

B #:	2183-14
Date:	01/09/2014
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 Rate: \$4.481 per share Record Date: 12/31/2013 Payable Date: 01/31/2014 DTC EDS Cut-Off: 01/22/2014, 8:00 P.M. New York time

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

The New Germany Fund, Inc. has declared a total distribution of \$4.481 per share which is comprised of an Ordinary Income dividend of \$ 0.3280, Short Term Capital Gain dividend of \$0.8038 and Long Term Capital Gain of \$3.3492, payable on 01/31/14 to shareholders of record at the close of business on 12/31/13. The distribution will be paid in the Fund's common stock with an option to receive cash.

Option #1(Shares): You may elect to receive the distribution in additional common shares of The New Germany Fund, Inc. at a rate of \$4.481 per share. Fractions will be paid in cash at DTC participant Level. **(default)**

Option #2(Cash): Shareholders may elect to receive cash at \$4.481 per common share.

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, 01/31/14.

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

To confirm record date history and payment information, participants should access the Dividend and Allocation History (DPAL) Menu Option, via the PTS Dividend Announcements Inquiry function (DIVA).

DTCC is now offering enhanced access to all important notices via a new, Web-based subscription service. The new notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php. To remove your name from the former system of email notifications, send a message to unsubscribe@dtcc.com.

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Participants not responding to the above options by 01/22/2014, 8:00 P.M., New York time will receive the dividend in the form of stock and cash of fractional shares. Option #1 (default).

If there are any questions regarding this Important Notice, or the processing of related instructions via EDS, participants should contact DTC's Customer Help Line at (888) 382-2721.

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