

**EVERY VOTE IS IMPORTANT**  
**EASY VOTING OPTIONS:**



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Log on to:  
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**VOTE BY TELEPHONE**  
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**1-800-337-3503**  
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available 24 hours



**VOTE BY MAIL**  
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postage-paid envelope

**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

**PROXY**

**DWS FUNDS**  
**JOINT SPECIAL MEETINGS OF SHAREHOLDERS**  
**TO BE HELD ON NOVEMBER 21, 2024**

**This proxy is solicited by and on behalf of the Board of Trustees/Directors of the DWS funds.**

The undersigned shareholder of each DWS Fund listed above, hereby appoints John Millette, Caroline Pearson and Hepson Uzcan, or any of them, as proxy or proxies of the undersigned, with full power of substitution in each of them, to attend the Joint Special Meetings of the Shareholders of the Funds to be held at the offices of DWS Investment Management Americas, Inc., 100 Summer Street, Boston, Massachusetts 02110, on November 21, 2024 at 12:00 p.m. Eastern time (the "Meeting"), to vote all shares of the Fund(s) that the undersigned is entitled in any capacity to vote at the Meeting, and at any and all adjournment(s) or postponement(s) thereof.

DWS S&P 500 Index Fund and DWS Equity 500 Index Fund are feeder funds in a master-feeder arrangement and seek to achieve their investment objectives by investing substantially all of their assets in a "master portfolio," Deutsche DWS Equity 500 Index Portfolio (the "Portfolio"). Each Fund must vote its Portfolio interests in accordance with the voting instructions received from the Fund's shareholders. The undersigned shareholder's vote with respect to the applicable Fund will also constitute instructions for the Fund to vote in the same manner on the proposal for the Portfolio. DWS Government Money Market Series is a feeder fund in a master-feeder arrangement and seeks to achieve its investment objective by investing substantially all of its assets in a "master portfolio," Government Cash Management Portfolio (the "Portfolio"). The Fund must vote its Portfolio interests in accordance with the voting instructions received from the Fund's shareholders. The undersigned shareholder's vote with respect to the Fund will also constitute instructions for the Fund to vote in the same manner on the proposal for the Portfolio.

**All properly executed proxies will be voted as directed. If no instructions are indicated on a properly executed proxy, the proxy will be voted FOR the applicable Proposals. Receipt of the Notice of Joint Special Meetings of Shareholders and the related Joint Proxy Statement is hereby acknowledged.**

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DO NOT TEAR

TO VOTE MARK BLOCKS BELOW IN BLUE OR BLACK INK AS SHOWN IN THIS EXAMPLE: ☒

**A Proposals THE BOARD RECOMMENDS A VOTE "FOR" THE PROPOSALS.**

**1. Election of Board Members.**

01. Jennifer S. Conrad  
04. Chad D. Perry

02. Mary Schmid Daugherty  
05. Rebecca W. Rimel

03. Keith R. Fox  
06. Catherine Schrand

FOR ALL ☐ WITHHOLD ALL ☐ FOR ALL EXCEPT ☐

To withhold authority to vote for any individual, mark the box "FOR ALL EXCEPT" and write the nominee's number on the line provided. \_\_\_\_\_

**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.**

01 DWS Global High Income Fund  
03 DWS Small Cap Growth Fund

FOR ☐ AGAINST ☐ ABSTAIN ☐

02 DWS ESG Core Equity Fund

FOR ☐ AGAINST ☐ ABSTAIN ☐

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

01 DWS Capital Growth Fund

FOR ☐ AGAINST ☐ ABSTAIN ☐

02 DWS Large Cap Focus Growth Fund

FOR ☐ AGAINST ☐ ABSTAIN ☐

**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.**

Not applicable to your fund(s)

**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.**

Not applicable to your fund(s)

**Important Notice Regarding the Availability of Proxy Materials for the  
Joint Special Meetings of Shareholders to be held on November 21, 2024.  
The Joint Proxy Statement and Proxy Card for this meeting  
are available at: <https://www.proxy-direct.com/dws-34138>**

**B Authorized Signatures — This section must be completed for your vote to be counted.— Sign and Date Below**

**Note:** Please sign exactly as your name(s) appear(s) on this proxy card, and date it. When shares are held jointly, each holder should sign. When signing as attorney, executor, administrator, trustee, officer of corporation or other entity or in another representative capacity, please give the full title under the signature.

Date (mm/dd/yyyy) — Please print date below

/ /

Signature 1 — Please keep signature within the box

Signature 2 — Please keep signature within the box

Scanner bar code

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DWS1 34138

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**FUNDS**

DWS CROCI® 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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**DWS FUNDS**  
**JOINT SPECIAL MEETINGS OF SHAREHOLDERS**  
**TO BE HELD ON NOVEMBER 21, 2024**

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**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.**

01 DWS CROCI® Equity Dividend Fund ☐ FOR ☐ AGAINST ☐ ABSTAIN  
03 DWS Enhanced Commodity Strategy Fund ☐ FOR ☐ AGAINST ☐ ABSTAIN

02 DWS Short-Term Municipal Bond Fund ☐ FOR ☐ AGAINST ☐ ABSTAIN  
04 DWS RREEF Global Real Estate Securities Fund ☐ FOR ☐ AGAINST ☐ ABSTAIN

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

Not applicable to your fund(s)

**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.**

DWS Communications Fund ☐ FOR ☐ AGAINST ☐ ABSTAIN

**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.**

DWS Money Market Prime Series ☐ FOR ☐ AGAINST ☐ ABSTAIN

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Date (mm/dd/yyyy) — Please print date below

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Signature 1 — Please keep signature within the box

Signature 2 — Please keep signature within the box

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DWS1 34138

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