

DWS Dreman Value IncomEdge Fund, Inc.  
Form 40-17G  
January 24, 2007  
[Deutsche Asset Management Logo]

January 24, 2007

Securities and Exchange Commission

Office of Filings and Information Services

450 Fifth Street, NW

Washington, D.C. 20549

Re: **Investment Company Blanket Bond**

DWS Institutional Funds File No. 811-06071

DWS Investments VIT Funds File No. 811-07507  
Cash Management Portfolio File No. 811-06073  
Equity 500 Index Portfolio File No. 811-06698  
International Equity Portfolio File No. 811-06702  
Treasury Money Portfolio File No. 811-06072  
DWS RREEF Real Estate Fund, Inc. File No. 811-21172  
DWS RREEF Real Estate Fund II, Inc. File No. 811-21340  
DWS Advisor Funds File No. 811-04760

DWS Cash Account Trust File No. 811-5970

DWS Global/International Fund, Inc. File No. 811-4670  
DWS Investment Trust File No. 811-43  
DWS Investors Cash Trust File No. 811-6103  
DWS Investors Municipal Cash Fund File No. 811-6108  
DWS Blue Chip Fund File No. 811-5357  
DWS Strategic Income Fund File No. 811-2743  
DWS Equity Trust File No. 811-08599  
DWS State Tax-Free Income Series File No. 811-3657  
DWS Target Fund File No. 811-5896  
DWS Technology Fund File No. 811-0547  
DWS Balanced Fund File No. 811-1236  
DWS U.S. Government Securities Fund File No. 811-2719  
DWS Variable Series II File No. 811-5002  
DWS Value Series, Inc. File No. 811-5385  
DWS Cash Investment Trust File No. 811-2613  
DWS Funds Trust File No. 811-3229  
DWS Global High Income Fund, Inc. File No. 811-6671  
DWS High Income Trust File No. 811-5482  
DWS Income Trust File No. 811-4049  
DWS International Fund, Inc. File no. 811-642  
DWS Money Funds File No. 811-2527  
DWS Money Market Trust File no. 811-3495  
DWS Multi-Market Income Trust File No. 811-5689  
DWS Municipal Income Trust File No. 811-05655



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DWS Municipal Trust File no. 811-2671  
DWS Mutual Funds, Inc. File No. 811-5565  
DWS Portfolio Trust File No. 811-42  
DWS Securities Trust File No. 811-2021  
DWS State Tax Free Trust File No. 811-3749  
DWS Strategic Income Trust File No. 811-8382  
DWS Strategic Municipal Income Trust File No. 811-05767  
DWS Tax Free Money Fund File No. 811-2959  
DWS Tax Free Trust File No. 811-3632  
DWS U.S. Treasury Money Fund File No. 811-3043  
DWS Variable Series I File No. 811-4257  
Tax-Exempt California Money Market Fund File No. 811-5706  
The Korea Fund, Inc. File No. 811-4058  
DWS Value Equity Trust File No. 811-1444  
DWS High Income Series File No. 811-2786  
DWS Cash Reserve Fund, Inc. File No. 811-03196  
DWS Global Commodities Stock Fund, Inc. File No. 811-21600  
DWS Equity Partners Fund, Inc. File No. 811-08886  
DWS Communication Fund, Inc. File No. 811-03883  
DWS Value Builder Fund, Inc. File No. 811-06600  
DWS Investors Funds, Inc. File No. 811-08227  
DWS Allocation Series- File No. 811-8606  
DWS Dreman Value Income Edge Fund, Inc.- File No. 811-21949

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. 87146106B along with Riders No. 1 thru 14 (the Bond ) in the amount of \$78,000,000 primary coverage issued by ICI Mutual Insurance Company ( ICI ), covering the above registered investment companies and series thereof for the period October 31, 2006 to October 31, 2007;
2. Certified resolutions approved by a majority of the Board of Directors/Trustees 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);
3. A matrix showing: (i) 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 and (ii) the premiums that each investment company and its series have paid for coverage under the bonds for the period October 31, 2006 to October 31, 2007; and

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4. A statement from ICI dated December 19, 2006 indicating that the premiums have been paid for the period October 31, 2006 to October 31, 2007;

If you have any questions or need further information, please call me at 617-295-2558.

Very truly yours,

/s/Jennifer White

Jennifer White

Assistant Vice President

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**DWS FUNDS NEW YORK BOARD FUNDS**

**CERTIFICATE OF THE SECRETARY**

I, John Millette, do hereby certify as follows:

1. That I am the duly elected Secretary of the Funds listed on the attached Appendix A, (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 Trustees of the Funds at a meeting duly called, convened and held on October 11, 2006 at which a quorum was present and acting throughout, 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 each Series 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. ( DeIM ), or an affiliate thereof, who may, singly or jointly with others, have access to securities or other assets of a Series, 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 each Series and of such other parties, the form of Investment Company Blanket Bond issued by ICI Mutual Insurance Company for the period from October 31, 2006 to October 31, 2007 (the ICI Bond ), and the amount thereof, namely primary coverage of up to \$ 78,000,000 for any larceny or embezzlement committed by any Covered Person, are determined to be reasonable and are hereby approved; and

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 ICI Bond and the amount of the premium for the ICI 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 and each Series to that which the Fund and each Series 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 and each Series, as discussed at this meeting, for the period from October 31, 2006 to October 31, 2007, payable for coverage as described in the preceding resolution, be, and it hereby is, approved, and the payment or the reimbursement by any officer

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of the Fund, on behalf of each Series, of DeIM or an affiliate thereof, as the case may be, of such premium be, and it hereby is, approved.

3. I further certify that the following is a complete and correct copy of resolutions adopted by the members of the Board of Trustees of the Funds at a meeting duly called, convened and held on September 20, 2006 at which a quorum was present and acting throughout, and that such resolutions have not been amended and are in full force and effect:

*Approval of Insurance Allocation Agreement*

RESOLVED, that the officers of the Fund are hereby authorized to enter into an Insurance Allocation Agreement with the joint insureds in the form presented to this meeting, with such changes as may be recommended by Counsel, in conformity with paragraph (f) of Rule 17g-1 of the 1940 Act.

IN WITNESS WHEREOF, I hereunto set my hand this tenth day of January 23, 2007.

/s/John Millette  
John Millette  
Secretary

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**APPENDIX A**

**THE DWS FUNDS NEW YORK BOARD**

**CASH MANAGEMENT PORTFOLIO**

**CASH RESERVE FUND, INC.**, and its series:

Prime Series

Tax-Free Series

Treasury Series

**DWS ADVISOR FUNDS**, and its series:

Cash Management Fund Investment

DWS International Equity Fund

DWS Mid Cap Growth Fund

DWS RREEF Global Real Estate Securities Fund

DWS Small Cap Growth Fund

DWS Short Duration Plus Fund

NY Tax Free Money Fund Investment

Tax Free Money Fund Investment

Treasury Money Fund Investment

**DWS ADVISOR FUNDS II**, and its series:

DWS EAFE Equity Index Fund

DWS U.S. Bond Index Fund

**DWS ADVISOR FUNDS III**, and its series:

DWS Lifecycle Long Range Fund

Money Market Fund Investment

**DWS ALLOCATION SERIES**, and its series

DWS Conservative Allocation Fund  
DWS Growth Allocation Fund

DWS Growth Plus Allocation Fund

DWS Moderate Allocation Fund

**DWS CASH INVESTMENT TRUST**

**DWS COMMUNICATIONS FUND, INC.**

**DWS EQUITY PARTNERS FUND, INC.**

**DWS EQUITY 500 INDEX PORTFOLIO**

**DWS FUNDS TRUST**, and its series

DWS Short Term Bond Fund

**DWS GLOBAL COMMODITIES STOCK FUND, INC.**

**DWS GLOBAL/INTERNATIONAL FUND, INC.**, and its series

DWS Emerging Markets Fixed Income Fund

DWS Global Bond Fund

DWS Global Opportunities Fund

DWS Global Thematic Fund

**DWS GLOBAL HIGH INCOME FUND, INC.**

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**DWS INCOME TRUST**, and its series

DWS GNMA Fund

**DWS INSTITUTIONAL FUNDS**, and its series:

Cash Management Fund Institutional

Cash Reserves Fund Institutional

Daily Assets Fund Institutional

DWS Commodity Securities Fund

DWS Equity 500 Index Fund

DWS Inflation Protected Plus Fund

DWS International Equity Fund

Treasury Money Fund

**DWS INTERNATIONAL FUND, INC.** , and its series

DWS Emerging Markets Equity Fund

DWS Europe Equity Fund

DWS International Fund

DWS International Value Opportunities Fund

DWS Latin America Equity Fund

DWS Pacific Opportunities Equity Fund

**DWS INTERNATIONAL EQUITY PORTFOLIO**

**DWS INVESTMENT TRUST**, and its series

DWS Capital Growth Fund

DWS Growth & Income Fund

DWS Large Company Growth Fund

DWS S&P 500 Index Fund

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DWS Small Cap Core Fund

**DWS INVESTMENTS TRUST**, and its series

DWS Core Fixed Income Fund

DWS High Income Plus Fund

DWS International Select Equity Fund

DWS Micro Cap Fund

DWS Short Duration Fund

DWS Short-Term Municipal Bond Fund

**DWS INVESTMENTS VIT TRUST**, and its series:

DWS Equity 500 Index VIP

DWS RREEF Real Estate Securities VIP

DWS Small Cap Index VIP

**DWS INVESTORS FUNDS, INC.**, and its series:

DWS Japan Equity Fund

**DWS MONEY MARKET TRUST**, and its series

DWS Money Market Series

**DWS MUNICIPAL TRUST**, and its series

DWS High Yield Tax Free Fund

DWS Managed Municipal Bond Fund

**DWS MUTUAL FUNDS, INC.**, and its series

DWS Gold & Precious Metals Fund

**DWS PORTFOLIO TRUST**, and its series

DWS Core Plus Income Fund

**DWS RREEF REAL ESTATE FUND, INC.**

**DWS RREEF REAL ESTATE FUND II, INC.**

**DWS RREEF SECURITIES TRUST**, and its series:

DWS RREEF Real Estate Securities Fund

**DWS SECURITIES TRUST**, and its series

DWS Health Care Fund

DWS Small Cap Value Fund

**DWS STATE TAX FREE TRUST**, and its series

DWS Massachusetts Tax-Free Fund

**DWS TAX FREE MONEY FUND**

**DWS TAX FREE TRUST**, and its series

DWS Intermediate Tax/AMT Free Fund

**DWS U.S. TREASURY MONEY FUND**

**DWS VALUE BUILDER FUND, INC.**

**DWS VALUE EQUITY TRUST**, and its series

DWS Enhanced S&P 500 Index Fund

DWS Equity Income Fund

**DWS VARIABLE SERIES I**, and its series

DWS Bond VIP

DWS Capital Growth VIP

DWS Global Opportunities VIP

DWS Growth & Income VIP

DWS Health Care VIP

DWS International VIP

Money Market VIP

**TREASURY MONEY PORTFOLIO**

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**DWS FUNDS CHICAGO BOARD FUNDS**

**CERTIFICATE OF THE SECRETARY**

I, John Millette, do hereby certify as follows:

4. That I am the duly elected Secretary of the Funds listed on the attached Appendix A, (the Funds );
5. I further certify that the following is a complete and correct copy of resolutions adopted by the members of the Board of Trustees of the Funds at a meeting duly called, convened and held on November 15, 2006 at which a quorum was present and acting throughout, 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 each Series 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. ( DeIM ), or an affiliate thereof, who may, singly or jointly with others, have access to securities or other assets of a Series, 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 each Series and of such other parties, the form of Investment Company Blanket Bond issued by ICI Mutual Insurance Company for the period from October 31, 2006 to October 31, 2007 (the ICI Bond ), and the amount thereof, namely primary coverage of up to \$ 78,000,000 for any larceny or embezzlement committed by any Covered Person, are determined to be reasonable and are hereby ratified, confirmed and approved; and

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 ICI Bond and the amount of the premium for the ICI 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 and each Series to that which the Fund and each Series 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 and each Series, as discussed at this meeting, for the period from October 31, 2006 to October 31, 2007, payable for coverage as described in the preceding resolution, be, and it hereby is, ratified, confirmed and approved, and the payment or the reimbursement by

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any officer of the Fund, on behalf of each Series, of DeIM or an affiliate thereof, as the case may be, of such premium be, and it hereby is, ratified, confirmed and approved.

6. I further certify that the following is a complete and correct copy of a resolution adopted by the members of the Board of Trustees of the Funds at a meeting duly called, convened and held on September 22, 2006 at which a quorum was present and acting throughout, and that such resolutions have not been amended and are in full force and effect:

*Approval of Insurance Allocation Agreements*

RESOLVED, that the officers of the Fund are hereby authorized to enter into Insurance Allocation Agreements with the joint insureds in the form presented to this meeting, with such changes as may be recommended by Counsel, in conformity with paragraph (f) of Rule 17g-1 of the 1940 Act.

IN WITNESS WHEREOF, I hereunto set my hand this tenth day of January 23, 2007.

/s/John Millette  
John Millette  
Secretary

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**APPENDIX A**

**DWS BALANCED FUND**

**DWS BLUE CHIP FUND**

**DWS EQUITY TRUST**

DWS Core Plus Allocation Fund

DWS Dreman Financial Services Fund

**DWS HIGH INCOME SERIES**

DWS High Income Fund

**DWS STATE TAX-FREE INCOME SERIES**

DWS CA Tax-Free Income Fund

DWS NY Tax-Free Income Fund

**DWS STRATEGIC INCOME FUND**

**DWS TARGET FUND**

DWS Target 2008 Fund

DWS Target 2010 Fund

DWS Target 2011 Fund

DWS Target 2012 Fund

DWS Target 2013 Fund

DWS Target 2014 Fund

**CASH ACCOUNT TRUST**

**TAX-EXEMPT CA MONEY MARKET FUND**

**DWS TECHNOLOGY FUND**

**DWS U.S. GOVERNMENT SECURITIES FUND**

**DWS VALUE SERIES, INC.**

DWS Large Cap Value Fund

DWS Dreman High Return Equity Fund

DWS Dreman Mid Cap Value Fund

DWS Dreman Small Cap Value Fund

DWS Dreman Concentrated Value Fund

**DWS VARIABLE SERIES II**

DWS Balanced VIP

DWS Blue Chip VIP

DWS Conservative Allocation VIP

DWS Core Fixed Income VIP

DWS Davis Venture Value VIP

DWS Dreman High Return Equity VIP

DWS Dreman Small Cap Value VIP

DWS Global Thematic VIP

DWS Government & Agency Securities VIP

DWS Growth Allocation VIP

DWS High Income VIP

DWS International Select Equity VIP

DWS Janus Growth and Income VIP

DWS Janus Growth Opportunities VIP

DWS Large Cap Value VIP

DWS Legg Mason Aggressive Growth VIP

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Money Market Portfolio	DWS Mercury Large Cap Core VIP
Davidson Cash Equivalent Shares - Money Market	DWS Mid Cap Growth VIP
	DWS Moderate Allocation VIP
Davidson Cash Equivalent Plus Shares Money Market	
	DWS Money Market VIP
Capital Assets Funds Shares Money Market	DWS Oak Strategic Equity VIP
Capital Assets Funds Shares Preferred Money Market	
Government & Agency Securities Portfolio	DWS Small Cap Growth VIP
Davidson Cash Equivalent Shares - Government & Agency	
Davidson Cash Equivalent Plus Shares Government & Agency	DWS Strategic Income VIP
Capital Assets Funds Shares Government & Agency	DWS Technology VIP
Tax-Exempt Portfolio	DWS Templeton Foreign Value VIP
Davidson Cash Equivalent Shares Tax Exempt Capital Assets Funds Shares Tax Exempt	DWS Turner Mid Cap Growth VIP

**INVESTORS CASH TRUST**

Government & Agency Securities Portfolio

Treasury Portfolio

**INVESTORS MUNICIPAL CASH FUND**

Investors Florida Municipal Cash Fund

Investors New Jersey Municipal Cash Fund

Investors Michigan Municipal Cash Fund

Investors Pennsylvania Municipal Cash Fund

Tax-Exempt New York Money Market Portfolio

**DWS HIGH INCOME TRUST**

**DWS MULTI-MARKET INCOME TRUST**

**DWS MUNICIPAL INCOME TRUST**

**DWS STRATEGIC INCOME TRUST**

**DWS STRATEGIC MUNICIPAL INCOME TRUST**

**DWS MONEY FUNDS**

DWS Money Market Fund

DWS Government & Agency Money Fund

DWS Tax-Exempt Money Fund



**THE KOREA FUND, INC.**

**CERTIFICATE OF THE SECRETARY**

I, John Millette, do hereby certify as follows:

7. That I am the duly elected Secretary of The Korea Fund, Inc., (the Fund );
8. 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 Fund at a meeting duly called, convened and held on August 22, 2006 at which a quorum was present and acting throughout, and that such resolutions have not been amended and are in full force and effect:

*Approval of the Fidelity Bond Insurance Allocation Agreement*

RESOLVED, that the officers of the Fund are hereby authorized to enter into a Fidelity Bond Insurance Allocation Agreement with the joint insureds in the form presented to this meeting, with such changes as may be recommended by Counsel, in conformity with paragraph (f) of Rule 17g-1 of the 1940 Act.

*Approval of Fidelity Bond*

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. ( DeIM ), 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 ICI Mutual Insurance Company for the period from October 31, 2006 to October 31, 2007 (the ICI Bond ), and the amount thereof, namely primary coverage of up to \$78 million or any larceny or embezzlement committed by any Covered Person, are determined to be reasonable and are hereby approved; and

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

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amount of the ICI Bond and the amount of the premium for the ICI 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 discussed at this meeting, for the period from October 31, 2006 to October 31, 2007, 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 DeIM or an affiliate thereof, as the case may be, of such premium be, and it hereby is, approved.

IN WITNESS WHEREOF, I hereunto set my hand this tenth day of January 23, 2007.

/s/John Millette  
John Millette  
Secretary

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**DWS DREMAN VALUE INCOME EDGE FUND, INC.**

**CERTIFICATE OF THE SECRETARY**

I, John Millette, do hereby certify as follows:

9. That I am the duly elected Secretary of DWS Dreman Value Income Edge Fund, Inc., (the Fund );
10. 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 Fund at a meeting duly called, convened and held on November 15, 2006 at which a quorum was present and acting throughout, and that such resolutions have not been amended and are in full force and effect:

*Approval of the Fidelity Bond Insurance Allocation Agreement*

RESOLVED, that the officers of the Fund are hereby authorized to enter into Insurance Allocation Agreements with the joint insureds in the form presented to this meeting, with such changes as may be recommended by Counsel, in conformity with paragraph (f) of Rule 17g-1 of the 1940 Act.

*Approval of Fidelity Bond*

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. ( DeIM ), 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 each Series and of such other parties, the form of Investment Company Blanket Bond issued by ICI Mutual Insurance Company for the period from October 31, 2006 to October 31, 2007 (the ICI Bond ), and the amount thereof, namely primary coverage of up to \$78,000,000 for any larceny or embezzlement committed by any Covered Person, are determined to be reasonable and are hereby approved.

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IN WITNESS WHEREOF, I hereunto set my hand this tenth day of January 24, 2007.

/s/John Millette  
John Millette  
Secretary

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