



# Deutsche Mutual Fund

## DWS Hybrid Fixed Term Fund

### Abridged Annual Report 2013-2014

#### Sponsors / Co-Sponsors

**Deutsche Asset Management (Asia) Limited**

**Registered Office :**

One Raffles Quay, #17-00, South Tower,  
Singapore 048583.

**Deutsche India Holdings Private Limited**

**Registered Office :**

Block B-1, Nirlon Knowledge Park,  
W. E. Highway, Goregaon (East)  
Mumbai 400 063, India.

#### Asset Management Company

**Deutsche Asset Management (India) Private Limited**

**Registered & Corporate Office :**

2nd Floor, 222, Kodak House, Dr. D. N. Road, Fort,  
Mumbai 400 001.

#### Trustee

**Deutsche Trustee Services (India) Private Limited**

**Registered Office :**

2nd Floor, 222, Kodak House, Dr. D. N. Road,  
Fort, Mumbai 400 001.

#### Custodian

**Standard Chartered Bank**

Crescenzo, 3A Floor, C-38/39, G-Block,  
Bandra Kurla Complex, Bandra (East), Mumbai 400 051

#### Registrars & Transfer Agents

**Karvy Computershare Private Limited**

Karvy House, 46, Avenue 4,  
Street No. 1, Banjara Hills, Hyderabad 500 034.

#### Auditors to the Fund

**S. R. Batliboi & Co. LLP**

6th Floor, Express Towers,  
Nariman Point, Mumbai 400 021.

#### Board of Directors of the Trustee Company

**Ms. Sandhya Vasudevan** - Chairman (appointed as director w.e.f. June 04, 2014)

**Mr. Shrinath Bolloju** (ceased to be director w.e.f. June 04, 2014)

**Mr. Debabrata Bhadury**

**Mr. Y. B. Desai**

**Mr. M. S. Verma**

#### Board of Directors of the Asset Management Company

**Mr. Kersi M. Gherda** - Chairman

**Mr. Suresh Soni**

**Mr. Stephen Harris**

**Mr. Shankar Dey**

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\_\_\_\_\_

Folio Number: \_\_\_\_\_

Name	Signature	PAN
First Account Holder		
Second Account Holder		
Third Account Holder		

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# Trustee Report

## for the year ended March 31, 2014

### 1 Scheme Performance, Future Outlook and Operations of the Schemes

#### DWS Hybrid Fixed Term Fund (HYBs)

The DWS Hybrid Fixed Term Fund Series had a combined corpus of Rs. 1093.53 crores as at 31st March 2013 which increased to Rs. 1251.09 crores as at March 31, 2014. During the year, 4 new HYBs were launched and 2 numbers of existing HYBs were matured. The performance of the funds are as below:

Particulars	DWS Hybrid Fixed Term Fund Series 3	Benchmark - CRISIL Mip Blended Index	DWS Hybrid Fixed Term Fund Series 4	Benchmark - CRISIL Mip Blended Index	DWS Hybrid Fixed Term Fund Series 5	Benchmark - CRISIL Mip Blended Index	DWS Hybrid Fixed Term Fund Series 6	Benchmark - CRISIL Mip Blended Index
Last 1 Year	13.05%	6.44%	16.80%	6.44%	11.36%	6.44%	20.38%	6.44%
Since Inception	10.45%	8.13%	11.45%	7.82%	8.01%	7.53%	14.63%	7.87%

  

Particulars	DWS Hybrid Fixed Term Fund Series 7	Benchmark - CRISIL Mip Blended Index	DWS Hybrid Fixed Term Fund Series 8	Benchmark - CRISIL Mip Blended Index	DWS Hybrid Fixed Term Fund Series 9	Benchmark - CRISIL Mip Blended Index	DWS Hybrid Fixed Term Fund Series 10	Benchmark - CRISIL Mip Blended Index
Last 1 Year	12.26%	6.44%	12.03%	6.44%	16.66%	6.44%	5.38%	6.44%
Since Inception	13.31%	7.77%	12.99%	7.83%	9.37%	6.70%	5.36%	6.63%

  

Particulars	DWS Hybrid Fixed Term Fund Series 11 - Growth Option	Benchmark - CRISIL Mip Blended Index	DWS Hybrid Fixed Term Fund Series 11 - Direct Plan - Growth Option	Benchmark - CRISIL Mip Blended Index	DWS Hybrid Fixed Term Fund Series 12 - Growth Option	Benchmark - CRISIL Mip Blended Index	DWS Hybrid Fixed Term Fund Series 12 - Direct Plan - Growth Option	Benchmark - CRISIL Mip Blended Index
Last 1 Year	13.26%	6.44%	13.98%	6.44%	10.63%	6.44%	11.42%	6.44%
Since Inception	10.69%	5.75%	11.40%	5.75%	15.86%	6.57%	16.68%	6.57%

  

Particulars	DWS Hybrid Fixed Term Fund Series 13 - Growth Option #	Benchmark - CRISIL Mip Blended Index #	DWS Hybrid Fixed Term Fund Series 13 - Direct Plan - Growth Option #	Benchmark - CRISIL Mip Blended Index #	DWS Hybrid Fixed Term Fund Series 14 - Growth Option #	Benchmark - CRISIL Mip Blended Index #	DWS Hybrid Fixed Term Fund Series 14 - Direct Plan - Growth Option #	Benchmark - CRISIL Mip Blended Index #
Last 1 Year	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Since Inception	5.28%	6.42%	6.46%	6.42%	13.67%	2.63%	14.67%	2.63%

  

Particulars	DWS Hybrid Fixed Term Fund - Series 17 - Growth Option #	Benchmark - CRISIL Mip Blended Index #	DWS Hybrid Fixed Term Fund - Series 17 - Direct Plan - Growth Option #	Benchmark - CRISIL Mip Blended Index #	DWS Hybrid Fixed Term Fund - Series 19 - Growth Option #	Benchmark - CRISIL Mip Blended Index #	DWS Hybrid Fixed Term Fund - Series 19 - Direct Plan - Growth Option #	Benchmark - CRISIL Mip Blended Index #
Last 1 Year	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
Since Inception	4.97%	4.21%	5.61%	4.21%	3.20%	3.65%	3.61%	3.65%

#Absolute Returns, other performance figures are based on CAGR. Past Performance may or may not be sustained in future and should not be used as basis of comparison with other investments. Performances calculated on Growth Option NAV. Returns do not take in to account the entry load. Since inception returns are calculated on Rs. 10 invested on inception. Inception date is deemed as date of NFO closing for all schemes

#### Market Outlook:

##### Equity

The global economy is expected to grow led by US. Commodity prices have been soft and are expected to remain low this year. However, challenges can come in the form of geopolitical risks in oil markets especially with the ongoing unrest in middle-east.

A stable Government at center has rekindled hope for structural reforms and improvement in India's economic growth trajectory. The new government's reform agenda includes removing supply-side bottlenecks to growth, reducing the fiscal deficit and improving efficiency of spending, incentivizing infrastructure investment, focusing on labor intensive manufacturing, and improving governance.

GDP growth is expected to increase from 4.6% yoy in FY14 to 6.5% in FY16, driven by a pick-up in investment demand and a continued improvement in exports. While near-term inflationary pressures remain, we expect inflation to gradually moderate to ~7% for FY16. While appreciation pressures on rupee due to capital inflows may persist in the near term, we expect the USD/INR to remain stable.

Foreign institutional investors continue to invest and have invested more than USD 20 bn in each of the last few years. Domestic equity funds have started seeing inflows after a long time. Equities look attractive from a medium to long term view and Indian investors remain significantly underweight on equities. Investors should look to increase exposure to equities in a systematic manner.

##### Fixed Income

New Government has presented a fiscally responsible budget. This coupled with some moderation in inflation will create room for RBI to embark on monetary easing.

FI markets have benefitted from tailwinds of stabilizing macro and higher foreign inflows, which have aggregated USD 10.4 bio in the six months of CY 2014. The INR continues to stabilize and has mostly traded in a narrow range.

We expect that RBI would mostly maintain status-quo on the rates for the remainder of CY 2014.

However, improving macro viz. stabilizing inflation and currency and liquidity conditions may help yields move gradually lower. Investors will be well advised to choose a Fixed income fund in line with their investment horizon.

### 2 Brief background of Sponsors, Trust, Trustee Company and AMC Company

#### a. Deutsche Mutual Fund

Deutsche Mutual Fund had been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) vide a Trust Deed dated May 29, 2002. The Fund has been registered with SEBI vide registration number MF/047/02/10 dated 28th October 2002. Deutsche Trustee Services (India) Private Limited is the trustee to the Fund and Deutsche Asset Management (India) Private Limited has been appointed as Asset Management Company for all the Schemes of Mutual Fund vide Investment Management Agreement dated 29th May 2002.

#### b. Deutsche Trustee Services (India) Private Limited

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated there under are managed by the AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies

# Trustee Report (Contd.) for the year ended March 31, 2014

## c. Sponsors

### – Deutsche Asset Management (Asia) Limited (“DeAM Asia”)

Deutsche Asset Management (Asia) Limited (DeAM Asia) was incorporated in 1987 and is based in Singapore. It serves as the regional headquarters of the Asset Management division of Deutsche Bank Group. Deutsche Asset Management group is one of the world's leading investment management organisations. Deutsche Asset Management's global team of investment professionals is dedicated to serving clients around the clock and across the globe. Their investment professionals strive to deliver out-performance and to develop new products to meet clients' investment needs. Deutsche Asset Management group is geographically divided into three regions, the Americas (covering North America and South America), Europe and Asia Pacific, providing the full range of investment management products across the risk/return spectrum.

### – Deutsche India Holdings Private Limited (DIHPL)

DIHPL, a company incorporated under the Companies Act, 1956 having its registered office at Nirlon Knowledge Park, Block 1, Western Express Highway, Goregaon (East), Mumbai 400 063 Mumbai, is the Co-Sponsor for Deutsche Mutual Fund by virtue of its contribution of more than 40% to the networth of Deutsche Asset Management (India) Private Limited (DeAM India). DIHPL has been formed to act as a holding and investment company for the various existing and future operating subsidiaries of the Deutsche Bank group that are engaged in the financial services and back office processing services.

## d. The Asset Management Company (“AMC”)

Deutsche Asset Management (India) Private Ltd. (DeAM India) has been appointed as the Asset Management Company of the Mutual Fund by the Trustees vide its Investment Management Agreement (IMA) dated May 29, 2002 executed between the AMC and the Trustee Company. The Asset Management Company is a private limited company incorporated under the Companies Act, 1956 on March 21, 2002. Deutsche India Holdings Private Limited holds 100% of the paid up equity capital of the Company along with its two nominee shareholders holding 1 share each. The head office and the registered office of DeAM India is 2nd Floor, 222, Kodak House, Dr. D. N. Road, Fort, Mumbai - 400 001, India. The Asset Management Company was approved to act as the Asset Management Company for the Mutual Fund by SEBI on October 28, 2002. The AMC has also obtained Certificate of Registration as Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 1993 vide registration no. INP000002486 with effect from January 16, 2008 which got further renewed.

## 3 Investment Objective of the scheme

The objective of the DWS Hybrid Fixed Term Fund Series 3, 4, 5 & 6 is to generate income by investing in high quality fixed income securities maturing on or before the date of the maturity of the scheme and to generate capital appreciation by investing in equity and equity related instruments.

The objective of the DWS Hybrid Fixed Term Fund Series 7 to 14, 17 & 19 is to generate income by investing in fixed income securities maturing on or before the date of the maturity of the scheme and to generate capital appreciation by investing in equity and equity related instruments.

## 4 Accounting policies followed by the scheme are in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (the “Regulations”) and amendments thereto, as applicable.

## 5 Unclaimed Dividends & Redemptions

Following are the summary for Unclaimed Dividends & Redemptions for 3 HYBs. For all the other HYBs, there are no unclaimed dividends & redemptions as of March 31, 2014.

Scheme	Unclaimed Dividends		Unclaimed Redemptions	
	Amount (Rs.)	No. of Investors	Amount (Rs.)	No. of Investors
DWS Hybrid Fixed Term Fund - Series 8	5,218	2	–	–
DWS Hybrid Fixed Term Fund - Series 9	15,585	1	–	–
DWS Hybrid Fixed Term Fund - Series 10	35,490	5	–	–

## 6 Redressal of Investor Complaints

During the FY 2013-2014, a total 6 complaints were received across all schemes and all the complaints were resolved within 30 days of their receipt. Complaints pending for redressal as on March 31, 2014 are Nil. The details of nature of complaints and their resolution status are as under:

### Name of Mutual Fund : Deutsche Mutual Fund

Total No. of folios - 67048

Complaint code	Type of Compliant #	(a) No. of complaints pending at the beginning of the year	(b) No. of Complaints received	Action on (a) and (b)								
				Resolved				Non Actionable *	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months
IA	Non receipt of Dividend on Units	0	0	0	0	0	0	0	0	0	0	0
IB	Interest on delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0
IC	Non receipt of Redemption Proceeds	0	1	1	0	0	0	0	0	0	0	0
ID	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0
IIA	Non receipt of Statement of Account/ Unit Certificate	0	1	1	0	0	0	0	0	0	0	0
IIB	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0
IIC	Data corrections in Investor details	0	0	0	0	0	0	0	0	0	0	0
IID	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
IIIA	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
IIIB	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
IIIC	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
IIID	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0
IIIE	Non updation of changes viz. address, PAN, bank details, nomination, etc	2	1	3	0	0	0	0	0	0	0	0
IV	Others	0	3	3	0	0	0	0	0	0	0	0
	<b>TOTAL</b>	<b>2</b>	<b>6</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

# including against its authorized persons/ distributors/ employees. etc.

\*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

## 7 Statutory Information:

- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution of Rs. 1 lakh for setting up the Fund, and such other accretions / additions to the same.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.
- Full Annual Report shall be disclosed on the website [www.dws-india.com](http://www.dws-india.com) and shall be available for inspection at the Head Office of the mutual fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC at a price.

For Deutsche Trustee Services (India) Private Limited

Sandhya Vasudevan  
Director

Debabrata Bhadury  
Director

Place: Mumbai  
Date: July 21, 2014

# Exercising the Voting Rights

## Extract of General policies and procedures for exercising the voting rights in respect of shares held by schemes of Deutsche Mutual Fund

### Principles and Voting:

- The AMC believes that proxy voting, will be exercised keeping in mind the fiduciary responsibility of the AMC.
- AMC believes that one of the drivers of investment performance is an assessment of the corporate governance principles and practices of the companies in which the schemes invest.
- If voting is exercised by the AMC it will endeavour to act in a prudent and diligent manner, based exclusively on its reasonable judgment of what will best serve the interests of the investors in the investing scheme. The Fund Management team will consider various factors that have bearing on the value of securities should the proxy vote is exercised. Where it is believed that the interest of the shareholders of the investee company will be prejudiced by any proposal of the investee company, the AMC will cast vote against such proposal.  
For general matters raised at the Annual General Meeting of a listed company, votes if cast, shall normally be as per the recommendations of the board of the investee company  
As regards voting by proxy, the discretion to exercise vote or abstain from voting will solely rest with the Fund Manager / AMC.
- To ensure AMC fulfils its fiduciary obligation to always act in its unitholders best interests, a committee will be constituted for proxy voting that will consider the decisions by the Fund Managers on the resolution. The same shall also be reviewed by IRC periodically. Such Committee shall comprise of CEO, COO, CIO and Head Operations. The Committee shall be consulted on matters if any relating to responsibilities or execution of proxy voting.  
It shall the responsibility of the Fund management to exercise discretion, where there is a direct or indirect conflict regarding proxy voting and should not be influenced by any overriding interests.  
Unitholders are requested to visit our website [www.dws-india.com](http://www.dws-india.com) for the full text of the voting policy and the details of proxy votes exercised by Deutsche Asset Management (India) Private Limited during the Financial Year 2013-2014.

## Independent Auditor's Report

To the Trustees of  
DEUTSCHE MUTUAL FUND

### Report on the Financial Statements

We have audited the accompanying financial statements of the schemes mentioned below (collectively "the Schemes"), which comprise the balance sheets as at 31 March 2014, the revenue accounts and cash flow statements for the year ended, and a summary of significant accounting policies and other explanatory information.

- DWS Hybrid Fixed Term Fund - Series 3
- DWS Hybrid Fixed Term Fund - Series 4
- DWS Hybrid Fixed Term Fund - Series 5
- DWS Hybrid Fixed Term Fund - Series 6
- DWS Hybrid Fixed Term Fund - Series 7
- DWS Hybrid Fixed Term Fund - Series 8

### Management's Responsibility for the Financial Statements

Management of Deutsche Asset Management (India) Private Limited, the scheme's asset manager, is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows, of the Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the SEBI Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the balance sheet, of the state of affairs of the Schemes as at 31 March 2014;
- (b) in the case of the revenue account, of the surplus for the year ended on that date; and
- (c) in the case of the cash flow statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. The balance sheet, revenue account and cash flow statements dealt with by this report are in agreement with the books of account.
3. In our opinion, the balance sheet and revenue account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations.
4. In our opinion, and on the basis of information and explanations given to us, the methods used to value non traded securities as at 31 March 2014 are in accordance with the SEBI Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Trustees, and are fair and reasonable.

For **S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 301003E

per **Jayesh Gandhi**  
Partner  
Membership Number: 37924

Place: Mumbai  
Date: 21 July 2014

# Independent Auditor's Report

To the Trustees of

DEUTSCHE MUTUAL FUND

## Report on the Financial Statements

We have audited the accompanying financial statements of the schemes mentioned below (collectively "the Schemes"), which comprise the balance sheets as at 31 March 2014, the revenue accounts and cash flow statements, for the period as mentioned below, and a summary of significant accounting policies and other explanatory information.

Name of the Scheme	Period covered by revenue account and cash flow statements
DWS Hybrid Fixed Term Fund - Series 9	1 April 2013 to 31 March 2014
DWS Hybrid Fixed Term Fund - Series 10	1 April 2013 to 31 March 2014
DWS Hybrid Fixed Term Fund - Series 11	1 April 2013 to 31 March 2014
DWS Hybrid Fixed Term Fund - Series 12	1 April 2013 to 31 March 2014
DWS Hybrid Fixed Term Fund - Series 13	8 April 2013 to 31 March 2014
DWS Hybrid Fixed Term Fund - Series 14	1 July 2013 to 31 March 2014
DWS Hybrid Fixed Term Fund - Series 17	7 November 2013 to 31 March 2014
DWS Hybrid Fixed Term Fund - Series 19	10 December 2013 to 31 March 2014

## Management's Responsibility for the Financial Statements

Management of Deutsche Asset Management (India) Private Limited, the scheme's asset manager, is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ('the SEBI Regulations'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the SEBI Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the balance sheet, of the state of affairs of the Schemes as at 31 March 2014;
- (b) in the case of the revenue account, of the surplus for the period as mentioned above; and
- (c) in the case of the cash flow statement, of the cash flows for the period as mentioned above.

## Report on Other Legal and Regulatory Requirements

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. The balance sheet, revenue account and cash flow statements dealt with by this report are in agreement with the books of account.
3. In our opinion, the balance sheet and revenue account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations.
4. In our opinion, and on the basis of information and explanations given to us, the methods used to value non traded securities as at 31 March 2014 are in accordance with the SEBI Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Trustees, and are fair and reasonable.

For **S.R. BATLIBOI & CO. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E

per **Jayesh Gandhi**

Partner

Membership Number: 37924

Place: Mumbai

Date: 21 July 2014

# Abridged Balance Sheet

as at March 31, 2014

(Rupees in Lakhs)

	DWS HYBRID FIXED TERM FUND - SERIES 3	DWS HYBRID FIXED TERM FUND - SERIES 4	DWS HYBRID FIXED TERM FUND - SERIES 5	DWS HYBRID FIXED TERM FUND - SERIES 6	DWS HYBRID FIXED TERM FUND - SERIES 7	DWS HYBRID FIXED TERM FUND - SERIES 8	DWS HYBRID FIXED TERM FUND - SERIES 9
	March 31, 2014 March 31, 2013	March 31, 2014 March 31, 2013	March 31, 2014 March 31, 2013	March 31, 2014 March 31, 2013	March 31, 2014 March 31, 2013	March 31, 2014 March 31, 2013	March 31, 2014 March 31, 2013
<b>Liabilities</b>							
1 <b>Unit Capital</b>	8,341.08 8,341.08	15,519.26 15,519.26	15,680.61 15,680.61	10,156.64 10,156.64	5,388.34 5,388.34	11,131.79 11,131.79	12,178.48 12,183.48
2 <b>Reserves &amp; Surplus</b>							
2.1 Unrealised Appreciation Reserve	1,214.89 369.01	2,303.04 280.18	976.66 -	1,683.50 256.26	847.12 371.32	1,492.01 576.18	705.79 -
2.2 Other Reserves	1,178.62 697.51	1,844.02 1,029.13	1,794.04 847.76	1,036.48 529.73	387.56 184.72	743.57 295.83	683.93 (238.43)
3 <b>Current Liabilities &amp; Provisions</b>							
3.1 Other Current Liabilities and Provisions	24.06 18.47	39.29 30.26	40.96 23.54	31.31 32.68	54.09 31.41	88.15 36.81	155.65 15.65
<b>TOTAL</b>	<b>10,758.65</b> 9,426.07	<b>19,705.61</b> 16,858.83	<b>18,492.27</b> 16,551.91	<b>12,907.93</b> 10,975.31	<b>6,677.11</b> 5,975.79	<b>13,455.52</b> 12,040.61	<b>13,723.85</b> 11,960.70
<b>Assets</b>							
1 <b>Investments</b>							
1.1 Listed Securities:							
1.1.1 Equity Shares	-	-	-	-	-	-	-
1.1.2 Other Debentures and Bonds	4,312.58 6,063.54	7,114.84 11,718.82	6,974.04 11,458.55	5,777.88 7,670.66	4,481.93 4,242.95	8,271.04 7,808.63	9,803.66 9,054.96
1.2 Unlisted Securities:							
1.2.1 Other Debentures & Bonds	499.48 1,002.54	1,499.91 1,500.49	1,500.20 1,584.34	142.17 646.82	10.52 10.41	1,117.82 1,165.42	400.96 605.93
1.3 Government Securities	-	-	-	-	-	-	-
1.4 Commercial Paper	-	-	-	-	-	-	-
1.5 Certificate of Deposits	1,768.32	3,905.88	5,635.24	833.08	-	-	46.00
1.6 Mutual Fund units (Refer note 6)	1,051.32	1,602.02	-	2,252.84	-	0.05	0.16
1.7 Option	2,862.90 1,987.76	5,397.23 3,387.92	4,059.44 3,015.51	3,708.16 2,280.30	1,883.44 1,386.52	3,493.87 2,553.84	2,804.37 1,592.64
<b>Total Investments</b>	<b>10,494.60</b> 9,053.84	<b>19,519.88</b> 16,607.23	<b>18,168.92</b> 16,058.40	<b>12,714.13</b> 10,597.78	<b>6,375.89</b> 5,639.88	<b>12,882.78</b> 11,527.89	<b>13,055.15</b> 11,253.53
2 <b>Other Current Assets</b>							
2.1 Cash and Bank Balance	5.51 47.59	32.36 100.65	5.96 304.33	5.89 36.37	37.40 134.86	5.18 89.76	5.41 35.78
2.2 CBLO/ Reverse Repo Lending	22.99	35.99	84.97	16.00	76.98	67.98	83.98
2.3 Others	235.55 324.64	117.38 150.95	232.42 189.18	171.91 341.161	186.84 201.048	499.58 422.956	579.31 671.393
<b>TOTAL</b>	<b>10,758.65</b> 9,426.07	<b>19,705.61</b> 16,858.83	<b>18,492.27</b> 16,551.91	<b>12,907.93</b> 10,975.31	<b>6,677.11</b> 5,975.79	<b>13,455.52</b> 12,040.61	<b>13,723.85</b> 11,960.70

Notes to Accounts - Annexure I

For **Deutsche Trustee Services (India) Private Limited**

**Sandhya Vasudevan**  
Director

**M. S. Verma**  
Director

**Y. B. Desai**  
Director

**Debabrata Bhadury**  
Director

Place : Mumbai  
Date : July 21, 2014

For **Deutsche Asset Management (India) Private Limited**

**Kersi M. Gherda**  
Director

**Suresh Soni**  
Director

**Stephen Harris**  
Director

**Shankar Dey**  
Director

Place : Mumbai  
Date : July 21, 2014

**Kumaresh Ramakrishnan**  
Portfolio Manager

**Akash Singhania**  
Portfolio Manager

# Abridged Balance Sheet

as at March 31, 2014

(Rupees in Lakhs)

	DWS HYBRID FIXED TERM FUND - SERIES 10	DWS HYBRID FIXED TERM FUND - SERIES 11	DWS HYBRID FIXED TERM FUND - SERIES 12	DWS HYBRID FIXED TERM FUND - SERIES 13	DWS HYBRID FIXED TERM FUND - SERIES 14	DWS HYBRID FIXED TERM FUND - SERIES 17	DWS HYBRID FIXED TERM FUND - SERIES 19
	March 31, 2014 March 31, 2013	March 31, 2014 March 31, 2013	March 31, 2014 March 31, 2013	March 31, 2014	March 31, 2014	March 31, 2014	March 31, 2014
<b>Liabilities</b>							
1	<b>Unit Capital</b>						
	7,287.71	4,771.77	3,776.74	2,373.17	3,981.66	2,500.51	2,726.19
	7,287.71	4,771.77	3,776.74				
2	<b>Reserves &amp; Surplus</b>						
2.1	Unrealised Appreciation Reserve						
	178.54	304.79	376.29	63.77	444.50	52.27	37.66
	25.48	-	184.63				
2.2	Other Reserves						
	310.81	227.38	132.86	52.47	109.11	62.85	50.81
	136.33	(43.80)	3.81				
3	<b>Current Liabilities &amp; Provisions</b>						
3.1	Other Current Liabilities and Provisions						
	53.14	13.65	9.70	17.38	18.73	6.23	6.91
	38.83	8.62	118.64				
	<b>TOTAL</b>	<b>7,830.20</b>	<b>5,317.59</b>	<b>4,295.59</b>	<b>2,506.79</b>	<b>4,554.00</b>	<b>2,621.86</b>
	7,488.35	4,736.59	4,083.82				
<b>Assets</b>							
1	<b>Investments</b>						
1.1.	Listed Securities:						
1.1.1	Equity Shares						
	1,476.01	-	-	460.05	-	-	-
	1,407.36	-	-				
1.1.2	Other Debentures and Bonds						
	5,234.23	3,894.94	3,158.04	1,888.06	3,214.85	1,963.34	2,396.61
	4,568.54	3,699.40	1,198.12				
1.2	Unlisted Securities:						
1.2.1	Other Debentures & Bonds						
	499.20	-	-	-	-	99.93	-
	504.73	-	-				
1.3	Government Securities						
	-	-	-	-	-	-	-
	657.03	-	-				
1.4	Commercial Paper						
	-	-	-	-	-	-	-
	-	-	-				
1.5	Certificate of Deposits						
	148.27	-	-	-	-	287.94	-
	-	-	-				
1.6	Mutual Fund units (Refer note 6)						
	100.44	200.27	-	100.13	-	-	200.25
	-	-	-				
1.7	Option						
	-	1,107.62	1,011.36	-	1,105.23	162.91	164.47
	-	733.80	742.31				
	<b>Total Investments</b>	<b>7,458.15</b>	<b>5,202.83</b>	<b>4,169.40</b>	<b>2,448.24</b>	<b>4,320.08</b>	<b>2,514.12</b>
	7,137.66	4,433.20	1,940.43				
2	<b>Other Current Assets</b>						
2.1	Cash and Bank Balance						
	5.69	5.86	5.41	5.73	5.83	16.74	5.78
	47.69	224.38	791.53				
2.2	CBLO/ Reverse Repo Lending						
	33.99	27.99	20.99	6.99	7.00	38.99	19.99
	-	-	749.86				
2.3	Others						
	332.37	80.91	99.79	45.83	221.09	52.01	34.47
	303.00	79.01	602.00				
	<b>TOTAL</b>	<b>7,830.20</b>	<b>5,317.59</b>	<b>4,295.59</b>	<b>2,506.79</b>	<b>4,554.00</b>	<b>2,621.86</b>
	7,488.35	4,736.59	4,083.82				

Notes to Accounts - Annexure I

For **Deutsche Trustee Services (India) Private Limited**

**Sandhya Vasudevan**  
Director

**M. S. Verma**  
Director

**Y. B. Desai**  
Director

**Debabrata Bhadury**  
Director

Place : Mumbai  
Date : July 21, 2014

For **Deutsche Asset Management (India) Private Limited**

**Kersi M. Gherda**  
Director

**Suresh Soni**  
Director

**Stephen Harris**  
Director

**Shankar Dey**  
Director

Place : Mumbai  
Date : July 21, 2014

**Kumaresh Ramakrishnan**  
Portfolio Manager

**Akash Singhania**  
Portfolio Manager

# Abridged Revenue Account

## for the year / period ended March 31, 2014

(Rupees in Lakhs)

	DWS HYBRID FIXED TERM FUND - SERIES 3	DWS HYBRID FIXED TERM FUND - SERIES 4	DWS HYBRID FIXED TERM FUND - SERIES 5	DWS HYBRID FIXED TERM FUND - SERIES 6	DWS HYBRID FIXED TERM FUND - SERIES 7	DWS HYBRID FIXED TERM FUND - SERIES 8	DWS HYBRID FIXED TERM FUND - SERIES 9
	April 1, 2013 to March 31, 2014 April 1, 2012 to March 31, 2013	April 1, 2013 to March 31, 2014 April 1, 2012 to March 31, 2013	April 1, 2013 to March 31, 2014 April 1, 2012 to March 31, 2013	April 1, 2013 to March 31, 2014 May 03 2012 to March 31, 2013	April 1, 2013 to March 31, 2014 July 03 2012 to March 31, 2013	April 1, 2013 to March 31, 2014 September 05 2012 to March 31, 2013	April 1, 2013 to March 31, 2014 September 28 2012 to March 31, 2013
<b>1 Income</b>							
1.1 Dividend	-	-	-	-	-	-	-
1.2 Interest	732.09 705.56	1,291.80 1,288.83	1,296.31 1,285.86	839.87 779.49	431.85 313.53	884.24 491.05	981.64 465.98
1.3 Realised Gains / (Losses) on Interscheme sale of investments	0.21 (0.25)	(30.33) (0.18)	(41.24) 0.36	1.19 0.47	(10.22) 0.66	(22.22) 0.54	(27.37) (0.38)
1.4 Realised Gains / (Losses) on External sale / redemption of investments	7.43	14.63	14.32	22.23	(2.62)	-	(32.08)
	-	0.20	-	-	-	-	0.14
<b>(A)</b>	<b>739.73</b> 705.31	<b>1,276.10</b> 1,288.85	<b>1,269.39</b> 1,286.22	<b>863.29</b> 779.96	<b>419.01</b> 314.19	<b>862.02</b> 491.59	<b>922.19</b> 465.74
<b>2 Expenses</b>							
2.1 Management fees	147.86 120.52	220.35 163.12	199.78 149.89	157.86 116.32	79.52 50.60	144.12 75.34	146.12 71.48
2.2 Service tax on Management fees	18.28 14.99	27.23 20.28	24.69 18.64	19.51 14.48	9.83 6.30	17.81 9.37	18.06 8.88
2.3 Transfer agents fees and expenses	0.35	0.64	0.61	0.43	0.22	0.44	0.46
2.4 Custodian fees	0.22 0.35	0.40 0.65	0.40 0.65	0.25 0.37	0.14 0.14	0.29 0.24	0.31 0.22
2.5 Trusteeship fees	0.98 0.93	1.81 1.69	1.71 0.86	1.21 1.05	0.62 0.45	1.25 0.70	1.30 0.43
2.6 Commission to Agents	87.63 87.44	202.69 201.78	200.46 199.44	128.07 115.18	69.01 51.39	153.32 86.25	166.77 83.67
2.7 Marketing & Distribution expenses	0.02 0.06	0.04 0.12	0.04 0.13	0.03 0.03	0.01 -	0.03 0.00	0.03 0.00
2.8 Audit fees	0.12 0.11	0.19 0.20	0.18 0.20	0.13 0.12	0.12 0.10	0.13 0.10	0.14 0.10
2.9 Other operating expenses	2.64 1.87	5.36 3.13	5.55 3.41	3.30 2.68	1.72 1.06	3.49 3.11	3.62 2.80
2.10 Expenses to be Reimbursed by the Investment Manager	-	(9.08)	(8.58)	(0.15)	(0.13)	(2.87)	(7.03)
	-	-	-	-	-	-	(3.41)
<b>(B)</b>	<b>258.10</b> 226.27	<b>449.63</b> 390.97	<b>424.84</b> 373.22	<b>310.64</b> 250.23	<b>161.06</b> 110.04	<b>318.01</b> 175.11	<b>329.78</b> 164.17
<b>3 NET REALISED GAINS FOR THE YEAR / PERIOD (A - B = C)</b>	<b>481.63</b> 479.04	<b>826.47</b> 897.88	<b>844.55</b> 913.00	<b>552.65</b> 529.73	<b>257.94</b> 204.15	<b>544.01</b> 316.48	<b>592.41</b> 301.57
<b>4 Change in Unrealised Depreciation in value of investments (D)</b>	<b>0.52</b>	<b>11.58</b> (49.47)	<b>(101.73)</b> 38.23	<b>45.90</b> 0.00	<b>2.52</b> 0.00	<b>10.78</b> -	<b>(509.08)</b> 540.00
<b>5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E=(C-D))</b>	<b>481.11</b> 479.04	<b>814.89</b> 947.35	<b>946.28</b> 874.77	<b>506.75</b> 529.73	<b>255.42</b> 204.15	<b>533.23</b> 316.48	<b>1,101.49</b> (238.43)
<b>6 Change in unrealised appreciation in the value of investments (F)</b>	<b>845.88</b> (182.39)	<b>2,022.86</b> (1,586.33)	<b>976.66</b> (1,059.43)	<b>1,427.24</b> 256.26	<b>475.80</b> 371.32	<b>915.83</b> 576.18	<b>705.79</b> -
<b>7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E+F=G)</b>	<b>1,326.99</b> 296.65	<b>2,837.75</b> (638.98)	<b>1,922.94</b> (184.66)	<b>1,933.99</b> 785.99	<b>731.22</b> 575.47	<b>1,449.06</b> 892.66	<b>1,807.28</b> (238.43)
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	369.01 551.40	280.18 1,866.51	- 1,059.43	256.26 -	371.32 -	576.18 -	- -
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	1,214.89 369.01	2,303.04 280.18	976.66 -	1,683.50 256.26	847.12 371.32	1,492.01 576.18	705.79 -
<b>8 Total</b>	<b>481.11</b> 479.04	<b>814.89</b> 947.35	<b>946.28</b> 874.77	<b>506.75</b> 529.73	<b>255.42</b> 184.72	<b>533.23</b> 295.83	<b>1,101.49</b> (238.43)
<b>9 Dividend appropriation</b>							
9.1 Dividend Distributed during the year	-	-	-	-	40.84 16.92	66.53 18.08	139.36 -
9.2 Tax on income distributed during the year	-	-	-	-	11.74 2.51	18.96 2.57	39.77 -
<b>10 Retained Surplus / (Deficit) carried forward to Balance sheet</b>	<b>481.11</b> 479.04	<b>814.89</b> 947.35	<b>946.28</b> 874.77	<b>506.75</b> 529.73	<b>202.84</b> 184.72	<b>447.74</b> 295.83	<b>922.36</b> (238.43)

Notes to Accounts - Annexure I

For **Deutsche Trustee Services (India) Private Limited**

For **Deutsche Asset Management (India) Private Limited**

**Sandhya Vasudevan**  
Director

**M. S. Verma**  
Director

**Kersi M. Gherda**  
Director

**Suresh Soni**  
Director

**Kumaresh Ramakrishnan**  
Portfolio Manager

**Y. B. Desai**  
Director

**Debabrata Bhadury**  
Director

**Stephen Harris**  
Director

**Shankar Dey**  
Director

**Akash Singhania**  
Portfolio Manager

Place : Mumbai  
Date : July 21, 2014

Place : Mumbai  
Date : July 21, 2014



# Abridged Revenue Account

## for the year / period ended March 31, 2014

(Rupees in Lakhs)

	DWS HYBRID FIXED TERM FUND - SERIES 10	DWS HYBRID FIXED TERM FUND - SERIES 11	DWS HYBRID FIXED TERM FUND - SERIES 12	DWS HYBRID FIXED TERM FUND - SERIES 13	DWS HYBRID FIXED TERM FUND - SERIES 14	DWS HYBRID FIXED TERM FUND - SERIES 17	DWS HYBRID FIXED TERM FUND - SERIES 19
	April 1, 2013 to March 31, 2014 <i>October 03 2012 to March 31, 2013</i>	April 1, 2013 to March 31, 2014 <i>February 08 2013 to March 31, 2013</i>	April 1, 2013 to March 31, 2014 <i>March 22 2013 to March 31, 2013</i>	April 08 2013 to March 31, 2014	July 01 2013 to March 31, 2014	November 07 2013 to March 31, 2014	December 10 2013 to March 31, 2014
<b>1 Income</b>							
1.1 Dividend	17.96 <i>3.81</i>	-	-	5.63	-	-	-
1.2 Interest	557.51 <i>267.86</i>	366.80 <i>49.48</i>	292.76 <i>6.60</i>	180.28	216.51	92.15	72.34
1.3 Realised Gains / (Losses) on Interscheme sale of investments	22.49 <i>0.12</i>	(0.87)	(18.52)	(0.64)	(1.45)	-	-
1.4 Realised Gains / (Losses) on External sale / redemption of investments	(51.26) <i>(0.17)</i>	-	-	(2.65)	-	-	1.75
<b>(A)</b>	<b>546.70</b> <i>271.62</i>	<b>365.93</b> <i>49.48</i>	<b>274.24</b> <i>6.60</i>	<b>182.62</b>	<b>215.06</b>	<b>92.15</b>	<b>74.09</b>
<b>2 Expenses</b>							
2.1 Management fees	94.86 <i>48.54</i>	86.46 <i>12.02</i>	69.01 <i>2.30</i>	26.75	75.58	25.46	20.05
2.2 Service tax on Management fees	11.72 <i>6.03</i>	10.69 <i>1.49</i>	8.53 <i>0.28</i>	3.31	9.34	3.15	2.48
2.3 Transfer agents fees and expenses	0.27	0.18	0.14	0.08	0.13	0.06	0.06
2.4 Custodian fees	0.22 <i>0.15</i>	0.13 <i>0.01</i>	0.10	0.07	0.08	0.03	0.02
2.5 Trusteeship fees	0.75 <i>0.25</i>	0.50 <i>0.07</i>	0.41 <i>0.01</i>	0.24	0.32	0.11	0.08
2.6 Commission to Agents	85.89 <i>42.03</i>	33.15 <i>4.13</i>	28.54	31.02	-	-	-
2.7 Marketing & Distribution expenses	0.02	0.01	0.01	(0.00)^	-	0.00^	0.00^
2.8 Audit fees	0.12 <i>0.10</i>	0.12 <i>0.10</i>	0.12 <i>0.10</i>	0.10	0.10	0.10	0.10
2.9 Other operating expenses	6.82 <i>3.09</i>	3.21 <i>0.57</i>	1.87 <i>0.10</i>	2.11	1.20	0.56	0.49
2.10 Expenses to be Reimbursed by the Investment Manager	-	-	-	(1.43)	-	(0.17)	-
<b>(B)</b>	<b>200.67</b> <i>100.19</i>	<b>134.45</b> <i>18.39</i>	<b>108.73</b> <i>2.79</i>	<b>62.25</b>	<b>86.75</b>	<b>29.30</b>	<b>23.28</b>
<b>3 NET REALISED GAINS FOR THE YEAR / PERIOD</b>	<b>(A-B=C)</b> <b>346.03</b> <i>171.43</i>	<b>231.48</b> <i>31.09</i>	<b>165.51</b> <i>3.81</i>	<b>120.37</b>	<b>128.31</b>	<b>62.85</b>	<b>50.81</b>
4 Change in Unrealised Depreciation in value of investments	(D) 92.78 <i>10.120</i>	(39.70) <i>74.89</i>	36.46 <i>0.00</i>	55.86	19.20	-	-
<b>5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD</b>	<b>(E=(C-D))</b> <b>253.25</b> <i>161.31</i>	<b>271.18</b> <i>(43.80)</i>	<b>129.05</b> <i>3.81</i>	<b>64.51</b>	<b>109.11</b>	<b>62.85</b>	<b>50.81</b>
6 Change in unrealised appreciation in the value of investments	(F) 153.06 <i>25.48</i>	304.79	191.66 <i>184.63</i>	63.77	444.50	52.27	37.66
<b>7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD</b>	<b>(E+F=G)</b> <b>406.30</b> <i>186.79</i>	<b>575.97</b> <i>(43.80)</i>	<b>320.71</b> <i>188.44</i>	<b>128.28</b>	<b>553.61</b>	<b>115.12</b>	<b>88.47</b>
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	25.48	-	184.63	-	-	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	178.54 <i>25.48</i>	304.79	376.29 <i>184.63</i>	63.77	444.50	52.27	37.66
<b>8 Total</b>	<b>253.24</b> <i>161.31</i>	<b>271.18</b> <i>(43.80)</i>	<b>129.05</b> <i>3.81</i>	<b>64.51</b>	<b>109.11</b>	<b>62.85</b>	<b>50.81</b>
<b>9 Dividend appropriation</b>							
9.1 Dividend Distributed during the year	64.47 <i>21.98</i>	-	-	9.36	-	-	-
9.2 Tax on income distributed during the year	14.29 <i>3.000</i>	-	-	2.68	-	-	-
10 Retained Surplus / (Deficit) carried forward to Balance sheet	174.48 <i>136.33</i>	271.18 <i>(43.80)</i>	129.05 <i>3.81</i>	52.47	109.11	62.85	50.81

Notes to Accounts - Annexure I

^ Less than 0.01

For **Deutsche Trustee Services (India) Private Limited**

**Sandhya Vasudevan**  
Director

**M. S. Verma**  
Director

**Y. B. Desai**  
Director

**Debabrata Bhadury**  
Director

Place : Mumbai  
Date : July 21, 2014

For **Deutsche Asset Management (India) Private Limited**

**Kersi M. Gherda**  
Director

**Suresh Soni**  
Director

**Stephen Harris**  
Director

**Shankar Dey**  
Director

Place : Mumbai  
Date : July 21, 2014

**Kumaresh Ramakrishnan**  
Portfolio Manager

**Akash Singhania**  
Portfolio Manager

# Notes to Accounts - Annexure I

## to the Abridged Balance Sheet and Revenue Account for the year / period ended March 31, 2014

1 The Annual Accounts of the Schemes prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 has been approved by the Board of Directors of AMC and Trustee Company at their meetings held on July 21, 2014. The audit report attached herewith refers to the said annual accounts. The aforesaid abridged accounts are an extract of the Annual Accounts in accordance with SEBI Circular No. IMD/Cir No. 8/132968/2008 dated July 24, 2008.

### 2 Investments:-

- 2.1 All Investments of the Scheme are registered in the name of Trustees for the benefit of the Scheme Unitholders  
2.2. Open Positions of derivatives as at the period ended March 31, 2014 and March 31, 2013 are as follows:

#### Options

Name of the Scheme	Outstanding Market Value (Rupees)	Percentage to Net Assets	Outstanding Market Value (Rupees)	Percentage to Net Assets
	As at March 31, 2014		As at March 31, 2013	
DWS HYBRID FIXED TERM FUND - SERIES 3	286,290,000	26.67	198,775,900	21.13
DWS HYBRID FIXED TERM FUND - SERIES 4	539,723,000	27.44	338,792,438	20.13
DWS HYBRID FIXED TERM FUND - SERIES 5	405,944,000	22.00	301,550,930	18.24
DWS HYBRID FIXED TERM FUND - SERIES 6	370,816,000	28.80	228,029,600	20.84
DWS HYBRID FIXED TERM FUND - SERIES 7	188,344,000	28.44	138,651,563	23.32
DWS HYBRID FIXED TERM FUND - SERIES 8	349,387,000	26.14	255,384,300	21.28
DWS HYBRID FIXED TERM FUND - SERIES 9	280,437,000	20.67	159,264,000	13.33
DWS HYBRID FIXED TERM FUND - SERIES 11	110,762,000	20.88	73,380,200	15.52
DWS HYBRID FIXED TERM FUND - SERIES 12	101,136,000	23.60	74,231,010	18.72
DWS HYBRID FIXED TERM FUND - SERIES 14	110,523,000	24.37		
DWS HYBRID FIXED TERM FUND - SERIES 17	16,291,000	6.23		
DWS HYBRID FIXED TERM FUND - SERIES 19	16,447,000	5.84		

- 2.3. There were no investments in Associates and Group Companies as at the year ended March 31, 2014 and March 31, 2013.  
2.4. There were no open position of Securities Borrowed and / or Lent by the scheme as at the year ended March 31, 2014 and March 31, 2013.  
2.5. Non- performing Assets are identified and provision is made thereon as per Securities and Exchange Board of India Guidelines (SEBI) Guidelines for Identification and Provision for Non- Performing Assets (Debt Securities). An asset is classified as non performing , if the interest and/or principal amount has not been received or has remained outstanding for one quarter from the date such income / installment has fallen due. There were no Non-Performing Assets as at March 31, 2014 and March 31, 2013.  
2.6. Aggregate Unrealised Gain / Loss as at the year / period ended March 31, 2014 and March 31, 2013 and their percentages to net assets are as under :

Name of the Scheme	As at March 31, 2014				As at March 31, 2013			
	Unrealised gain/ (loss) (Other than derivatives)	Unrealised gain/ (loss) on derivatives	Total unrealised gain/ Loss	% to Net assets	Unrealised gain/ (loss) (Other than derivatives)	Unrealised gain/ (loss) (Other than derivatives)	Total unrealised gain/ Loss	% to Net assets
	(A)	(B)	C = A + B		(A)	(B)	C = A + B	
DWS HYBRID FIXED TERM FUND - SERIES 3	916,462	120,520,150	121,436,612	11.31%	3,895,426	33,005,625	36,901,051	3.92%
DWS HYBRID FIXED TERM FUND - SERIES 4	(3,204,566)	228,899,913	225,695,347	11.48%	(3,402,136)	27,969,825	24,567,689	1.46%
DWS HYBRID FIXED TERM FUND - SERIES 5	(1,806,016)	95,641,669	93,835,653	5.09%	(5,251,177)	(8,751,651)	(14,002,828)	-0.85%
DWS HYBRID FIXED TERM FUND - SERIES 6	(3,991,233)	167,750,970	163,759,737	12.72%	661,021	24,964,650	25,625,671	2.34%
DWS HYBRID FIXED TERM FUND - SERIES 7	(237,632)	84,697,125	84,459,493	12.75%	2,127,117	35,004,938	37,132,055	6.25%
DWS HYBRID FIXED TERM FUND - SERIES 8	38,566	148,085,175	148,123,741	11.08%	3,535,092	54,082,950	57,618,042	4.80%
DWS HYBRID FIXED TERM FUND - SERIES 9	(3,068,783)	70,555,790	67,487,007	4.97%	(3,382,245)	(50,617,570)	(53,999,815)	-4.52%
DWS HYBRID FIXED TERM FUND - SERIES 10	7,563,928	-	7,563,928	0.97%	1,536,433	-	1,536,433	0.21%
DWS HYBRID FIXED TERM FUND - SERIES 11	(3,492,211)	30,452,075	26,959,864	5.08%	(559,486)	(6,929,550)	(7,489,036)	1.58%
DWS HYBRID FIXED TERM FUND - SERIES 12	(3,646,076)	37,629,335	33,983,259	7.93%	249,929	(18,213,295)	18,463,224	4.66%
DWS HYBRID FIXED TERM FUND - SERIES 13	790,984	-	790,984	0.32%				
DWS HYBRID FIXED TERM FUND - SERIES 14	(1,919,903)	44,449,525	42,529,622	9.38%				
DWS HYBRID FIXED TERM FUND - SERIES 17	1,022,553	4,204,623	5,227,176	2.00%				
DWS HYBRID FIXED TERM FUND - SERIES 19	323,758	3,442,034	3,765,792	1.34%				

# Notes to Accounts - Annexure I (Contd.)

## to the Abridged Balance Sheet and Revenue Account for the year / period ended March 31, 2014

- 2.7. The aggregate value of investment securities purchased and sold (including matured) during the financial year March 31, 2014 and March 31, 2013 are as under:

Name of the Scheme	2013-2014				2012-2013			
	Aggregate Purchases		Aggregate Sales		Aggregate Purchases		Aggregate Sales	
	Rupees	Percentage of Average Weekly Net Assets	Rupees	Percentage of Average Weekly Net Assets	Rupees	Percentage of Average Weekly Net Assets	Rupees	Percentage of Average Weekly Net Assets
DWS HYBRID FIXED TERM FUND - SERIES 3	2,912,797,350	297.30%	2,867,011,794	292.63%	48,001,584	5.18%	10,279,620	1.11%
DWS HYBRID FIXED TERM FUND - SERIES 4	4,648,777,571	257.36%	4,639,244,388	256.83%	20,375,055	1.20%	9,021,049	0.53%
DWS HYBRID FIXED TERM FUND - SERIES 5	4,613,732,222	270.58%	4,594,301,113	269.44%	6,102,918	0.38%	14,005,421	0.86%
DWS HYBRID FIXED TERM FUND - SERIES 6	4,211,366,195	348.14%	4,207,887,498	347.85%	1,030,274,018	91.13%	30,244,859	2.68%
DWS HYBRID FIXED TERM FUND - SERIES 7	89,839,098	14.55%	71,285,921	11.55%	790,594,960	134.34%	272,840,560	46.36%
DWS HYBRID FIXED TERM FUND - SERIES 8	238,283,789	19.05%	196,089,534	15.68%	1,162,488,732	96.10%	66,187,958	5.47%
DWS HYBRID FIXED TERM FUND - SERIES 9	475,154,314	36.46%	413,483,501	31.73%	1,254,012,160	99.71%	74,766,515	5.94%
DWS HYBRID FIXED TERM FUND - SERIES 10	386,266,498	51.16%	352,458,116	46.69%	912,032,438	122.93%	201,524,021	27.16%
DWS HYBRID FIXED TERM FUND - SERIES 11	39,621,540	7.86%	3,143,935	0.62%	455,714,653	93.83%	-	-
DWS HYBRID FIXED TERM FUND - SERIES 12	314,237,877	76.80%	116,063,216	28.37%	179,511,977	46.57%	-	-
DWS HYBRID FIXED TERM FUND - SERIES 13	312,358,454	129.70%	68,736,076	28.54%				
DWS HYBRID FIXED TERM FUND - SERIES 14	397,357,471	92.87%	5,102,435	1.19%				
HYBRID FIXED TERM FUND - SERIES 17	255,158,070	99.83%	-	0.00%				
DWS HYBRID FIXED TERM FUND - SERIES 19	774,817,205	282.03%	493,174,786	179.51%				

- 2.8. Aggregate fair value of non-traded (including privately placed) investment as determined in good faith by Deutsche Asset Management (India) Private Limited under procedures approved by the Trustee is as under.

Name of the Scheme	Fair Value (Rupees)	Percentage to Net Assets	Fair Value (Rupees)	Percentage to Net Assets
	31-Mar-2014		31-Mar-2013	
DWS HYBRID FIXED TERM FUND - SERIES 3	763,169,273	71.09%	905,384,000	84.34
DWS HYBRID FIXED TERM FUND - SERIES 4	1,951,986,768	99.26%	1,660,723,000	84.45
DWS HYBRID FIXED TERM FUND - SERIES 5	1,410,947,385	76.47%	1,605,840,000	87.03
DWS HYBRID FIXED TERM FUND - SERIES 6	1,271,411,780	98.74%	1,059,777,000	82.30
DWS HYBRID FIXED TERM FUND - SERIES 7	624,600,605	94.31%	563,988,000	85.16
DWS HYBRID FIXED TERM FUND - SERIES 8	1,181,661,237	88.40%	1,152,789,000	86.24
DWS HYBRID FIXED TERM FUND - SERIES 9	1,121,540,871	82.66%	1,125,353,000	82.94
DWS HYBRID FIXED TERM FUND - SERIES 10	548,629,812	70.54%	507,326,484	65.23
DWS HYBRID FIXED TERM FUND - SERIES 11	471,509,840	88.90%	443,321,000	83.58
DWS HYBRID FIXED TERM FUND - SERIES 12	411,998,355	96.13%	194,043,000	45.27
DWS HYBRID FIXED TERM FUND - SERIES 13	175,484,224	70.49%		
DWS HYBRID FIXED TERM FUND - SERIES 14	398,207,245	87.80%		
DWS HYBRID FIXED TERM FUND - SERIES 17	251,412,107	96.12%		
DWS HYBRID FIXED TERM FUND - SERIES 19	211,782,247	75.24%		

### 3 Details of Transaction with Associates under Regulation 25(8).

Disclosure under Regulation 25(8) of the SEBI Regulation have been made in respect of amount paid to parties associated with sponsors in which the Asset Management Company or its major shareholders have a substantial interest as in accordance with the requirements given in SEBI's Circular No. SEBI/IMD/CIR No. 18 / 198647 / 2010 dated March 15, 2010.

# Notes to Accounts - Annexure I (Contd.)

## to the Abridged Balance Sheet and Revenue Account for the year / period ended March 31, 2014

- a) Brokerage on investments is paid to associates/related parties/group companies of sponsor/AMC during the current year and previous year.

Scheme Name	Name of associate	Nature of association	Period covered	Description	Value of Transaction (in Rs. & % of total value of the transaction of the Schemes)		Brokerage (in Rs. & % of total brokerage paid by the Schemes)	
					Rupees	%	Rupees	%
DWS Hybrid Fixed Term Fund – Series 10	Deutsche Equities India Private Limited	Group Company	April 01, 2013 to March 31, 2014	Purchase / Sale of Investments	33,939,822	3.76	39,960	3.84
DWS Hybrid Fixed Term Fund - Series 13	Deutsche Equities India Private Limited	Group Company	April 01, 2013 to March 31, 2014	Purchase / Sale of Investments	9,233,947	1.02	10,380	1.00
DWS Hybrid Fixed Term Fund – Series 10	Deutsche Equities India Private Limited	Group Company	April 01, 2012 to March 31, 2013	Purchase / Sale of Investments	82,278,792	1.90	97,590	52.48

- b) Commission on distribution of units paid to associates/related parties/group companies of sponsor/AMC.

Scheme Name	Name of associate	Nature of association	Period covered	Description	Value of Transaction (in Rs. & % of total value of the transaction of the Schemes)		Commission (in Rs. & % of total commission paid by the Schemes)	
					Rupees	%	Rupees	%
DWS Hybrid Fixed Term Fund - Series 13	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 01, 2013 to March 31, 2014	Procuring unit subscription	3,510,000	1.30	228,150	1.33
DWS Hybrid Fixed Term Fund - Series - 14	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 01, 2013 to March 31, 2014	Procuring unit subscription	16,790,000	4.13	705,075	24.45
DWS Hybrid Fixed Term Fund - Series 17	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 01, 2013 to March 31, 2014	Procuring unit subscription	16,603,000	6.64	934,820	6.57
DWS Hybrid Fixed Term Fund - Series 19	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 01, 2013 to March 31, 2014	Procuring unit subscription	33,800,000	12.40	1,098,500	14.46
DWS Hybrid Fixed Term Fund - Series 6	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 01, 2012 to March 31, 2013	Procuring unit subscription	98,940,663	4.86	4,044,885	5.19
DWS Hybrid Fixed Term Fund - Series 7	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 01, 2012 to March 31, 2013	Procuring unit subscription	23,447,140	2.18	988,656	2.21
DWS Hybrid Fixed Term Fund - Series 8	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 01, 2012 to March 31, 2013	Procuring unit subscription	22,902,000	1.03	916,080	1.02
DWS Hybrid Fixed Term Fund - Series 9	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 01, 2012 to March 31, 2013	Procuring unit subscription	35,915,887	1.47	1,525,625	2.18
DWS Hybrid Fixed Term Fund - Series 10	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 01, 2012 to March 31, 2013	Procuring unit subscription	35,510,000	2.44	2,130,600	2.24
DWS Hybrid Fixed Term Fund - Series 11	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 01, 2012 to March 31, 2013	Procuring unit subscription	7,200,000	0.75	288,000	0.72
DWS Hybrid Fixed Term Fund - Series 12	Deutsche Bank AG, India Branches	Group Company / Associate of Investment Manager	April 01, 2012 to March 31, 2013	Procuring unit subscription	13,405,000	1.77	536,200	1.76
DWS Hybrid Fixed Term Fund - Series 6	IFAST Financial India Pvt. Ltd	Associate of Investment Manager	April 01, 2012 to March 31, 2013	Procuring unit subscription	25,000	0.00	938	0.00
DWS Hybrid Fixed Term Fund - Series 8	IFAST Financial India Pvt. Ltd	Associate of Investment Manager	April 01, 2012 to March 31, 2013	Procuring unit subscription	300,000	0.01	12,000	0.01
DWS Hybrid Fixed Term Fund - Series 10	IFAST Financial India Pvt. Ltd	Associate of Investment Manager	April 01, 2012 to March 31, 2013	Procuring unit subscription	200,000	0.01	11,000	0.01

IFAST Financial India Pvt. Ltd. is not an associate w.e.f. October 3, 2013.

- 4 There were no unit holders holdings over 25% of the NAV of the Scheme as at March 31, 2014 and March 31, 2013.
- 5 Planwise details of movement in units are given in Annexure II
- 6 Investments in mutual fund includes investments of unclaimed dividend/redemption amounts belonging to investors.
- 7 Expenses other than Management fees are inclusive of service tax where applicable.
- 8 As these are the first financial statements of the DWS Hybrid Fixed Term Fund – Series 13, DWS Hybrid Fixed Term Fund – Series 14, DWS Hybrid Fixed Term Fund – Series 17, and DWS Hybrid Fixed Term Fund – Series 19 since the date of its commencement, there are no comparative figures for the previous period.  
Prior year's figures have been regrouped / rearranged where appropriate for DWS Hybrid Fixed Term Fund – Series 3, DWS Hybrid Fixed Term Fund – Series 4, DWS Hybrid Fixed Term Fund – Series 5, DWS Hybrid Fixed Term Fund – Series 6, DWS Hybrid Fixed Term Fund – Series 7, DWS Hybrid Fixed Term Fund – Series 8, DWS Hybrid Fixed Term Fund – Series 9, DWS Hybrid Fixed Term Fund – Series 10, DWS Hybrid Fixed Term Fund – Series 11 and DWS Hybrid Fixed Term Fund – Series 12.
- 9 No contingent liabilities for the year / period ended March 31, 2014 and March 31, 2013

# Notes to Accounts - Annexure II

## to the Abridged Balance Sheet and Revenue Account for the year / period ended March 31, 2014

### Unit Capital Movement

Scheme Name	Plan/Option	Outstanding, beginning of year / period	Issued during the NFO Period	Issued During the Year/Period	Redeemed during the period	Outstanding, end of year / period	Face Value Amount (Rs. in lakhs)
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 3</b>							
2013-2014	Regular Plan - Growth Option	63,667,994.966	-	-	-	63,667,994.966	6,366.80
	Regular Plan - Dividend Option	19,742,850.000	-	-	-	19,742,850.000	1,974.28
	<b>Total</b>	<b>83,410,844.966</b>	-	-	-	<b>83,410,844.966</b>	<b>8,341.08</b>
2012-2013	Regular Plan - Growth Option	63,667,994.966	-	-	-	63,667,994.966	6,366.80
	Regular Plan - Dividend Option	19,742,850.000	-	-	-	19,742,850.000	1,974.28
	<b>Total</b>	<b>83,410,844.966</b>	-	-	-	<b>83,410,844.966</b>	<b>8,341.08</b>
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 4</b>							
2013-2014	Regular Plan - Growth Option	107,094,607.865	-	-	-	107,094,607.865	10,709.46
	Regular Plan - Dividend Option	48,098,020.000	-	-	-	48,098,020.000	4,809.80
	<b>Total</b>	<b>155,192,627.865</b>	-	-	-	<b>155,192,627.865</b>	<b>15,519.26</b>
2012-2013	Regular Plan - Growth Option	107,094,607.865	-	-	-	107,094,607.865	10,709.46
	Regular Plan - Dividend Option	48,098,020.000	-	-	-	48,098,020.000	4,809.80
	<b>Total</b>	<b>155,192,627.865</b>	-	-	-	<b>155,192,627.865</b>	<b>15,519.26</b>
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 5</b>							
2013-2014	Regular Plan - Growth Option	104,641,529.268	-	-	-	104,641,529.268	10,464.15
	Regular Plan - Dividend Option	52,164,596.249	-	-	-	52,164,596.249	5,216.46
	<b>Total</b>	<b>156,806,125.517</b>	-	-	-	<b>156,806,125.517</b>	<b>15,680.61</b>
2012-2013	Regular Plan - Growth Option	104,651,529.268	-	(10,000.000)	-	104,641,529.268	10,464.15
	Regular Plan - Dividend Option	52,154,596.249	-	10,000.000	-	52,164,596.249	5,216.46
	<b>Total</b>	<b>156,806,125.517</b>	-	-	-	<b>156,806,125.517</b>	<b>15,680.61</b>
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 6</b>							
2013-2014	Regular Plan - Growth Option	74,972,589.736	-	-	-	74,972,589.736	7,497.26
	Regular Plan - Dividend Option	26,593,819.433	-	-	-	26,593,819.433	2,659.38
	<b>Total</b>	<b>101,566,409.169</b>	-	-	-	<b>101,566,409.169</b>	<b>10,156.64</b>
2012-2013	Regular Plan - Growth Option	-	74,972,589.736	-	-	74,972,589.736	7,497.26
	Regular Plan - Dividend Option	-	26,593,819.433	-	-	26,593,819.433	2,659.38
	<b>Total</b>	-	<b>101,566,409.169</b>	-	-	<b>101,566,409.169</b>	<b>10,156.64</b>
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 7</b>							
2013-2014	Regular Plan - Growth Option	39,149,284.000	-	-	-	39,149,284.000	3,914.93
	Regular Plan - Dividend Option	8,258,066.000	-	-	-	8,258,066.000	825.81
	Regular Plan - Annual Dividend Option	2,287,573.000	-	-	-	2,287,573.000	228.76
	Regular Plan - Quarterly Dividend Option	4,188,410.000	-	-	-	4,188,410.000	418.84
	<b>Total</b>	<b>53,883,333.000</b>	-	-	-	<b>53,883,333.000</b>	<b>5,388.34</b>
2012-2013	Regular Plan - Growth Option	-	39,149,284.000	-	-	39,149,284.000	3,914.93
	Regular Plan - Dividend Option	-	8,258,066.000	-	-	8,258,066.000	825.81
	Regular Plan - Annual Dividend Option	-	2,287,573.000	-	-	2,287,573.000	228.76
	Regular Plan - Quarterly Dividend Option	-	4,188,410.000	-	-	4,188,410.000	418.84
	<b>Total</b>	-	<b>53,883,333.000</b>	-	-	<b>53,883,333.000</b>	<b>5,388.34</b>
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 8</b>							
2013-2014	Regular Plan - Growth Option	87,264,858.483	-	-	-	87,264,858.483	8,726.49
	Regular Plan - Dividend Option	13,728,091.272	-	-	-	13,728,091.272	1,372.81
	Regular Plan - Annual Dividend Option	3,661,455.000	-	-	-	3,661,455.000	366.15
	Regular Plan - Quarterly Dividend Option	6,663,365.000	-	-	-	6,663,365.000	666.34
	<b>Total</b>	<b>111,317,769.755</b>	-	-	-	<b>111,317,769.755</b>	<b>11,131.79</b>
2012-2013	Regular Plan - Growth Option	-	87,264,858.483	-	-	87,264,858.483	8,726.49
	Regular Plan - Dividend Option	-	13,728,091.272	-	-	13,728,091.272	1,372.81
	Regular Plan - Annual Dividend Option	-	3,661,455.000	-	-	3,661,455.000	366.15
	Regular Plan - Quarterly Dividend Option	-	6,663,365.000	-	-	6,663,365.000	666.34
	<b>Total</b>	-	<b>111,317,769.755</b>	-	-	<b>111,317,769.755</b>	<b>11,131.79</b>

# Notes to Accounts - Annexure II (Contd.)

to the Abridged Balance Sheet and Revenue Account for the year / period ended March 31, 2014

Scheme Name	Plan/Option	Outstanding, beginning of year / period	Issued during the NFO Period	Issued During the Year/Period	Redeemed during the period	Outstanding, end of year / period	Face Value Amount (Rs. in lakhs)
		Units					
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 9</b>							
2013-2014	Regular Plan - Growth Option	88,592,056.350	-	(49,990.000)\$	-	88,542,066.350	8,854.21
	Regular Plan - Dividend Option	13,780,773.702	-	-	-	13,780,773.702	1,378.08
	Regular Plan - Annual Dividend Option	6,545,315.000	-	-	-	6,545,315.000	654.53
	Regular Plan - Quarterly Dividend Option	12,916,645.000	-	-	-	12,916,645.000	1,291.66
	<b>Total</b>	<b>121,834,790.052</b>	<b>-</b>	<b>(49,990.000)\$</b>	<b>-</b>	<b>121,784,800.052</b>	<b>12,178.48</b>
2012-2013	Regular Plan - Growth Option	-	88,592,056.350	-	-	88,592,056.350	8,859.21
	Regular Plan - Dividend Option	-	13,780,773.702	-	-	13,780,773.702	1,378.08
	Regular Plan - Annual Dividend Option	-	6,545,315.000	-	-	6,545,315.000	654.53
	Regular Plan - Quarterly Dividend Option	-	12,916,645.000	-	-	12,916,645.000	1,291.66
	<b>Total</b>	<b>-</b>	<b>121,834,790.052</b>	<b>-</b>	<b>-</b>	<b>121,834,790.052</b>	<b>12,183.48</b>
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 10</b>							
2013-2014	Regular Plan - Growth Option	54,570,209.756	-	-	-	54,570,209.756	5,457.02
	Regular Plan - Dividend Option	5,817,621.857	-	-	-	5,817,621.857	581.76
	Regular Plan - Annual Dividend Option	3,774,888.613	-	-	-	3,774,888.613	377.49
	Regular Plan - Quarterly Dividend Option	8,714,430.000	-	-	-	8,714,430.000	871.44
	<b>Total</b>	<b>72,877,150.226</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>72,877,150.226</b>	<b>7,287.71</b>
2012-2013	Regular Plan - Growth Option	-	54,570,209.756	-	-	54,570,209.756	5,457.02
	Regular Plan - Dividend Option	-	5,817,621.857	-	-	5,817,621.857	581.76
	Regular Plan - Annual Dividend Option	-	3,774,888.613	-	-	3,774,888.613	377.49
	Regular Plan - Quarterly Dividend Option	-	8,714,430.000	-	-	8,714,430.000	871.44
	<b>Total</b>	<b>-</b>	<b>72,877,150.226</b>	<b>-</b>	<b>-</b>	<b>72,877,150.226</b>	<b>7,287.71</b>
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 11</b>							
2013-2014	Regular Plan - Growth Option	35,338,768.184	-	-	-	35,338,768.184	3,533.88
	Regular Plan - Dividend Option	12,328,514.900	-	-	-	12,328,514.900	1,232.85
	Direct Plan - Growth Option	42,700.000	-	-	-	42,700.000	4.27
	Direct Plan - Dividend Option	7,732.791	-	-	-	7,732.791	0.77
	<b>Total</b>	<b>47,717,715.875</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,717,715.875</b>	<b>4,771.77</b>
2012-2013	Regular Plan - Growth Option	-	35,338,768.184	-	-	35,338,768.184	3,533.88
	Regular Plan - Dividend Option	-	12,328,514.900	-	-	12,328,514.900	1,232.85
	Direct Plan - Growth Option	-	42,700.000	-	-	42,700.000	4.27
	Direct Plan - Dividend Option	-	7,732.791	-	-	7,732.791	0.77
	<b>Total</b>	<b>-</b>	<b>47,717,715.875</b>	<b>-</b>	<b>-</b>	<b>47,717,715.875</b>	<b>4,771.77</b>
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 12</b>							
2013-2014	Regular Plan - Growth Option	34,348,017.745	-	-	-	34,348,017.745	3,434.80
	Regular Plan - Dividend Option	3,333,827.236	-	-	-	3,333,827.236	333.38
	Direct Plan - Growth Option	85,556.858	-	-	-	85,556.858	8.56
	<b>Total</b>	<b>37,767,401.839</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,767,401.839</b>	<b>3,776.74</b>
	2012-2013	Regular Plan - Growth Option	-	34,348,017.745	-	-	34,348,017.745
Regular Plan - Dividend Option		-	3,333,827.236	-	-	3,333,827.236	333.38
Direct Plan - Growth Option		-	85,556.858	-	-	85,556.858	8.56
<b>Total</b>		<b>-</b>	<b>37,767,401.839</b>	<b>-</b>	<b>-</b>	<b>37,767,401.839</b>	<b>3,776.74</b>
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 13</b>							
2013-2014	Regular Plan - Growth Option	-	17,679,898.100	-	-	17,679,898.100	1,767.99
	Regular Plan - Dividend Option	-	6,019,784.463	-	-	6,019,784.463	601.98
	Direct Plan - Growth Option	-	32,000.000	-	-	32,000.000	3.20
	<b>Total</b>	<b>-</b>	<b>23,731,682.563</b>	<b>-</b>	<b>-</b>	<b>23,731,682.563</b>	<b>2,373.17</b>
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 14</b>							
2013-2014	Regular Plan - Growth Option	-	35,741,941.876	-	-	35,741,941.876	3,574.19
	Regular Plan - Dividend Option	-	4,021,243.557	-	-	4,021,243.557	402.12
	Direct Plan - Growth Option	-	53,500.000	-	-	53,500.000	5.35
	<b>Total</b>	<b>-</b>	<b>39,816,685.433</b>	<b>-</b>	<b>-</b>	<b>39,816,685.433</b>	<b>3,981.66</b>

# Notes to Accounts - Annexure II (Contd.)

to the Abridged Balance Sheet and Revenue Account for the year / period ended March 31, 2014

Scheme Name	Plan/Option	Outstanding, beginning of year / period	Issued during the NFO Period	Issued During the Year/Period	Redeemed during the period	Outstanding, end of year / period	Face Value Amount (Rs. in lakhs)
		Units					
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 17</b>							
2013-2014	Regular Plan - Growth Option	-	21,679,628.229	-	-	21,679,628.229	2,167.96
	Regular Plan - Dividend Option	-	3,285,509.182	-	-	3,285,509.182	328.55
	Direct Plan - Growth Option	-	40,000.000	-	-	40,000.000	4.00
	<b>Total</b>	-	25,005,137.411	-	-	25,005,137.411	2,500.51
Units of Rs. 10 each fully paid up							
<b>DWS HYBRID FIXED TERM FUND - SERIES 19</b>							
2013-2014	Regular Plan - Growth Option	-	25,838,843.120	-	-	25,838,843.120	2,583.88
	Regular Plan - Dividend Option	-	1,422,149.469	-	-	1,422,149.469	142.21
	Direct Plan - Growth Option	-	1,000.000	-	-	1,000.000	0.10
	<b>Total</b>	-	27,261,992.589	-	-	27,261,992.589	2,726.19

\$ Units were allotted during initial issue offer has been reversed in current financial year.

For **Deutsche Trustee Services (India) Private Limited**

**Sandhya Vasudevan**  
Director

**M. S. Verma**  
Director

**Y. B. Desai**  
Director

**Debabrata Bhadury**  
Director

Place : Mumbai  
Date : July 21, 2014

For **Deutsche Asset Management (India) Private Limited**

**Kersi M. Gherda**  
Director

**Suresh Soni**  
Director

**Stephen Harris**  
Director

**Shankar Dey**  
Director

Place : Mumbai  
Date : July 21, 2014

**Kumaresh Ramakrishnan**  
Portfolio Manager

**Akash Singhania**  
Portfolio Manager

# Key Statistics

for the year / period ended March 31, 2014

	DWS HYBRID FIXED TERM FUND - SERIES 3	DWS HYBRID FIXED TERM FUND - SERIES 4	DWS HYBRID FIXED TERM FUND - SERIES 5	DWS HYBRID FIXED TERM FUND - SERIES 6	DWS HYBRID FIXED TERM FUND - SERIES 7	DWS HYBRID FIXED TERM FUND - SERIES 8	DWS HYBRID FIXED TERM FUND - SERIES 9
	April 1, 2013 to March 31, 2014 <i>April 1, 2012 March 31, 2013</i>	April 1, 2013 to March 31, 2014 <i>April 1, 2012 March 31, 2013</i>	April 1, 2013 to March 31, 2014 <i>April 1, 2012 March 31, 2013</i>	April 1, 2013 to March 31, 2014 <i>May 03 2012 to March 31, 2013</i>	April 1, 2013 to March 31, 2014 <i>July 03 2012 to March 31, 2013</i>	April 1, 2013 to March 31, 2014 <i>September 05 2012 to March 31, 2013</i>	April 1, 2013 to March 31, 2014 <i>September 28 2012 to March 31, 2013</i>
<b>1. NAV per unit (Rs.):</b>							
<b>Opening</b>							
<b>Regular Plan</b>							
Growth Option	11.2787 <i>10.9230</i>	10.8437 <i>11.2554</i>	10.5406 <i>10.6584</i>	10.77 <i>N.A</i>	11.07 <i>N.A</i>	10.80 <i>N.A</i>	9.80 <i>N.A</i>
Dividend Option	11.2787 <i>10.9230</i>	10.8437 <i>11.2554</i>	10.5406 <i>10.6584</i>	10.77 <i>N.A</i>	11.07 <i>N.A</i>	10.80 <i>N.A</i>	9.80 <i>N.A</i>
Quarterly Dividend Option	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	10.77 <i>N.A</i>	10.60 <i>N.A</i>	9.80 <i>N.A</i>
Annual Dividend Option	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	10.77 <i>N.A</i>	10.60 <i>N.A</i>	9.80 <i>N.A</i>
<b>Highest</b>							
<b>Regular Plan</b>							
Growth Option	12.8695 <i>11.9615</i>	12.6722 <i>11.7289</i>	11.7670 <i>11.0019</i>	12.9643 <i>11.9881</i>	12.4316 <i>11.5729</i>	12.1073 <i>11.2798</i>	11.4952 <i>10.6678</i>
Dividend Option	12.8695 <i>11.9615</i>	12.6722 <i>11.7289</i>	11.7670 <i>11.0019</i>	12.9644 <i>11.9881</i>	12.4204 <i>11.5729</i>	12.0975 <i>11.2798</i>	11.4952 <i>10.6678</i>
Quarterly Dividend Option	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	11.8949 <i>11.5729</i>	11.8096 <i>11.2798</i>	11.4952 <i>10.6678</i>
Annual Dividend Option	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	12.0837 <i>11.5729</i>	11.8734 <i>11.2798</i>	11.4952 <i>10.6678</i>
<b>Lowest</b>							
<b>Regular Plan</b>							
Growth Option	10.7260 <i>10.0943</i>	10.7734 <i>9.8633</i>	9.7797 <i>9.5225</i>	10.4851 <i>9.7866</i>	10.6980 <i>10.9791</i>	10.4618 <i>10.0076</i>	9.6843 <i>9.7878</i>
Dividend Option	10.7260 <i>10.0943</i>	10.7734 <i>9.8633</i>	9.7797 <i>9.5225</i>	10.4851 <i>9.7866</i>	10.6980 <i>10.9751</i>	10.4618 <i>10.0076</i>	9.6843 <i>9.7878</i>
Quarterly Dividend Option	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	10.2276 <i>9.8667</i>	10.2681 <i>10.0076</i>	9.6843 <i>9.7878</i>
Annual Dividend Option	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	10.4080 <i>9.8667</i>	10.2681 <i>10.0076</i>	9.6843 <i>9.7878</i>
<b>Closing</b>							
<b>Regular Plan</b>							
Growth Option	12.8695 <i>11.2787</i>	12.6722 <i>10.8437</i>	11.7670 <i>10.5406</i>	12.6780 <i>10.7739</i>	12.4316 <i>11.0680</i>	12.1073 <i>10.8019</i>	11.2881 <i>9.8043</i>
Dividend Option	12.8695 <i>11.2787</i>	12.6722 <i>10.8437</i>	11.7670 <i>10.5406</i>	12.6781 <i>10.7739</i>	12.1313 <i>11.0680</i>	11.8071 <i>10.8019</i>	10.7954 <i>9.8043</i>
Quarterly Dividend Option	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	11.5685 <i>10.7679</i>	11.3598 <i>10.6019</i>	10.6780 <i>9.8043</i>
Annual Dividend Option	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	11.7943 <i>10.7679</i>	11.5829 <i>10.6019</i>	10.7954 <i>9.8043</i>
<b>2. Closing Assets Under Management (Rs. in Lakhs)</b>							
<b>Closing</b>							
	10,735 <i>9,408</i>	19,666 <i>16,829</i>	18,451 <i>16,528</i>	12,877 <i>10,943</i>	6,623 <i>5,944</i>	13,367 <i>12,004</i>	13,568 <i>11,945</i>
<b>Average (AAuM)</b>							
	9,797 <i>9,266</i>	18,063 <i>16,926</i>	17,051 <i>16,215</i>	12,097 <i>11,306</i>	6,173 <i>5,885</i>	12,508 <i>12,097</i>	13,032 <i>12,577</i>
<b>3. Gross income as % of AAuM</b>							
	7.55% <i>7.61%</i>	7.06% <i>7.61%</i>	7.44% <i>7.93%</i>	7.14% <i>6.90%</i>	6.79% <i>5.34%*</i>	6.89% <i>4.06%*</i>	7.08% <i>3.70%*</i>
<b>4. Expense Ratio:</b>							
<b>a. Total Expense as % of AAuM (plan wise)</b>							
	2.63% <i>2.44%</i>	2.49% <i>2.31%</i>	2.49% <i>2.30%</i>	2.57% <i>2.21%*</i>	2.61% <i>1.87%</i>	2.54% <i>1.45%</i>	2.53% <i>1.31%</i>
<b>b. Management Fee as % of AAuM (plan wise)</b>							
	1.51% <i>1.30%</i>	1.22% <i>0.96%</i>	1.17% <i>0.92%</i>	1.30% <i>1.03%*</i>	1.29% <i>0.86%</i>	1.15% <i>0.62%</i>	1.12% <i>0.57%</i>
<b>5. Net Income as a percentage of AAuM</b>							
	4.92% <i>5.17%</i>	4.58% <i>5.30%</i>	4.95% <i>5.63%</i>	4.57% <i>4.69%*</i>	4.18% <i>3.47%</i>	4.35% <i>2.62%</i>	4.55% <i>2.40%</i>
<b>6. Portfolio turnover ratio</b>							
	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>	N.A <i>N.A</i>
<b>7. Total Dividend per unit distributed during the year / period (plan wise)</b>							
<b>Regular Plan</b>							
Dividend Option	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	0.3000 <i>-</i>	0.3000 <i>-</i>	0.5000 <i>-</i>



# Key Statistics (Contd.)

for the year / period ended March 31, 2014

	DWS HYBRID FIXED TERM FUND - SERIES 3	DWS HYBRID FIXED TERM FUND - SERIES 4	DWS HYBRID FIXED TERM FUND - SERIES 5	DWS HYBRID FIXED TERM FUND - SERIES 6	DWS HYBRID FIXED TERM FUND - SERIES 7	DWS HYBRID FIXED TERM FUND - SERIES 8	DWS HYBRID FIXED TERM FUND - SERIES 9
	April 1, 2013 to March 31, 2014 April 1, 2012 March 31, 2013	April 1, 2013 to March 31, 2014 April 1, 2012 March 31, 2013	April 1, 2013 to March 31, 2014 April 1, 2012 March 31, 2013	April 1, 2013 to March 31, 2014 May 03 2012 to March 31, 2013	April 1, 2013 to March 31, 2014 July 03 2012 to March 31, 2013	April 1, 2013 to March 31, 2014 September 05 2012 to March 31, 2013	April 1, 2013 to March 31, 2014 September 28 2012 to March 31, 2013
Annual Dividend Option	N.A	N.A	N.A	N.A	0.3000	0.3000	0.5000
Quarterly Dividend Option	N.A	N.A	N.A	N.A	0.3000	0.2000	-
	N.A	N.A	N.A	N.A	0.3000	0.2000	-
8. Returns:							
a. Last One Year							
<b>Scheme</b>							
<b>Regular Plan</b>							
Growth Option	13.05%	16.80%	11.36%	20.38%	12.26%	12.03%	16.66%
	0.16%	-2.28%	0.26%	NA	NA	NA	NA
<b>Benchmark</b>							
<b>Regular Plan</b>							
Growth Option	6.44%	6.44%	6.44%	6.44%	6.44%	6.44%	6.44%
	9.43%	9.43%	9.43%	NA	NA	NA	NA
b. Since Inception							
<b>Scheme</b>							
<b>Regular Plan</b>							
Growth Option	10.45%	11.45%	8.01%	14.63%	13.31%	12.99%	9.37%
	8.68%	7.10%	4.98%	7.70%**	10.64%**	7.98%**	-2.00%**
<b>Benchmark</b>							
<b>Regular Plan</b>							
Growth Option	8.13%	7.82%	7.53%	7.87%	7.77%	7.83%	6.70%
	9.32%	9.02%	8.56%	8.51%**	6.98%**	5.67%**	3.52%**
	<b>Crisil MIP</b>	<b>Crisil MIP</b>	<b>Crisil MIP</b>	<b>Crisil MIP</b>	<b>Crisil MIP</b>	<b>Crisil MIP</b>	<b>Crisil MIP</b>
	<b>Blended Index</b>	<b>Blended Index</b>	<b>Blended Index</b>	<b>Blended Index</b>	<b>Blended Index</b>	<b>Blended Index</b>	<b>Blended Index</b>

\* Annualised

\*\* Returns since the launch of the scheme/Plan represents absolute return.

^ Past performance may or may not be sustained in the future

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR / PERIOD

3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.

4. AAuM=Average daily net assets

	DWS HYBRID FIXED TERM FUND - SERIES 10	DWS HYBRID FIXED TERM FUND - SERIES 11	DWS HYBRID FIXED TERM FUND - SERIES 12	DWS HYBRID FIXED TERM FUND - SERIES 13	DWS HYBRID FIXED TERM FUND - SERIES 14	DWS HYBRID FIXED TERM FUND - SERIES 17	DWS HYBRID FIXED TERM FUND - SERIES 19
	April 1, 2013 March 31, 2014 October 03 2012 to March 31, 2013	April 1, 2013 March 31, 2014 February 08 2013 to March 31, 2013	April 1, 2013 March 31, 2014 March 22 2013 to March 31, 2013	April 08 2013 to March 31, 2014	July 01 2013 to March 31, 2014	November 07 2013 to March 31, 2014	December 10 2013 to March 31, 2014

## 1. NAV per unit (Rs.):

<b>Opening</b>							
<b>Regular Plan</b>							
Growth Option	10.26	9.91	10.50	N.A	N.A	N.A	N.A
	N.A	N.A	N.A				
Dividend Option	10.26	9.91	10.50	N.A	N.A	N.A	N.A
	N.A	N.A	N.A				
Quarterly Dividend Option	10.06	N.A	N.A	N.A	N.A	N.A	N.A
	N.A	N.A	N.A				
Annual Dividend Option	10.06	N.A	N.A	N.A	N.A	N.A	N.A
	N.A	N.A	N.A				
<b>Direct Plan</b>							
Growth Option	N.A	9.9175	10.5009	N.A	N.A	N.A	N.A
	N.A	N.A	N.A				
Dividend Option	N.A	9.9175	N.A	N.A	N.A	N.A	N.A
	N.A	N.A	N.A				
<b>Highest</b>							
<b>Regular Plan</b>							
Growth Option	10.8169	11.3415	11.6389	10.5405	11.4590	10.4972	10.3248
	10.3523	10.4892	10.4990				
Dividend Option	10.7351	11.3415	11.6389	10.5282	11.4590	10.4972	10.3189
	10.3523	10.4892	10.4990				
Quarterly Dividend Option	10.5257	N.A	N.A	N.A	N.A	N.A	N.A
	10.3523	N.A	N.A				

# Key Statistics (Contd.)

for the year / period ended March 31, 2014

	DWS HYBRID FIXED TERM FUND - SERIES 10	DWS HYBRID FIXED TERM FUND - SERIES 11	DWS HYBRID FIXED TERM FUND - SERIES 12	DWS HYBRID FIXED TERM FUND - SERIES 13	DWS HYBRID FIXED TERM FUND - SERIES 14	DWS HYBRID FIXED TERM FUND - SERIES 17	DWS HYBRID FIXED TERM FUND - SERIES 19
	April 1, 2013 March 31, 2014 October 03 2012 to March 31, 2013	April 1, 2013 March 31, 2014 February 08 2013 to March 31, 2013	April 1, 2013 March 31, 2014 March 22 2013 to March 31, 2013	April 08 2013 to March 31, 2014	July 01 2013 to March 31, 2014	November 07 2013 to March 31, 2014	December 10 2013 to March 31, 2014
Annual Dividend Option	10.5934 10.3523	N.A N.A	N.A N.A	N.A	N.A	N.A	N.A
<b>Direct Plan</b>							
Growth Option	N.A N.A	11.3860 10.4952	11.6975 10.5009	10.6589	11.4906	10.5609	10.3667
Dividend Option	N.A N.A	11.3860 10.4952	N.A N.A	-	-	-	-
<b>Lowest</b>							
<b>Regular Plan</b>							
Growth Option	9.8173 9.9864	9.8338 9.9046	9.5861 10.0071	9.5238	9.8851	10.0000	9.8577
Dividend Option	9.4939 9.9864	9.8337 9.9046	9.5861 10.0071	9.5237	9.8851	10.0000	9.8544
Quarterly Dividend Option	9.4872 9.9864	N.A N.A	N.A N.A	N.A	N.A	N.A	N.A
Annual Dividend Option	9.6258 9.9864	N.A N.A	N.A N.A	N.A	N.A	N.A	N.A
<b>Direct Plan</b>							
Growth Option	N.A N.A	9.8741 9.9134	9.6156 10.0073	9.5631	9.9028	10.0000	9.8593
Dividend Option	N.A N.A	9.8742 9.9134	N.A N.A	-	-	-	-
<b>Closing</b>							
<b>Regular Plan</b>							
Growth Option	10.8169 10.2563	11.1152 9.9175	11.3479 10.4990	10.5405	11.3898	10.4603	10.3248
Dividend Option	10.2603 10.2563	11.1151 9.9175	11.3479 10.4990	10.3402	11.3944	10.4603	10.3189
Quarterly Dividend Option	10.1503 10.0563	N.A N.A	N.A N.A	N.A	N.A	N.A	N.A
Annual Dividend Option	10.4057 10.0568	N.A N.A	N.A N.A	N.A	N.A	N.A	N.A
<b>Direct Plan</b>							
Growth Option	N.A N.A	11.1960 9.9875	11.4301 10.5009	10.6589	11.4906	10.5251	10.3667
Dividend Option	N.A N.A	11.1960 9.9875	N.A N.A	-	-	-	-
2. Closing Assets Under Management (Rs. in Lakhs)							
Closing	7,777 7,450	5,304 4,728	4,286 3,965	2,489	4,535	2,616	2,815
Average (AAuM)	7,549 7,419	5,043 4,857	4,092 3,854	2,408	4,279	2,556	2,747
3. Gross income as % of AAuM	7.24% 3.66%*	7.26% 1.02%*	6.70% 0.17%*	7.73%*	6.70%*	8.71%*	8.79%*
4. Expense Ratio:							
a. Total Expense as % of AAuM (plan wise)	2.66% 1.35%	2.67% 0.38%	2.66% 0.07%	2.64%*	2.70%*	2.77%*	2.76%*
b. Management Fee as % of AAuM (plan wise)	1.26% 0.65%	1.71% 0.25%	1.69% 0.06%	1.13%*	2.35%*	2.41%*	2.38%*
5. Net Income as a percentage of AAuM	4.58% 2.31%	4.59% 0.64%	4.05% 0.10%	5.10%*	3.99%*	5.94%*	6.03%*
6. Portfolio turnover ratio	0.47 0.27	N.A N.A	N.A N.A	0.29	N.A	N.A	N.A
7. Total Dividend per unit distributed during the year / period (plan wise)							
<b>Regular Plan</b>							
Dividend Option	0.5500 -	N.A -	N.A -	0.2000	N.A	N.A	N.A
Annual Dividend Option	0.2000 0.2000	N.A N.A	N.A N.A	N.A	N.A	N.A	N.A
Quarterly Dividend Option	0.4500 0.2000	N.A N.A	N.A N.A	N.A	N.A	N.A	N.A

# Key Statistics (Contd.)

for the year / period ended March 31, 2014

	DWS HYBRID FIXED TERM FUND - SERIES 10	DWS HYBRID FIXED TERM FUND - SERIES 11	DWS HYBRID FIXED TERM FUND - SERIES 12	DWS HYBRID FIXED TERM FUND - SERIES 13	DWS HYBRID FIXED TERM FUND - SERIES 14	DWS HYBRID FIXED TERM FUND - SERIES 17	DWS HYBRID FIXED TERM FUND - SERIES 19
	April 1, 2013 March 31, 2014	April 1, 2013 March 31, 2014	April 1, 2013 March 31, 2014	April 08 2013 to March 31, 2014	July 01 2013 to March 31, 2014	November 07 2013 to March 31, 2014	December 10 2013 to March 31, 2014
	October 03 2012 to March 31, 2013	February 08 2013 to March 31, 2013	March 22 2013 to March 31, 2013				
<b>Direct Plan</b>							
Dividend Option	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	N.A	N.A	N.A				
8. Returns:							
a. Last One Year							
<b>Scheme</b>							
<b>Regular Plan</b>							
Growth Option	5.38%	13.26%	10.63%	N.A	N.A	N.A	N.A
	N.A	N.A	N.A				
<b>Direct Plan</b>							
Growth Option	N.A	13.98%	11.42%	N.A	N.A	N.A	N.A
	N.A	N.A	N.A				
<b>Benchmark</b>							
<b>Regular Plan</b>							
Growth Option	6.44%	6.44%	6.44%	N.A	N.A	N.A	N.A
	N.A	N.A	N.A				
<b>Direct Plan</b>							
Growth Option	N.A	6.44%	6.44%	N.A	N.A	N.A	N.A
	N.A	N.A	N.A				
b. Since Inception							
<b>Scheme</b>							
<b>Regular Plan</b>							
Growth Option	5.36%	10.69%	15.86%	5.28% **	13.67% **	4.97% **	3.20% **
	2.53%**	-0.95%**	4.98%**				
<b>Direct Plan</b>							
Growth Option	N.A	11.40%	16.68%	6.46% **	14.67% **	5.61% **	3.61% **
	N.A	-0.87%**	4.99%**				
<b>Benchmark</b>							
<b>Regular Plan</b>							
Growth Option	6.63%	5.75%	6.57%	6.42% **	2.63% **	4.21% **	3.65% **
	3.33%**	0.08%**	0.23%**				
<b>Direct Plan</b>							
Growth Option	6.63%	5.75%	6.57%	6.42% **	2.63% **	4.21% **	3.65% **
	N.A	0.08%**	0.23%**				
	Crisil MIP	Crisil MIP	Crisil MIP	CRISIL MIP	CRISIL MIP	CRISIL MIP	CRISIL MIP
	Blended Index	Blended Index	Blended Index	Blended Fund Index	Blended Fund Index	Blended Fund Index	Blended Fund Index

\* Annualised

\*\* Returns since the launch of the scheme/Plan represents absolute return.

^ Past performance may or may not be sustained in the future

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/(LOSSES) FOR THE YEAR / PERIOD

3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.

4. AAuM=Average daily net assets

**Statutory Details:** Deutsche Mutual Fund had been set up as a trust settled by Deutsche Asset Management (Asia) Limited. (DeAM Asia). The Sponsors of Deutsche Mutual Fund are DeAM Asia and Deutsche India Holdings Private Limited. The Trustee of the Mutual Fund is Deutsche Trustee Services (India) Private Limited and the Investment Manager is Deutsche Asset Management (India) Private Limited. DWS Investments is the global mutual fund brand of Deutsche Asset Management.

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**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

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### Karvy Computershare Pvt. Ltd.

**Investor Service Centres :** The Registrar will be the official point of acceptance for electronic transactions received from specified banks, financial institutions, distribution channels, etc. (mobilised on behalf of their clients) with whom the AMC has entered / may enter into specific arrangements for purchase/sale/switch of Units.

**Agra:** Deepak Wasan Plaza, Behind Holiday Inn, Opp Megdoot Furnitures, Sanjay Place, Agra 282002 (U.P.). **Ahmedabad:** 201, Shail Building, Opp Madhusudhan House, Nr Navrangpura Telephone Exchange, Navrangpura, Ahmedabad 380006. **Ajmer:** 1-2, II Floor, Ajmer Tower, Kutchary Road, Ajmer 305001. **Allahabad:** RSA Towers, 2nd Floor, Above Sony TV Showroom, 57, S P Marg, Civil Lines, Allahabad 211001. **Alwar:** 101, 1st Floor, Saurabh Towers, Opp. UTI, Road No # 2, Bhagat Singh Circle, Alwar 301001. **Ambala:** 6349, Nicholson Road, Adjacent Kos Hospital, Ambala Cantt, Ambala 133001. **Amravati:** Shop No. 21, 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, Amravati (M.H.) 444601. **Amritsar:** 72-A, Taylor's Road, Aga Heritage Gandhi Ground, Amritsar 143001. **Anand:** B-42 Vaibhav Commercial Center, Nr Tvs Down Town Show Room, Grid Char Rasta, Anand, Baroda 380001. **Ananthapur:** # 15-149, 1st Floor, S.R.Towers, Opp Lalithakala Parishat, Subash Road, Anantapur 515001. **Aurangabad:** Ramkunji, Railway Station Road, Near Osmanpura Circle, Aurangabad 431005. **Bangalore:** 59, Skanda, Puttanna Road, Basavanagudi, Bangalore 560004. **Bareilly:** 1st Floor, 165, Civil Lines, Opp. Hotel Bareilly Palace, Near Rly Station Road, Bareilly 243001. **Baroda:** SB-4&5, Mangaldeep Complex, Opposite Mesonic Hall, Productivity Road, Alkapuri, Vadodara 390007. **Bhavnagar:** G-11 Giranjali Complex, Opp 'C' Division Police Station, Kalanala, Bhavnagar, Baroda 364001. **Bhilai:** Shop No. 1, First Floor, Plot No. 1, Old Sada Office Block, Commercial Complex, Near HDFC ATM, Nehru Nagar- East, Bhilai 490020. **Bhilwara:** 27-28, 1st Floor, Hira-Panna Complex, Pur Road, Bhilwara 311001. **Bhopal:** Kay Kay Business Centre, 133, Zone I, Mp Nagar, Above City Bank, Bhopal 462011. **Bhubaneswar:** 2nd & 3rd Floor, Janardan House, A 181, Saheed Nagar, Bhubaneswar 751007, Odisha. **Bikaner:** 2nd Floor, Plot No 70 & 71, Panchshati Circle, Sardul Gunj Scheme, Bikaner 334003. **Calicut:** Sovbhagya Shopping Complex, Areyadathupalam, Mavoor Road, Calicut 673004. **Chandigarh:** SCO-371-372, First Floor, Above HDFC Bank, Sector 35B, Chandigarh 160022. **Chennai:** Flat No F11, First Floor, Akshya Plaza, (Erstwhile Harris Road), Opp Chief City Metropolitan Court, # 108, Adhithanar Salai, Egmore, Chennai 600002. **Cochin:** Building No. 39 Ali Arcade, 1st floor, Near Atlantis Junction, Kizhavana Road, Panampilli Nagar, Cochin 682036. **Coimbatore:** 3rd Floor, Jaya Enclave, 1056-1057 Avinashi Road, Coimbatore 641 018. **Cuttack:** Dargha Bazar, Opp. Dargha Bazar Police Station, Buxibazar, Cuttack 753001. **Dehradun:** Kaulagarh Road, Near Sirmour Marg, Above Reliance Webworld, Dehradun 248001. **Dhule:** Ground Floor Ideal Laundry, Lane No. 4, Khol Galli, Near Muthoot Finance, Opp. Bhavasar General Store, Dhule 424001. **Durgapur:** MWAV-16 Bengal Ambuja, 2nd Floor, City Centre, Durgapur 713216. **Faridabad:** A-2B, 1st Floor, Nehru Ground, Neelam Bata Road, Nit, Faridabad 121001. **Ghaziabad:** 1st Floor, C-7, Lohia Nagar, Ghaziabad 201001. **Gorakhpur:** Above V.I.P. House, Ajdacent A.D. Girls Inter College, Bank Road, Gorakhpur 273001. **Hubli:** 22 & 23, 3rd Floor, Eureka Junction, T B Road, Hubli 580029. **Guntur:** Door No. 6-10-18, Sai House, 10/1, Arundelpet, Guntur 522002. **Gurgaon:** Shop No. 18, Ground Floor, Sector-14, Opp. AKD Tower, Near Huda Office, Gurgaon 122001. **Guwahati:** 54 Sagarika Bhawan, R G Baruah Road, (AIDC Bus Stop), Guwahati 781024. **Gwalior:** 2nd Floor, Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior, M.P. 474009. **Haridwar:** 8, Govind Puri, Opp. LIC - 2, Above Vijay Bank, Main Road, Ranipur More, Haridwar 249401. **Hissar:** SCO 71, 1st Floor, Red Square Market, Hissar 125001. **Hyderabad:** 8-2-596 Karvy Plaza, Avenue 4, Street No.1, Banjara Hills, Hyderabad 500034. **Indore:** 2nd floor, 203-205 Balaji Corporate, Above ICICI bank, 19/1 New Palasia Indore - 452001. **Jabalpur:** Grover Chamber, 43 Naya Bazar Malviya Chowk, Opp Shyam Market, Jabalpur 482002. **Jaipur:** S-16 A, 3rd Floor, Land Mark, Opposite Jaipur Club, Mahavir Marg, C-Scheme, Jaipur 302001. **Jalandhar:** Lower Ground Floor, Office No. 3, Arora Prime Tower, Plot No. 28, G T Road, Jalandhar 144004. **Jamshedpur:** 2nd Floor, R.R square, SB shop area, near Reliance Foot Print & Hotel- BS Park Plaza, Main Road, Bistupur Jamshedpur- 831001. **Jodhpur:** 203, Modi Arcade, Chupasni Road, Jodhpur 342001. **Kanpur:** 15/46, Ground Floor, Opp. Muir Mills, Civil Lines, Kanpur 208001. **Karimnagar:** H.No.4-2-130/131, Above Union Bank, Jafri Road, Rajeev Chowk, Karimnagar 505001. **Karnal:** 18/369, Char Chaman, Kunjipura road, Karnal 132001. **Kolhapur:** 605/1/4 E Ward, Near Sultane Chambers, Shahupuri 2nd Lane, Kolhapur 416001. **Kolkata:** 166A, Rashbehari Avenue, 2nd Floor, Near Adi Dhakerhwari Bastralaya, Opp Fortis Hospital, Kolkata 700029. **Kota:** H.No. 29, First Floor, Near Lala Lajpat Rai Circle, Shopping Centre, Kota 324007. **Kurnool:** Shop No. 43, 1st Floor, S V Complex, Railway Station Road, Kurnool 518004. **Lucknow:** Usha Sadan, 24, Prem Nagar, Ashok Marg, Lucknow 226001. **Ludhiana:** SCO - 136, First Floor, Above Airtel Show Room, Feroze Gandhi Market, Ludhiana 141001. **Madurai:** Rakesh Towers, 30-C, Bye Pass Road, 1st Floor, Opp Nagappa Motors, Madurai 625010. **Mangalore:** Ground Floor, Mahendra Arcade, Kodial Bail, Mangalore 575003. **Margao:** 2nd Floor, Dalal Commercial Complex, Pajifond, Margao 403601. **Mathura:** Ambey Crown, 2nd Floor, In Front of BSA College, Gaushala Road, Mathura 281001. **Meerut:** 1st Floor, Medi Centre Complex, Opp. ICICI Bank, Hapur Road, Meerut 250002. **Moradabad:** Om Arcade, Parker Road, Above Syndicate Bank, Tari Khana Chowk, Moradabad 244001. **Mumbai:** Office number 01/04, 24/B, Raja Bahadur Compound, Ambalal Doshi Marg, Behind Bombay Stock Exchange, Fort, Mumbai 400001. **Mysore:** L-350, Silver Tower, Clock Tower, Ashoka Road, Mysore 570001. **Nagpur:** Plot No.2/1, House No. 102/1, Mangaldeep Apartment, Mata Mandir Road, Opp. Khandelwal Jewellers, Dharampath, Nagpur 440010. **Nasik:** S-12, Second Floor, Suyojit Sankul, Sharanpur Road, Nasik 422002. **Navsari:** 1/1 Chinmay Arcade, Opp Sattapar Rd, Towler Rd, Navsari, Baroda 396445. **Nellore:** 207, II Floor, Kaizen Heights, 16/2/230, Sunday Market, Pogathota, Nellore 524001. **New Delhi:** 305, 3rd Floor, New Delhi House, Bara Khamba Road, Connaught Place, New Delhi 110001. **Noida:** 307 Jaipuria Plaza, D 68 A, 2nd Floor, Opp Delhi Public School, Sector 26, Noida 201301. **Panipat:** 1st Floor, Krishna Tower, Near HDFC Bank, Opp. Railway Road, G T Road, Panipat 132103. **Panjim:** City Business Centre, Coelho Pereira Building, Room Nos.18,19 & 20, Dada Vaidya Road, Panjim 403001. **Patiala:** SCO 27 D, Chhoti Baradari, Patiala 147001. **Patna:** 3A, 3rd floor, Anand tower, Beside Chankya Cinema Hall, Exhibition Road, Patna 800001. **Pondicherry:** First Floor, No.7, Thiagarajar Street, Pondicherry 605001. **Pune:** Shop No. 16, 17 & 18, Ground Floor, Sreenath Plaza, Dyaneshwar Paduka Chowk, F C Road, Pune 411004. **Raipur:** Room No. TF 31, 3rd Floor, Millennium Plaza, Behind Indian Coffee House, G E Road, Raipur 492001. **Rajahmundry:** Dr. No. 6-1-4, first floor, Rangachary street, Tnagar, Rajahmundry 533101. **Rajkot:** 104, Siddhi Vinayak Complex, Dr Yagnik Road, Opp Ramkrishna Ashram, Rajkot 360001. **Ranchi:** Room No. 307, 3rd Floor, Commerce Towers, Beside Mahabir Towers, Main Road, Ranchi 834001. **Rohtak:** 1st Floor, Ashoka Plaza, Delhi Road, Rohtak 124001. **Salem:** Door No. 40, Brindavan Road, Near Perumal Koil, Fairlands, Salem 636016. **Shillong:** Mani Bhawan, Thana Road, Lower Police Bazar, Shillong 793001. **Shimla:** Triveni Building, By Pas Chowk, Khallini, Shimla 171002. **Siliguri:** Nanak Complex, Near Church Road, Sevoke Road, Siliguri 734001. **Sonepat:** 205 R Model Town, Above Central Bank of India, Sonepat 131001. **Surat:** G-6 Empire State Building, Near Parag House, Udhna Darwaja, Ring Road, Surat 395002. **Tirupathi:** Plot No.16 (South Part), First Floor, R C Road, Tirupati 517502. **Trichy:** Sri Krishna Arcade, 1st Floor, 60 Thennur High Road, Trichy 620017. **Trivandrum:** 2nd Floor, Akshaya Towers, Above Jetairways, Sasthamangalam, Trivandrum 695010. **Udaipur:** 201-202, Madhav Chambers, Opp. G.P.O, Chetak Circle, Madhuban, Udaipur 313001. **Valsad:** Shop No. 2, Phiroza Corner, Opp Next Show Room, Tithal Road, Valsad, Baroda 396001. **Vapi:** Shop No. 12, Ground Floor, Sheetal Appatment, Near K P Tower, Vapi, Baroda, Baroda 396195. **Varanasi:** D-64/132, KA 1st Floor, Anant Complex, Siga, Varanasi 221010. **Vellore:** No.1, M.N.R. Arcade, Officer's Line, Krishna Nagar, Vellore 632001. **Vijayawada:** 39-10-7 Opp Municipal Water Tank, Labbipet, Vijayawada 520010. **Visakhapatnam:** 47-14-5/1 Eswar Paradise, Dwaraka Nagar, Main Road, Visakhapatnam 530016. **Warangal:** 5-6-95, 1st floor, Opp B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda, Warangal 506001.