

CENTRAL & EASTERN EUROPE FUND, INC.

Form 40-17G

December 07, 2017

John Millette

Deutsche Investment Management

Americas Inc.

One International Place

Boston, MA 02110

(617) 295-2572

December 7, 2017

Securities and Exchange Commission

Office of Filings and Information Services

450 Fifth Street, NW

Washington, D.C. 20549

Re: **Investment Company Blanket Bond**

The Central and Eastern Europe Fund, Inc. - File No. 811-06041

The European Equity Fund, Inc. - File No. 811-04632

The New Germany Fund, Inc. - File No. 811-05983

Dear Sir/Madam:

Pursuant to Rule 17-g-1(g) of the Investment Company Act of 1940, as amended, enclosed are the following documents to be filed with the Securities and Exchange Commission:

1. A copy of Investment Company Blanket Bond No. BFIV-45002706-20 along with various endorsements (the "Bond") in the amount of \$2,175,000 primary coverage issued by Berkley Regional Insurance Company, covering the above registered investment companies for the period November 1, 2017 to November 1, 2018;
2. Certified resolutions approved by a majority of the Board of Directors who are not "interested persons" of the registered investment companies, approving the amount, type, form, and coverage of the Bond and the portion of the premium to be paid by such companies, as required by Rule 17g-1(g); and
3. A copy of the Insurance Allocation Agreement among the Funds setting forth the criteria by which the premiums for the Bond shall be allocated and the amounts payable under the Bond shall be allocated among the covered parties, which includes a matrix in Schedule B showing: (i) the premiums that each investment company have paid for coverage under the bonds for the period November 1, 2017 to November 1, 2018; and (ii) the amount of the single insured bond which the investment company would have provided and maintained had it not been named as an insured under a joint insured bond.

If you have any questions or need further information, please call me at 617-295-2572.

Kind regards,

/s/John Millette

John Millette

Certificate of the Secretary

I, John Millette, do hereby certify as follows:

1. That I am the duly elected Secretary of The Central and Eastern Europe Fund, Inc., The European Equity Fund, Inc., and The New Germany Fund, Inc. (the "Funds");

2. I further certify that the following is a complete and correct copy of resolutions adopted by the members of the Board of Directors of the Funds and that such resolutions have not been amended and are in full force and effect:

RESOLVED, that, after due consideration of all relevant factors including, but not limited to, the value of the aggregate assets of the Fund to which any Covered Person (which for the purpose of these resolutions shall mean each director, officer and employee of the Fund or of Deutsche Investment Management Americas Inc., or an affiliate thereof, who may, singly or jointly with others, have access to securities or other assets of the Fund, either directly or through authority to draw upon such funds or to direct generally the disposition of such assets) may have access, the type and terms of the arrangements made for the custody and safekeeping of such assets, the number of other parties named as insureds and the sizes and nature of the businesses of such parties, and the nature of the portfolio securities of the Fund and of such other parties, the form of Investment Company Blanket Bond issued by Berkley Regional Insurance Company, for the period from November 1, 2017 to November 1, 2018 (the "Bond"), and the amount thereof, namely primary coverage of up to \$2,175,000 for any larceny or embezzlement committed by any Covered Person, are determined to be reasonable and are hereby approved;

FURTHER RESOLVED, that, after consideration of all relevant factors, including, but not limited to, the number of other parties named as insureds, the nature of the business activities of such other parties, the amount of the Bond and the amount of the premium for the Bond, the ratable allocation of the premium among all parties named as insureds, and the comparison of the share of the premium allocated to the Fund to that which the Fund would have had to pay if it had provided and maintained a single insured bond, the portion of the total premium allocated to the Fund, as presented to this meeting, for the period from November 1, 2017 to November 1, 2018, payable for coverage as described in the preceding resolution, be, and it hereby is, approved, and the payment or the reimbursement by any officer of the Fund of Deutsche Investment Management Americas Inc. or an affiliate thereof, as the case may be, of such premium be, and it hereby is, approved;

FURTHER RESOLVED, that the Insurance Allocation Agreement in the form presented to this meeting, with such changes as may be recommended by counsel, be, and they hereby are, approved, in conformity with paragraph (f) of Rule 17g-1 of the 1940 Act; and

FURTHER RESOLVED, that the officers of the Fund are hereby authorized to enter into the Insurance Allocation Agreement on behalf of the Fund, with the joint insureds in the forms presented to this meeting, with such changes as may be recommended by counsel.

IN WITNESS WHEREOF, I hereunto set my hand on December 5, 2017.

/s/John Millette

John Millette

Secretary

FIDELITY BOND
INSURANCE ALLOCATION AGREEMENT

THIS INSURANCE ALLOCATION AGREEMENT (the “Agreement”) is made as of November 1, 2017, by and among the investment companies listed as signatories on Schedule A to this Agreement (the “Funds”) (sometimes individually hereinafter referred to as a “party” or collectively as “parties”).

WHEREAS, the Funds have been named as insured parties (“Insureds”) under joint insured fidelity bonds (hereinafter referred to individually as a “Bond” and collectively as the “Bonds”) as may be approved, from time to time, by the Funds’ respective Boards of Directors (hereinafter referred to individually as a “Board” and collectively as the “Boards”);

WHEREAS, the parties desire to establish further: (i) the criteria by which the premiums for the Bonds shall be allocated among the parties; (ii) the basis on which additional investment companies for which the Deutsche Investment Management Americas Inc., the Fund’s administrator (the “Administrator”) or its affiliates may hereafter act as administrator or investment adviser may be added as named Insureds under the Bonds; (iii) the criteria by which the amounts payable under the Bonds shall be allocated among the parties covered under same; and (iv) the manner in which the Administrator will report to the Funds’ Board information about claims and payments under any of the Bonds;

NOW, THEREFORE, it is agreed as follows:

1. Each Fund shall pay a portion of the premium of each Bond under which it is covered, which portion shall be determined as of a specified date, which date shall be the same for all Funds, as allocated in such equitable manner as mutually agreed upon by the Funds, subject to the approval of the Board, including a majority of the non-interested directors, which amounts are set forth on Schedule B to this Agreement. From time to time, adjustments may be made by mutual agreement of the Funds to the portion of the balance of the premiums theretofore paid by a Fund, subject to the approval of the Board, including a majority of the non-interested directors, based on a subsequent change or changes in the gross assets of one or more Funds that affects the amount which the Fund would have paid had it provided and maintained a single insured bond with the minimum coverage required by Rule 17g-1(d) under the Investment Company Act of 1940, as amended (the “Act”) or the addition or withdrawal of a Fund or Funds pursuant to this Agreement.

2. If each of the insurers issuing a Bond (the “Insurers”) is willing, with or without additional premium, to add, as an Insured under a Bond, any investment company not listed as a signatory to this Agreement for which the Administrator or an affiliate thereof is investment adviser, administrator or underwriter, which investment company may be included in the Bond pursuant to Rule 17g-1(b) under the Act, the Funds agree: (a) that such addition may be made provided that the non-interested directors of the Funds covered by the Bond shall approve such addition; and (b) that such additional entity may become a party to this Agreement and be included within the terms “Fund” or “party”, provided that in each case such entity shall have executed and delivered to the Funds its written agreement to become a party hereto and to be bound by the terms of this Agreement.

3. In the event that the claims of loss of two or more Insureds under the Bonds are so related that the Insurer(s) are entitled to assert that the claims must be aggregated, or in the event that the aggregate recovery by two or more Insureds under the Bonds is less than the aggregate loss incurred by the Insureds that gave rise to the claims, the following rules shall determine, as among the claimants, the priority of satisfaction of the claims under the Bonds:

Each Fund claimant with respect to the same claim shall receive the lesser of: (i) proceeds equal to the full amount of its claim; or (ii) the amount which it would have received had it provided and maintained a single insured bond with a minimum coverage which such Fund would have been required to carry by Rule 17g-1(d) under the Act at the time the claim arose.

4. The Administrator shall provide, on a quarterly basis, a report to the Funds' Board which shall include:

- (i) a description of any claim made during the preceding calendar quarter under any of the Bonds; and
- (ii) a description of the current status of any matter previously reported by the Administrator to the Funds' respective Boards pursuant to this Section 4.

5. This Agreement shall become effective as of the date first above written, and shall remain in full force and effect during the effective period of the Bonds as specified therein. Any party may withdraw from this Agreement and the Bonds upon sixty (60) days' written notice to each of the other parties and the Securities and Exchange Commission in accordance with Rule 17g-1 under the Act. The withdrawing party shall be entitled to receive its proportionate share of any premium refund received from the Insurer.

6. This Agreement shall supersede all prior premium sharing and allocation agreements entered into among the Funds. Notwithstanding the foregoing, claims made under a Bond during a period prior to the effective date of this Agreement (and any recoveries related to any such claims) shall be subject to the terms of the premium sharing and allocation agreement in effect during that period.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their officers, as appropriate, hereunto duly authorized all as of the day and year first above written.

The Central and Eastern Europe Fund, Inc.

The European Equity Fund, Inc.

The New Germany Fund, Inc.

By: /s/John Millette

Name: John Millette

Title: Secretary

SCHEDULE A: INSUREDS

FUNDS

The Central and Eastern Europe Fund, Inc. (“CEE”)

The European Equity Fund, Inc. (“EEA”)

The New Germany Fund, Inc. (“GF”)

SCHEDULE B

PREMIUM ALLOCATIONS

Fund	AUM (\$MM) (10/31/17)	Rule 17g-1 Requirement (minimum bond)	Proposed Bond Minimum	Allocated % Premium Cost	Premium Allocated to Each Fund	Premium Cost for Standalone Policy
CEE	\$210.0	\$ 600,000	\$ 750,000	35%	\$1,955	\$ 2,559
EEA	\$ 87.0	\$ 450,000	\$ 525,000	24%	\$1,341	\$ 2,069
GF	\$333.0	\$ 750,000	\$ 900,000	41%	\$2,290	\$ 2,997
Total:	\$630.0	\$1,800,000	\$2,175,000	100.00%	\$5,586	\$ 7,625