



January 2024

**Qualified Interest Income  
("QII")**

**This notice is relevant only for foreign shareholders investing in the DWS mutual funds shown below and/or their advisors.**

Some of the DWS money market funds generated qualified interest income ("QII") in 2023 that may be exempt from United States withholding tax on foreign accounts per The American Jobs Creation Act of 2004.

The Act permits a regulated investment company to designate distributions of qualified interest income and short-term capital gains as exempt from U.S. withholding tax when paid to non-U.S. shareholders with proper documentation.

The table below references the portion of the total income distributions made by some of the DWS money market funds during the calendar year ended December 31, 2023, that were designated by the funds as qualified interest income.

<b>Fund</b>	<b>Percentage</b>
DWS Treasury Portfolio	100%
DWS Government & Agency Securities Portfolio	100%
DWS Government Cash Management Portfolio	100%
DWS ESG Liquidity Fund	65%

For more information about qualified interest income ("QII"), please consult your tax advisor.

Investments in mutual funds involve risk. Stocks may decline in value. Bond investments are subject to interest-rate, credit, liquidity and market risks to varying degrees. Credit risk refers to the ability of an issuer to make timely payments of principal and interest. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. Investing in foreign securities, particularly those of emerging markets, presents certain risks, such as currency fluctuations, political and economic changes, and market risks. There are additional risks associated with investing in commodities, high-yield bonds, aggressive growth stocks, non-diversified/concentrated funds and small- and mid-cap stocks which are more fully explained in the prospectuses. Please read the prospectus for more information.

War, terrorism, sanctions, economic uncertainty, trade disputes, public health crises and related geopolitical events have led and in the future may lead to significant disruptions in US and world economies and markets, which may lead to increased market volatility and may have significant adverse effects on the fund and its investments.

Please note that this information is not intended to provide tax or legal advice and should not be relied upon as such. Any specific tax or legal questions concerning the matters described in this article should be discussed with your tax or legal advisor DWS, including its subsidiaries and affiliates, does not give tax or legal advice.

**Obtain a Prospectus**

**To obtain a summary prospectus, if available, or prospectus, download one from [www.dws.com](http://www.dws.com) for more information regarding the fund's objectives, risks, charges and expenses.**

All investments involve risks, including potential loss of principal.  
**Investment Product. No Bank Guarantee. Not FDIC Insured. May Lose Value.**

The brand DWS represents DWS Group GmbH & Co. KGaA and any of its subsidiaries such as DWS Distributors, Inc. which offers investment products or DWS Investment Management Americas, Inc. and RREEF America L.L.C. which offer advisory services.

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