



PO Box 43131  
Providence, RI 02940-3131

## IMPORTANT PROXY INFORMATION Your Vote Counts!

PLEASE USE THE 14-DIGIT **CONTROL NUMBER** & 8-DIGIT **SECURITY CODE** LISTED IN THE BOXES BELOW WHEN REQUESTING MATERIAL VIA THE TELEPHONE & INTERNET. *When you are ready to vote, you can use the same Control Number & Security Code to record your vote.*

**Joint Special Meetings Notice – THIS IS NOT A PROXY – Please read carefully for voting instructions.**

### Important Notice Regarding the Availability of Proxy Materials for the DWS FUNDS Joint Special Meetings of Shareholders to Be Held on November 21, 2024.

The Secretary of the DWS Funds provides the following notice to shareholders: The Joint Special Meetings of Shareholders of DWS Funds will be held on November 21, 2024, at 12:00 p.m., (Eastern Standard Time), at the offices of DWS Investment Management Americas, Inc., 100 Summer Street, Boston, Massachusetts 02110 (the "Meeting").

As a shareholder, it is important for you to vote! On the back of this Notice (as defined below), you will find a summary of the proposals being voted on at the Joint Special Meetings.

This communication is NOT a form for voting and presents only an overview of the more complete Proxy Materials (as defined below) that are available to you on the Internet or by mail. We encourage you to access and review all of the important information contained in the Proxy Materials before voting. The Proxy Materials also include instructions on how to vote your shares.

The Proxy Materials, which include The Joint Proxy Statement, the accompanying Notice of Joint Special Meetings of Shareholders and the Proxy Card, are available at:

<https://www.proxy-direct.com/dws-34138>

If you want to receive a paper copy of the Proxy Materials or an email with a link to the Proxy Materials, you must request them. There is no charge to you for requesting a copy. Paper materials will be mailed to the address on file within three business days of receipt of the request. Please make your request as soon as possible, but no later than November 11, 2024, to facilitate timely delivery.

**ONLINE MATERIAL ACCESS AND PAPER COPY REQUESTS CAN BE MADE UTILIZING ONE OF THE THREE METHODS BELOW.  
YOU CAN ALSO USE ONE OF THESE THREE METHODS TO ELECT A PERMANENT DELIVERY PREFERENCE FOR FUTURE MEETINGS.**

### ACCESS MATERIALS AND VOTE OR REQUEST PAPER DELIVERY OF MATERIALS

#### EASY ONLINE ACCESS – REQUEST BY INTERNET



Log on to the Internet and go to: <https://www.proxy-direct.com/dws-34138>

On this site you can view the Proxy Materials online, request paper copies, request an email with a link to the Proxy Materials and/or set future delivery preferences. Just follow the steps outlined on this secure website.

#### **TELEPHONE REQUESTS - CALL 1-877-816-5331**

Obtain paper copies of the Proxy Materials and your fund's most recent annual report with an option to set future delivery preference by touch tone phone. Call toll free from the U.S. at **NO CHARGE** to you. Follow the instructions provided in the recorded messages.

#### **E-MAIL REQUEST AT: [proxymaterials@computershare.com](mailto:proxymaterials@computershare.com):**

**Email us to request Proxy Materials for the Joint Shareholder Meetings and/or to set future delivery preferences.**

- Provide only your 14-Digit Control Number and 8-Digit Security Code as listed on this Notice in your email request for materials.
- If you want to elect to receive all future proxy materials in paper form or via email, please note your request and for email, provide the email address.

**PAPER COPY REQUESTS SHOULD BE MADE NO LATER THAN NOVEMBER 11, 2024, TO FACILITATE TIMELY DELIVERY.**

## FUNDS

DWS Government & Agency Securities Portfolio  
DWS Multi-Asset Conservative Allocation Fund  
DWS ESG International Core Equity Fund  
DWS RREEF Global Infrastructure Fund  
DWS High Income Fund  
DWS S&P 500 Index Fund  
DWS Global Macro Fund  
DWS Core Equity Fund  
DWS Large Cap Focus Growth Fund

## FUNDS

DWS Tax-Exempt Portfolio  
DWS Multi-Asset Moderate Allocation Fund  
DWS Global Small Cap Fund  
DWS Global High Income Fund  
DWS Short Duration Fund  
DWS CROCI® International Fund  
DWS Latin America Equity Fund  
DWS CROCI® U.S. Fund  
DWS Small Cap Core Fund

## FUNDS

DWS Equity Sector Strategy Fund  
DWS Emerging Markets Fixed Income Fund  
DWS International Growth Fund  
DWS GNMA Fund  
DWS Equity 500 Index Fund  
DWS Emerging Markets Equity Fund  
DWS Capital Growth Fund  
DWS ESG Core Equity Fund  
DWS Small Cap Growth Fund

The following matters will be considered at the Meeting as applicable to a Fund:

### **1. Election of Board Members.**

01. Jennifer S. Conrad	02. Mary Schmid Daugherty	03. Keith R. Fox
04. Chad D. Perry	05. Rebecca W. Rimel	06. Catherine Schrand

**2. Approval of a Sub-Advisor Approval Policy that would permit the fund's investment advisor, subject to the approval of the fund's board, but without shareholder approval, to (i) appoint and replace affiliated and unaffiliated sub-advisors and (ii) materially amend sub-advisory contracts.**

**3. Approval of a Change in the Diversification Policy from diversified to non-diversified.**

**4. Approval of Modification of a Fundamental Investment Policy to now state that the fund will concentrate its investments in industries in each of the information technology and communication services sectors.**

**5. Approval of Modification of a Fundamental Investment Policy to now state that the fund reserves freedom of action to concentrate in obligations issued by domestic banks and US branches of foreign banks provided such US branch is subject to the same regulations as a domestic bank.**

## **THE BOARD RECOMMENDS A VOTE "FOR" THE PROPOSALS**

**If you wish to attend the Joint Special Meetings, please follow the instructions in the Proxy Materials and bring this Notice and proper identification with you to the Meetings.**

Please refer to the Proxy Materials for further details on the proposals and for instructions on how to vote your shares.

## **YOUR VOTE IS IMPORTANT NO MATTER HOW MANY SHARES YOU OWN**

### **Common Questions about Notice and Access**

#### ***Why am I receiving a Notice of Internet Availability instead of a Proxy Card and Proxy Statement?***

Your Fund(s) has elected to utilize the Notice and Access distribution model pursuant to a rule adopted by the U.S. Securities and Exchange Commission ("SEC") in 2007. Notice and Access allows mutual funds and public companies to furnish proxy materials to shareholders over the Internet by providing shareholders with a notice indicating how to access the proxy materials online, as well as instructions on how shareholders can request a full set of printed proxy materials via mail. As a shareholder, you can select the means by which you access the Proxy Materials. You can view the Proxy Materials electronically via the Internet, or request a full set of printed Proxy Materials for this Meeting and all future shareholder meetings, or you can make that choice on a case by case basis.

#### ***How do I access the Proxy Materials, set my preference for future shareholder meeting materials and record my vote?***

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**When you are ready to vote, electronic voting is available by Internet or Touch Tone Telephone by using the Control Number and Security Code on the front of this Notice. The Touch Tone phone number for voting is different from the ordering phone number and is displayed on the website. If you want to vote via mail, you will need to request a paper copy of the Proxy Materials to receive a Proxy Card and Return Envelope.**

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## FUNDS

DWS CROC® Equity Dividend Fund  
DWS Money Market Prime Series  
DWS Short-Term Municipal Bond Fund  
DWS Total Return Bond Fund  
DWS Health and Wellness Fund  
DWS Science and Technology Fund  
DWS New York Tax-Free Income Fund  
DWS Central Cash Management Government Fund

## FUNDS

DWS Global Income Builder Fund  
DWS Government Money Market Series  
DWS Strategic High Yield Tax-Free Fund  
DWS Communications Fund  
DWS RREEF Global Real Estate Securities Fund  
DWS California Tax-Free Income Fund  
DWS Intermediate Tax-Free Fund  
Deutsche DWS Equity 500 Index Portfolio

## FUNDS

DWS RREEF Real Assets Fund  
DWS Managed Municipal Bond Fund  
DWS Floating Rate Fund  
DWS Enhanced Commodity Strategy Fund  
DWS RREEF Real Estate Securities Fund  
DWS Massachusetts Tax-Free Fund  
DWS Treasury Portfolio  
Government Cash Management Portfolio

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