

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 political landscape changed dramatically as the new administration began their first 100 days, post inauguration. The politics of the day took over as a main driver of financial markets as Trump became a government of one, signing numerous executive orders on day 1. While many of the goals seemed noble enough - scale down big government, reduce the deficit, protect the borders - the means were far more brutish. Enlisting Billionaire Elon Musk and his team, the administration commenced large scale firings of Federal workers, launched immigration raids across the country and threatened extensive tariffs against trading partners. Market volatility ensued as investors soon became concerned about not only a resurgence in inflation due to the implementation of tariffs but also the increasing potential for a significant growth slowdown due to the on-again-off-again tariff strategy employed by the administration. While the FOMC was decidedly taking a wait-and-see approach, investors were becoming increasingly concerned. With heightened uncertainty levels, markets have shifted to a risk off tone with yields moving lower and pricing in more interest rate cuts starting as early as June. Focus will be on next months labor and inflation report to see if recent data has started to be impacted by the changes in US policy by the new administration. Additionally, congressional budget negotiations will start to come into focus which could have an impact on US creditworthiness.

Sources: Bloomberg Finance LP, BLS as of 3/13/2025.







Portfolio Analysis

Maturity Profile	(in %)	Credit characteristics	(in %)
Daily Liquidity %	 34.02	Credit quality	
Weekly Liquidity %	 37.64	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	 33.47
2 - 7 days	 2.86
8 - 30 days	 9.43
31 - 90 days	 11.38
91 - 180 days	 28.36
181 - 365 days	 14.49
365 + days	0.00
Weighted average maturity:	29 days
Weighted average life:	81 days

Ratings displayed above are S&P ratings.

Portfolio Breakdown	(in %)
Commercial Paper	 29.06
Time Deposits	 23.70
Certificate of deposit	 22.45
Asset-Backed Commercial	 16.86
Tri-Party Repurchase	 6.33
Mutual Fund	 1.59

Ratings

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

Deutsche Managed Dollar Fund



Money Market - Short-term Money Market Funds

February 2025

As at 28/02/2025

Fund Data

Fund Company	DWS Deutsche Global Liquidity Serie	Fund Currency	USD	Fiscal Year End	30/06/2025
Legal structure	ICVC/UCITS V	Assets	15.880 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	12,142.989 \$	10,000.00 \$	18 bp
Platinum Accumulate	03/11/2016	4:00 pm EST	IE00BZ04GS63	BZ04GS6	DEUMDPA	DBGLS	USD 250,000,000.00	12,111.486\$	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	28/02/2015 - 29/02/2016	29/02/2016 - 28/02/2017	28/02/2017 - 28/02/2018	28/02/2018 - 28/02/2019	28/02/2019 - 29/02/2020	29/02/2020 - 28/02/2021	28/02/2021 - 28/02/2022	28/02/2022 - 28/02/2023	28/02/2023 - 29/02/2024	29/02/2024 - 28/02/2025	
Advisory Accumulate Share Class	4.43	0.13	0.60	1.18	2.14	2.13	0.25	0.01	2.34	5.35	5.13	1.45	
SOFR***	4.43	0.08	0.37	1.08	1.96	1.95	0.05	0.01	2.41	5.36	5.18	1.26	
Reserved Share Class	4.46	0.16	0.63	1.21	2.17	2.16	0.28	0.01	2.37	5.37	5.17	1.59	
SOFR***	4.49	0.08	0.37	1.08	1.96	1.95	0.05	0.01	2.41	5.36	5.18	1.35	
Advisory Share Class	4.43	0.13	0.60	1.18	2.14	2.13	0.25	0.01	2.34	5.35	5.13	2.44	
SOFR***	4.49	0.08	0.37	1.08	1.96	1.95	0.05	0.01	2.41	5.36	5.18	1.85	
Institutional Share Class	4.36	0.07	0.53	1.11	2.06	2.06	0.20	0.01	2.27	5.28	5.06	2.34	
SOFR***	4.49	0.08	0.37	1.08	1.96	1.95	0.05	0.01	2.41	5.36	5.18	1.85	
Platinum Share Class	4.51	0.21	0.68	1.27	2.22	2.21	0.33	0.05	2.42	5.44	5.22	1.62	
SOFR***	4.49	0.08	0.37	1.08	1.96	1.95	0.05	0.01	2.41	5.36	5.18	1.27	
Platinum Accumulate Share Class	4.51	--	--	--	--	--	0.33	0.05	2.42	5.42	5.22	2.52	
SOFR***	4.49	--	--	--	--	--	0.05	0.01	2.41	5.36	5.18	2.16	

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.

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Note

Yields are published daily on Bloomberg and Reuters.

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General information

Subscriptions can only be made and units held in accordance with the terms set out in the current version of the sales prospectus or Key investor document.

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

This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements. Further information in relation to the UK sustainability labelling and disclosure requirements can be found on the UK FCA's website <https://www.fca.org.uk/firms/climate-change-and-sustainable-finance/sustainability-disclosure-and-labelling-regime>.

Important Notice

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.

Complete information on the Fund, including all risks and costs, can be found in the relevant current prospectus. Together with the relevant key information document, these constitute the only binding sales documents for the Fund. Investors can obtain these documents, together with regulatory information, as well as the latest constitutional documents for the Fund [in German] from DWS Investment GmbH, Mainzer Landstraße 11-17, 60329 Frankfurt am Main and, in case of Luxembourg domiciled Sub-Funds, from DWS Investment S.A., 2, Boulevard Konrad Adenauer, L-1115 Luxembourg, in printed form free of charge, or for active products available for download from Germany: www.dws.de or from different locations in respective language from <https://funds.dws.com> and for passive products under www.etf.dws.com.

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