

Key investor information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



Deutsche
Asset Management

Deutsche Managed Dollar Fund, a sub-fund of Deutsche Global Liquidity Series p.l.c

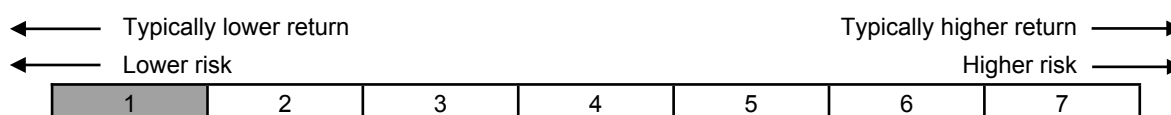
Share class Advisory ISIN: IE0008554044

Management Company: Deutsche Asset Management S.A., a member of the Deutsche Bank Group.

Objectives and investment policy

The objective of the Sub-Fund is to preserve capital, remain liquid and seek a high level of current income. The Sub-Fund will seek to achieve its investment objective by investing in a diversified portfolio of US dollar denominated short term debt and debt related instruments, including fixed- and floating-rate securities and other money market instruments. The instruments are denominated in US dollars and are issued by the US or non US sovereign governments, agencies, supranational entities, corporations and financial institutions. All investments must have ratings in one of the two highest short-term debt rating categories by a recognized statistical rating organization. The Sub-Fund seeks to maintain a constant Net Asset Value of US dollar 1.00 per Platinum, Reserved, Advisory, Institutional and Investor Share (the Stable Net Asset Value Shares). The instruments are limited to have a term to maturity of 397 days or less and the weighted average term to maturity of investments should not exceed 60 days. The selection of individual investments is at the discretion of the fund management. The Sub-Fund has daily - same day - liquidity and is deemed a money market fund with a short-term maturity structure as per the European Securities and Market Authority (ESMA). The Sub-Fund is also subject to the Institutional Money Market Funds Association (IMMFA) Code of Practice. In the event of a negative net yield and/or negative gross yield environment each shareholder of Stable Net Asset Value Shares of the Sub-Fund is deemed to have provided a standing request to automatically repurchase such number of their shares, which represent the shareholder's pro-rata share of any negative yield. The proceeds of such a repurchase will be used to discharge the shareholders pro-rata share of such negative yield. The currency of the sub-fund is USD, the currency of the share class is USD. Returns and gains are distributed on a monthly basis and re-invested each month by subscription of additional shares of the same class in the sub-fund unless shareholders specifically request that dividends be paid by telegraphic transfer. You may request the redemption of shares on each valuation day. The redemption may only be suspended in exceptional cases taking into account your interests as an investor.

Risk and reward profile



The calculation of the risk and reward profile is based on historical data that cannot be used as a reliable indicator for the future risk profile. This risk indicator is subject to changes; the classification of the fund may change over time and cannot be guaranteed. Even a fund that is classified in the lowest category (category 1) does not represent a completely risk-free investment. The fund is classified in category 1 because its share price generally hardly fluctuates at all and the likelihood of both losses and gains should therefore be relatively low. The following risks could be of particular significance for the fund. These risks can impair the performance of the fund and thus impact negatively on the net asset value per unit and on the capital invested by the investor. The unit value may at any time fall below the purchase price paid by the client.

The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond. Emerging market risk may be materially relevant to the Sub-Fund and is not adequately captured by the synthetic indicator above. In the event the sub-fund undertakes investments in (investment grade) emerging markets, this could result in increased risk due to the use of differing accounting standards, volatility, illiquidity, delay in settlement, custodial or political risk. The Sub-Fund is subject to various risks. A more detailed description of risks can be found under 'Risks factors' in the sales prospectus.

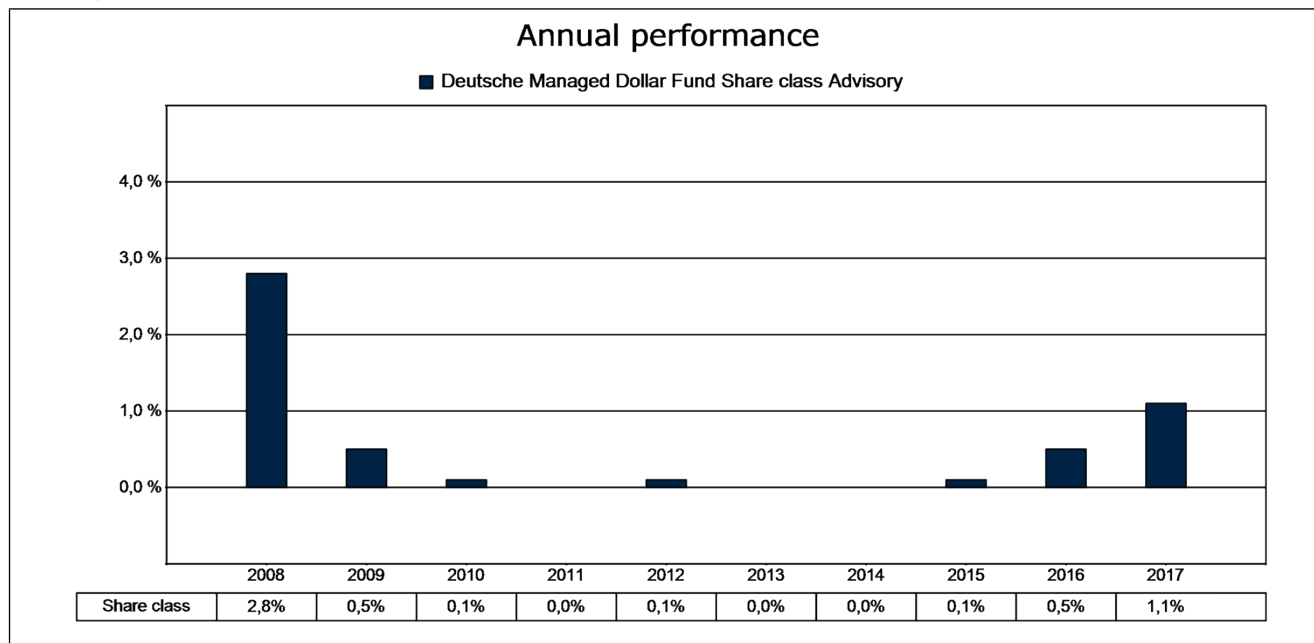
Charges

The costs and fees borne by you are used for the management, administration and custody of the fund, as well as for its distribution and marketing. These costs restrict the potential growth of your investment.

| One-off charges taken before or after you invest | |
|---|-------------------------|
| Entry charge | No initial sales charge |
| Exit charge | No redemption fee |
| Charges taken from the fund over a year | |
| Ongoing charge | 0,18 % |
| Charges taken from the fund under certain specific conditions | |
| Performance fee | None |

The current costs specified here were incurred in the fiscal year of the fund, which ended on 30.06.2017. Additional information on costs can be found under 'Charges and Expenses' in the sales prospectus.

Past performance



Past performance is not a reliable indicator of future performance. All costs and fees that were withdrawn from the Advisory share class of Deutsche Managed Dollar Fund were deducted during the calculation. The Advisory share class of Deutsche Managed Dollar Fund was launched in 2000. The performance was calculated in USD.

Practical information

The custodian is State Street Custodial Services (Ireland) Limited. The sales prospectus, annual report and semiannual report are available in the language of this document and may be requested free of charge. The current share prices as well as additional information about the fund are available in the language of this document in the "Download" section of the fund at www.liquidity.deutscheam.com. Information on the current remuneration policy of the company is published on the Internet at <https://liquidity.deutscheam.com/EU/dgls.jsp>. The information will be sent to you in written form free of charge upon request. The fund is subject to Ireland tax law. This may affect how you are taxed on your income from the fund. Deutsche Global Liquidity Series p.l.c. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the sales prospectus. Deutsche Managed Dollar Fund is a sub-fund of Deutsche Global Liquidity Series p.l.c. for which the sales prospectus and the regular reports are all created. The various sub-funds are not liable for one another, i.e. only the gains and losses of the fund are of significance for you as an investor. The fund has other share classes. Details of these can be found under 'Classes of Shares' in the sales prospectus. Shares may in many cases be exchanged for shares in another asset class of the same or another Deutsche Global Liquidity Series p.l.c. sub-fund. Details can be found in the "Exchange of shares" section of the sales prospectus. This fund is authorized in Ireland and is regulated by the Central Bank of Ireland. Deutsche Asset Management S.A. is authorized in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 12.02.2018.