

SECURITIES AND EXCHANGE COMMISSION

FORM 485BPOS

Post-effective amendments [Rule 485(b)]

Filing Date: 2013-05-16
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FILER

CASH RESERVE FUND INC

CIK: **353447** | IRS No.: **621223991** | State of Incorp.: **MD** | Fiscal Year End: **1231**
Type: **485BPOS** | Act: **33** | File No.: **002-72658** | Film No.: **13850018**

Mailing Address

345 PARK AVENUE
NEW YORK NY 10154-0004

Business Address

345 PARK AVENUE
NEW YORK NY 10154-0004
212-454-6778

CASH RESERVE FUND INC

CIK: **353447** | IRS No.: **621223991** | State of Incorp.: **MD** | Fiscal Year End: **1231**
Type: **485BPOS** | Act: **40** | File No.: **811-03196** | Film No.: **13850019**

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SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM N-1A

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Pre-Effective Amendment No.

Post-Effective Amendment No. 58

and/or

REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940

Amendment No. 59

CASH RESERVE FUND, INC.
(formerly, Cash Reserve Fund, Inc.)
(Exact Name of Registrant as Specified in Charter)

345 Park Avenue, New York, NY 10154
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, including Area Code: (617) 295-1000

John Millette
Deutsche Asset Management Americas Inc.
One Beacon Street
Boston, Massachusetts 02108
(Name and Address of Agent for Service)

Copy to:
David A. Sturms, Esq.
Vedder Price, P.C.
222 North LaSalle Street
Chicago, IL 60601

It is proposed that this filing will become effective (check appropriate box)

- immediately upon filing pursuant to paragraph (b)
 on _____ pursuant to paragraph (b)
 60 days after filing pursuant to paragraph (a)(1)
 on _____ pursuant to paragraph (a)(1)
 75 days after filing pursuant to paragraph (a)(2)
 on _____ pursuant to paragraph (a)(2) of Rule 485.

If appropriate check the following box:

- this post-effective amendment designates a new effective date for a previously filed post-effective amendment.

This filing relates solely to the following Fund, a series of the Registrant:

- Cash Reserve Fund – Prime Series: Managed Shares, Cash Reserve Prime Institutional Shares and Cash Reserve Prime Shares
-

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933 and the Investment Company Act of 1940, the Registrant certifies that it meets all of the requirements for effectiveness of this Registration Statement pursuant to Rule 485(b) under the Securities Act of 1933 and has duly caused this amendment to its Registration Statement to be signed on its behalf by the undersigned, thereto duly authorized, in the City of New York and the State of New York on the 15th day of May 2013.

CASH RESERVE FUND, INC.

By: /s/W. Douglas Beck
W. Douglas Beck*
President

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment to its Registration Statement has been signed below by the following persons in the capacities and on the dates indicated:

| <u>SIGNATURE</u> | <u>TITLE</u> | <u>DATE</u> |
|---|---------------------------------------|--------------|
| <u>/s/W. Douglas Beck</u> W. Douglas Beck* | President | May 15, 2013 |
| <u>/s/Paul H. Schubert</u> Paul H. Schubert | Chief Financial Officer and Treasurer | May 15, 2013 |
| <u>/s/John W. Ballantine</u> John W. Ballantine* | Director | May 15, 2013 |
| <u>/s/Henry P. Becton, Jr.</u> Henry P. Becton, Jr.* | Director | May 15, 2013 |
| <u>/s/Dawn-Marie Driscoll</u> Dawn-Marie Driscoll* | Director | May 15, 2013 |
| <u>/s/Keith R. Fox</u> Keith R. Fox* | Director | May 15, 2013 |
| <u>/s/Paul K. Freeman</u> Paul K. Freeman* | Director | May 15, 2013 |
| <u>/s/Kenneth C. Froewiss</u> Kenneth C. Froewiss* | Chairperson and Director | May 15, 2013 |
| <u>/s/Richard J. Herring</u> Richard J. Herring* | Director | May 15, 2013 |
| <u>/s/William McClayton</u> William McClayton* | Vice Chairperson and Director | May 15, 2013 |
| <u>/s/Rebecca W. Rimel</u> Rebecca W. Rimel* | Director | May 15, 2013 |
| <u>/s/William N. Searcy, Jr.</u> William N. Searcy, Jr.* | Director | May 15, 2013 |

/s/Jean Gleason Stromberg

Jean Gleason Stromberg*

Director

May 15, 2013

/s/Robert H. Wadsworth

Robert H. Wadsworth*

Director

May 15, 2013

*By:

/s/Caroline Pearson

Caroline Pearson**

Chief Legal Officer

** Attorney-in-fact pursuant to the powers of attorney that are incorporated herein by reference to Post-Effective Amendment No. 55 to the Registration Statement, as filed on April 27, 2012; and as filed on April 29, 2008 in Post-Effective Amendment No. 45 to the Registration Statement.

SIGNATURES

CASH MANAGEMENT PORTFOLIO has duly caused this amendment to the Registration Statements on Form N-1A of DWS Money Market Trust, on behalf of Cash Management Fund, Cash Reserves Fund Institutional, and DWS Money Market Series, and Cash Reserve Fund, Inc. to be signed on its behalf by the undersigned, thereto duly authorized, in the City of New York and the State of New York on the 15th day of May 2013.

CASH MANAGEMENT PORTFOLIO

By: /s/W. Douglas Beck
W. Douglas Beck*
President

*By:

/s/Caroline Pearson
Caroline Pearson**
Chief Legal Officer

** Attorney-in-fact pursuant to the power of attorney filed in Amendment No. 30 to the Registration Statement for Cash Management Portfolio on May 1, 2012.

EXHIBIT INDEX

| Index No. | Description of Exhibit |
|------------------|---|
| EX-101.INS | XBRL Instance Document |
| EX-101.SCH | XBRL Taxonomy Extension Schema Document |
| EX-101.CAL | XBRL Taxonomy Extension Calculation Linkbase |
| EX-101.DEF | XBRL Taxonomy Extension Definition Linkbase |
| EX-101.LAB | XBRL Taxonomy Extension Labels Linkbase |
| EX-101.PRE | XBRL Taxonomy Extension Presentation Linkbase |

Prime Institutional Shares | Prime Series

Cash Reserve Fund–Prime Series

Investment Objective

The fund seeks a high level of current income consistent with liquidity and the preservation of capital.

The fund is a feeder fund that invests substantially all of its assets in a "master portfolio," the Cash Management Portfolio (the "Portfolio"), which will invest directly in securities and other instruments. The Portfolio has the same investment objective as the fund. References to the fund may refer to actions undertaken by the Portfolio.

Fees and Expenses of the Fund

These are the fees and expenses you may pay when you buy and hold shares.

SHAREHOLDER FEES

(paid directly from your investment)

Shareholder Fees (USD \$)

Prime Institutional Shares Prime Series

[SHAREHOLDER FEES \(paid directly from your investment\)](#) none

ANNUAL FUND OPERATING EXPENSES

(expenses that you pay each year as a % of the value of your investment)

| Annual Fund Operating Expenses | Prime Institutional Shares Prime Series |
|---|---|
| Management fee | 0.13% |
| Distribution/service (12b-1) fees | none |
| Other expenses | 0.17% |
| Total annual fund operating expenses ^[1] | 0.30% |

[1] The table and Example below reflect the expenses of both the fund and the Portfolio.

EXAMPLE

This Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

| Expense Example (USD \$) | 1 Year | 3 Years | 5 Years | 10 Years |
|---|--------|---------|---------|----------|
| Prime Institutional Shares Prime Series | 31 | 97 | 169 | 381 |

Principal Investment Strategy

The fund is managed in accordance with Rule 2a-7 under the Investment Company Act of 1940, as amended, which governs the quality, maturity, diversity and liquidity of instruments in which a money market fund may invest.

The fund invests in high quality, short-term, US dollar denominated money market instruments, including obligations of US and foreign banks, corporate obligations, US government securities, municipal securities, repurchase agreements and asset backed securities, paying a fixed, variable or floating interest rate.

Under normal market conditions, the fund will invest more than 25% of its total assets in the obligations of banks and other financial institutions that satisfy the fund's eligibility requirements.

The fund may invest up to 10% of its total assets in other money market funds.

Working in consultation with portfolio management, a credit team screens potential securities and develops a list of those that the fund may buy. Portfolio management, looking for attractive yield and weighing considerations such as credit quality, economic outlooks and possible interest rate movements, then decides which securities on this list to buy.

Main Risks

There are several risk factors that could reduce the yield you get from the fund, cause the fund's performance to trail that of other investments, or cause you to lose money.

The fund is exposed to the risk factors below through the Portfolio, which invests directly in the individual securities.

Money market fund risk. An investment in the fund is not insured or guaranteed by the FDIC or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, this share price isn't guaranteed, and if it falls below \$1.00 you would lose money. The Advisor is not obligated to take any action to maintain the \$1.00 share price. The share price could fall below \$1.00 as a result of the actions of one or more large investors in the fund. The credit quality of the fund's holdings can change rapidly in certain markets, and the default of a single holding could cause the fund's share price to fall below \$1.00, as could periods of high redemption pressures and/or illiquid markets.

Interest rate risk. Rising interest rates could cause the value of the fund's investments — and therefore its share price as well — to decline. Conversely, any decline in interest rates is likely to cause the fund's yield to decline, and during periods of unusually low interest rates, the fund's yield may approach zero. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of current income and, at times, could impair the fund's ability to maintain a stable \$1.00 share price. Over time, the total return of a money market fund may not keep pace with inflation, which could result in a net loss of purchasing power for long-term investors.

Credit risk. The fund's performance could be hurt and the fund's share price could fall below \$1.00 if an issuer of a money market instrument suffers an adverse change in financial condition that results in a payment default, security downgrade or inability to meet a financial obligation.

Liquidity risk. The liquidity of portfolio securities can deteriorate rapidly due to credit events affecting issuers or guarantors or due to general market conditions and a lack of willing buyers. When there are no willing buyers and an instrument cannot be readily sold at a desired time or price, the fund may have to accept a lower price or may not be able to sell the instrument at all. An inability to sell one or more portfolio securities can adversely affect the fund's ability to maintain a \$1.00 share price or prevent the fund from being able to take advantage of other investment opportunities.

Unusual market conditions, an unusually high volume of redemption requests or other similar conditions could cause the fund to be unable to pay redemption proceeds within a short period of time. If the fund is forced to sell securities at an unfavorable time and/or under unfavorable conditions, such sales may adversely affect the fund's ability to maintain a \$1.00 share price.

Security selection risk. Although short-term securities are relatively stable investments, it is possible that the securities in which the fund invests will not perform as expected. This could cause the fund's returns to lag behind those of similar money market mutual funds and could result in a decline in share price.

Municipal securities risk. The fund will be impacted by events in the municipal securities market. Negative events, such as severe fiscal difficulties, an economic downturn, unfavorable legislation, court rulings or political developments, or reduced monetary support from the federal government could hurt fund performance.

Repurchase agreement risk. If the party that sells the securities to the fund defaults on its obligation to repurchase them at the agreed-upon time and price, the fund could lose money.

Counterparty risk. A financial institution or other counterparty with whom the fund does business, or that underwrites, distributes or guarantees any investments or contracts that the fund owns or is otherwise exposed to, may decline in financial health and become unable to honor its commitments. This could cause losses for the fund or could delay the return or delivery of collateral or other assets to the fund.

Concentration risk. Any fund that concentrates in a particular segment of the market will generally be more volatile than a fund that invests more broadly. Any market price movements, regulatory or technological changes, or economic conditions affecting banks or financial institutions will have a significant impact on the fund's performance.

Prepayment and extension risk. When interest rates fall, issuers of high interest debt obligations may pay off the debts earlier than expected (prepayment risk), and the fund may have to reinvest the proceeds at lower yields. When interest rates rise, issuers of lower interest debt obligations may pay off the debts later than expected (extension risk), thus keeping the fund's assets tied up in lower interest debt obligations. Ultimately, any unexpected behavior in interest rates could increase the volatility of the fund's yield and could hurt fund performance. Prepayments could also create capital gains tax liability in some instances.

Foreign investment risk. Foreign investments include certain special risks, such as unfavorable political and legal developments, limited financial information, regulatory risk and economic and financial instability.

Regulatory risk. In 2010, the SEC adopted amendments to then-existing money market fund regulations, imposing new liquidity, credit quality, and maturity requirements on all money market funds. In November 2012, the Financial Stability Oversight Council (FSOC), a board of U.S. regulators established by the Dodd-Frank Act, proposed recommendations for money market fund reform. If the SEC were to adopt one or more of the FSOC proposed recommendations in the future, or if FSOC were to take other steps to establish similar regulations of money market funds in the future, such regulatory action may affect the fund's operations and/or return potential.

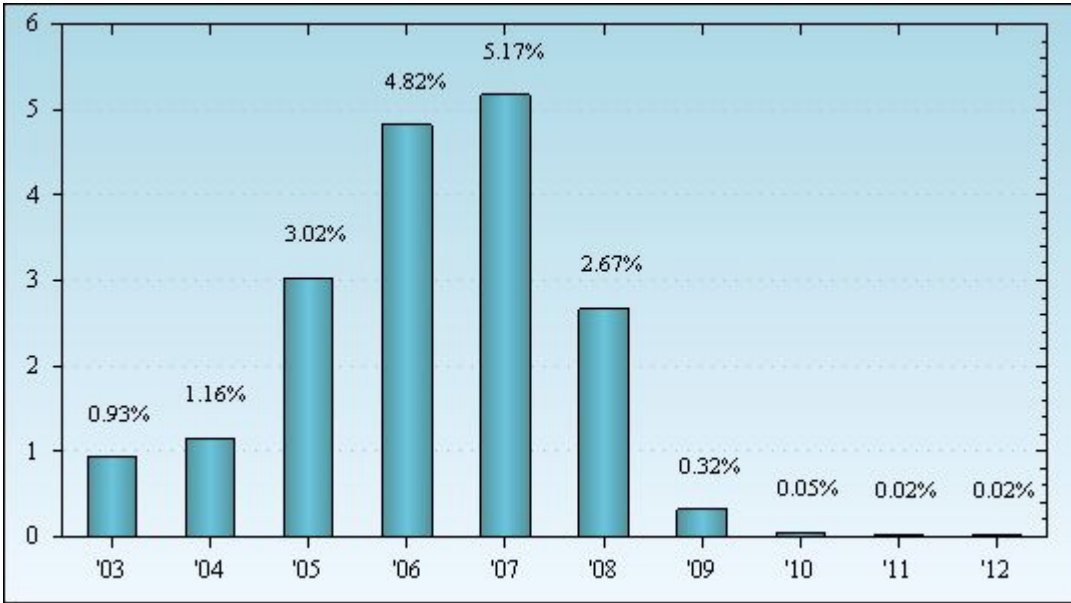
Past Performance

How a fund's returns vary from year to year can give an idea of its risk. Past performance may not indicate future results. All performance figures below assume that dividends were reinvested. The **7-day yield**, which is often referred to as the "current yield," is the income generated by the fund over a seven-day period. This amount is then annualized, which means that we assume the fund generates the same income every week for a year. For more recent performance figures and the current yield, go to www.dbadvisorsliquidity.com/US (the Web site does not form a part of this prospectus) or call the phone number included in this prospectus.

Effective May 14, 2007, some of the fund's investment strategies changed. The fund's past performance would have been different if the fund was managed using the current strategies.

CALENDAR YEAR TOTAL RETURNS (%) (Cash Reserve Prime Institutional Shares)

Returns for other classes were different and are not shown here.



Best Quarter: 1.31%, Q3 2007 Worst Quarter: 0.00%, Q2 2011

Year-to-Date as of 3/31/13: 0.00%

Average Annual Total Returns

(for periods ended 12/31/2012 expressed as a %)

Average Annual Total Returns

Class Inception 1 Year 5 Years 10 Years

Prime Institutional Shares Prime Series Jun. 04, 1990 0.02% 0.61% 1.80%

Total returns would have been lower if operating expenses hadn't been reduced.

| Label | Element | Value |
|--|--|--|
| Risk/Return: | rr_RiskReturnAbstract | |
| Registrant Name | dei_EntityRegistrantName | CASH RESERVE FUND INC |
| Prospectus Date | rr_ProspectusDate | May 01, 2013 |
| Managed Shares Prime Series | | |
| Risk/Return: | rr_RiskReturnAbstract | |
| Risk/Return [Heading] | rr_RiskReturnHeading | Cash Reserve Fund–Prime Series |
| Objective [Heading] | rr_ObjectiveHeading | Investment Objective |
| Objective, Primary [Text Block] | | The fund seeks a high level of current income consistent with liquidity and the preservation of capital. |
| | rr_ObjectivePrimaryTextBlock | The fund is a feeder fund that invests substantially all of its assets in a "master portfolio," the Cash Management Portfolio (the "Portfolio"), which will invest directly in securities and other instruments. The Portfolio has the same investment objective as the fund. References to the fund may refer to actions undertaken by the Portfolio. |
| Expense [Heading] | rr_ExpenseHeading | Fees and Expenses of the Fund |
| Expense Narrative [Text Block] | rr_ExpenseNarrativeTextBlock | These are the fees and expenses you may pay when you buy and hold shares. |
| Shareholder Fees Caption [Text] | rr_ShareholderFeesCaption | SHAREHOLDER FEES |
| | | (paid directly from your investment) |
| Operating Expenses Caption [Text] | rr_OperatingExpensesCaption | ANNUAL FUND OPERATING EXPENSES (expenses that you pay each year as a % of the value of your investment) |
| Fee Waiver or Reimbursement over Assets, Date of Termination | rr_FeeWaiverOrReimbursementOverAssetsDateOfTermination | April 30, 2014 |

[Expense Footnotes \[Text Block\]](#)

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[Expenses Represent Both Master and Feeder \[Text Expense Example \[Heading\] Expense Example Narrative \[Text Block\]](#)

rr_ExpensesRepresentBothMasterAndFeeder

rr_ExpenseExampleHeading

rr_ExpenseExampleNarrativeTextBlock

[Strategy \[Heading\] Strategy Narrative \[Text Block\]](#)

rr_StrategyHeading

rr_StrategyNarrativeTextBlock

The Advisor has contractually agreed through April 30, 2014 to waive and/or reimburse fund expenses, including expenses of the Portfolio allocated to the fund, to the extent necessary to maintain the fund's total annual operating expenses (excluding extraordinary expenses, taxes, brokerage and interest expense) at a ratio no higher than 0.45%. The agreement may only be terminated with the consent of the fund's Board.

The table and Example below reflect the expenses of both the fund and the Portfolio.

EXAMPLE

This Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses (including one year of capped expenses in each period) remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

Principal Investment Strategy

The fund is managed in accordance with Rule 2a-7 under the Investment Company Act of 1940, as

amended, which governs the quality, maturity, diversity and liquidity of instruments in which a money market fund may invest.

The fund invests in high quality, short-term, US dollar denominated money market instruments, including obligations of US and foreign banks, corporate obligations, US government securities, municipal securities, repurchase agreements and asset backed securities, paying a fixed, variable or floating interest rate.

Under normal market conditions, the fund will invest more than 25% of its total assets in the obligations of banks and other financial institutions that satisfy the fund's eligibility requirements.

The fund may invest up to 10% of its total assets in other money market funds.

Working in consultation with portfolio management, a credit team screens potential securities and develops a list of those that the fund may buy. Portfolio management, looking for attractive yield and weighing considerations such as credit quality, economic outlooks and possible interest rate movements, then decides which securities on this list to buy.

Under normal market conditions, the fund will invest more than 25% of its total assets in the obligations

[Strategy Portfolio Concentration](#)
[Text]

rr_StrategyPortfolioConcentration

[Risk \[Heading\]](#)
[Risk Narrative](#)
[\[Text Block\]](#)

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of banks and other financial institutions that satisfy the fund's eligibility requirements.

Main Risks

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obligations. Ultimately, any unexpected behavior in interest rates could increase the volatility of the fund's yield and could hurt fund performance. Prepayments could also create capital gains tax liability in some instances.

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There are several risk factors that could reduce the yield you get from the fund, cause the fund's performance to trail that of other investments, or cause you to lose money.

[Risk Lose Money](#)
[\[Text\]](#)

rr_RiskLoseMoney

[Risk Money
Market Fund](#)
[Text]

rr_RiskMoneyMarketFund

[Risk Not Insured
Depository
Institution](#) [Text]

rr_RiskNotInsuredDepositoryInstitution

[Bar Chart and
Performance
Table](#) [Heading]
[Performance
Narrative](#) [Text
Block]

rr_BarChartAndPerformanceTableHeading

rr_PerformanceNarrativeTextBlock

An investment in the fund is not insured or guaranteed by the FDIC or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, this share price isn't guaranteed, and if it falls below \$1.00 you would lose money. The Advisor is not obligated to take any action to maintain the \$1.00 share price. The share price could fall below \$1.00 as a result of the actions of one or more large investors in the fund. The credit quality of the fund's holdings can change rapidly in certain markets, and the default of a single holding could cause the fund's share price to fall below \$1.00, as could periods of high redemption pressures and/or illiquid markets.

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Past Performance

How a fund's returns vary from year to year can give an idea of its risk. Past performance may not indicate future results. All performance figures below assume that dividends were reinvested. The **7-day yield**, which is often referred to as the "current yield," is the income generated by the fund over a seven-day period. This amount is then annualized, which means that we assume the fund generates the same income every week for a year. For more recent performance

| | | |
|---|--|---|
| | | figures and the current yield, go to www.dbadvisorsliquidity.com/ US (the Web site does not form a part of this prospectus) or call the phone number included in this prospectus. |
| Performance Information Illustrates Variability of Returns [Text] | rr_PerformanceInformationIllustratesVariabilityOfReturns | How a fund's returns vary from year to year can give an idea of its risk. |
| Performance Availability Website Address [Text] | rr_PerformanceAvailabilityWebSiteAddress | www.dbadvisorsliquidity.com/ US |
| Performance Past Does Not Indicate Future [Text] | rr_PerformancePastDoesNotIndicateFuture | Past performance may not indicate future results. |
| Bar Chart [Heading] | rr_BarChartHeading | CALENDAR YEAR TOTAL RETURNS (%) (Managed Shares) |
| Bar Chart Narrative [Text Block] | rr_BarChartNarrativeTextBlock | Returns for other classes were different and are not shown here. |
| Bar Chart Closing [Text Block] | rr_BarChartClosingTextBlock | Best Quarter: 0.02%, Q2 2011 Worst Quarter: 0.00%, Q4 2012 Year-to-Date as of 3/31/13: 0.00% |
| Performance Table Heading | rr_PerformanceTableHeading | Average Annual Total Returns (for periods ended 12/31/2012 expressed as a %) |
| Performance Table Closing [Text Block] | rr_PerformanceTableClosingTextBlock | Total returns would have been lower if operating expenses hadn't been reduced. |
| Managed Shares Prime Series Managed Shares | | |
| Risk/Return: | rr_RiskReturnAbstract | |
| SHAREHOLDER FEES (paid directly from your investment) | rr_ShareholderFeeOther | none |
| Management fee | rr_ManagementFeesOverAssets | 0.13% |

| | | | |
|---|---|----------------|-----|
| Distribution/ service (12b-1) fees | rr_DistributionAndService12b1FeesOverAssets | 0.15% | |
| Other expenses | rr_OtherExpensesOverAssets | 0.94% | |
| Total annual fund operating expenses | rr_ExpensesOverAssets | 1.22% | |
| Fee waiver/ expense reimbursement | rr_FeeWaiverOrReimbursementOverAssets | 0.77% | |
| Total annual fund operating expenses after fee waiver expense reimbursement | rr_NetExpensesOverAssets | 0.45% | [1] |
| 1 Year | rr_ExpenseExampleYear01 | 46 | |
| 3 Years | rr_ExpenseExampleYear03 | 311 | |
| 5 Years | rr_ExpenseExampleYear05 | 596 | |
| 10 Years | rr_ExpenseExampleYear10 | 1,409 | |
| 2012 | rr_AnnualReturn2012 | 0.00% | |
| Year to Date Return, Label | rr_YearToDateReturnLabel | Year-to-Date | |
| Bar Chart, Year to Date Return, Date | rr_BarChartYearToDateReturnDate | Mar. 31, 2013 | |
| Bar Chart, Year to Date Return | rr_BarChartYearToDateReturn | 0.00% | |
| Highest Quarterly Return, Label | rr_HighestQuarterlyReturnLabel | Best Quarter: | |
| Highest Quarterly Return, Date | rr_BarChartHighestQuarterlyReturnDate | Jun. 30, 2011 | |
| Highest Quarterly Return | rr_BarChartHighestQuarterlyReturn | 0.02% | |
| Lowest Quarterly Return, Label | rr_LowestQuarterlyReturnLabel | Worst Quarter: | |
| Lowest Quarterly Return, Date | rr_BarChartLowestQuarterlyReturnDate | Dec. 31, 2012 | |
| Lowest Quarterly Return | rr_BarChartLowestQuarterlyReturn | 0.00% | |
| 1 Year | rr_AverageAnnualReturnYear01 | none | |
| Since Inception | rr_AverageAnnualReturnSinceInception | 0.03% | |
| Class Inception | rr_AverageAnnualReturnInceptionDate | Jan. 18, 2011 | |

[1] The table and Example below reflect the expenses of both the fund and the Portfolio.

Managed Shares | Prime Series

Cash Reserve Fund–Prime Series

Investment Objective

The fund seeks a high level of current income consistent with liquidity and the preservation of capital.

The fund is a feeder fund that invests substantially all of its assets in a "master portfolio," the Cash Management Portfolio (the "Portfolio"), which will invest directly in securities and other instruments. The Portfolio has the same investment objective as the fund. References to the fund may refer to actions undertaken by the Portfolio.

Fees and Expenses of the Fund

These are the fees and expenses you may pay when you buy and hold shares.

SHAREHOLDER FEES

(paid directly from your investment)

Shareholder Fees (USD \$)

Managed Shares Prime Series

[SHAREHOLDER FEES \(paid directly from your investment\)](#) none

ANNUAL FUND OPERATING EXPENSES

(expenses that you pay each year as a % of the value of your investment)

Annual Fund Operating Expenses

Managed Shares Prime Series

| | |
|--|-------|
| Management fee | 0.13% |
| Distribution/service (12b-1) fees | 0.15% |
| Other expenses | 0.94% |
| Total annual fund operating expenses | 1.22% |
| Fee waiver/expense reimbursement | 0.77% |
| Total annual fund operating expenses after fee waiver expense reimbursement ^[1] | 0.45% |

[1] The table and Example below reflect the expenses of both the fund and the Portfolio.

The Advisor has contractually agreed through April 30, 2014 to waive and/or reimburse fund expenses, including expenses of the Portfolio allocated to the fund, to the extent necessary to maintain the fund's total annual operating expenses (excluding extraordinary expenses, taxes, brokerage and interest expense) at a ratio no higher than 0.45%. The agreement may only be terminated with the consent of the fund's Board.

EXAMPLE

This Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses (including one year of capped expenses in each period) remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

Expense Example (USD \$) 1 Year 3 Years 5 Years 10 Years

Managed Shares Prime Series 46 311 596 1,409

Principal Investment Strategy

The fund is managed in accordance with Rule 2a-7 under the Investment Company Act of 1940, as amended, which governs the quality, maturity, diversity and liquidity of instruments in which a money market fund may invest.

The fund invests in high quality, short-term, US dollar denominated money market instruments, including obligations of US and foreign banks, corporate obligations, US government securities, municipal securities, repurchase agreements and asset backed securities, paying a fixed, variable or floating interest rate.

Under normal market conditions, the fund will invest more than 25% of its total assets in the obligations of banks and other financial institutions that satisfy the fund's eligibility requirements.

The fund may invest up to 10% of its total assets in other money market funds.

Working in consultation with portfolio management, a credit team screens potential securities and develops a list of those that the fund may buy. Portfolio management, looking for attractive yield and weighing considerations such as credit quality, economic outlooks and possible interest rate movements, then decides which securities on this list to buy.

Main Risks

There are several risk factors that could reduce the yield you get from the fund, cause the fund's performance to trail that of other investments, or cause you to lose money.

The fund is exposed to the risk factors below through the Portfolio, which invests directly in the individual securities.

Money market fund risk. An investment in the fund is not insured or guaranteed by the FDIC or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, this share price isn't guaranteed, and if it falls below \$1.00 you would lose money. The Advisor is not obligated to take any action to maintain the \$1.00 share price. The share price could fall below \$1.00 as a result of the actions of one or more large investors in the fund. The credit quality of the fund's holdings can change rapidly in certain markets, and the default of a single holding could cause the fund's share price to fall below \$1.00, as could periods of high redemption pressures and/or illiquid markets.

Interest rate risk. Rising interest rates could cause the value of the fund's investments — and therefore its share price as well — to decline. Conversely, any decline in interest rates is likely to cause the fund's yield to decline, and during periods of unusually low interest rates, the fund's yield may approach zero. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of current income and, at times, could impair the fund's ability to maintain a stable \$1.00 share price. Over time, the total return of a money market fund may not keep pace with inflation, which could result in a net loss of purchasing power for long-term investors.

Credit risk. The fund's performance could be hurt and the fund's share price could fall below \$1.00 if an issuer of a money market instrument suffers an adverse change in financial condition that results in a payment default, security downgrade or inability to meet a financial obligation.

Liquidity risk. The liquidity of portfolio securities can deteriorate rapidly due to credit events affecting issuers or guarantors or due to general market conditions and a lack of willing buyers. When there are no willing buyers and an instrument cannot be readily sold at a desired time or price, the fund may have to accept a lower price or may not be able to sell the instrument at all. An inability to sell one or more portfolio securities can adversely affect the fund's ability to maintain a \$1.00 share price or prevent the fund from being able to take advantage of other investment opportunities.

Unusual market conditions, an unusually high volume of redemption requests or other similar conditions could

cause the fund to be unable to pay redemption proceeds within a short period of time. If the fund is forced to sell securities at an unfavorable time and/or under unfavorable conditions, such sales may adversely affect the fund's ability to maintain a \$1.00 share price.

Security selection risk. Although short-term securities are relatively stable investments, it is possible that the securities in which the fund invests will not perform as expected. This could cause the fund's returns to lag behind those of similar money market mutual funds and could result in a decline in share price.

Municipal securities risk. The fund will be impacted by events in the municipal securities market. Negative events, such as severe fiscal difficulties, an economic downturn, unfavorable legislation, court rulings or political developments, or reduced monetary support from the federal government could hurt fund performance.

Repurchase agreement risk. If the party that sells the securities to the fund defaults on its obligation to repurchase them at the agreed-upon time and price, the fund could lose money.

Counterparty risk. A financial institution or other counterparty with whom the fund does business, or that underwrites, distributes or guarantees any investments or contracts that the fund owns or is otherwise exposed to, may decline in financial health and become unable to honor its commitments. This could cause losses for the fund or could delay the return or delivery of collateral or other assets to the fund.

Concentration risk. Any fund that concentrates in a particular segment of the market will generally be more volatile than a fund that invests more broadly. Any market price movements, regulatory or technological changes, or economic conditions affecting banks or financial institutions will have a significant impact on the fund's performance.

Prepayment and extension risk. When interest rates fall, issuers of high interest debt obligations may pay off the debts earlier than expected (prepayment risk), and the fund may have to reinvest the proceeds at lower yields. When interest rates rise, issuers of lower interest debt obligations may pay off the debts later than expected (extension risk), thus keeping the fund's assets tied up in lower interest debt obligations. Ultimately, any unexpected behavior in interest rates could increase the volatility of the fund's yield and could hurt fund performance. Prepayments could also create capital gains tax liability in some instances.

Foreign investment risk. Foreign investments include certain special risks, such as unfavorable political and legal developments, limited financial information, regulatory risk and economic and financial instability.

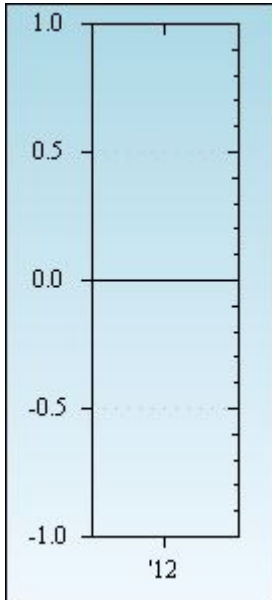
Regulatory risk. In 2010, the SEC adopted amendments to then-existing money market fund regulations, imposing new liquidity, credit quality, and maturity requirements on all money market funds. In November 2012, the Financial Stability Oversight Council (FSOC), a board of U.S. regulators established by the Dodd-Frank Act, proposed recommendations for money market fund reform. If the SEC were to adopt one or more of the FSOC proposed recommendations in the future, or if FSOC were to take other steps to establish similar regulations of money market funds in the future, such regulatory action may affect the fund's operations and/or return potential.

Past Performance

How a fund's returns vary from year to year can give an idea of its risk. Past performance may not indicate future results. All performance figures below assume that dividends were reinvested. The **7-day yield**, which is often referred to as the "current yield," is the income generated by the fund over a seven-day period. This amount is then annualized, which means that we assume the fund generates the same income every week for a year. For more recent performance figures and the current yield, go to www.dbadvisorsliquidity.com/US (the Web site does not form a part of this prospectus) or call the phone number included in this prospectus.

CALENDAR YEAR TOTAL RETURNS (%) (Managed Shares)

Returns for other classes were different and are not shown here.



Best Quarter: 0.02%, Q2 2011 Worst Quarter: 0.00%, Q4 2012

Year-to-Date as of 3/31/13: 0.00%

Average Annual Total Returns

(for periods ended 12/31/2012 expressed as a %)

**Average Annual Total
Returns**

Class Inception 1 Year Since Inception

Managed Shares Prime Series Jan. 18, 2011 none 0.03%

Total returns would have been lower if operating expenses hadn't been reduced.

| Label | Element | Value |
|--|---|--|
| Risk/Return: | rr_RiskReturnAbstract | |
| Registrant Name | dei_EntityRegistrantName | CASH RESERVE FUND INC |
| Prospectus Date | rr_ProspectusDate | May 01, 2013 |
| Prime Shares Prime Series | | |
| Risk/Return: | rr_RiskReturnAbstract | |
| Risk/Return [Heading] | rr_RiskReturnHeading | Cash Reserve Fund-Prime Series |
| Objective [Heading] | rr_ObjectiveHeading | Investment Objective |
| Objective, Primary [Text Block] | | The fund seeks a high level of current income consistent with liquidity and the preservation of capital. |
| | rr_ObjectivePrimaryTextBlock | The fund is a feeder fund that invests substantially all of its assets in a "master portfolio," the Cash Management Portfolio (the "Portfolio"), which will invest directly in securities and other instruments. The Portfolio has the same investment objective as the fund. References to the fund may refer to actions undertaken by the Portfolio. |
| Expense [Heading] | rr_ExpenseHeading | Fees and Expenses of the Fund |
| Expense Narrative [Text Block] | rr_ExpenseNarrativeTextBlock | These are the fees and expenses you may pay when you buy and hold shares. |
| Shareholder Fees Caption [Text] | rr_ShareholderFeesCaption | SHAREHOLDER FEES |
| | | (paid directly from your investment) |
| Operating Expenses Caption [Text] | rr_OperatingExpensesCaption | ANNUAL FUND OPERATING EXPENSES (expenses that you pay each year as a % of the value of your investment) |
| Expenses Represent Both Master and Feeder [Text] | rr_ExpensesRepresentBothMasterAndFeeder | The table and Example below reflect the expenses of both the fund and the Portfolio. |

[Expense Example](#)
[\[Heading\]](#)

rr_ExpenseExampleHeading

[Expense Example](#)
[Narrative \[Text](#)
[Block\]](#)

rr_ExpenseExampleNarrativeTextBlock

[Strategy](#)
[\[Heading\]](#)

rr_StrategyHeading

[Strategy](#)
[Narrative \[Text](#)
[Block\]](#)

rr_StrategyNarrativeTextBlock

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[Strategy Portfolio Concentration](#)
[Text]

rr_StrategyPortfolioConcentration

[Risk \[Heading\]](#)
[Risk Narrative](#)
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would lose money. The Advisor is not obligated to take any action to maintain the \$1.00 share price. The share price could fall below \$1.00 as a result of the actions of one or more large investors in the fund. The credit quality of the fund's holdings can change rapidly in certain markets, and the default of a single holding could cause the fund's share price to fall below \$1.00, as could periods of high redemption pressures and/or illiquid markets.

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Although short-term securities are relatively stable investments, it is possible that the securities in which the fund invests will not perform as expected. This could cause the fund's returns to lag behind those of similar money market mutual funds and could result in a decline in share price.

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Counterparty risk. A financial institution or other counterparty with whom the fund does business, or that underwrites, distributes or guarantees any investments or contracts that the fund owns or is otherwise exposed to, may decline in financial health and become unable to honor its commitments. This could cause losses for the fund or could delay the return or delivery of collateral or other assets to the fund.

Concentration risk. Any fund that concentrates in a particular segment of the market will generally be more volatile than a fund that invests more broadly. Any market price movements, regulatory or technological changes, or economic conditions affecting banks or financial institutions will have a significant impact on the fund's performance.

Prepayment and extension

risk. When interest rates fall, issuers of high interest debt obligations may pay off the debts earlier than expected (prepayment risk), and the fund may have to reinvest the proceeds at lower yields. When interest rates rise, issuers of lower interest debt obligations may pay off the debts later than expected (extension risk), thus keeping the fund's assets tied up in lower interest debt obligations. Ultimately, any unexpected behavior in interest rates could increase the volatility of the fund's yield and could hurt fund performance. Prepayments could also create capital gains tax liability in some instances.

Foreign investment risk.

Foreign investments include certain special risks, such as unfavorable political and legal developments, limited financial information, regulatory risk and economic and financial instability.

Regulatory risk. In 2010, the SEC adopted amendments to then-existing money market fund regulations, imposing new liquidity, credit quality, and maturity requirements on all money market funds. In November 2012, the Financial Stability Oversight Council (FSOC), a board of U.S. regulators established by the Dodd-Frank Act, proposed recommendations for money market fund reform. If the SEC were to adopt one or more of the FSOC proposed recommendations in the future, or if FSOC were to take other steps to establish similar

[Risk Lose Money](#)
[Text]

rr_RiskLoseMoney

[Risk Money](#)
[Market Fund](#)
[Text]

rr_RiskMoneyMarketFund

[Risk Not Insured](#)
[Depository](#)
[Institution](#) [Text]

rr_RiskNotInsuredDepositoryInstitution

[Bar Chart and](#)
[Performance](#)
[Table](#) [Heading]
[Performance](#)
[Narrative](#) [Text
Block]

rr_BarChartAndPerformanceTableHeading

rr_PerformanceNarrativeTextBlock

regulations of money market funds in the future, such regulatory action may affect the fund's operations and/or return potential.

There are several risk factors that could reduce the yield you get from the fund, cause the fund's performance to trail that of other investments, or cause you to lose money.

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Past Performance

How a fund's returns vary from year to year can give an idea of its risk. Past performance may not indicate future results. All performance figures below assume that dividends were reinvested. The **7-day yield**,

which is often referred to as the "current yield," is the income generated by the fund over a seven-day period. This amount is then annualized, which means that we assume the fund generates the same income every week for a year. For more recent performance figures and the current yield, go to www.dws-investments.com (the Web site does not form a part of this prospectus) or call the phone number included in this prospectus.

Effective May 14, 2007, some of the fund's investment strategies changed. The fund's past performance would have been different if the fund was managed using the current strategies.

How a fund's returns vary from year to year can give an idea of its risk.

www.dws-investments.com

Past performance may not indicate future results.

CALENDAR YEAR TOTAL RETURNS (%) (Cash Reserve Prime Shares)

Returns for other classes were different and are not shown here.

Best Quarter: 1.21%, Q3 2007
 Worst Quarter: 0.00%, Q2 2009
 Year-to-Date as of 3/31/13:
 0.00%

Average Annual Total Returns (for periods ended 12/31/2012 expressed as a %)

[Performance Information Illustrates Variability of Returns \[Text\]](#)

rr_PerformanceInformationIllustratesVariabilityOfReturns

[Performance Availability Website Address \[Text\]](#)

rr_PerformanceAvailabilityWebSiteAddress

[Performance Past Does Not Indicate Future \[Text\]](#)

rr_PerformancePastDoesNotIndicateFuture

[Bar Chart \[Heading\]](#)

rr_BarChartHeading

[Bar Chart Narrative \[Text Block\]](#)

rr_BarChartNarrativeTextBlock

[Bar Chart Closing \[Text Block\]](#)

rr_BarChartClosingTextBlock

[Performance Table Heading](#)

rr_PerformanceTableHeading

| | | | |
|---|---|--|--|
| Performance Table Closing [Text Block] | rr_PerformanceTableClosingTextBlock | | Total returns would have been lower if operating expenses hadn't been reduced. |
| Prime Shares Prime Series Prime Shares | | | |
| Risk/Return: | rr_RiskReturnAbstract | | |
| SHAREHOLDER FEES (paid directly from your investment) | rr_ShareholderFeeOther | | none |
| Management fee Distribution/ service (12b-1) fees | rr_ManagementFeesOverAssets | | 0.13% |
| Other expenses | rr_DistributionAndService12b1FeesOverAssets | | 0.25% |
| Total annual fund operating expenses | rr_OtherExpensesOverAssets | | 0.30% |
| 1 Year | rr_ExpensesOverAssets | | 0.68% |
| 3 Years | rr_ExpenseExampleYear01 | | 69 |
| 5 Years | rr_ExpenseExampleYear03 | | 218 |
| 10 Years | rr_ExpenseExampleYear05 | | 379 |
| 2003 | rr_ExpenseExampleYear10 | | 847 |
| 2004 | rr_AnnualReturn2003 | | 0.57% |
| 2005 | rr_AnnualReturn2004 | | 0.77% |
| 2006 | rr_AnnualReturn2005 | | 2.62% |
| 2007 | rr_AnnualReturn2006 | | 4.42% |
| 2008 | rr_AnnualReturn2007 | | 4.77% |
| 2009 | rr_AnnualReturn2008 | | 2.28% |
| 2010 | rr_AnnualReturn2009 | | 0.10% |
| 2011 | rr_AnnualReturn2010 | | 0.01% |
| 2012 | rr_AnnualReturn2011 | | 0.02% |
| Year to Date Return, Label | rr_AnnualReturn2012 | | 0.01% |
| Bar Chart, Year to Date Return, Date | rr_YearToDateReturnLabel | | Year-to-Date |
| Bar Chart, Year to Date Return | rr_BarChartYearToDateReturnDate | | Mar. 31, 2013 |
| Highest Quarterly Return, Label | rr_BarChartYearToDateReturn | | 0.00% |
| Highest Quarterly Return, Date | rr_HighestQuarterlyReturnLabel | | Best Quarter: |
| Highest Quarterly Return | rr_BarChartHighestQuarterlyReturnDate | | Sep. 30, 2007 |
| | rr_BarChartHighestQuarterlyReturn | | 1.21% |

[1]

| | | |
|--|--------------------------------------|----------------|
| Lowest Quarterly Return, Label | rr_LowestQuarterlyReturnLabel | Worst Quarter: |
| Lowest Quarterly Return, Date | rr_BarChartLowestQuarterlyReturnDate | Jun. 30, 2009 |
| Lowest Quarterly Return | rr_BarChartLowestQuarterlyReturn | 0.00% |
| 1 Year | rr_AverageAnnualReturnYear01 | 0.01% |
| 5 Years | rr_AverageAnnualReturnYear05 | 0.48% |
| 10 Years | rr_AverageAnnualReturnYear10 | 1.54% |
| Class Inception | rr_AverageAnnualReturnInceptionDate | Aug. 11, 1981 |

[1] The table and Example below reflect the expenses of both the fund and the Portfolio.

**Document and Entity
Information**

**12 Months Ended
May 01, 2013**

Risk/Return:

| | |
|---------------------------------|-----------------------|
| <u>Document Type</u> | 485BPOS |
| <u>Document Period End Date</u> | Dec. 31, 2012 |
| <u>Registrant Name</u> | CASH RESERVE FUND INC |
| <u>Central Index Key</u> | 0000353447 |
| <u>Amendment Flag</u> | false |
| <u>Document Creation Date</u> | Apr. 30, 2013 |
| <u>Document Effective Date</u> | May 01, 2013 |
| <u>Prospectus Date</u> | May 01, 2013 |

| Label | Element | Value |
|---|--------------------------|-----------------------|
| <u>Risk/Return:</u> | rr_RiskReturnAbstract | |
| <u>Registrant Name</u> | dei_EntityRegistrantName | CASH RESERVE FUND INC |
| <u>Prospectus Date</u> | rr_ProspectusDate | May 01, 2013 |
| <u>Document Creation Date</u> | dei_DocumentCreationDate | Apr. 30, 2013 |

| Label | Element | Value |
|---|---|--|
| Risk/Return: | rr_RiskReturnAbstract | |
| Registrant Name | dei_EntityRegistrantName | CASH RESERVE FUND INC |
| Prospectus Date | rr_ProspectusDate | May 01, 2013 |
| Prime Institutional Shares Prime Series | | |
| Risk/Return: | rr_RiskReturnAbstract | |
| Risk/Return [Heading] | rr_RiskReturnHeading | Cash Reserve Fund–Prime Series |
| Objective [Heading] | rr_ObjectiveHeading | Investment Objective |
| Objective, Primary [Text Block] | | The fund seeks a high level of current income consistent with liquidity and the preservation of capital. |
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| Expense [Heading] | rr_ExpenseHeading | Fees and Expenses of the Fund |
| Expense Narrative [Text Block] | rr_ExpenseNarrativeTextBlock | These are the fees and expenses you may pay when you buy and hold shares. |
| Shareholder Fees Caption [Text] | rr_ShareholderFeesCaption | SHAREHOLDER FEES |
| | | (paid directly from your investment) |
| Operating Expenses Caption [Text] | rr_OperatingExpensesCaption | ANNUAL FUND OPERATING EXPENSES (expenses that you pay each year as a % of the value of your investment) |
| Expenses Represent Both | rr_ExpensesRepresentBothMasterAndFeeder | The table and Example below reflect the expenses of both the fund and the Portfolio. |

[Master and Feeder \[Text\]](#)
[Expense Example \[Heading\]](#) rr_ExpenseExampleHeading
[Expense Example Narrative \[Text Block\]](#)

rr_ExpenseExampleNarrativeTextBlock

[Strategy \[Heading\]](#) rr_StrategyHeading
[Strategy Narrative \[Text Block\]](#)

rr_StrategyNarrativeTextBlock

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[Strategy Portfolio Concentration](#)
[Text]

rr_StrategyPortfolioConcentration

[Risk \[Heading\]](#)
[Risk Narrative](#)
[Text Block]

rr_RiskHeading

rr_RiskNarrativeTextBlock

this share price isn't guaranteed, and if it falls below \$1.00 you would lose money. The Advisor is not obligated to take any action to maintain the \$1.00 share price. The share price could fall below \$1.00 as a result of the actions of one or more large investors in the fund. The credit quality of the fund's holdings can change rapidly in certain markets, and the default of a single holding could cause the fund's share price to fall below \$1.00, as could periods of high redemption pressures and/or illiquid markets.

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Credit risk. The fund's performance could be hurt and the fund's share price could fall below \$1.00 if an issuer of a money market instrument suffers an adverse change in financial condition that results in a

payment default, security downgrade or inability to meet a financial obligation.

Liquidity risk. The liquidity of portfolio securities can deteriorate rapidly due to credit events affecting issuers or guarantors or due to general market conditions and a lack of willing buyers. When there are no willing buyers and an instrument cannot be readily sold at a desired time or price, the fund may have to accept a lower price or may not be able to sell the instrument at all. An inability to sell one or more portfolio securities can adversely affect the fund's ability to maintain a \$1.00 share price or prevent the fund from being able to take advantage of other investment opportunities.

Unusual market conditions, an unusually high volume of redemption requests or other similar conditions could cause the fund to be unable to pay redemption proceeds within a short period of time. If the fund is forced to sell securities at an unfavorable time and/or under unfavorable conditions, such sales may adversely affect the fund's ability to maintain a \$1.00 share price.

Security selection risk.

Although short-term securities are relatively stable investments, it is possible that the securities in which the fund invests will not perform as expected. This could cause the fund's returns to lag behind those of similar money market mutual funds and could result in a decline in share

price.

Municipal securities risk. The fund will be impacted by events in the municipal securities market. Negative events, such as severe fiscal difficulties, an economic downturn, unfavorable legislation, court rulings or political developments, or reduced monetary support from the federal government could hurt fund performance.

Repurchase agreement risk. If the party that sells the securities to the fund defaults on its obligation to repurchase them at the agreed-upon time and price, the fund could lose money.

Counterparty risk. A financial institution or other counterparty with whom the fund does business, or that underwrites, distributes or guarantees any investments or contracts that the fund owns or is otherwise exposed to, may decline in financial health and become unable to honor its commitments. This could cause losses for the fund or could delay the return or delivery of collateral or other assets to the fund.

Concentration risk. Any fund that concentrates in a particular segment of the market will generally be more volatile than a fund that invests more broadly. Any market price movements, regulatory or technological changes, or economic conditions affecting banks or financial institutions will have a significant impact on the fund's performance.

Prepayment and extension risk. When interest rates fall, issuers of high interest debt obligations may pay off the debts earlier than expected (prepayment risk), and the fund may have to reinvest the proceeds at lower yields. When interest rates rise, issuers of lower interest debt obligations may pay off the debts later than expected (extension risk), thus keeping the fund's assets tied up in lower interest debt obligations. Ultimately, any unexpected behavior in interest rates could increase the volatility of the fund's yield and could hurt fund performance. Prepayments could also create capital gains tax liability in some instances.

Foreign investment risk. Foreign investments include certain special risks, such as unfavorable political and legal developments, limited financial information, regulatory risk and economic and financial instability.

Regulatory risk. In 2010, the SEC adopted amendments to then-existing money market fund regulations, imposing new liquidity, credit quality, and maturity requirements on all money market funds. In November 2012, the Financial Stability Oversight Council (FSOC), a board of U.S. regulators established by the Dodd-Frank Act, proposed recommendations for money market fund reform. If the SEC were to adopt one or more of the FSOC proposed recommendations in the future,

[Risk Lose Money](#)

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[Risk Money](#)

[Market Fund](#)

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rr_RiskMoneyMarketFund

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rr_RiskNotInsuredDepositoryInstitution

[Bar Chart and](#)

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or if FSOC were to take other steps to establish similar regulations of money market funds in the future, such regulatory action may affect the fund's operations and/or return potential.

There are several risk factors that could reduce the yield you get from the fund, cause the fund's performance to trail that of other investments, or cause you to lose money.

An investment in the fund is not insured or guaranteed by the FDIC or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, this share price isn't guaranteed, and if it falls below \$1.00 you would lose money. The Advisor is not obligated to take any action to maintain the \$1.00 share price. The share price could fall below \$1.00 as a result of the actions of one or more large investors in the fund. The credit quality of the fund's holdings can change rapidly in certain markets, and the default of a single holding could cause the fund's share price to fall below \$1.00, as could periods of high redemption pressures and/or illiquid markets.

An investment in the fund is not insured or guaranteed by the FDIC or any other government agency.

Past Performance

How a fund's returns vary from year to year can give an idea of its risk. Past performance may not indicate future results. All performance figures below

assume that dividends were reinvested. The **7-day yield**, which is often referred to as the "current yield," is the income generated by the fund over a seven-day period. This amount is then annualized, which means that we assume the fund generates the same income every week for a year. For more recent performance figures and the current yield, go to www.dbadvisorsliquidity.com/US (the Web site does not form a part of this prospectus) or call the phone number included in this prospectus.

Effective May 14, 2007, some of the fund's investment strategies changed. The fund's past performance would have been different if the fund was managed using the current strategies.

How a fund's returns vary from year to year can give an idea of its risk.

www.dbadvisorsliquidity.com/US

Past performance may not indicate future results.

CALENDAR YEAR TOTAL RETURNS (%) (Cash Reserve Prime Institutional Shares)

Returns for other classes were different and are not shown here.

Best Quarter: 1.31%, Q3 2007
 Worst Quarter: 0.00%, Q2 2011
 Year-to-Date as of 3/31/13:
 0.00%

[Performance Information Illustrates Variability of Returns \[Text\]](#)

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[Performance Past Does Not Indicate Future \[Text\]](#)

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[Bar Chart \[Heading\]](#)

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| | | | |
|--|---|---|-----|
| Performance Table Heading | rr_PerformanceTableHeading | Average Annual Total Returns (for periods ended 12/31/2012 expressed as a %) | |
| Performance Table Closing [Text Block] | rr_PerformanceTableClosingTextBlock | Total returns would have been lower if operating expenses hadn't been reduced. | |
| Prime Institutional Shares Prime Series Prime Institutional Shares | | | |
| Risk/Return: SHAREHOLDER FEES (paid directly from your investment) | rr_RiskReturnAbstract | | |
| Management fee | rr_ShareholderFeeOther | none | |
| Distribution/ service (12b-1) fees | rr_ManagementFeesOverAssets | 0.13% | |
| Other expenses | rr_DistributionAndService12b1FeesOverAssets | none | |
| Total annual fund operating expenses | rr_OtherExpensesOverAssets | 0.17% | |
| 1 Year | rr_ExpensesOverAssets | 0.30% | [1] |
| 3 Years | rr_ExpenseExampleYear01 | 31 | |
| 5 Years | rr_ExpenseExampleYear03 | 97 | |
| 10 Years | rr_ExpenseExampleYear05 | 169 | |
| 2003 | rr_ExpenseExampleYear10 | 381 | |
| 2004 | rr_AnnualReturn2003 | 0.93% | |
| 2005 | rr_AnnualReturn2004 | 1.16% | |
| 2006 | rr_AnnualReturn2005 | 3.02% | |
| 2007 | rr_AnnualReturn2006 | 4.82% | |
| 2008 | rr_AnnualReturn2007 | 5.17% | |
| 2009 | rr_AnnualReturn2008 | 2.67% | |
| 2010 | rr_AnnualReturn2009 | 0.32% | |
| 2011 | rr_AnnualReturn2010 | 0.05% | |
| 2012 | rr_AnnualReturn2011 | 0.02% | |
| Year to Date Return, Label | rr_AnnualReturn2012 | 0.02% | |
| Bar Chart, Year to Date Return, Date | rr_YearToDateReturnLabel | Year-to-Date | |
| Bar Chart, Year to Date Return | rr_BarChartYearToDateReturnDate | Mar. 31, 2013 | |
| | rr_BarChartYearToDateReturn | 0.00% | |

| | | |
|---|---------------------------------------|----------------|
| Highest Quarterly Return, Label | rr_HighestQuarterlyReturnLabel | Best Quarter: |
| Highest Quarterly Return, Date | rr_BarChartHighestQuarterlyReturnDate | Sep. 30, 2007 |
| Highest Quarterly Return | rr_BarChartHighestQuarterlyReturn | 1.31% |
| Lowest Quarterly Return, Label | rr_LowestQuarterlyReturnLabel | Worst Quarter: |
| Lowest Quarterly Return, Date | rr_BarChartLowestQuarterlyReturnDate | Jun. 30, 2011 |
| Lowest Quarterly Return | rr_BarChartLowestQuarterlyReturn | 0.00% |
| 1 Year | rr_AverageAnnualReturnYear01 | 0.02% |
| 5 Years | rr_AverageAnnualReturnYear05 | 0.61% |
| 10 Years | rr_AverageAnnualReturnYear10 | 1.80% |
| Class Inception | rr_AverageAnnualReturnInceptionDate | Jun. 04, 1990 |

[1] The table and Example below reflect the expenses of both the fund and the Portfolio.

Prime Shares | Prime Series

Cash Reserve Fund-Prime Series

Investment Objective

The fund seeks a high level of current income consistent with liquidity and the preservation of capital.

The fund is a feeder fund that invests substantially all of its assets in a "master portfolio," the Cash Management Portfolio (the "Portfolio"), which will invest directly in securities and other instruments. The Portfolio has the same investment objective as the fund. References to the fund may refer to actions undertaken by the Portfolio.

Fees and Expenses of the Fund

These are the fees and expenses you may pay when you buy and hold shares.

SHAREHOLDER FEES

(paid directly from your investment)

Shareholder Fees (USD \$)

Prime Shares Prime Series

[SHAREHOLDER FEES \(paid directly from your investment\)](#) none

ANNUAL FUND OPERATING EXPENSES

(expenses that you pay each year as a % of the value of your investment)

| Annual Fund Operating Expenses | Prime Shares Prime Series |
|---|------------------------------|
| Management fee | 0.13% |
| Distribution/service (12b-1) fees | 0.25% |
| Other expenses | 0.30% |
| Total annual fund operating expenses ^[1] | 0.68% |

[1] The table and Example below reflect the expenses of both the fund and the Portfolio.

EXAMPLE

This Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

| Expense Example (USD \$) | 1 Year | 3 Years | 5 Years | 10 Years |
|---------------------------|--------|---------|---------|----------|
| Prime Shares Prime Series | 69 | 218 | 379 | 847 |

Principal Investment Strategy

The fund is managed in accordance with Rule 2a-7 under the Investment Company Act of 1940, as amended, which governs the quality, maturity, diversity and liquidity of instruments in which a money market fund may invest.

The fund invests in high quality, short-term, US dollar denominated money market instruments, including obligations of US and foreign banks, corporate obligations, US government securities, municipal securities, repurchase agreements and asset backed securities, paying a fixed, variable or floating interest rate.

Under normal market conditions, the fund will invest more than 25% of its total assets in the obligations of banks and other financial institutions that satisfy the fund's eligibility requirements.

The fund may invest up to 10% of its total assets in other money market funds.

Working in consultation with portfolio management, a credit team screens potential securities and develops a list of those that the fund may buy. Portfolio management, looking for attractive yield and weighing considerations such as credit quality, economic outlooks and possible interest rate movements, then decides which securities on this list to buy.

Main Risks

There are several risk factors that could reduce the yield you get from the fund, cause the fund's performance to trail that of other investments, or cause you to lose money.

The fund is exposed to the risk factors below through the Portfolio, which invests directly in the individual securities.

Money market fund risk. An investment in the fund is not insured or guaranteed by the FDIC or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, this share price isn't guaranteed, and if it falls below \$1.00 you would lose money. The Advisor is not obligated to take any action to maintain the \$1.00 share price. The share price could fall below \$1.00 as a result of the actions of one or more large investors in the fund. The credit quality of the fund's holdings can change rapidly in certain markets, and the default of a single holding could cause the fund's share price to fall below \$1.00, as could periods of high redemption pressures and/or illiquid markets.

Interest rate risk. Rising interest rates could cause the value of the fund's investments — and therefore its share price as well — to decline. Conversely, any decline in interest rates is likely to cause the fund's yield to decline, and during periods of unusually low interest rates, the fund's yield may approach zero. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of current income and, at times, could impair the fund's ability to maintain a stable \$1.00 share price. Over time, the total return of a money market fund may not keep pace with inflation, which could result in a net loss of purchasing power for long-term investors.

Credit risk. The fund's performance could be hurt and the fund's share price could fall below \$1.00 if an issuer of a money market instrument suffers an adverse change in financial condition that results in a payment default, security downgrade or inability to meet a financial obligation.

Liquidity risk. The liquidity of portfolio securities can deteriorate rapidly due to credit events affecting issuers or guarantors or due to general market conditions and a lack of willing buyers. When there are no willing buyers and an instrument cannot be readily sold at a desired time or price, the fund may have to accept a lower price or may not be able to sell the instrument at all. An inability to sell one or more portfolio securities can adversely affect the fund's ability to maintain a \$1.00 share price or prevent the fund from being able to take advantage of other investment opportunities.

Unusual market conditions, an unusually high volume of redemption requests or other similar conditions could cause the fund to be unable to pay redemption proceeds within a short period of time. If the fund is forced to sell securities at an unfavorable time and/or under unfavorable conditions, such sales may adversely affect the fund's ability to maintain a \$1.00 share price.

Security selection risk. Although short-term securities are relatively stable investments, it is possible that the securities in which the fund invests will not perform as expected. This could cause the fund's returns to lag behind those of similar money market mutual funds and could result in a decline in share price.

Municipal securities risk. The fund will be impacted by events in the municipal securities market. Negative events, such as severe fiscal difficulties, an economic downturn, unfavorable legislation, court rulings or political developments, or reduced monetary support from the federal government could hurt fund performance.

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Concentration risk. Any fund that concentrates in a particular segment of the market will generally be more volatile than a fund that invests more broadly. Any market price movements, regulatory or technological changes, or economic conditions affecting banks or financial institutions will have a significant impact on the fund's performance.

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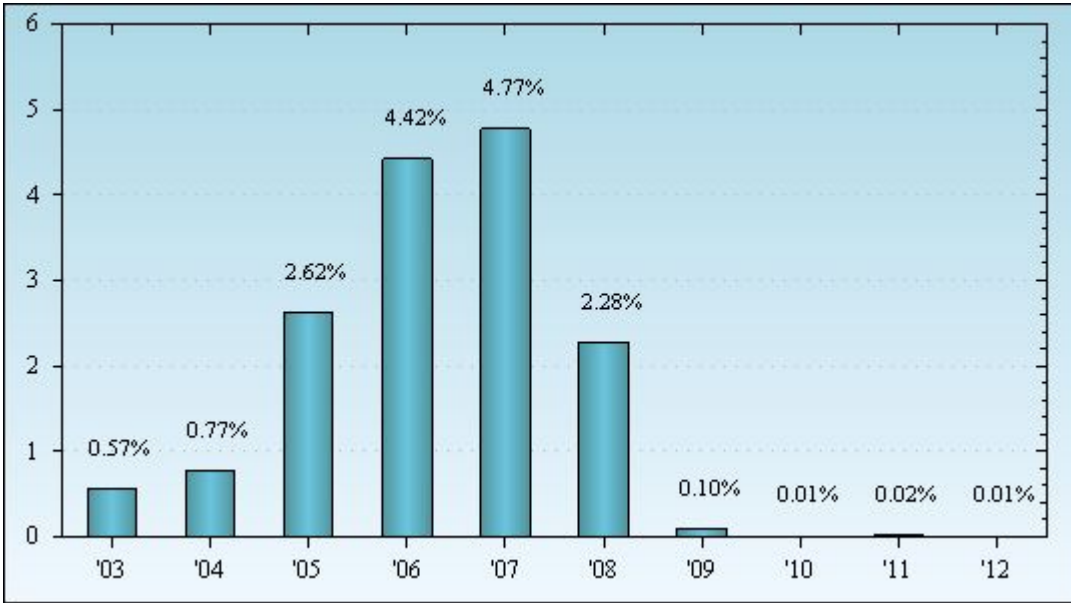
Past Performance

How a fund's returns vary from year to year can give an idea of its risk. Past performance may not indicate future results. All performance figures below assume that dividends were reinvested. The **7-day yield**, which is often referred to as the "current yield," is the income generated by the fund over a seven-day period. This amount is then annualized, which means that we assume the fund generates the same income every week for a year. For more recent performance figures and the current yield, go to www.dws-investments.com (the Web site does not form a part of this prospectus) or call the phone number included in this prospectus.

Effective May 14, 2007, some of the fund's investment strategies changed. The fund's past performance would have been different if the fund was managed using the current strategies.

CALENDAR YEAR TOTAL RETURNS (%) (Cash Reserve Prime Shares)

Returns for other classes were different and are not shown here.



Best Quarter: 1.21%, Q3 2007 Worst Quarter: 0.00%, Q2 2009

Year-to-Date as of 3/31/13: 0.00%

**Average Annual Total Returns
(for periods ended 12/31/2012 expressed as a %)**

| Average Annual Total Returns | Class Inception | 1 Year | 5 Years | 10 Years |
|------------------------------|-----------------|--------|---------|----------|
| Prime Shares Prime Series | Aug. 11, 1981 | 0.01% | 0.48% | 1.54% |

Total returns would have been lower if operating expenses hadn't been reduced.