

# IMPORTANT NOTICE

**The Depository Trust Company**



**B#:** 0014-13  
**Date:** 01/07/13  
**To:** All Participants  
**Category:** Dividends  
**From:** Supervisor, Stock Dividend Department  
**Attention:** Dividend Managers, Cashiers, and Reorganization Managers  
**Subject:** Optional Dividend: The New Germany Fund Inc., CUSIP: 644465106  
R/D: 12/31/2012; P/D: 01/28/2013  
Total distribution Rate: \$0.6334 per share.

**DTC EDS Cut-Off: 01/22/13, 8:00 P.M., NYC time**

\*\*\*\*\*WARNING TIME CRITICAL\*\*\*\*\*

New Germany Fund has declared a total distribution of \$0.6334 of ordinary income, payable on 01/28/2013, to shareholders of record at the close of business on 12/31/2012. The distribution will be paid in Fund stock with an option to receive cash. The number of shares to be issued will be determined by dividing the total dollar amount of the distribution by the closing price of the Fund's common stock on the New York Stock Exchange on the payment date 01/28/13.

**Stock Option #1: (Default)**

You may elect to receive the distribution in additional common shares of New Germany Fund Inc., at a Rate of \$0.6334 per share. Fractions will be paid in cash.

**Cash Option #2:** You may elect to receive Cash at a rate of \$0.6334 per share.

PARTICIPANTS SHOULD SUBMIT ELECTION INSTRUCTIONS OVER THE PARTICIPANT TERMINAL SYSTEM (PTS) THROUGH THE ELECTIVE DIVIDEND SYSTEM (EDS) FUNCTION.

Non-Confidential

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Participants not responding to the above option by 01/22/2013, 8:00 P.M., New York City time will receive the mandatory distribution in accordance with **Stock Option #1** (stock with fractions in cash.)

To confirm your record Date positions, DTCC participants should access the Dividend and Allocation History (DPAL) Menu Option, via the PTS Dividend Announcement Inquiry function (DIVA).

If there are any questions regarding this Important Notice or the processing of related instructions via EDS, participants should contact DTCC's Customer Service Center at (888) 382-2721 or (212) 855-8099.