

## 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

Economic data for May signaled a mixed but generally reassuring message. Inflation is still present, especially because energy prices have risen, but the underlying inflation trend looks less drastic. Core inflation, which excludes food and energy, increased only modestly to 2.9% year-over-year, suggesting that broad price pressures are not accelerating quickly. The labor market also remains strong, with nonfarm payrolls rising by 172k and steady unemployment of 4.3%. That matters because consumers are more likely to keep spending when they feel secure in their jobs. At the same time, consumer confidence is soft, showing that households remain worried about higher prices and future conditions. Manufacturing and services activity are expanding, which points to continued economic growth, although businesses remain cautious about hiring and costs. For investors, this means the economy does not appear to be heading into an immediate downturn, but risks remain. The Federal Reserve may not need to raise interest rates soon if inflation expectations stay controlled. Overall, the data point to an economy that remains durable but uneven, with inflation risks concentrated in energy and tariff-sensitive goods rather than wages. These conditions support the view that the Federal Reserve should focus on managing inflation expectations rather than moving quickly toward additional rate hikes.




## Portfolio Analysis

Maturity Profile	(in %)	Credit characteristics	(in %)
Daily Liquidity %	 31.52	A-1+ Short Term Rating	59
Weekly Liquidity %	 37.33	A-1 Short Term Rating	41

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	 32.78
2 - 7 days	 3.91
8 - 30 days	 4.82
31 - 90 days	 20.47
91 - 180 days	 23.42
181 - 365 days	 14.61
365 + days	0.00
Weighted average maturity:	45 days
Weighted average life:	77 days

Ratings displayed above are S&P ratings.

Portfolio Breakdown	(in %)
Commercial Paper	 31.48
Time Deposits	 24.31
Asset-Backed Commercial	 20.81
Certificate of deposit	 14.54
Tri-Party Repurchase	 6.09
Mutual Fund	 2.35
Corporates	 0.43

## Ratings

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

## Deutsche Managed Dollar Fund



## Money Market - Short-term Money Market Funds

May 2026

As at 31/05/2026

## Fund Data

Fund Company	DWS Deutsche Global Liquidity Serie	Fund Currency	USD	Fiscal Year End	30/06/2026
Legal structure	ICVC/JCITS V	Assets	11.368 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	12,772.406 \$	10,000.00 \$	18 bp
Platinum Accumulate	03/11/2016	4:00 pm EST	IE00BZ04GS63	BZ04GS6	DEUMDPA	DBGLS	USD 250,000,000.00	12,751.987 \$	10,000.00 \$	10 bp
Platinum Reserved	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
Advisory 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 Institutional	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	(in %)											
	YTD	31/05/16-31/05/17	31/05/17-31/05/18	31/05/18-31/05/19	31/05/19-31/05/20	31/05/20-31/05/21	31/05/21-31/05/22	31/05/22-31/05/23	31/05/23-31/05/24	31/05/24-31/05/25	31/05/25-31/05/26	Since Inception**
Advisory Accumulate Share Class	3.70	0.74	1.38	2.32	1.67	0.08	0.08	3.53	5.47	4.88	4.05	1.73
SOFR***	3.76	0.51	1.28	2.15	1.43	-0.03	0.12	3.58	5.49	4.92	4.09	1.49
Reserved Share Class	3.73	0.77	1.41	2.35	1.71	0.11	0.09	3.56	5.48	4.91	4.08	1.88
SOFR***	3.76	0.51	1.28	2.15	1.43	-0.03	0.12	3.58	5.49	4.92	4.09	1.59
Advisory Share Class	3.68	0.74	1.38	2.32	1.67	0.08	0.08	3.53	5.47	4.88	4.03	2.64
SOFR***	3.76	0.51	1.28	2.15	1.43	-0.03	0.12	3.58	5.49	4.92	4.09	1.96
Institutional Share Class	3.61	0.67	1.31	2.25	1.60	0.04	0.07	3.45	5.39	4.81	3.96	2.53
SOFR***	3.76	0.51	1.28	2.15	1.43	-0.03	0.12	3.58	5.49	4.92	4.09	1.96
Platinum Share Class	3.76	0.82	1.46	2.40	1.76	0.16	0.13	3.61	5.55	4.96	4.12	1.87
SOFR***	3.76	0.51	1.28	2.15	1.43	-0.03	0.12	3.58	5.49	4.92	4.09	1.47
Platinum Accumulate Share Class	3.77	--	--	--	1.76	0.16	0.13	3.61	5.54	4.96	4.12	2.86
SOFR***	3.76	--	--	--	1.43	-0.03	0.12	3.58	5.49	4.92	4.09	2.42

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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