Partnership and Sole Proprietorship:** Most recent agreement or documentation showing the existence of a partnership or sole proprietorship

**Estate:** Appointment of Executor(trix) certified within 60 days

**Bank regulated by a state bank regulator:** Registration certificate

**Limited Liability Corporation:** Articles of organization, operating agreement

**Cemetery/Funeral Home:** Business license

**Township/City/County:** State issued document outlining the conditions under which a corporation, city, or other corporate body is organized, and defining its rights and privileges

**Charitable/Non-profit Organization:** Articles of incorporation, by-laws

**Club/Fraternal Organization:** Business license, by-laws

Existing and new account owners

Step 7 | Signatures

I certify that I have the authority and legal capacity to open this account and to establish and use any related privileges. I understand that by completing this form, I will be investing in DWS Closed End Funds or The Central and Eastern Europe Fund, Inc., The European Equity Fund, Inc., or The New Germany Fund, Inc.

I authorize DWS Service Company to act on any instructions (including telephone or electronic instructions) they reasonably believe to be genuine for services requested and/or received automatically. DWS Service Company will use procedures to give reasonable assurance that telephone or electronic instructions are genuine, including verifying the identity of the caller, and will not be responsible for acting on the instructions if the procedures are followed.

I also authorize my bank to honor all entries to my bank account arising in connection with any services I select or receive automatically. The power will continue if I am disabled or incapacitated. I understand that if I choose to invest in my account through the automatic investment plan, my investments will continue regardless of share price levels, and there is no assurance of profit or protection against loss in down markets. I have considered my ability to maintain this plan during such times.

I certify under penalties of perjury that:

1) the Social Security or tax identification number provided on this form is correct and may be used for any account opened for me by DWS Service Company; and 2) unless the box below is checked, I am not subject to backup withholding because a) I am exempt from backup withholding; or b) the Internal Revenue Service (IRS) has not notified me that I am subject to backup withholding as a result of failure to report all interest or dividends; or c) the IRS has notified me that I am no longer subject to backup withholding; and 3) I am a U.S. person (including a U.S. resident alien).

Please check this box **only** if you are subject to backup withholding. Please include a copy of the notification letter you received from the IRS.

I understand that these Authorizations and Certifications will apply to any DWS fund investment I make now or in the future and that these terms replace the terms contained in any New Account Application I signed previously. The Authorizations and Certifications apply to each person who signs this Change of Account Ownership form.

Joint accounts will be established as "joint tenants with rights of survivorship," unless I specify otherwise. If the joint account is established in the state of Louisiana, it will be established as "tenants in common." For an account established as "tenants in common," unless designated otherwise, each owner has an equal share of ownership, all owners signatures are required for any written instruction, and any account owner is able to act on the full value of the account for any telephone services.

By signing this form, I consent to the "householded" delivery of any shareholder reports, or other documents (except transaction confirmations and account statements) that I must legally receive. This means that I and any other funds shareholder residing at my address and perceived by DWS Service Company to be as member of my family, will receive a single report at our address. Please note that the "householded" delivery of mail may reduce the amount of mail you receive from DWS Service Company, and it may also help to lower fund expenses.

Please check this box if you do not consent to "householding." Each shareholder at your address will receive his or her own prospectus or report.

By signing this form, I understand and consent to DWS Service Company's collection, verification, and retention of information (as set forth in this form) that identifies each person who opens an account. I certify that all account information and disclosures made on this form are true and accurate.

By signing this form as the account owner receiving shares transferred as a gift into an existing account, I accept the shares valued at fair market value of the date of gift or settlement date if the shares should be transferred at a loss.

Please check this box if as the account owner receiving shares transferred as a gift into an existing account, you do not accept the shares valued at fair market value of the date of gift or the settlement date if the shares should be transferred at a loss. If you chose not to accept the shares at a loss a new account will be established for these shares.

Please sign below exactly as your name(s) appears/will appear on the registration of your fund account(s). All account owners must sign. Your signature indicates that you have read, understood, and agreed to the terms stated on this form. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

**If you are a current account owner and will continue to be an account owner, you must sign both under "Existing account owners" and "New account owners."**

## Existing Account Owners

By signing the Change of Account Ownership form, the owner(s) of the account referenced in Step 1 hereby authorizes and approves the all fund shares held in his/her account be transferred to the new owner(s) as set forth herein.

Affix Medallion Signature Guarantee or Guarantee stamp  
(a notary seal is not acceptable)

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature of Existing Account Owner  
(If acting on behalf of the account owner you must sign in capacity\*)

\_\_\_\_\_  
Date - MM/DD/YYYY

Affix Medallion Signature Guarantee or Guarantee stamp  
(a notary seal is not acceptable)

Print Name

Signature of Existing Account Owner  
(If acting on behalf of the account owner you must sign in capacity\*)

Date – MM/DD/YYYY

**Special note to Medallion Signature Guarantee guarantors:** By affixing the Medallion Signature Guarantee, you are verifying the identity of the individuals and entities assigned to this account and are accepting liability for any misrepresentation as it applies to this registration and any accompanying documentation.

## New Account Owners

If you are a new account owner, you must have your signature guaranteed if:

- You are adding or changing bank information, and there are additional non-DWS account owners on your bank account.
- The account is a business account and any privileges are selected in Step 4.

## New Account Owner’s Name/Custodian/Trustee/Executor

Affix Medallion Signature Guarantee or Guarantee stamp  
(a notary seal is not acceptable)

Print Name

Signature of New Account Owner  
(If acting on behalf of the account owner you must sign in capacity\*)

Date – MM/DD/YYYY

## Joint Owner/Co-Trustee/Co-Executor (if any)

Affix Medallion Signature Guarantee or Guarantee stamp  
(a notary seal is not acceptable)

Print Name

Signature of New Account Owner  
(If acting on behalf of the account owner you must sign in capacity\*)

Date – MM/DD/YYYY

## Additional Joint Owner/Co-Trustee/Co-Executor (if any)

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature of New Account Owner  
(If acting on behalf of the account owner you must sign in capacity\*)

\_\_\_\_\_  
Date – MM/DD/YYYY

Affix Medallion Signature Guarantee or Guarantee stamp  
(a notary seal is not acceptable)

## Bank Account Owner if Different from DWS Fund Account Owner (if applicable)

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature of Bank Account Owner

\_\_\_\_\_  
Date – MM/DD/YYYY

Affix Medallion Signature Guarantee or Guarantee stamp  
(a notary seal is not acceptable)

**Special note to Medallion Signature Guarantee guarantors:** By affixing the Medallion Signature Guarantee, you are verifying the identity of the individuals and entities assigned to this account and are accepting liability for any misrepresentation as it applies to this registration and any accompanying documentation.

## Medallion Signature Guarantee

A Medallion Signature Guarantee is issued by a bank, savings and loan, trust company, credit union, broker/dealer, or any member or participant of an approved signature guarantee program. Please note that a notary public is not an acceptable guarantor. An officer of the institution will ask for identification to be sure that you are, in fact, the person identified on this form and the person signing it. Once the guarantor has reviewed your request, verified your identity and your authority to act on the account presented to them, they will affix a Medallion Signature Guarantee stamp to your form.

DWS prefers Medallion Signature Guarantee stamps. We must receive an original stamp. If more than one signature is required on this form, we will need separate stamps for each signature. If you are obtaining a non-Medallion Signature Guarantee, please contact us. We may require additional documentation to complete your request.

\*If acting on behalf of the account owner, or an entity such as a Trust, a Company, or an Estate, you must sign in the capacity of your title as it relates to this account, i.e. Joe Smith, Trustee; John Brown, President; Pat Jones, Executor; etc. The institution providing the Medallion Signature Guarantee for these types of accounts will require additional documentation. You may wish to contact the institution to confirm the documentation they require to provide you with a Medallion Signature Guarantee.

Before mailing this application, please check that you have:

Existing Owners:

- Provided information on existing ownership.

New Owners:

- Selected one account type.
- Selected all other options you, as the new owner, wish to have set up and supplied the required information.

Existing and New Owners:

- Provided the most recent versions of the documents listed for entity accounts.
- Signed and, if required, had your signature guaranteed.
- Made a copy of all information you are supplying for your record.

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**Please mail completed form to:**

DWS Service Company  
P.O. Box 219066  
Kansas City, MO 64121-9066

Overnight Address:

DWS Service Company  
430 W. 7th Street  
Suite 219066  
Kansas City, MO 64105-1407

Closed-end funds, unlike open-end funds, are not continuously offered. There is a one-time public offering and once issued, shares of closed-end funds are sold in the open market through a stock exchange. Shares of closed-end funds frequently trade at a discount to net asset value. The price of the fund's shares is determined by a number of factors, several of which are beyond the control of the fund. Therefore, the fund cannot predict whether its shares will trade at, below or above net asset value.