



September 22, 2008

Dear Client

The U.S. Treasury has announced a temporary guaranty program for the U.S. money market mutual fund industry. Under the program, the Treasury will insure the holdings of publicly offered and eligible 2a-7 registered money market mutual funds – both retail and institutional – that pay a fee to participate in the program.

DB Advisors expects to participate in this initiative. We fully support the Treasury's actions to restore investor confidence. That said, we will of course review carefully the details of the program when they are released.

As we stated in a letter of September 16, there is no direct or indirect exposure to Lehman Brothers, Merrill Lynch or American International Group (AIG) in any of the 2a-7 money market funds that DB Advisors manages.

Irrespective of the guaranty program, we continue to rely on our strong investment process, which emphasizes credit and risk management. As always, our goal is to maintain the stability of our portfolios through broadly diversified holdings with a high credit quality.

In turbulent times, it is equally important for investors to have timely access to the portfolio information they need for ongoing surveillance and to help them make informed investment decisions. To that end, we have led the money market industry by providing both greater transparency and risk analytics.

On Tuesday, September 23rd, we will post our holdings information as of the close of business on September 22nd 2008. This information will be available on our public website:
www.moneyfunds.deam-us.db.com.

For funds participating in money market transparency, detailed risk analytics are now available as of our last update 9/16/08 and will be updated again tomorrow as of 9/22/08.

If you have questions or require any additional information, please do not hesitate to contact your sales representative.

Regards,

Joseph Sarbinowski
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OBTAIN A PROSPECTUS

To obtain a prospectus, download one from www.dws-investments.com, talk to your financial representative or call Shareholder Services at (800) 621-1048. We advise you to carefully consider a product's objective, risks, charges and expenses before investing. The prospectus contains this and other important information about the investment product. Please read the prospectus carefully before you invest.

An investment in underlying money market funds is not insured or guaranteed by the Federal Deposit Insurance Corporation or by any government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market fund.

Deutsche Asset Management, the asset management arm of Deutsche Bank AG, provides services under the following brand names: DB Advisors for the institutional asset management division, Deutsche Insurance Asset Management for the insurance asset management division, DWS Investments for the US retail asset management and financial institutions group and RREEF for the alternative investments division.

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