





Notes:

1 Disclosure under regulation 25(11) of SEBI MF Regulation 1996, as amended. Deutsche Mutual fund has made the following investments in companies which held units in excess of 5% of the net assets value of any scheme of Deutsche Mutual Fund.

Company Name	Schemes invested in by the Company	Investment made by schemes of Deutsche Mutual Fund in the company/subsidiary	Aggregated for the period under Regulation 25 (11) At cost (Rs. in Lakhs)	Outstanding as at March 31, 2007 At Market / Fair Value (Rs. in Lakhs)	
DSP Merrill Lynch Capital Limited	DWS INSTA CASH PLUS FUND	DWS - ALPHA EQUITY FUND	54.89	-	
	DWS - FLOATING RATE FUND		2,079.64	9.86	
	DWS - INSTA CASH PLUS FUND		73,936.18	1,458.83	
	DWS - MONEY PLUS FUND		88,680.54	19.71	
	DWS - PREMIER BOND FUND		44.56	-	
	DWS - SHORT MATURITY FUND		3,019.03	-	
	DWS FIXED TERM FUND SERIES 11		87.10	-	
	DWS FIXED TERM FUND SERIES 12		2,252.13	-	
	DWS FIXED TERM FUND SERIES 13		1,500.00	-	
	DWS FIXED TERM FUND SERIES 16		99.83	-	
	DWS FIXED TERM FUND SERIES 17		2,294.02	1,959.61	
	DWS FIXED TERM FUND SERIES 18		10,009.10	1,478.08	
	DWS FIXED TERM FUND SERIES 19		10,500.00	9,861.05	
	DWS FIXED TERM FUND SERIES 2		211.56	-	
	DWS FIXED TERM FUND SERIES 20		69.51	48.93	
	DWS FIXED TERM FUND SERIES 21		537.16	-	
	DWS FIXED TERM FUND SERIES 24		59.10	59.14	
	DWS FIXED TERM FUND SERIES 26		1,728.89	88.72	
	DWS FIXED TERM FUND SERIES 27		29.55	29.57	
	DWS FIXED TERM FUND SERIES 3		1,719.12	-	
	DWS FIXED TERM FUND SERIES 4		126.40	29.57	
	DWS FIXED TERM FUND SERIES 5		86.33	-	
	DWS FIXED TERM FUND SERIES 6		184.57	88.72	
	DWS FIXED TERM FUND SERIES 7		4,216.78	-	
	DWS FIXED TERM FUND SERIES 8		196.21	-	
DWS FIXED TERM FUND SERIES 9		49.25	49.29		
DWS FIXED TERM PLAN		14.08	-		
DWS MIP FUND-PLAN A		70.94	-		
DWS MIP FUND-PLAN B		67.48	-		
Grasim Industries Limited	DWS FIXED TERM FUND SERIES - 23	DWS - ALPHA EQUITY FUND	1,691.10	428.71	
	DWS FIXED TERM FUND SERIES - 22	DWS - INSTA CASH PLUS FUND	4,300.00	-	
	DWS INVESTMENT OPPORTUNITY FUND		103.34	39.73	
	DWS TAX SAVING FUND		220.54	-	
	*DWS - ALPHA EQUITY FUND		210.45	-	
	*DWS TAX SAVING FUND		125.26	-	
	HCL Technologies Limited	DWS FIXED TERM FUND SERIES - 25	****DWS TAX SAVING FUND	71.52	-
		DWS FIXED TERM FUND SERIES - 28	DWS - ALPHA EQUITY FUND	416.46	-
	Hindalco Industries Limited	DWS - MONEY PLUS FUND	DWS TAX SAVING FUND	120.94	-
		DWS FIXED TERM FUND SERIES - 27	DWS - ALPHA EQUITY FUND	725.21	-
Hindustan Lever Limited	DWS FIXED TERM FUND SERIES - 22	DWS INVESTMENT OPPORTUNITY FUND	12.22	-	
	DWS FIXED TERM FUND SERIES - 20	DWS - ALPHA EQUITY FUND	170.99	-	
Hindustan Zinc Limited	DWS FIXED TERM FUND SERIES - 24	DWS TAX SAVING FUND	77.25	33.80	
	DWS FIXED TERM FUND SERIES - 21				
ICI India Limited	DWS FIXED TERM FUND SERIES - 21	DWS FIXED TERM FUND SERIES 7	500.00	-	
	DWS INSTA CASH PLUS FUND	DWS - ALPHA EQUITY FUND	1,234.59	488.80	
ITC Limited	DWS FIXED TERM FUND SERIES - 23	DWS INVESTMENT OPPORTUNITY FUND	9.45	38.35	
		DWS TAX SAVING FUND	274.99	164.69	
Larsen & Toubro Ltd	DWS INSTA CASH PLUS FUND	DWS - ALPHA EQUITY FUND	1,012.75	582.89	
	DWS INVESTMENT OPPORTUNITY FUND		102.02	32.38	
	DWS TAX SAVING FUND		318.52	153.82	
	**DWS - MONEY PLUS FUND		500.00	-	
	***DWS - FLOATING RATE FUND		3,300.00	-	
	***DWS - INSTA CASH PLUS FUND		72,457.10	600.00	
	***DWS - MONEY PLUS FUND		67,472.40	10,400.00	
	***DWS - SHORT MATURITY FUND		5,429.74	-	
	***DWS FIXED TERM FUND SERIES 10		113.08	117.32	
	***DWS FIXED TERM FUND SERIES 13		6,214.57	-	
	***DWS FIXED TERM FUND SERIES 14		4,310.28	3,566.28	
	***DWS FIXED TERM FUND SERIES 15		37.59	-	
	***DWS FIXED TERM FUND SERIES 16		216.12	224.87	
	***DWS FIXED TERM FUND SERIES 19		4,604.21	4,722.73	
	***DWS FIXED TERM FUND SERIES 20		999.82	-	
***DWS FIXED TERM FUND SERIES 25		990.77	986.22		

Ranbaxy Holding Company	***DWS FIXED TERM FUND SERIES 5		200.00	-
	***DWS FIXED TERM FUND SERIES 7		3,600.00	-
	***DWS FIXED TERM PLAN		699.21	-
	DWS - INSTA CASH PLUS FUND	DWS - MONEY PLUS FUND	45,000.00	500.00
Russell Credit Limited (is a subsidiary of ITC Limited)	DWS FIXED TERM FUND SERIES 27		800.00	800.00
	DWS FIXED TERM FUND SERIES 28		3,700.00	3,700.00
	DWS FIXED TERM FUND SERIES - 23		-	-
Tata Consultancy Services Limited	DWS FIXED TERM FUND SERIES - 24	DWS - ALPHA EQUITY FUND	705.01	246.24
	DWS INSTA CASH PLUS FUND	DWS TAX SAVING FUND	133.93	86.18
Tata Steel Limited	DWS - ALPHA EQUITY FUND		785.37	-
	DWS INVESTMENT OPPORTUNITY FUND		419.51	-
	DWS TAX SAVING FUND		116.78	-
Tata Chemicals Limited	DWS INVESTMENT OPPORTUNITY FUND		27.18	-
	DWS TAX SAVING FUND		127.27	-
Wipro Limited	DWS FIXED TERM FUND SERIES - 27			

^ DWS ALPHA EQUITY FUND, DWS TAX SAVING FUND have invested in Ultratech Cement which is a subsidiary of Grasim Industries Limited  
 ^^ DWS MONEY PLUS FUND had invested in Tractors Engineers Limited which is a subsidiary of Larsen & Toubro Limited  
 \*\*\* DWS - FLOATING RATE FUND, DWS - INSTA CASH PLUS FUND, DWS - MONEY PLUS FUND, DWS - SHORT MATURITY FUND, DWS FIXED TERM FUND SERIES 10, DWS FIXED TERM FUND SERIES 13, DWS FIXED TERM FUND SERIES 14, DWS FIXED TERM FUND SERIES 15, DWS FIXED TERM FUND SERIES 16, DWS FIXED TERM FUND SERIES 19, DWS FIXED TERM FUND SERIES 20, DWS FIXED TERM FUND SERIES 25, DWS FIXED TERM FUND SERIES 5, DWS FIXED TERM FUND SERIES 7 & DWS FIXED TERM FUND SERIES 28 have invested in L&T Finance Ltd which is a subsidiary of Larsen & Toubro Limited  
 \*\*\*\* DWS TAX SAVING FUND had invested in HCL Technologies Limited, which is a subsidiary of HCL Corporation Limited  
 The above investments comprise equity shares, debentures / bonds, commercial paper and other debt instruments.  
 The above investments comprise interschemes investments by the fund. The above data also includes transactions of subsidiary companies.  
 These investments have been made on account of their high credit quality and competitive yield for the investment in fixed income/ money market instruments and in case of equity shares because of attractive valuations of these companies.

2 Particulars of Large holdings.

Large Unit holders above 25% as of March 31, 2007		
Name of Scheme	No. of holders	% Holdings
DWS FIXED TERM FUND-SERIES 4	1	25.74%
DWS FIXED TERM FUND-SERIES 4	1	25.79%
DWS FIXED TERM FUND-SERIES 9	1	25.06%
DWS FIXED TERM FUND-SERIES 16	1	27.14%
DWS MIP FUND - PLAN A	1	25.69%

3 There were no changes in Accounting Policies.  
 4 The above results have been compiled for all schemes/ plans which existed at the last day of the half year ended March 31, 2007.  
 5 Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and other applicable Regulations.

Particulars	Premier Bond	Short Maturity	Insta Cash	Alpha Equity	Investment Opportunity	Fixed Term Fund-Series 8	Fixed Term Fund-Series 10
	Dynamic Bond	Floating Rate	MIPA	MIPB	Fixed Term Fund-Series 5	Fixed Term Fund-Series 9	Fixed Term Fund-Series 11
	Fixed Term Plan Series 4	Fixed Term Plan Series 6	Fixed Term Plan Series 7	Money Plus	Tax Saving		Fixed Term Fund-Series 14
<b>Deutsche Equity India Private Ltd.</b>							
Brokerage on equity trade transactions	-	-	-	665,620.98	16,257.84	-	69,812.68
	-	-	12,945.26	1,311.12	-	-	-
	-	-	-	-	59,393.60	-	-
<b>Kotak Mahindra Bank</b>							
Commission for procuring unit subscriptions	22.50	582.25	135,447.57	49,496.56	3,344.80	-	-
	-	436.03	235.68	34.77	-	-	2,071.07
	-	-	37,393.09	116,178.63	1,900.34	5,568.42	6,682.11
<b>Deutsche Bank</b>							
Commission for procuring unit subscriptions	3,699.51	186,618.55	819,956.29	551,058.96	10,422.10	96,206.19	-
	-	136,961.45	24,208.24	18,505.79	18,744.97	62,056.50	2,665.05
	-	-	17,440.31	2,711,461.40	56,652.96	43,188.49	6,449,136.57

6 During the half-year ended March 31, 2007 investment in the securities of Associate Companies of the Sponsor is Nil.  
 7 Details of Interest Rate Swaps entered during the half year ended 31 Mar 2007.

Date of Purchase	Scheme Name	Nature of Derivative	Name of underlying Security	Date of Maturity of Derivative	Value of Derivative as of Mar 31, 2007 (Rs. In Lacs)	Value of underlying security as of Mar 31, 2007 (Rs. In Lacs)
1-Dec-06	Deutsche Fixed Term Fund 18	IRS	KEG Trust Loan - PTC - Mat 26 Sept 2008 GE Capital Services	2-Jun-08	986.43	1,000.00

8 During the half-year ended March 31, 2007 none of the schemes have invested in securities of the Sponsor and its Group Companies :  
 9 No bonus has been declared during the period in respect of any of the schemes  
 10 There have been no borrowings above 10% of the net assets of any scheme during the half year ended March 31, 2007  
 11 During the period there has been no Investments in Foreign securities.  
 12 Management fees shown above are net of estimated reimbursements for the period, where applicable. The fees do not include service tax on management fees payable.  
 13 Returns reported above are calculated assuming inception NAV as Rs. 10 for all schemes .  
 14 The unaudited financial results have been approved by the Directors of Deutsche Asset Management Company & Trustee of Deutsche Mutual Fund.  
 15 On written request the unitholders / investors can obtain a copy of the annual report of the relevant scheme of Deutsche Mutual Fund.

For Deutsche Trustee Services (India) Pvt. Ltd. For Deutsche Asset Management (India) Pvt. Ltd. For Deutsche Mutual Fund

Sd/- Gunit Chadha Chairman  
 Sd/- A S Mitra Director  
 Sd/- Kersi M Gherda Chairman  
 Sd/- Vijai Mantri Director

Date: April 27, 2007

# HALF YEARLY PORTFOLIO STATEMENT PORTFOLIO AS AT MARCH 31, 2007

(AS PER SEBI MUTUAL FUND REGULATION 59 A)

## DWS INSTA CASH PLUS FUND

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>DEBT INSTRUMENTS</b>				
<b>(a) Privately Placed / Unlisted**</b>				
13% DIC India Ltd	P1+	500.000	500.00	0.97%
Credit Asset Trust Series II Class A HSBC PTC	F1+(SO)	0.005	301.86	0.59%
8.52% Shriram Transport Finance Company Ltd.	AAA(SO)	60.000	59.04	0.12%
Indian Retail ABS Trust Series XXXIV A1 ICICI Bank PTC	AAA(SO)	0.017	35.10	0.07%
Asset Secu Trust Dec04 IV Series A7 Chola PTC	AAA(SO)	0.001	30.70	0.06%
IBL Auto Series Nov 04 Series A IndusInd Bank PTC	AAA(SO)	0.002	7.29	0.01%
IBL Auto Series A Nov 04 IndusInd Bank PTC	AAA(SO)	0.001	3.65	0.01%
<b>Total</b>		<b>560.026</b>	<b>937.64</b>	<b>1.83%</b>
<b>(b) Floating Rate Notes</b>				
<b>- Listed/Awaiting Listing on the Stock Exchange</b>				
1 Year Gsec+15 Bps Sundaram Home Finance Ltd**	AA	3,520.000	3,521.89	6.86%
Kotak Mahindra Prime Ltd**	LAA	2,970.000	2,970.00	5.79%
5 Year Gsec+560 Bps Indian Railway Finance Corporation Ltd.**	AAA	2,670.000	2,657.65	5.18%
1 Year Gsec+50 Bps Cholamandalam DBS Finance Ltd.**	LAA	2,500.000	2,500.00	4.87%
1 Year Gsec+37 Bps LIC Housing Finance Ltd.**	AAA	2,480.000	2,477.92	4.83%
1 Year Gsec+85 Bps UTI Bank Ltd**	AA+	1,000.000	1,011.22	1.97%
1 Year Gsec+54 Bps Housing Development Finance Corporation Ltd.**	AAA	1,000.000	1,004.49	1.96%
3 Year Gsec+45 Bps Cholamandalam DBS Finance Ltd.**	LAA	1,000.000	1,000.00	1.95%
1 Year Gsec+50 Bps ICICI Bank Ltd.**	AAA	1,000.000	1,000.00	1.95%
1 Year Gsec+25 Bps Housing Development Finance Corporation Ltd.**	P1+	850.000	850.30	1.66%
1 Year Gsec+130 Bps Industrial Development Bank of India Ltd.**	AA+	780.000	794.11	1.55%
1 Year Gsec+90 Bps Mahindra and Mahindra Financial Services Ltd **	AA+	500.000	500.51	0.98%
1 Year Gsec+60 Bps LIC Housing Finance Ltd.**	AAA	500.000	498.52	0.97%
1 Year Gsec+33 Bps Export Import Bank of India**	AAA	270.000	270.00	0.53%
<b>Total</b>		<b>21,040.000</b>	<b>21,056.60</b>	<b>41.04%</b>
<b>- Privately Placed / Unlisted**</b>				
IRE Loans Trust Series A1 IL&FS PTC	A1+(SO)	0.025	2,500.00	4.87%
Essel Propack Ltd.	P1+	1,700.000	1,700.00	3.31%
Indian Corporate Loan Securitisation Trust Series 3 Yes Bank PTC	P1+(SO)	0.015	1,500.00	2.92%
Bombay Dyeing and Mfg. Co. Ltd.	Unrated	1,000.000	1,000.00	1.95%
3 Year Gsec+30 Bps GE Loan Trust Series I PTC	LAA(SO)	0.010	1,000.00	1.95%
AutoLoan Trust GE Capital Services India PTC	P1+(SO)	0.026	841.45	1.64%
Cholamandalam DBS Finance Ltd.	P1+	700.000	700.00	1.36%
Indian Retail ABS Trust Series XLI Series A ICICI Bank PTC	AAA(SO)	0.013	404.77	0.79%
Essel Propack Ltd.	Unrated	400.000	400.00	0.78%
1 Year Gsec+158 Bps Larsen and Toubro Finance Ltd.	AA+	400.000	400.00	0.78%
1 Year Gsec+40 Bps Asset Securitisation Trust June 05 Series A Chola PTC	AAA(SO)	0.015	288.78	0.56%
Larsen and Toubro Finance Ltd.	AA	200.000	200.00	0.39%
Corporate Loan Securitisation Trust Series XIV Kotak Mahindra Prime PTC 2007	AA-(SO)	0.006	63.03	0.12%
UBPP Series I A6 UTI Bank PTC 2007	AAA(SO)	0.010	61.81	0.12%
UBPP Series I A7 UTI Bank PTC 2007	AAA(SO)	0.010	47.89	0.09%
1 Year Gsec+130 Bps Cholamandalam DBS Finance Ltd. 2009	LAA	20.000	20.00	0.04%
<b>Total</b>		<b>4,420.130</b>	<b>11,127.73</b>	<b>21.69%</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>(a) Commercial Paper/Certificate of Deposit</b>				
ICICI Bank Ltd	A1+	4,800.000	4,718.48	9.20%

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
ICICI Bank Ltd	P1+	2,945.000	2,931.32	5.71%
State Bank of Hyderabad	A1+	1,755.000	1,731.05	3.37%
First India Credit Corporation Ltd.	A1+	1,620.000	1,602.56	3.12%
DSP Merrill Lynch Capital Ltd.	P1+	1,480.000	1,458.83	2.84%
ING Vysya Bank Ltd	P1+	1,350.000	1,312.06	2.56%
Development Credit Bank Ltd	P1+	395.000	353.27	0.69%
Karur Vysya Bank Ltd.	P1+	335.000	330.67	0.64%
HDFC Bank Ltd	PR1+	330.000	324.93	0.63%
Indian Bank	F1+	250.000	246.68	0.48%
Kotak Securities Ltd	A1+	230.000	217.31	0.42%
ING Vysya Bank Ltd	P1+	160.000	158.40	0.31%
Indian Bank	F1+	20.000	19.94	0.04%
<b>Total</b>		<b>15,670.000</b>	<b>15,405.50</b>	<b>30.02%</b>
<b>Others</b>				
<b>(a) Fixed Deposits</b>			<b>1,500.00</b>	<b>2.92%</b>
<b>(b) Net Receivables / (Payables)</b>			<b>1,285.71</b>	<b>2.51%</b>
<b>Net Assets</b>			<b>51,313.19</b>	<b>100.00%</b>
** indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.				
<b>Notes:</b>				
(1) The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.				
(2) Plan/ option wise per unit Net Asset Values are as follows:				
	Plan/ Option	As on March 31, 2007	As on September 29, 2006	
<b>Regular Plan</b>				
Daily Dividend		Rs 10.3068	Rs 10.3010	
Weekly Dividend		Rs 10.2252	Rs 10.1925	
Monthly Dividend		Rs 10.2164	Rs 10.2276	
Growth		Rs 12.5900	Rs 12.1258	
<b>Institutional Plan</b>				
Daily Dividend		Rs 10.0252	Rs 10.0195	
Weekly Dividend		Rs 10.1312	Rs 10	



# HALF YEARLY PORTFOLIO STATEMENT PORTFOLIO AS AT MARCH 31, 2007

(AS PER SEBI MUTUAL FUND REGULATION 59 A)

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NAV
<b>Total</b>		<b>5.600</b>	<b>25.58</b>	<b>0.49%</b>
<b>(b) Privately Placed / Unlisted**</b>				
8.52% Shriram Transport Finance Company Ltd.	AAA(SO)	50.000	49.20	0.95%
<b>Total</b>		<b>50.000</b>	<b>49.20</b>	<b>0.95%</b>
<b>(c) Floating Rate Notes</b>				
<b>-Listed/Awaiting Listing on the Stock Exchange</b>				
1 Year Gsec+50 Bps ICICI Bank Ltd. **	AAA	1,000.000	1,000.00	19.34%
1 Year Gsec+33 Bps Export Import Bank of India **	AAA	730.000	730.00	14.12%
5 Year Gsec+560 Bps				
Indian Railway Finance Corporation Ltd. **	AAA	730.000	726.62	14.05%
1 Year Gsec+37 Bps LIC Housing Finance Ltd. **	AAA	720.000	719.40	13.91%
1 Year Gsec+15 Bps Sundaram Home Finance Ltd **	AA	480.000	480.26	9.29%
1 Year Gsec+130 Bps				
Industrial Development Bank of India Ltd. **	AA+	170.000	173.08	3.35%
<b>Total</b>		<b>3,830.000</b>	<b>3,829.35</b>	<b>74.04%</b>
<b>-Privately Placed / Unlisted**</b>				
1 Year Gsec+130 Bps Cholamandalam DBS Finance Ltd.	LAA	920.000	920.00	17.79%
KGE Loan Trust Series 1 GE Capital Services PTC	LAA(SO)	0.003	300.00	5.80%
Essel Propack Ltd.	Unrated	100.000	100.00	1.93%
<b>Total</b>		<b>1,020.003</b>	<b>1,320.00</b>	<b>25.52%</b>

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NAV
<b>Total</b>		<b>10.000</b>	<b>9.86</b>	<b>0.19%</b>
<b>(a) Net Receivables / (Payables)</b>			<b>(62.33)</b>	<b>-1.21%</b>
<b>Net Assets</b>			<b>5,171.66</b>	<b>100.00%</b>

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

**Notes:**

- The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.
- Plan/option wise per unit Net Asset Values are as follows:

Plan/ Option	As on March 31, 2007	As on September 29, 2006
Weekly Dividend	Rs 10.3701	10.3398
Monthly Dividend	Rs 10.2777	10.2941
Growth	Rs 12.1262	11.6884
Daily Dividend	Rs 10.0181	10.0147

- Dividend of Rs.0.3650 per unit was declared during the half year for Floating Rate Daily Dividend Plan, Dividend of Rs.0.3388 per unit was declared during the half year for Floating Rate Weekly Dividend Plan and Dividend of Rs.0.3425 per unit was declared during the half year for Floating Rate Monthly Dividend Plan. Dividend rates is inclusive of Dividend Distribution Tax, Surcharge & Education Cess.
- Total outstanding exposure in derivative instruments as on March 31, 2007 is Rs. Nil.
- The Average Maturity Period of the Portfolio has been 1.41 years.

## DWS MIP A FUND

NAME OF THE INSTRUMENT	INDUSTRY / RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NAV
<b>EQUITY INSTRUMENTS</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
Sesa Goa Ltd.	Ferrous Metals	3.500	59.53	10.71%
Satyam Computer Services Ltd.	Software	4.000	18.80	3.38%
Infosys Technologies Ltd.	Software	0.664	13.36	2.40%
Reliance Industries Ltd.	Petroleum Products	0.788	10.78	1.94%
Great Eastern Shipping Co. Ltd	Transportation	1.667	3.38	0.61%
Idea Cellular Ltd.	Telecom - Services	1.607	1.52	0.27%
<b>Total</b>		<b>12.226</b>	<b>107.38</b>	<b>19.31%</b>
<b>DEBT INSTRUMENTS</b>				
<b>(a) Listed/Awaiting Listing on the Stock Exchange</b>				
7.95% Govt. Stock	Sovereign	155.000	148.30	26.68%
8.6% Infrastructure Development Finance Company Ltd. 2011**	AAA	70.000	67.39	12.12%
2% Trent Ltd 2010**	AA	13.886	63.44	11.41%
7.3% Rural Electrification Corporation Ltd. 2011**	AAA	20.000	18.46	3.32%
<b>Total</b>		<b>258.89</b>	<b>297.59</b>	<b>53.53%</b>
<b>(b) Privately Placed / Unlisted**</b>				
7% ICICI Bank Ltd 2012	AAA	20.000	17.92	3.22%
<b>TOTAL</b>		<b>20.000</b>	<b>17.92</b>	<b>3.22%</b>
<b>(c) Floating Rate Notes</b>				
<b>-Listed/Awaiting Listing on the Stock Exchange</b>				
1 Year Gsec+130 Bps				
Industrial Development Bank of India Ltd. 2009**	AA+	50.000	50.90	9.16%
5 Year Gsec+560 Bps				
Indian Railway Finance Corporation Ltd. 2010**	AAA	50.000	49.77	8.95%
<b>Total</b>		<b>100.000</b>	<b>100.67</b>	<b>18.11%</b>
<b>Others</b>				
<b>(a) Net Receivables / (Payables)</b>			<b>32.37</b>	<b>5.82%</b>
<b>Net Assets</b>			<b>555.94</b>	<b>100.00%</b>

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

**Notes:**

- The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.
- Plan/option wise per unit Net Asset Values are as follows:

Plan/ Option	As on March 31, 2007	As on September 29, 2006
Growth Plan	Rs 12.4475	Rs 12.3087
Annual Dividend Plan	Rs 10.2369	Rs 10.7415
Quarterly Dividend Plan	Rs 10.0159	Rs 10.5243
Monthly Dividend Plan	Rs 10.1815	Rs 10.4577

- Dividend of Rs.0.4200 per unit was declared during the half year for MIP A Regular Quarterly Dividend Plan, Dividend of Rs.0.3400 per unit was declared during the half year for MIP A Regular Monthly Dividend Plan & Dividend of Rs.0.6250 was declared during the half year for MIP A Regular Annual Dividend Plan. Dividend rate is inclusive of Dividend Distribution Tax, Surcharge & Education Cess.
- Total outstanding exposure in derivative instruments as at March 31, 2007 is Rs. Nil.
- During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.44 times.
- The Average Maturity Period of the Portfolio has been 11.23 years.

## DWS MIP B FUND

NAME OF THE INSTRUMENT	INDUSTRY / RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NAV
<b>EQUITY INSTRUMENTS</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
Sesa Goa Ltd.	Ferrous Metals	0.550	9.35	11.87%
Satyam Computer Services Ltd.	Software	0.300	1.41	1.79%
Idea Cellular Ltd.	Telecom - Services	0.318	0.30	0.38%
Power Finance Corporation Ltd.	Finance	0.156	0.16	0.21%
<b>Total</b>		<b>1.324</b>	<b>11.23</b>	<b>14.25%</b>
<b>DEBT INSTRUMENTS</b>				
<b>(a) Listed/Awaiting Listing on the Stock Exchange</b>				
7.3% Rural Electrification Corporation Ltd. 2015**	AAA	20.000	17.49	22.19%
2% Trent Ltd 2010**	AA	0.400	1.83	2.32%
<b>Total</b>		<b>20.400</b>	<b>19.32</b>	<b>24.51%</b>
<b>(b) Privately Placed / Unlisted**</b>				
7% ICICI Bank Ltd 2012	AAA	40.000	35.85	45.49%
<b>TOTAL</b>		<b>40.000</b>	<b>35.85</b>	<b>45.49%</b>
<b>Others</b>				
<b>(a) Net Receivables / (Payables)</b>			<b>12.42</b>	<b>15.75%</b>
<b>Net Assets</b>			<b>78.81</b>	<b>100.00%</b>

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

**Notes:**

- The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.
- Plan/option wise per unit Net Asset Values are as follows:

Plan/ Option	As on March 31, 2007	As on September 29, 2006
Growth Plan	Rs 11.8331	Rs 11.8896
Annual Dividend Plan	Rs 10.0309	Rs 10.4807
Quarterly Dividend Plan	Rs 9.9276	Rs 10.3321
Monthly Dividend Plan	Rs 9.8839	Rs 10.2676

- Dividend of Rs.0.1800 per unit was declared during the half year for MIP B Regular Quarterly Dividend Plan, Dividend of Rs.0.2900 per unit was declared during the half year for MIP B Regular Monthly Dividend Plan & Dividend of Rs.0.4000 was declared during the half year for MIP A Regular Annual Dividend Plan. Dividend rate is inclusive of Dividend Distribution Tax, Surcharge & Education Cess.
- Total outstanding exposure in derivative instruments as at March 31, 2007 is Rs. Nil.
- During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.31 times.
- The Average Maturity Period of the Portfolio has been 4.98 years.

## DWS ALPHA EQUITY FUND

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NAV
<b>EQUITY INSTRUMENTS</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	35.000	791.26	7.70%
Infosys Technologies Ltd.	Software	36.000	724.54	7.05%
Indian Petrochemicals Corporation Ltd.	Chemicals	260.000	704.86	6.86%
Satyam Computer Services Ltd.	Software	145.000	681.65	6.64%
Larsen and Toubro Ltd.	Industrial Capital Goods	36.000	582.89	5.67%

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

**Notes:**

- The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.
- Aggregate value of illiquid equity shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.
- Plan/option wise per unit Net Asset Values are as follows:

Plan/ Option	As on March 31, 2007	As on September 29, 2006
Dividend	Rs 9.8715	Rs 9.8191
Growth	Rs 9.8715	Rs 9.8191

- Total outstanding exposure in derivative instruments as at March 31, 2007 is Rs. Nil.
- Total market value of Investments in American Depository Receipts/ Global Depository Receipts as at September 30, 2006 is Rs. Nil.
- No dividend was declared during the half year ended March 31, 2007.
- During the current half year, the portfolio turnover ratio of the scheme is 0.94 times.

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NAV
Tata Motors Ltd	Auto	80.000	582.20	5.67%
ITC Ltd.	Consumer Non Durables	325.000	488.80	4.76%
Siemens Ltd	Industrial Capital Goods	40.000	436.26	4.25%
Grasim Industries Ltd.	Cement	20.500	428.71	4.17%
Punjab National Bank	Banks	90.000	424.49	4.13%
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	40.000	421.60	4.10%
Bharti Airtel Ltd.	Telecom - Services	55.000	419.76	4.09%
Reliance Industries Ltd.	Petroleum Products	28.000	383.14	3.73%
Amtek Auto Ltd	Auto Ancillaries	93.278	343.87	3.35%
Sesa Goa Ltd.	Ferrous Metals	20.000	340.16	3.31%
Bombay Rayon Fashions Ltd.	Textile Products	195.896	313.43	3.05%
Cipla Ltd.	Pharmaceuticals	115.000	271.06	2.64%
Tata Consultancy Services Ltd	Software	20.000	246.24	2.40%
United Phosphorus Ltd	Pesticides	68.286	221.62	2.16%
Maruti Udyog Ltd.	Auto	25.000	204.93	1.99%
State Bank of India	Banks	19.000	188.65	1.84%
Zee Entertainment Enterprises Ltd	Media & Entertainment	70.000	175.46	1.71%
Suzlon Energy Ltd.	Industrial Capital Goods	15.000	150.29	1.46%
Reliance Communications Ltd.	Telecom - Services	35.000	147.00	1.43%
Industrial Development Bank of India Ltd.	Banks	150.000	116.33	1.13%
Infrastructure Development Finance Company Ltd.	Finance	109.091	91.31	0.89%
India Cements Ltd.	Cement	55.000	89.10	0.87%
Dish TV India Ltd.**	Media & Entertainment	40.250	71.82	0.70%
Idea Cellular Ltd.	Telecom - Services	25.773	24.37	0.24%
<b>Total</b>		<b>2,247.074</b>	<b>10,065.77</b>	<b>97.98%</b>
<b>Others</b>				
<b>(a) Net Receivables / (Payables)</b>			<b>207.05</b>	<b>2.02%</b>
<b>Net Assets</b>			<b>10,272.82</b>	<b>100.00%</b>

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

**Notes:**

- The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.
- Aggregate value of illiquid equity shares of the fund amounts to Rs.40.250 and their percentage to Net Asset Value is 0.70%
- Plan/option wise per unit Net Asset Values are as follows:

Plan/ Option	As on March 31, 2007	As on September 29, 2006
Dividend	Rs 14.51	Rs 17.32
Growth	Rs 48.32	Rs 46.98

- Total outstanding exposure in derivative instruments as at March 31, 2007 is Rs. Nil.
- Total market value of Investments in American Depository Receipts/ Global Depository Receipts as at March 31, 2007 is Rs. Nil.
- Dividend of Rs. 3.50 per unit was declared during the half year for Dividend Plan.
- During the current half year, the portfolio turnover ratio of the scheme is 1.07 times.

## DWS INVESTMENT OPPORTUNITIES FUND

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NAV
<b>EQUITY INSTRUMENTS</b>				
<b>Listed / Awaiting listing on Stock Exchanges--</b>				
Reliance Industries Ltd.	Petroleum Products	5.700	78.00	8.73%
Sesa Goa Ltd.	Ferrous Metals	4.000	68.03	7.62%
United Spirits Ltd	Consumer Non Durables	7.500	62.07	6.95%
Reliance Communications Ltd.	Telecom - Services	10.000	42.00	4.70%
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	1.820	41.15	4.61%
Jain Irrigation Systems Ltd	Industrial Products	9.800	40.92	4.58%
United Phosphorus Ltd	Pesticides	12.500	40.57	4.54%
Grasim Industries Ltd.	Cement	1.900	39.73	4.45%
Bombay Rayon Fashions Ltd.	Textile Products	24.487	39.18	4.39%
ITC Ltd.	Consumer Non Durables	25.500	38.35	4.29%
Zee Entertainment Enterprises Ltd	Media & Entertainment	15.000	37.60	4.21%
Cipla Ltd.	Pharmaceuticals	15.800	37.24	4.17%
Suzlon Energy Ltd.	Industrial Capital Goods	3.500	35.07	3.93%
Satyam Computer Services Ltd.	Software	7.000	32.91	3.68%
Larsen and Toubro Ltd.	Industrial Capital Goods	2.000	32.38	3.62%
Indiabulls Financial Services Ltd	Finance	7.000	29.16	3.26%
Radico Khaitan Ltd	Consumer Non Durables	19.792	26.17	2.93%
Amtek Auto Ltd	Auto Ancillaries	6.500	23.96	2.68%
Indiabulls Real Estate Ltd.	Construction	7.000	20.87	2.34%
Industrial Development Bank of India Ltd.	Banks	25.000	19.39	2.17%
Tata Motors Ltd	Auto	2.600	18.92	2.12%
Infosys Technologies Ltd.	Software	0.880	17.71	1.98%
Dish TV India Ltd.**	Media & Entertainment	8.625	15.39	1.72%
Great Eastern Shipping Co. Ltd	Transportation	3.648	7.40	0.83%
Idea Cellular Ltd.	Telecom - Services	2.394	2.26	0.25%
McDowell Holdings Ltd**	Finance	1.500	0.24	0.03%
<b>Total</b>		<b>231.446</b>	<b>846.65</b>	<b>94.77%</b>
<b>Others</b>				
<b>(a) Net Receivables / (Payables)</b>			<b>46.70</b>	<b>5.23%</b>
<b>Net Assets</b>			<b>893.36</b>	<b>100.00%</b>

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

**Notes:**

- The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.
- Aggregate value of illiquid equity shares of the fund amounts to Rs.10.125 and their percentage to Net Asset Value is 1.75%
- Plan/option wise per unit Net Asset Values are as follows:

Plan/ Option	As on March 31, 2007	As on September 29, 2006
Dividend	Rs 16.74	Rs 16.00
Growth	Rs 21.94	Rs 20.97

- Total outstanding exposure in derivative instruments as at March 31, 2007 is Rs. Nil.
- Total market value of Investments in American Depository Receipts/ Global Depository Receipts as at March 31, 2007 is Rs. Nil.
- Dividend of Rs. Nil per unit was declared during the half year for Dividend Plan.
- During the current half year, the portfolio turnover ratio of the scheme is 0.93 times.

## DWS TAX SAVING FUND

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY (IN '000)	MARKET
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# HALF YEARLY PORTFOLIO STATEMENT PORTFOLIO AS AT MARCH 31, 2007 (AS PER SEBI MUTUAL FUND REGULATION 59 A)

## DWS FIXED TERM FUND - SERIES 5

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>DEBT INSTRUMENTS</b>				
<b>(a) Listed/Awaiting Listing on the Stock Exchange</b>				
8.6% Citicorp Maruti Finance Ltd.**	AAA	1,100.000	1,090.70	4.47%
7.98% Kotak Mahindra Prime Ltd.**	P1+	800.000	799.95	3.27%
12.3% Industrial Development Bank of India Ltd.**	AA+	345.000	345.06	1.41%
<b>Total</b>		<b>2,245.000</b>	<b>2,235.71</b>	<b>9.15%</b>
<b>(b) Privately Placed / Unlisted**</b>				
8.8% Kotak Securities Ltd	A1+	3,000.000	3,000.35	12.28%
10.75% Birla Global Finance Ltd.	A1+	2,200.000	2,200.00	9.01%
10.7% Ramco Systems Ltd	A1+(SO)	1,300.000	1,300.00	5.32%
8.05% Rabo India Finance Private Ltd.	AAA	1,100.000	1,099.89	4.50%
Credit Asset Trust Series II Class A HSBC PTC	F1+(SO)	0.018	1,086.70	4.45%
8.45% Kotak Mahindra Prime Ltd	P1+	1,000.000	1,000.00	4.09%
10.9% Ramco Systems Ltd	A1+(SO)	500.000	500.00	2.05%
Indian Retail ABS Trust Series 52 A1 ICICI Bank PTC	AAA(SO)	0.003	325.59	1.33%
Indian Infrastructure Equipment Receivable Trust Oct 2005 Series A1 - SREI PTC	MAAA(SO)	0.012	306.72	1.26%
8.35% Dewan Housing Finance Corp Ltd	PR1+	240.000	239.53	0.98%
8.2% Kotak Securities Ltd	A1+	200.000	199.99	0.82%
9% Kotak Mahindra Investments Ltd	A1+	150.000	150.00	0.61%
IBL Auto Series Nov 04 Series A IndusInd Bank PTC	AAA(SO)	0.036	131.26	0.54%
IBL Auto Series A Nov 04 IndusInd Bank PTC	AAA(SO)	0.032	116.68	0.48%
UBL Trust Series June 2005 Series 14 A1 IndusInd Bank PTC	AAA(SO)	0.009	83.32	0.34%
Asset Secu Trust Dec04 IV Series A7 Chola PTC	AAA(SO)	0.001	30.70	0.13%
Indian Retail ABS Trust Series XXXIV A1 ICICI Bank PTC	AAA(SO)	0.005	10.32	0.04%
UBL Trust Series 13 A2 IndusInd Bank PTC	AAA(SO)	0.003	1.99	0.01%
VE Trust 7 UTI Mahindra and Mahindra Financial Services Ltd. PTC	AAA(SO)	0.001	0.59	0.00%
<b>Total</b>		<b>9,690.120</b>	<b>11,783.64</b>	<b>48.24%</b>
<b>(c) Floating Rate Notes</b>				
<b>-Privately Placed / Unlisted**</b>				
GE Trust Series 1 - GE Capital Services India PTC	AAA(SO)	0.022	2,200.83	9.01%
Cholamandalam DBS Finance Ltd.	P1+	700.000	700.00	2.87%
<b>Total</b>		<b>700.022</b>	<b>2,900.83</b>	<b>11.88%</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>(a) Commercial Paper/Certificate of Deposit</b>				
State Bank of Indore	P1+	1,600.000	1,589.68	6.51%
Indian Bank	F1+	1,590.000	1,585.12	6.49%
IndusInd Bank Ltd.	P1+	1,500.000	1,496.54	6.13%
ING Vysya Bank Ltd	P1+	960.000	950.41	3.89%
ICICI Bank Ltd	P1+	560.000	558.77	2.29%
IndusInd Bank Ltd.	P1+	420.000	419.03	1.72%
GE Capital Transportation Financial Services Ltd	A1+	240.000	234.60	0.96%
First India Credit Corporation Ltd.	A1+	65.000	64.30	0.26%
ICICI Bank Ltd	A1+	60.000	58.98	0.24%
<b>Total</b>		<b>6,995.000</b>	<b>6,957.42</b>	<b>28.48%</b>
<b>Others</b>				
<b>(a) Net Receivables / (Payables)</b>			<b>549.30</b>	<b>2.25%</b>
<b>Net Assets</b>			<b>24,426.91</b>	<b>100.00%</b>
** indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.				
<b>Notes:</b>				
(1) The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.				
(2) Plan/ option wise per unit Net Asset Values are as follows:				
<b>Plan/ Option</b>	<b>As on March 31, 2007</b>	<b>As on September 27, 2006</b>		
Dividend	Rs 10.8508	Rs 10.4406		
Growth	Rs 10.8508	Rs 10.4406		
(3) No dividend was declared during the half year ended March 31, 2007.				
(4) Total outstanding exposure in derivative instruments as on March 31, 2007 is Rs. Nil.				
(5) The Average Maturity Period of the Portfolio has been 0.07 years.				

## DWS FIXED TERM FUND - SERIES 6

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>DEBT INSTRUMENTS</b>				
<b>(a) Listed/Awaiting Listing on the Stock Exchange</b>				
8.1% Citifinancial Consumer Finance India Ltd.**	AAA	1,340.000	1,339.11	9.74%
7.98% Kotak Mahindra Prime Ltd.**	P1+	900.000	899.94	6.55%
8.2% Kotak Mahindra Prime Ltd.**	P1+	500.000	499.70	3.64%
6.65% Mahindra and Mahindra Financial Services Ltd.**	AA+	440.000	438.77	3.19%
12.3% Industrial Development Bank of India Ltd.**	AA+	185.000	185.03	1.35%
6.65% Citicorp Maruti Finance Ltd.**	AAA	110.000	109.00	0.79%
<b>Total</b>		<b>3,475.000</b>	<b>3,471.56</b>	<b>25.26%</b>
<b>(b) Privately Placed / Unlisted**</b>				
8.5% Kotak Securities Ltd	LAA	1,300.000	1,299.78	9.46%
Indian Retail ABS Trust Series 52 A1 ICICI Bank PTC	AAA(SO)	0.011	1,193.84	8.69%
8.2% Kotak Securities Ltd	A1+	600.000	599.96	4.37%
8.05% Rabo India Finance Private Ltd.	AAA	400.000	399.96	2.91%
UBL Trust Series June 2005 Series 14 A1 IndusInd Bank PTC	AAA(SO)	0.021	194.42	1.41%
Retail Pool Trust June 2005 Series A1 Centurion Bank PTC	AAA(SO)	0.013	122.55	0.89%
Credit Asset Trust Series III Class A HSBC PTC	F1+(SO)	0.001	100.56	0.73%
Retail Pool Trust Feb 2005 Series P Centurion Bank PTC	AAA(SO)	0.002	67.92	0.49%
Credit Asset Trust Series II Class A HSBC PTC	F1+(SO)	0.001	60.37	0.44%
8.35% Dewan Housing Finance Corp Ltd	PR1+	60.000	59.88	0.44%
VE Trust 7 UTI Mahindra and Mahindra Financial Services Ltd. PTC	AAA(SO)	0.026	15.36	0.11%
IBL Auto Series Nov 04 Series A IndusInd Bank PTC	AAA(SO)	0.002	7.29	0.05%
UBL Trust Series 13 A2 IndusInd Bank PTC	AAA(SO)	0.006	3.97	0.03%
Indian Retail ABS Trust Series XXXIV A1 ICICI Bank PTC	AAA(SO)	0.001	2.06	0.02%
TVSFSL Securitisation Trust Feb 2004 Series A2 PTC	F1+(SO)	0.005	0.22	0.00%
<b>Total</b>		<b>2,360.089</b>	<b>4,128.15</b>	<b>30.04%</b>
<b>(c) Floating Rate Notes</b>				
<b>-Privately Placed / Unlisted**</b>				
GE Trust Series 1 - GE Capital Services India PTC	AAA(SO)	0.011	1,100.42	8.01%
<b>Total</b>		<b>0.011</b>	<b>1,100.42</b>	<b>8.01%</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>(a) Commercial Paper/Certificate of Deposit</b>				
Indian Bank	F1+	2,050.000	2,043.71	14.87%
Karur Vysya Bank Ltd.	P1+	900.000	888.37	6.46%
ING Vysya Bank Ltd	P1+	650.000	643.50	4.68%
ICICI Bank Ltd	P1+	360.000	358.33	2.61%
ICICI Bank Ltd	P1+	245.000	244.46	1.78%
ING Vysya Bank Ltd	P1+	130.000	127.06	0.92%
First India Credit Corporation Ltd.	A1+	120.000	118.71	0.86%
GE Capital Transportation Financial Services Ltd	A1+	100.000	97.75	0.71%
DSP Merrill Lynch Capital Ltd.	P1+	90.000	88.72	0.65%
IndusInd Bank Ltd.	P1+	70.000	69.84	0.51%
State Bank of Indore	P1+	70.000	69.55	0.51%
<b>Total</b>		<b>4,785.000</b>	<b>4,749.99</b>	<b>34.57%</b>
<b>Others</b>				
<b>(a) Net Receivables / (Payables)</b>			<b>291.90</b>	<b>2.12%</b>
<b>Net Assets</b>			<b>13,742.01</b>	<b>100.00%</b>
** indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.				
<b>Notes:</b>				
(1) The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.				
(2) Plan/ option wise per unit Net Asset Values are as follows:				
<b>Plan/ Option</b>	<b>As on March 31, 2007</b>	<b>As on September 27, 2006</b>		
Dividend	Rs 10.8594	Rs 10.4636		
Growth	Rs 10.8594	Rs 10.4636		
(3) No dividend was declared during the half year ended March 31, 2007.				
(4) Total outstanding exposure in derivative instruments as on March 31, 2007 is Rs. Nil.				
(5) The Average Maturity Period of the Portfolio has been 0.08 years.				

## DWS FIXED TERM FUND - SERIES 9

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>EQUITY INSTRUMENTS</b>				
<b>Listed / Awaiting listing on Stock Exchanges</b>				
Godavari Fertilisers and Chemicals Ltd	Fertilisers	431.643	505.24	3.17%
<b>Total</b>		<b>431.643</b>	<b>505.24</b>	<b>3.17%</b>
<b>DEBT INSTRUMENTS</b>				
<b>(a) Listed/Awaiting Listing on the Stock Exchange</b>				
12.3% Industrial Development Bank of India Ltd.**	AA+	860.000	860.15	5.40%
7.98% Kotak Mahindra Prime Ltd.**	P1+	800.000	799.95	5.03%
<b>Total</b>		<b>1,660.000</b>	<b>1,660.10</b>	<b>10.43%</b>
<b>(b) Privately Placed / Unlisted**</b>				
8.2% Kotak Securities Ltd	A1+	1,700.000	1,699.87	10.68%
8.45% Kotak Mahindra Prime Ltd	P1+	1,500.000	1,500.00	9.42%
9% Kotak Mahindra Investments Ltd	A1+	1,350.000	1,350.04	8.48%
8.35% Dewan Housing Finance Corp Ltd	PR1+	890.000	888.27	5.58%
10.75% Birla Global Finance Ltd.	A1+	300.000	300.00	1.88%
Credit Asset Trust Series II Class A HSBC PTC	F1+(SO)	0.002	120.74	0.76%
Indian Retail ABS Trust Series 52 A1 ICICI Bank PTC	AAA(SO)	0.001	108.53	0.68%
UBL Trust Series 13 A2 IndusInd Bank PTC	AAA(SO)	0.014	9.27	0.06%

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>Total</b>		<b>5,740.017</b>	<b>5,976.73</b>	<b>37.55%</b>
<b>(c) Floating Rate Notes</b>				
<b>-Privately Placed / Unlisted**</b>				
GE Trust Series 1 - GE Capital Services India PTC	AAA(SO)	0.012	1,200.46	7.54%
Indian Retail ABS Trust Series 46 Series A2 ICICI Bank PTC	LAAA(SO)	0.004	259.66	1.63%
<b>Total</b>		<b>0.016</b>	<b>1,460.11</b>	<b>9.17%</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>(a) Commercial Paper/Certificate of Deposit</b>				
Indian Bank	F1+	1,875.000	1,869.24	11.74%
IndusInd Bank Ltd.	P1+	1,010.000	1,007.67	6.33%
State Bank of Indore	P1+	820.000	814.71	5.12%
First India Credit Corporation Ltd.	A1+	530.000	524.29	3.29%
IndusInd Bank Ltd.	P1+	500.000	498.85	3.13%
ICICI Bank Ltd	P1+	361.000	359.32	2.26%
ICICI Bank Ltd	P1+	360.000	359.21	2.26%
ING Vysya Bank Ltd	P1+	240.000	237.60	1.49%
DSP Merrill Lynch Capital Ltd.	P1+	50.000	49.29	0.31%
HDFC Bank Ltd	A1+	20.000	19.54	0.12%
<b>Total</b>		<b>5,766.000</b>	<b>5,739.72</b>	<b>36.06%</b>
<b>Others</b>				
<b>(a) Net Receivables / (Payables)</b>			<b>575.05</b>	<b>3.61%</b>
<b>Net Assets</b>			<b>15,916.95</b>	<b>100.00%</b>
** indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.				
<b>Notes:</b>				
(1) The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.				
(2) Plan/ option wise per unit Net Asset Values are as follows:				
<b>Plan/ Option</b>	<b>As on March 31, 2007</b>	<b>As on September 27, 2006</b>		
Dividend	Rs 10.7802	Rs 10.5238		
Growth	Rs 10.7802	Rs 10.5238		
(3) No dividend was declared during the half year ended March 31, 2007.				
(4) Total outstanding exposure in derivative instruments as on March 31, 2007 is Rs. Nil.				
(5) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.12 times.				
(6) The Average Maturity Period of the Portfolio has been 0.05 years.				

## DWS FIXED TERM FUND - SERIES 10

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>Total</b>		<b>25.000</b>	<b>25.04</b>	<b>0.19%</b>
<b>DEBT INSTRUMENTS</b>				
<b>(a) Listed/Awaiting Listing on the Stock Exchange</b>				
10.25% Steel Authority of India Ltd.**	AAA(SO)	25.000	25.04	0.19%
<b>Total</b>		<b>25.000</b>	<b>25.04</b>	<b>0.19%</b>
<b>(b) Privately Placed / Unlisted**</b>				
Credit Asset Trust Series II Class A HSBC PTC	F1+(SO)	0.029	1,750.80	13.55%
11.4% Infrastructure Leasing and Financial Services Ltd	LAAA	1,500.000	1,507.94	11.67%
8.35% Dewan Housing Finance Corp Ltd	PR1+	1,090.000	1,087.88	8.42%
8.52% Shriram Transport Finance Company Ltd.	AAA(SO)	210.000	206.65	1.60%
<b>Total</b>		<b>2,800.029</b>	<b>4,553.26</b>	<b>35.23%</b>
<b>(c) Floating Rate Notes</b>				
<b>-Privately Placed / Unlisted**</b>				
GE Trust Series 1 - GE Capital Services India PTC	AAA(SO)	0.019	1,900.72	14.71%
Indian Retail ABS Trust 60 Series 2 ICICI Bank PTC	LAAA(SO)	0.015	464.34	3.59%
<b>Total</b>		<b>0.034</b>	<b>2,365.06</b>	<b>18.30%</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>(a) Commercial Paper/Certificate of Deposit</b>				
Standard Chartered Investment And Loans (India) Ltd	P1+	1,500.000	1,479.60	11.45%
GE Capital Transportation Financial Services Ltd	A1+	1,315.000	1,285.39	9.94%
ING Vysya Bank Ltd	P1+	1,100.000	1,074.35	8.31%
HDFC Bank Ltd	A1+	645.000	630.18	4.88%
ICICI Bank Ltd	A1+	630.000	619.30	4.79%
Karur Vysya Bank Ltd.	P1+	250.000	246.77	1.91%
HDFC Bank Ltd	PR1+	125.000	123.08	0.95%
Larsen and Toubro Finance Ltd.	PR1+	120.000	117.32	0.91%
ING Vysya Bank Ltd	P1+	105.000	103.95	0.80%
Federal Bank Ltd	P1+	95.000	91.37	0.71%
Indian Bank	F1+	90.000	88.80	0.69%
<b>Total</b>		<b>5,975.000</b>	<b>5,860.12</b>	<b>45.34%</b>
<b>Others</b>				
<b>(a) Net Receivables / (Payables)</b>			<b>121.58</b>	<b>0.94%</b>
<b>Net Assets</b>			<b>12,925.07</b>	<b>100.00%</b>
** indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.				
<b>Notes:</b>				
(1) The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.				
(2) Plan/ option wise per unit Net Asset Values are as follows:				
<b>Plan/ Option</b>	<b>As on March 31, 2007</b>	<b>As on September 27, 2006</b>		
Dividend	Rs 10.6078	Rs 10.2291		
Growth	Rs 10.6078	Rs 10.2291		
(3) No dividend was declared during the half year ended March 31, 2007.				
(4) Total outstanding exposure in derivative instruments as on March 31, 2007 is Rs. Nil.				



# HALF YEARLY PORTFOLIO STATEMENT PORTFOLIO AS AT MARCH 31, 2007 (AS PER SEBI MUTUAL FUND REGULATION 59 A)

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>Others</b>				
(a) Fixed Deposits			2,480.00	29.86%
(b) Interest Rate Swaps			(13.57)	-0.16%
(c) Net Receivables / (Payables)			66.89	0.81%
<b>Net Assets</b>			<b>8,304.86</b>	<b>100.00%</b>

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

**Notes:**

- The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.
- Plan/ option wise per unit Net Asset Values are as follows:

Plan/ Option	As on March 31, 2007	As on September 27, 2006
Regular Dividend Plan	Rs 10.1453	N.A
Regular Growth Plan	Rs 10.1453	N.A
Institutional Dividend Plan	Rs 10.1530	N.A
Institutional Growth Plan	Rs 10.1530	N.A

(3) No dividend was declared during the half year ended March 31, 2007.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2007 is Rs. 10 Crs  
(5) The Average Maturity Period of the Portfolio has been 1.21 years.

## DWS FIXED TERM FUND - SERIES 19

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>DEBT INSTRUMENTS</b>				
<b>(a) Listed/Awaiting Listing on the Stock Exchange</b>				
6.65% Citicorp Maruti Finance India Ltd.**	AAA	1,500,000	1,462.85	1.45%
<b>Total</b>		<b>1,500,000</b>	<b>1,462.85</b>	<b>1.45%</b>
<b>(b) Privately Placed / Unlisted**</b>				
8.4% DSP Merrill Lynch Capital Ltd.	P1+(SO)	10,000,000	9,861.05	9.76%
9.4% Shriram Transport Finance Company Ltd.	AA(SO)	5,000,000	4,927.28	4.88%
8.8% Shriram Transport Finance Company Ltd.	F1+	2,500,000	2,470.73	2.44%
8.8% Shriram Transport Finance Company Ltd.	F1+	2,500,000	2,469.88	2.44%
8.65% Dewan Housing Finance Corp Ltd	P1+	2,500,000	2,466.53	2.44%
8.73% Kotak Mahindra Investments Ltd	A1+	2,500,000	2,466.51	2.44%
8.75% Kotak Mahindra Investments Ltd	A1+	2,500,000	2,465.46	2.44%
8.5% Kotak Mahindra Prime Ltd	P1+	2,500,000	2,465.25	2.44%
8.73% Kotak Mahindra Investments Ltd	A1+	2,500,000	2,461.72	2.44%
8.75% Dewan Housing Finance Corp Ltd	PR1+	2,500,000	2,459.90	2.43%
8.7% Kotak Mahindra Investments Ltd	A1+	2,000,000	1,984.27	1.96%
7.05% ICICI Securities Ltd	AAA	1,500,000	1,463.07	1.45%
8.65% ICICI Brokerage Services Ltd.	AAA	1,000,000	983.97	0.97%
8.52% Shriram Transport Finance Company Ltd.	AAA(SO)	900,000	885.66	0.88%
8.8% Ramco Systems Ltd	A1+(SO)	700,000	691.95	0.68%
<b>Total</b>		<b>41,100,000</b>	<b>40,523.20</b>	<b>40.10%</b>

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>MONEY MARKET INSTRUMENTS</b>				
<b>(a) Commercial Paper/Certificate of Deposit</b>				
UTI Bank Ltd.	P1+	6,500,000	6,158.96	6.09%
Karur Vysya Bank Ltd.	P1+	5,000,000	4,740.14	4.69%
Larsen and Toubro Finance Ltd.	PR1+	5,000,000	4,722.73	4.67%
TML Financial Services Ltd.	P1+	2,500,000	2,368.54	2.34%
Kotak Securities Ltd	A1+	2,500,000	2,358.19	2.33%
Kotak Securities Ltd	A1+	2,320,000	2,190.96	2.17%
Kotak Securities Ltd	A1+	350,000	330.69	0.33%
<b>Total</b>		<b>24,170,000</b>	<b>22,870.20</b>	<b>22.63%</b>

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>DEBT INSTRUMENTS</b>				
<b>(a) Listed/Awaiting Listing on the Stock Exchange</b>				
8.95% Citicorp Maruti Finance Ltd.**	AAA	1,000,000	985.88	12.65%
8.9% Citicorp Maruti Finance India Ltd.**	AAA	1,000,000	985.39	12.65%
8.5% DSP Merrill Lynch Capital Ltd.**	AAA(SO)	50,000	48.93	0.63%
8.5% Citicorp Maruti Finance Ltd.**	AAA	50,000	48.93	0.63%
8.6% Citicorp Finance India Ltd.**	AAA	10,000	9.77	0.13%
<b>Total</b>		<b>2,110,000</b>	<b>2,078.90</b>	<b>26.68%</b>
<b>(b) Privately Placed / Unlisted**</b>				
8.9% Rabo India Finance Private Ltd.	AAA	1,000,000	985.35	12.65%
9.35% Cholamandalam DBS Finance Ltd.	LAA	800,000	786.94	10.10%
Indian Retail ABS Trust Series 61 ICICI Bank PTC	LAAA(SO)	0.006	481.31	6.18%
GECSI Loan Trust Class D Senior PTC IRFC	AAA(SO)	0.004	394.51	5.06%
UBL Trust Series 11 A2 Indusind Bank PTC	AAA(SO)	0.002	46.59	0.60%
Indian Retail ABS Trust Series XLI A ICICI Bank PTC	AAA(SO)	0.001	30.30	0.39%
UBL Trust Series 12 A2 Indusind Bank PTC	AAA(SO)	0.001	21.25	0.27%
<b>Total</b>		<b>1,800,014</b>	<b>2,746.25</b>	<b>35.25%</b>

## DWS FIXED TERM FUND - SERIES 20

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>DEBT INSTRUMENTS</b>				
<b>(a) Listed/Awaiting Listing on the Stock Exchange</b>				
8.95% Citicorp Maruti Finance Ltd.**	AAA	1,000,000	985.88	12.65%
8.9% Citicorp Maruti Finance India Ltd.**	AAA	1,000,000	985.39	12.65%
8.5% DSP Merrill Lynch Capital Ltd.**	AAA(SO)	50,000	48.93	0.63%
8.5% Citicorp Maruti Finance Ltd.**	AAA	50,000	48.93	0.63%
8.6% Citicorp Finance India Ltd.**	AAA	10,000	9.77	0.13%
<b>Total</b>		<b>2,110,000</b>	<b>2,078.90</b>	<b>26.68%</b>
<b>(b) Privately Placed / Unlisted**</b>				
8.9% Rabo India Finance Private Ltd.	AAA	1,000,000	985.35	12.65%
9.35% Cholamandalam DBS Finance Ltd.	LAA	800,000	786.94	10.10%
Indian Retail ABS Trust Series 61 ICICI Bank PTC	LAAA(SO)	0.006	481.31	6.18%
GECSI Loan Trust Class D Senior PTC IRFC	AAA(SO)	0.004	394.51	5.06%
UBL Trust Series 11 A2 Indusind Bank PTC	AAA(SO)	0.002	46.59	0.60%
Indian Retail ABS Trust Series XLI A ICICI Bank PTC	AAA(SO)	0.001	30.30	0.39%
UBL Trust Series 12 A2 Indusind Bank PTC	AAA(SO)	0.001	21.25	0.27%
<b>Total</b>		<b>1,800,014</b>	<b>2,746.25</b>	<b>35.25%</b>

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>MONEY MARKET INSTRUMENTS</b>				
<b>(a) Commercial Paper/Certificate of Deposit</b>				
Development Credit Bank Ltd	P1+	245,000	219.12	2.81%
<b>Total</b>		<b>245,000</b>	<b>219.12</b>	<b>2.81%</b>

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>Others</b>				
(a) Fixed Deposits			2,044.00	26.23%
(b) Net Receivables / (Payables)			148.97	1.91%
<b>Net Assets</b>			<b>7,791.21</b>	<b>100.00%</b>

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

**Notes:**

- The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.
- Plan/ option wise per unit Net Asset Values are as follows:

Plan/ Option	As on March 31, 2007	As on September 27, 2006
Dividend	Rs 10.1624	N.A
Growth	Rs 10.1624	N.A

(3) No dividend was declared during the half year ended March 31, 2007.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2007 is Rs. Nil.  
(5) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.02 times.  
(6) The Average Maturity Period of the Portfolio has been 0.92 years.

## DWS FIXED TERM FUND - SERIES 21

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>DEBT INSTRUMENTS</b>				
<b>(a) Listed/Awaiting Listing on the Stock Exchange</b>				
8.38% Citicorp Maruti Finance Ltd.**	AAA	1,000,000	980.33	3.99%
8.6% Citicorp Finance India Ltd.**	AAA	940,000	918.69	3.74%
10% Punjab National Bank**	AAA	20,000	19.90	0.08%
<b>Total</b>		<b>1,960,000</b>	<b>1,918.92</b>	<b>7.82%</b>
<b>(b) Privately Placed / Unlisted**</b>				
Indian Retail ABS Trust 62 Series A2 ICICI Bank PTC	LAAA(SO)	0.030	2,579.76	10.51%
Corporate Loan Securitisation Trust Series XXX	AA(SO)	0.020	2,038.46	8.30%
Kotak Mahindra Prime PTC	AA(SO)	0.005	509.18	2.07%
Loans Receivables Trust March 2007 Series A1	AA(SO)	0.005	509.18	2.07%
Citibank N.A.PTC	AA(SO)	0.016	484.72	1.97%
Indian Retail ABS Trust Series XLI A ICICI Bank PTC	AAA(SO)	0.007	481.65	1.96%
Retail Pool Trust June 2005 Series A2 Centurion Bank PTC	AAA(SO)	0.006	481.31	1.96%
Loans Receivables Trust March 2007 Series A4	AA(SO)	0.004	352.96	1.44%
Citibank N.A.PTC	AA(SO)	0.020	173.65	0.71%
Asset Secu Trust Dec04 IV Series A7 Chola PTC	AAA(SO)	0.005	153.52	0.63%
GECSI Loan Trust Class D Senior PTC IRFC	AAA(SO)	0.001	98.63	0.40%
11.15% ICICI Bank Ltd	AAA	92,000	91.76	0.37%
UBL Trust Series 11 A2 Indusind Bank PTC	AAA(SO)	0.002	46.59	0.19%
<b>Total</b>		<b>92,116</b>	<b>7,492.20</b>	<b>30.52%</b>

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>MONEY MARKET INSTRUMENTS</b>				
<b>(a) Commercial Paper/Certificate of Deposit</b>				
Development Credit Bank Ltd.	P1+	4,000,000	3,621.96	14.75%
Indusind Bank Ltd.	P1+	4,000,000	3,621.45	14.75%
<b>Total</b>		<b>8,000,000</b>	<b>7,243.41</b>	<b>29.51%</b>

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>Others</b>				
(a) Fixed Deposits			7,269.00	29.61%
(b) Net Receivables / (Payables)			625.41	2.55%
<b>Net Assets</b>			<b>24,548.95</b>	<b>100.00%</b>

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

**Notes:**

- The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.
- Plan/ option wise per unit Net Asset Values are as follows:

Plan/ Option	As on March 31, 2007	As on September 27, 2006
Regular Dividend Plan	Rs 10.0479	N.A
Regular Growth Plan	Rs 10.0479	N.A
Institutional Dividend Plan	Rs 10.0497	N.A
Institutional Growth Plan	Rs 10.0497	N.A

(3) No dividend was declared during the half year ended March 31, 2007.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2007 is Rs. Nil.  
(5) The Average Maturity Period of the Portfolio has been 0.93 years.

## DWS FIXED TERM FUND - SERIES 23

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>DEBT INSTRUMENTS</b>				
<b>(a) Privately Placed / Unlisted**</b>				
10% Kotak Securities Ltd	A1+	2,500,000	2,500.00	8.46%
9.9% Dewan Housing Finance Corp Ltd	P1+	2,500,000	2,500.00	8.46%
10% Kotak Mahindra Investments Ltd	A1+	1,500,000	1,500.00	5.08%
Credit Asset Trust Series II Class A HSBC PTC	F1+(SO)	0.003	181.12	0.61%
<b>Total</b>		<b>6,500,003</b>	<b>6,681.12</b>	<b>22.61%</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>(a) Commercial Paper/Certificate of Deposit</b>				
Development Credit Bank Ltd.	P1+	4,500,000	4,430.59	14.99%
Edelweiss Securities Pvt Ltd.	P1+	4,000,000	3,936.61	13.32%
Eicher Motors Ltd.	A1+	2,000,000	1,969.26	6.66%
Eicher Motors Ltd.	A1+	2,000,000	1,969.25	6.66%
Kotak Securities Ltd.	A1+	1,720,000	1,625.09	5.50%
ICICI Bank Ltd	A1+	1,500,000	1,474.53	4.99%
First India Credit Corporation Ltd.	A1+	15,000	14.84	0.05%
State Bank of Indore	P1+	10,000	9.94	0.03%
ING Vysya Bank Ltd	P1+	5,000	4.95	0.02%
<b>Total</b>		<b>15,750,000</b>	<b>15,435.04</b>	<b>52.22%</b>

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>Others</b>				
(a) Fixed Deposits			7,300.00	24.70%
(b) Net Receivables / (Payables)			139.49	0.47%
<b>Net Assets</b>			<b>29,555.65</b>	<b>100.00%</b>

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

**Notes:**

- The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset Value is Nil.
- Plan/ option wise per unit Net Asset Values are as follows:

Plan/ Option	As on March 31, 2007	As on September 27, 2006
Regular Dividend Plan	Rs 10.0312	N.A
Regular Growth Plan	Rs 10.1362	N.A

(3) Dividend of Rs.0.1050 per unit was declared during the half year for Dividend Plan. Dividend rates is inclusive of Dividend Distribution Tax, Surcharge & Education Cess.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2007 is Rs. Nil.  
(5) The Average Maturity Period of the Portfolio has been 0.16 years.

## DWS FIXED TERM FUND - SERIES 24

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
<b>DEBT INSTRUMENTS</b>				
<b>(a) Privately Placed / Unlisted**</b>				
Loan Sec Trust Series 46 Class I & II ICICI Bank PTC	AA(SO)	0.050	4,963.51	8.17%
Collateralised Debt Trust Series IV Series A1	AAA(SO)	0.045	4,474.44	7.37%
Corporate Loan Securitisation Trust Series 33	AA(SO)	0.015	1,495.63	2.46%
Kotak Prime PTC	AA(SO)	0.015	1,203.28	1.98%
Indian Retail ABS Trust Series 61 ICICI Bank PTC	LAAA(SO)	0.015	1,203.28	1.98%
10.65% Kotak Mahindra Prime Ltd	LAA	800,000	798.33	1.31%
Collateralised Debt Trust Series IV Series A2	AAA(SO)	0.005	550.43	0.91%
UTI Bank Ltd PTC	AAA(SO)	0.005	550.43	0.91%
<b>Total</b>		<b>800,130</b>	<b>13,485.63</b>	<b>22.20%</b>
<b>(b) Floating Rate Notes</b>				
<b>-Privately Placed / Unlisted**</b>				
Indian Loan Securitisation Series VI Trust B2	AAA(SO)	0.014	1,370.77	2.26%
Magma Leasing PTC	P1+	900,000	900.00	1.48%
Cholamandalam DBS Finance Ltd.	AAA(SO)	0.015	688.31	1.13%
<b>Total</b>		<b>900,029</b>	<b>2,959.09</b>	<b>4.87%</b>
<b>MONEY MARKET INSTRUMENTS</b>				
<b>(a) Commercial Paper/Certificate of Deposit</b>				
Indusind Bank Ltd.	P1+	7,500,000	6,755.08	11.12%
Allahabad Bank	P1+	2,500,000	2,275.14	3.75%
UCO Bank Ltd	P1+	2,500,000	2,262.14	3.72%
Development Credit Bank Ltd	P1+	2,455,000	2,195.64	3.61%
DSP Merrill Lynch Capital Ltd.</				