

**If you are in any doubt about the contents of this Supplementary Prospectus you should consult a person authorised for the purposes of the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and units in collective investment schemes.**

This Supplementary Prospectus has been issued by the Directors of **DWS Deutsche Global Liquidity Series p.l.c.** (the “Fund”) who are responsible for its contents. To the best of the Directors’ knowledge, the information contained in this Supplementary Prospectus is in accordance with the facts and this Supplementary Prospectus contains no omission likely to affect the import of this information.

**Deutsche Managed Dollar Fund**

**Deutsche Managed Euro Fund**

**Deutsche Managed Sterling Fund**

**Deutsche Managed Dollar Treasury Fund**

**(each a “Sub-Fund” and together the “Sub-Funds”)**

*(Each a sub-fund of the Fund, a company incorporated with limited liability as an umbrella-type investment company with variable capital and segregated liability between Sub-Funds established under the laws of Ireland on 30 March 2000 with registered number 324257. The Fund is authorised in Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011)*

**SUPPLEMENTARY PROSPECTUS FOR  
POTENTIAL INVESTORS IN THE UNITED KINGDOM**

**DATED 21 November 2025**

**This Supplementary Prospectus forms part of, and should be read in conjunction with, the Prospectus dated 21 November 2025 and, unless otherwise stated, capitalised terms in this Supplementary Prospectus have the same meaning as in the Prospectus.**

**Nothing in this Supplementary Prospectus or the Prospectus should be construed as advice on the merits of an investment in the Sub-Funds.**

## RECOGNISED SCHEME

The Fund is a collective investment scheme established in Ireland. It has temporary recognition in the United Kingdom under Part 6 of the Collective Investment Schemes (Amendment etc) (EU Exit) Regulations 2019 and is registered with the Financial Conduct Authority (the “FCA”) under the number 192389. The FCA’s registered office is 12 Endeavour Square, London, E20 1JN. The Fund is structured as an open-ended umbrella fund in that Shares representing interests in different Sub-Funds may be issued from time to time by the Directors.

Only certain classes of Share in the following Sub-Funds are available to United Kingdom investors and have been notified to the FCA for distribution in the United Kingdom:

- (a) Deutsche Managed Dollar Fund\*;
- (b) Deutsche Managed Euro Fund\*;
- (c) Deutsche Managed Sterling Fund\*; and
- (d) Deutsche Managed Dollar Treasury Fund\*.

Investors should note that each of the Sub-Funds marked with a \* above qualifies as a Money Market Fund under Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds as amended, supplemented, consolidated, superseded or otherwise modified from time to time.

Before investing in a Sub-Fund, investors should refer to the risks associated with that investment which are set out in the section entitled “Risk Factors” in the Prospectus, in the relevant Sub-Fund supplement and in the applicable key investor information document, particularly those Sub-Funds which are Money Market Funds. The value of investments and the income from them, and therefore the value of, and income from, the Shares of each class can go up or down and an investor may not get back the amount invested in a Sub-Fund. Changes in exchange rates between currencies may also cause the value of the investment to diminish or increase.

## **FACILITIES AND INFORMATION IN THE UNITED KINGDOM**

### **Representative in the United Kingdom**

The Fund has appointed DWS Investments UK Limited to act as the representative of the Fund in the United Kingdom (the “UK Representative”). The UK Representative is authorised and regulated by the FCA for the conduct of United Kingdom business and is registered with the FCA under the firm reference number 429806. Details of the UK Representative are as follows:

DWS Investments UK Limited  
21 Moorfields  
London  
EC2Y 9DB

+44 20 754-73805

<https://liquidity.dws.com/>

### **Important**

The Fund does not carry on any regulated activity from a permanent place of business in the United Kingdom and United Kingdom investors are advised that most of the protections afforded by the United Kingdom regulatory system will not apply to an investment in a Sub-Fund. In particular, the FCA rules conferring rights on investors to cancel or withdraw an investment agreement in certain circumstances will not apply. The agreement of a United Kingdom investor to purchase Shares in the Fund will be binding upon acceptance of the order by the Fund.

Investors should note that any claims for losses relating to DWS Investment S.A (as Management Company) or State Street Custodial Services (Ireland) Limited (as Depositary) will not be covered by the provisions of the United Kingdom Financial Services Compensation Scheme in the event that either person should become unable to meet its liabilities to investors. Investors should also note that, if they invest in the Fund, they will not be able to refer a complaint against the Management Company or the Depositary to the Financial Ombudsman Service (such as the right to refer to that service to resolve disputes with the Fund).

### **Complaints**

Complaints concerning the Fund may be lodged with the UK Representative at the address given above (for the attention of its compliance officer) for forwarding to the Fund or its appropriate agents.

### **Dealing arrangements and notices**

Applications to subscribe for, exchange, or repurchase, and to obtain payment in respect of, Shares may be placed in accordance with the terms of the Prospectus (please see “Applications for Shares”, “Repurchases of Shares” and “Exchange of Shares” in the Prospectus). Shares will be issued and repurchased on the relevant Dealing Day for each Sub-Fund, as set out in the relevant supplement. Requests for repurchase of Shares and to obtain payment of any repurchase price can also be made to the UK Representative at its office or by telephone (+44 20 754-73805) or email ([dbadvisors.uk-liquidity@list.db.com](mailto:dbadvisors.uk-liquidity@list.db.com)).

Further information about the relevant dealing procedures may be obtained from the UK Representative.

## **Publication of prices**

The prices of a class of Shares in each Sub-Fund will be published daily by the Distributor on the website <https://www.dbadvisorsliquidity.com/EU/dgls.jsp> under the 'Performance' tab.

Details of the most recently published Share prices may also be obtained from the UK Representative by telephone (+44 20 754-73805) or by email ([dbadvisors.uk-liquidity@list.db.com](mailto:dbadvisors.uk-liquidity@list.db.com)).

Details of the determination of the price per Share are set out in the section headed "Issue and Repurchase Prices/Calculation of Net Asset Value/Valuation of Assets" in the Prospectus.

## **Documents available for inspection**

English language versions of the following documents may be inspected during usual business hours at the UK Representative's offices:

- (a) the constitutional documents of the Fund (and any amendments to them);
- (b) the latest Prospectus of the Fund together with the latest supplements for the Sub-Funds;
- (c) the latest key investor information document in respect of each class of Share in the Sub-Funds; and
- (d) the latest annual and half-yearly reports of the Fund.

These documents may also be sent to investors on request and without charge.

## **TAXATION IN THE UNITED KINGDOM – last updated 13 November 2025**

**The tax consequences for each Shareholder of acquiring, holding, redeeming or disposing of Shares depend upon the relevant laws of any jurisdiction to which the Shareholder is subject. Prospective Shareholders and Shareholders should seek their own professional advice as to this, as well as to any relevant exchange control or other laws and regulations.**

The statements below are intended to be a general guide to the anticipated tax treatment in the United Kingdom of the Fund, the Sub-Funds and their Shareholders. The statements relate to Shareholders holding shares as an investment (as opposed to as a dealer) and who are not subject to special tax rules. They are based on the law and practice in force at the date of this Supplementary Prospectus. As is the case with any investment, there can be no guarantee that the tax position prevailing at the time when an investment in a Sub-Fund is made will continue indefinitely, and tax law may change with retrospective effect.

### **The Fund**

The Fund is a UCITS scheme established in Ireland and so it is not resident in the United Kingdom for tax purposes.

### **The Sub-Funds**

If a Sub-Fund should invest in United Kingdom investments, any United Kingdom source income and certain other amounts arising may be subject to United Kingdom withholding or other taxes, depending on the nature of those investments.

### **The Shareholders**

All the Share classes in the Sub-Funds (other than Accumulate Shares) pay dividends. Dividends paid will be treated for United Kingdom income tax purposes as if they were gross interest payments, i.e. payments of interest from which no tax has been withheld, because the Sub-Funds are predominantly invested in interest-bearing assets. Shareholders who are exempt from tax on income will not be liable to tax on these dividends.

Any Shareholders who are individuals resident for tax purposes in the United Kingdom will be liable to United Kingdom income tax (subject to any available reliefs), as if the payments were interest received by them, at their marginal rate (it is currently 20% for basic rate taxpayers, 40% for higher rate taxpayers and 45% for additional rate taxpayers).

From 6 April 2016, UK residents have been entitled to a personal savings allowance that exempts the first £1,000 of interest, including amounts taxable as interest, received or deemed to be received by United Kingdom resident individuals in each tax year, from tax in the hands of basic rate taxpayers. The exempt amount is reduced to £500 for higher rate taxpayers and additional rate taxpayers do not receive an allowance.

As the Sub-Funds' investments will predominantly consist of interest-bearing assets, Shares held by any Shareholder within the charge to corporation tax will normally be treated for the purposes of the United Kingdom's corporate debt rules as rights under a creditor relationship of the corporation tax-paying Shareholder. This will also bring the dividends received into charge to corporation tax. A fair value basis of accounting must be used for corporation tax purposes in respect of the deemed creditor relationships.

All the Share classes in the Sub-Funds (other than Accumulate Shares) are intended to maintain stable net asset values so Shareholders should not realise capital gains or losses on the disposal of their holdings. Each Share class is, however, an “offshore fund” for the purposes of the United Kingdom offshore funds legislation so if any gain should arise on the sale, redemption or other disposal of Shares held by United Kingdom residents they will be liable to income tax at the time unless the Share class is certified by HM Revenue & Customs as a reporting fund (and previously, where relevant, a distributing fund) throughout the investor’s period of ownership.

All the Share classes (other than Accumulate Shares) have been certified by HM Revenue & Customs as reporting funds with effect from the date shown on HM Revenue & Customs’ list of reporting funds (available here: <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>) (and, to the extent relevant, they were previously certified as distributing funds each year). Investors who realise capital gains on the disposal of holdings in Accumulate Shares will be liable to income tax on the gain, if any. Gains, if any, realised on disposal of holdings of other Share classes, provided that these have been certified as reporting funds and/or (where relevant) distributing funds throughout a relevant Shareholder’s period of ownership, will be liable to capital gains tax (subject to the investor’s annual allowance). Any loss suffered in any Share class would be an allowable loss for capital gains tax purposes.

#### *Anti-Avoidance Provisions*

The United Kingdom tax rules contain a number of anti-avoidance codes that can apply to United Kingdom investors in offshore funds in particular circumstances. It is not anticipated that they will normally apply to investors. Any United Kingdom taxpaying investor who (together with connected persons) holds over 25% of the Fund should take specific advice.

#### **United Kingdom Stamp Taxes**

The Shares are outside the United Kingdom stamp duty reserve tax net. No liability to United Kingdom stamp duty will arise in connection with the Shares provided that transfers are executed outside the United Kingdom and do not relate to something done or to be done in the United Kingdom.

#### **Automatic exchange of information for international tax compliance**

As an Irish Financial Institution, the Fund is required to report information about investors’ holdings in the Sub-Funds to the various tax authorities in order for certain information to be passed to the Shareholders’ tax authorities under various automatic exchange of information regimes. Please see the Taxation section in the Prospectus for general information about the provisions that currently apply.

Investors should be aware that both Ireland and the United Kingdom have implemented the international common reporting standard and so any Irish or United Kingdom Financial Institution providing a Financial Account (which includes a Shareholding in the Fund) to a person in a participating jurisdiction (including all EU Member States, the UK and many other jurisdictions) is required to provide details of it to the Revenue Commissioners if in Ireland or HM Revenue & Customs if in the United Kingdom to pass on to the payee’s own tax authority.

The Fund is also obliged to report certain information in respect of United States investors in the Fund to the Irish Revenue Commissioners who will then share that information with the United States tax authorities.