

Fund Data

Investment Policy



To provide a high level of current income while preserving capital by investing in a diversified portfolio of US Dollar denominated short-term debt and debt related instruments. For the full investment objective and policies, please refer to the prospectus. The rating was solicited or financed by the MMF. The fund is actively managed.

Portfolio Management's Comment

The schizophrenic policy moves continued in March as the administration decidedly postponed threatened Canada and Mexico tariffs 30 days into April. The reprieve was a relief to markets and investors to comfort in the apparent "negotiable nature" of the move. With Elon Musk and DOGE unapologetically wreaking havoc with government agency layoffs, social blowback on TESLA intensified. The Trump administration also began to feel increasing dissent as a number of amateur errors undermined the confidence in the competence of administration officials. Markets became increasingly concerned about consumer confidence and investors began to factor in additional interest rate cuts as growth prospects for the year diminished. Powell and the FOMC saw the problem somewhat differently in their meeting, focused on the potential for a resurgence in inflation with the threatened tariffs. For now, the Fed seemed quite content to maintain current policy rate levels and wait to see who the story unfolds over coming months. With the April tariff deadline looming, consumer demand pulled forward into the month could keep GDP healthy for the quarter. Of course, the labor market and the impact of government layoffs will be in focus next month.

Sources: Bloomberg Finance LP, BLS as of 4/10/2025.







Portfolio Analysis

Maturity Profile	(in %)	Credit characteristics	(in %)
Daily Liquidity %	 34.55	Credit quality	
Weekly Liquidity %	 39.98	A-1+ Short Term Rating	57
		A-1 Short Term Rating	43

The regulatory liquidity ratios include both maturing bonds and up to 17.50% of highly liquid bonds with a remaining maturity of up to 190 days.

1 day	 33.67
2 - 7 days	 5.43
8 - 30 days	 5.75
31 - 90 days	 14.01
91 - 180 days	 27.90
181 - 365 days	 13.24
365 + days	0.00
Weighted average maturity:	26 days
Weighted average life:	80 days

Ratings displayed above are S&P ratings.

Portfolio Breakdown	(in %)
Commercial Paper	 29.62
Time Deposits	 24.03
Certificate of deposit	 23.36
Asset-Backed Commercial	 15.34
Tri-Party Repurchase	 6.02
Mutual Fund	 1.63

Ratings

Moody Rating	Aaa-mf
S&P Rating	AAAm
Fitch Rating	AAAmf

Deutsche Managed Dollar Fund



Money Market - Short-term Money Market Funds

March 2025

As at 31/03/2025

Fund Data

Fund Company	DWS Deutsche Global Liquidity Serie	Fund Currency	USD	Fiscal Year End	30/06/2025
Legal structure	ICVC/UCITS V	Assets	15.720 Bil. USD	Reference Index	SOFR
Fund Domicile	Ireland				

Share Details

Share Class	Launch Date	Daily Dealing Deadline	ISIN Code	Sedol No	Bloomberg Ticker	Reuters Page	Minimum Initial Investment	Redemption Price	Issue Price	Annual Fee
Advisory Accumulate	01/07/2010	4:00 pm EST	IE00B5N2XQ43	B5N2XQ4	DEUMACC	DBGLS	USD 10,000,000.00	12,185.257 \$	10,000.00 \$	18 bp
Platinum Accumulate	03/11/2016	4:00 pm EST	IE00BZ04GS63	BZ04GS6	DEUMDPA	DBGLS	USD 250,000,000.00	12,154.418\$	10,000.00 \$	10 bp
Platinum	22/10/2007	4:00 pm EST	IE0008553855	0-855-385	DEUMADS	DBGLS	USD 250,000,000.00	1.00 Stable NAV	1.00 Stable NAV	10 bp
Reserved	01/11/2010	4:00 pm EST	IE00B5WJFD79	B-5WJ-FD7	DEUMADR	DBGLS	USD 100,000,000.00	1.00 Stable NAV	1.00 Stable NAV	15 bp
Advisory	18/07/2000	4:00 pm EST	IE0008554044	0-855-404	DEUMADA	DBGLS	USD 10,000,000.00	1.00 Stable NAV	1.00 Stable NAV	18 bp
Institutional	18/07/2000	4:00 pm EST	IE0008554267	0-855-426	DEUMADI	DBGLS	USD 1,000,000.00	1.00 Stable NAV	1.00 Stable NAV	25 bp

Performance *

	Annualized Simple Yield	Performance within the past 12 month period											(in %)
		YTD	31/03/2015 - 31/03/2016	31/03/2016 - 31/03/2017	31/03/2017 - 31/03/2018	31/03/2018 - 31/03/2019	31/03/2019 - 31/03/2020	31/03/2020 - 31/03/2021	31/03/2021 - 31/03/2022	31/03/2022 - 31/03/2023	31/03/2023 - 31/03/2024	31/03/2024 - 31/03/2025	
Advisory Accumulate Share Class	4.42	0.16	0.64	1.24	2.21	2.02	0.15	0.02	2.74	5.41	5.05	1.47	
SOFR***	4.49	0.10	0.42	1.14	2.03	1.81	-0.02	0.03	2.81	5.42	5.09	1.28	
Reserved Share Class	4.45	0.19	0.67	1.27	2.24	2.05	0.18	0.02	2.77	5.42	5.08	1.61	
SOFR***	4.49	0.10	0.42	1.14	2.03	1.81	-0.02	0.03	2.81	5.42	5.09	1.37	
Advisory Share Class	4.42	0.16	0.64	1.24	2.21	2.02	0.15	0.02	2.74	5.41	5.05	2.45	
SOFR***	4.49	0.10	0.42	1.14	2.03	1.81	-0.02	0.03	2.81	5.42	5.09	1.86	
Institutional Share Class	4.35	0.10	0.57	1.17	2.14	1.95	0.10	0.01	2.67	5.34	4.97	2.35	
SOFR***	4.49	0.10	0.42	1.14	2.03	1.81	-0.02	0.03	2.81	5.42	5.09	1.86	
Platinum Share Class	4.50	0.24	0.72	1.32	2.30	2.10	0.23	0.06	2.82	5.49	5.13	1.64	
SOFR***	4.49	0.10	0.42	1.14	2.03	1.81	-0.02	0.03	2.81	5.42	5.09	1.29	
Platinum Accumulate Share Class	4.50	--	--	--	--	--	0.23	0.06	2.82	5.49	5.13	2.55	
SOFR***	4.49	--	--	--	--	--	-0.02	0.03	2.81	5.42	5.09	2.19	

The information regarding this product is based on USD. For this reason, the performance in Euros of this product may rise or fall on the basis of currency fluctuations.

* The above percentages represent income, not capital growth, and are quoted net of fees.

The value of investments, and any income from them, may fall as well as rise and investors may not get back the amount invested. Past performance is no guarantee of future returns. Performance for USD is calculated on a simple basis using an Actual/365 day count. Until 30 April 2019 the performance was calculated on a simple basis using an Actual/360 day count.

** Related to date of share class launch.

*** Since 01 August 2021 the reference index is just shown as an example, no official Benchmark. Data source: ICE Benchmark Administration, Bloomberg page: SOFRRATE INDEX (SOFR = Secured Overnight Financing Rate); until 31 July 2021 1-week USD LIBID. The reference index is just shown as an example, no official Benchmark. Data source: ICE Benchmark Administration, Bloomberg page: USGG1M (T-Bill).

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Investors should be aware that the Annual Fee as described above does not take into account other factors that may negatively impact the performance of their investment. Examples include: brokerage and other transaction costs, Financial Transaction Taxes or Stamp Duties and capital gain taxes.

Opportunities

In accordance with the investment policy.

Risks

- There is the risk of loss resulting from the inadequacy or failure of internal systems, processes or people and as a result of external events.
- The share value may fall below the purchase price at which the customer acquired the share at any time.

Contact

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Note

Yields are published daily on Bloomberg and Reuters.

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General information

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This marketing communication is intended for professional clients only. Please read the fund prospectus and KID before making a final investment decision.

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This document does not constitute investment advice.

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