

B #:	0821-15
Date:	05/26/2015
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: \$0.3635 Record Date: 05/18/2015 Payable Date: 06/19/2015 DTC CA Web Instruction Cut-Off: 06/11/2015 8:00 P.M. New York time

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

The New Germany Fund, Inc. has declared a total distribution of \$0.3635 per share which is comprised of a net investment income dividend of \$ 0.0795, and long-term capital gain of \$0.2840, payable on 06/19/15 to shareholders of record at the close of business on 05/19/15. The distribution will be paid in Fund stock with an option to receive cash.

Option #1 (Shares): You may elect to receive the distribution in additional common shares at a rate TBD. Fractions will be paid in cash. **(default)**

Option #2 (Cash): You may elect to receive cash at \$0.3635 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.

RECORD DATE POSITION INFORMATION SHOULD BE CONFIRMED THROUGH THE CA WEB.

PARTICIPANTS SHOULD SUBMIT ELECTION INSTRUCTIONS THROUGH THE CORPORATE ACTION WEB INSTRUCTION TAB. PLEASE REFER TO IMPORTANT NOTICE [B#0178-15](#) FOR MORE INFORMATION.

Participants not responding to the above options by 06/11/15 8:00 P.M. EDT will receive the mandatory distribution in accordance with Option #1.

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

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