



**Deutsche Bank Group** 

A Member of the Deutsche Bank Group

# **DEUTSCHE MUTUAL FUND**

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# **UNAUDITED HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2007**

[PURSUANT TO REGULATION 59 OF SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996]

et No	PARTICULARS	DW6 DDEMIC	D DWC CHOD	T DWC INCTA C	CASH PLUS FUND	ID DWS	DWS	DWS	DWS	DWS ALPHA	DWS FIXED	DWS FIXED	DW6 EIVED	DWS FIXED	DWS MONEY	/ DI HE EHND	DWC TAV	DWS FIXED	DW6 EIVED	DW6 EIVED
SL. NU.	PARTICULARS	BOND FUND	I			INVESTMENT	FLOATING	MIPA	MIP B	EQUITY FUND			DWS FIXED TERM FUND 6			Regular	4 · 1	TERM FUND 10	1 1	
		Regular Plan		Plan	Plan	OPPORTUNITY		""" "	1						Plan	Plan				
1.1	Unit Capital at the beginning of the half - year period (Rs in Crores)	1.69	45.11	1,250.92	165.85	4.73	196.98	6.28	1.77	81.92	58.28	225.12	126.62	148.15	NA	1,874.47	31.67	121.88	293.45	128.69
	Unit Capital at the end of the period (Rs in Crores)	1.45	9.06	364.21	114.34	4.93	46.08	5.22	0.76	57.47	58.28	225.12	126.55	147.65	308.34	351.35	33.37	121.85	291.94	128.67
	Reserves & Surplus (Rs in Crores)	0.20	1.49	24.04	10.53	4.00	5.63	0.34	0.03	45.25	4.85	19.15	10.88	11.52	4.71	6.02	(0.43)	7.41	13.66	5.54
3.1	Total Net Assets at the beginning of the half - year period (Rs in Crores)	1.93	50.14	1,305.15	178.25	8.14	210.95	6.96	1.92	162.30	61.01	235.14	132.56	155.95	NA	1,887.51	31.10	124.71	298.06	129.50
3.2	Total Net Assets at the end of the period	1.65	10.55	388.25	124.88	8.93	51.72	5.56	0.79	102.73	63.13	244.27	137.42	159.17	313.05	357.37	32.94	129.25	305.60	134.22
4.1	NAV at the beginning of the half year period (Rs)	<del></del>	<del> </del>	<del></del>	+'	+'		<u> </u>	<del>                                     </del>		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<del>                                     </del>	<u> </u>	<u> </u>		<del>                                     </del>	<del></del> '
ı <b>—</b> ——	Growth Option	11.9647	12.2127		12.1258	20.97	11.6884	12.3087	11.8896	46.98	10.4628	10.4406	10.4636	10.5238		10.4027	9.8191	10.2291	10.1555	10.0571
. —	Daily Dividend Option	N.A.	N.A.		10.3010	N.A.	10.0147	N.A.	N.A.	NA	NA	NA	NA NA	NA		10.0259	NA NA	NA NA	NA NA	NA
$\vdash$	Weekly Dividend Option	N.A.	10.2388		10.1925	N.A.	10.3398	N.A.	N.A.	NA	NA NA	NA	NA NA	NA		10.0403	NA NA	NA NA	NA	NA NA
$\vdash$	Monthly Dividend Option	10.5563	10.1701	10.0970	10.2276	N.A.	10.2941	10.4577	10.2676	NA	NA NA	NA NA	NA NA	NA NA			NA NA	NA NA	NA NA	NA NA
$\vdash$	Quarterly Dividend Option Appual Dividend Option	10.3259	N.A.	NA NA	NA NA	N.A.	N.A.	10.5243	10.3321	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
$\vdash$	Annual Dividend Option	10.7286 N.A.	N.A.	NA NA	NA NA	N.A. 16.00	N.A.	10.7415 N.A.	10.4807 N.A.	17.32	NA 10.4628	10.4406	NA 10.4636	NA 10.5238	NA NA	NA NA	9.8191	NA 10.2291	NA 10.1155	NA 10.0571
4.2	Dividend Option  NAV at the end of the period (Rs)	IV.A.	IN.A.	† NA	+ NA	10.00	IV.A.	IN.A.	IV.A.	17.32	10.4028	10.4400	10.4030	10.5238	INA	IVA	9.8191	10.2291	10.1100	10.05/1
4.2	Growth Option	11.9855	12.5080	11.7783	12.5900	21.94	12.1262	12.4475	11.8331	48.32	10.8321	10.8508	10.8594	10.7802	10.3344	10.8212	9.8715	10.6078	10.5264	10.4306
1	Daily Dividend Option	N.A.	12.5080 NA		10.3068	N.A.	10.0181	N.A.	N.A.	48.32 NA	10.8321 NA	10.8508 NA	NA	NA	10.3344	10.8212	9.8715 NA	10.6078 NA	10.5264 NA	10.4306 NA
ı	Weekly Dividend Option	N.A.	10.1637		10.3000	N.A.	10.3701	N.A.	N.A.	NA NA	NA NA	NA NA	NA NA	NA NA	10.0146	10.0525	NA NA	NA NA	NA NA	NA NA
i	Monthly Dividend Option	10.4259	10.1637		10.2252	N.A.	10.3701	10.1815	9.8839	NA NA	NA NA	NA NA	NA NA	NA NA	10.0245	10.0574	NA NA	NA NA	NA NA	NA NA
i	Quarterly Dividend Option	10.4259	NA	10.0625 NA	NA	N.A.	N.A.	10.1615	9.9276	NA NA	NA NA	NA NA	NA NA	NA NA	NA	10.1200 NA	NA NA	NA NA	NA NA	NA NA
<i>i</i>	Annual Dividend Option	10.0436	NA NA	NA NA	NA NA	N.A.	N.A.	10.0139	10.0309	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
ı <del>                                    </del>	Dividend Option	N.A.	NA NA	NA NA	NA NA	16.74	N.A.	N.A.	N.A.	14.51	10.8321	10.8508	10.8594	10.7802	NA NA	NA NA	9.8715	10.6078	10.2284	10.4306
4.3	Dividend paid per unit during the half - year (Rs)	IV.O.	TNO.	1973	The state of the s	10.77	IV.A.	IV.D.	IN.A.	14.51	10.0321	10.0300	10.0374	10.7002	ING	INC	7.0713	10.0070	10.2207	10.4300
7.0	Daily Dividend Option	N.A.	N.A.	0.3779	0.3813	N.A.	0.3650	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.3147	0.3911	N.A.	N.A.	N.A.	N.A.
, <del>                                    </del>	Weekly Dividend Option	N.A.	0.3100	0.3438	0.3388	N.A.	0.3388	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.3050	0.3665	N.A.	N.A.	N.A.	N.A.
<i>i</i>	Monthly Dividend Option	0.1500	0.3450	0.3485	0.3366	N.A.	0.3425	0.3400	0.2900	N.A.	N.A.	N.A.	N.A.	N.A.	0.2550	0.3560	N.A.	N.A.	N.A.	N.A.
ı H	Quarterly Dividend Option	0.2000	N.A.	N.A.	N.A.	N.A.	N.A.	0.4200	0.1800	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<i>i</i>	Dividend Option	0.3500	N.A.	N.A.	N.A.	NIL	N.A.	0.6250	0.4000	3.50	NIL	NIL	NIL	NIL	N.A.	N.A.	NIL	NIL	0.2550	NIL
i 🗀 🔠	INCOME	0.000	14		1800		*****	0.020	0.1002	0.00	\ \		1	1	1	1	··		0.200	· · · · · · · · · · · · · · · · · · ·
5.1	Dividend (Rs in Crores)	0.00	0.00	0.00	0.00	0.04	0.00	0.01	0.00 @	0.54	0.00	0.00	0.00	0.00	0.00	0.00	0.20	0.00	0.00	0.00
	Interest (Rs in Crores)	0.10	3.58	35.63	5.97	0.01	4.54	0.21	(0.16)	0.07	2.43	10.84	5.91	6.48	40.89	42.32	0.02	5.19	12.37	4.98
		(0.01)	(0.08)	0.24	0.05	0.57	0.00	0.41	0.10	17.34	0.06	(0.05)	-0.01	(0.53)	0.07	(0.13)	0.05	0.00@		(0.04)
	Profit/(Loss) on inter-scheme transfer/sale of investments (Rs in Crores)	(0.01)	(0.62)	(0.15)	(0.02)	0.00	(0.05)	(0.05)	(0.03)	0.00 @	(0.02)	(0.30)	-0.02	(0.05)	(0.39)	(1.10)	0.00	0.00	-0.61	0.02
	Other Income (Rs in Crores)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00 @		0.00	0.00	0.00	0.00
	Total Income (5.1 to 5.5) (Rs in Crores)	0.08	2.87	35.72		0.62	4.50	0.58	(0.09)	17.95	2.47	10.49	5.88	5.89	40.57	41.09	0.26	5.20	11.77	4.96
	EXPENSES																			
6.1	Management Fees (Rs in Crores)	0.01	0.13	0.94	0.20	0.06	0.12	0.03	0.01	0.82	0.08	0.02	0.18	0.34	0.78	1.53	0.19	0.25	0.38	0.03
6.2	Trustee Fees (Rs in Crores)	0.00 @			0.01	0.00 @	0.01	0.00 @	0.00 @	0.01	0.00 @	0.01	0.01	0.01	0.04	0.06	0.00 @			0.01@
6.3	Total Recurring Expenses (including 6.1 and 6.2) (Rs in Crores)	0.03	0.39	2.24	0.49	0.11	0.30	0.07	0.02	1.69	0.16	0.12	0.29	0.50	2.42	3.54	0.42	0.33	0.58	0.09
6.4	Percentage of Management Fees to daily average net assets # (%)	0.90%	0.30%	0.21%	0.26%	1.25%	0.20%	1.00%	1.00%	1.18%	0.25%	0.02%	0.26%	0.43%	0.16%	0.30%	1.15%	0.39%	0.25%	0.04%
	Total Recurring expenses as a percentage of daily average net assets # (%)	2.00%	0.90%	0.50%	0.65%	2.25%	0.50%	2.25%	2.25%	2.43%	0.51%	0.10%	0.43%	0.64%	0.50%	0.70%	2.50%	0.52%	0.39%	0.13%
7.1	Returns during the half year * [ (+) (-) ]	0.17%	2.42%	3.91%	3.83%	4.63%	3.75%	1.13%	-0.48%	2.85%	3.53%	3.93%	3.78%	2.44%	N.A.	4.02%	0.53%	3.70%	3.65%	3.71%
	Compounded Annualised yield in case of schemes in existence for more than 1 year		'	Ī.,	<u>Г</u> ,													لسسا	<u> </u>	
	(i) Last 1 year [%]	2.80%	6.30%	7.35%	7.19%	8.35%	7.15%	3.74%	2.57%	8.24%	7.81%	8.51%	8.26%	7.61%	N.A.	7.70%	-8.67%	N.A.	N.A.	N.A.
	(ii) Last 3 years [%]	2.59%	5.09%	N.A.	5.83%	30.16%	5.93%	7.36%	5.51%	31.96%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years [%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme/plan [%]	4.42%	5.48%	6.10%	5.65%	28.13%	5.76%	7.15%		45.62%	6.21%	8.46%	7.67%	7.80%	3.34% **	7.81%	-1.25%	6.08% **	4.68% **	4.31% **
	(v) Date of launch of the scheme/plan	21/1/03	21/1/03	25/6/04	21/1/03	29/1/04	21/10/03	29/1/04	29/1/04	21/1/03	2/12/05	29/3/06	17/2/06	24/3/06	8/11/06	14/3/06	20/3/06	7/6/06	18/7/06	1/9/06
	Returns on Benchmark Index during the half year	0.95%	2.03%	3.24%	3.24%	4.10%	3.24%	1.90%	1.90%	6.50%	3.27%	3.27%	3.27%	1.94%	N.A.	3.27%	5.26%	2.06%	2.06%	2.06%
	Compounded Annualised yield on Benchmark Index	<u> </u>	<u> </u>	<del></del>	<del></del> '	<del></del> '			<u> </u>	ļ	ļ!	L	<u> </u>	<u> </u>			ļ	<b></b>	<u> </u>	4
	(i) Last 1 year [%]	3.72%	5.68%	6.37%		10.20%	6.37%	5.49%		12.31%	6.41%	6.41%	6.41%	5.49%	N.A.	6.41%	8.07%	N.A.	N.A.	N.A.
	(ii) Last 3 years [%]	2.39%	4.18%	N.A.		28.51%	5.13%	6.30%		29.20%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years [%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme/plan [%]	3.62%	4.49%	5.22%		25.96%	4.99%	6.26%	6.26%	35.25%	6.11%	6.38%	6.30%	6.08%	2.60% **	6.41%	11.50%	4.12% **		
	Provision for Doubtful Income/Debts (Rs in Crores)	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Payments to associate/group companies (Rs in Crores)	0.00 @		0.08		0.00	0.01	0.00	0.00	0.13	0.00	0.00	0.00	0.01	0.15	0.13	0.01	0.00	0.00	0.01
	Investments made in associate/group companies (Rs in Crores)	0.00	0.00	0.00		0.10	0.00	0.00	0.00	1.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	Benchmark Index			Crisii Liquir	uid Fund Index	BSE 200	Crisil Liquid		Crisil Mip	NSE Nifty Index		Crisil Liquid	Crisil Liquid	Crisil Mip	Crisil Liquid	Crisil Liquid	S&P CNX 500		Crisil Short Term	
<i>i</i>		Bond Fund	Bond Fund	1	,	1 '	Fund Index	Blended Index	Blended Index		Fund Index	Fund Index	Fund Index	Blended Index	Fund Index	Fund Index	!	Roug Lang Index	Bond Fund Index	Bona Funa Index
<i> </i>		Index	Index			<u> </u>					الصلط							لــــــــــــــــــــــــــــــــــــــ		-

<sup>\*</sup> Return during the half year has been calculated for the growth plans of the respective schemes, considering Movement of NAV during the half-year. \*\* Returns since the launch of the scheme/Plan represents absolute return. @ Indicates less than 0.01 # Indicates annualised for the period. \$ Launched during the current period and horse on NAV for the beginning of the half-year.

SL. NO.	PARTICULARS	DWS FIXED	TERM FUND 16	DWS FIXED T	ERM FUND 17	DWS FIXED	TERM FUND 18	DW\$ FIXED	TERM FUND 19	DW\$ FIXED	DWS FIXED T	ERM FUND 21	DW\$ FIXED	DWS FIXED 1	TERM FUND 24	DWS FIXED T	ERM FUND 25	DW\$ FIXED	DWS FIXED	DWS FIXED
		Institutional	Regular	Institutional	Regular	Institutional	Regular	Institutional	Regular Plan	TERM FUND 20	Institutional	Regular	TERM FUND 23	Institutional	Regular	Institutional	Regular	TERM FUND 26	TERMFUND 27	TERM FUND 28
		Plan	Plan	Plan	Plan	Plan	Plan	Plan	lioguiui i iuii		Plan	Plan		Plan	Plan	Plan	Plan			
1.1	Unit Capital at the beginning of the half - year period (Rs in Crores)	98.75	11.67	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
1.2	Unit Capital at the end of the period (Rs in Crores)	78.75	11.59	115.77	28.78	76.60	5.20	987.30	4.48	76.67	195.61	48.67	294.16	571.15	35.73	111.12	27.19	115.05	260.63	258.03
2.0	Reserves & Surplus (Rs in Crores)	2.94	0.52	0.76	0.16	1.17	0.08	18.72	0.08	1.24	0.97	0.23	1.39	0.46	0.03	0.83	0.19	0.31	1.00	0.22
3.1	Total Net Assets at the beginning of the half - year period (Rs in Crores)	99.74	11.80	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA_	NA	NA	NA	NA
3.2	Total Net Assets at the end of the period	81.69	12.11	116.53	28.94	77.77	5.28	1,006.02	4.56	77.91	196.58	48.91	295.56	571.62	35.76	111.95	27.38	115.36	261.64	258.25
4.1	NAV at the beginning of the half year period (Rs)	10 1007	10 1005	NIA Ĉ	NIA ¢	NA ¢	NIA Ĉ	NA ¢	NA ¢	NA ¢	NIA &	NA ¢	NA ¢	NIA &	NIA ¢	NIA Ć	NIA ¢	NIA ¢	NIA ¢	NA C
	Growth Option  Daily Dividend Option	10.1026 NA	10.1005 NA	NA \$	NA \$	NA \$	NA \$ NA	NA \$	NA \$ NA	NA \$ NA	NA \$ NA	NA \$	NA \$ NA	NA \$ NA	NA \$ NA	NA \$ NA	NA \$	NA \$ NA	NA \$ NA	NA \$ NA
l <del></del>	Weekly Dividend Option	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
	Monthly Dividend Option	NA NA	NA NA	NA NA	NA	NA NA	NA NA	NA	NA NA	NA	NA NA	NA NA	NA NA	NA	NA	NA NA	NA NA	NA NA	NA	NA NA
	Quarterly Dividend Option	NA	NA NA	NA NA	NA	NA	NA	NA	NA	NA	NA	NA NA	NA	NA	NA	NA	NA NA	NA	NA	NA
	Annual Dividend Option	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Dividend Option	10.0726	10.0705	NA	NA \$	NA \$	NA \$	NA \$	NA \$	NA \$	NA	NA \$	NA \$	NA \$	NA \$	NA	NA \$	NA \$	NA\$	NA \$
4.2	NAV at the end of the period (Rs)																			
	Growth Option	10.4685	10.4525	10.0661	10.0562	10.1530	10.1453	10.1896	10.1793	10.1624	10.0497	10.0479	10.1362	10.0081	10.0081	10.0745	10.0701	10.0266	10.0697	10.0086
	Daily Dividend Option	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
I	Weekly Dividend Option	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
l	Monthly Dividend Option	NA	NA NA	NA NA	NA	NA	NA NA	NA	NA	NA	NA	NA NA	NA	NA	NA	NA NA	NA NA	NA	NA	NA
l <del> </del>	Quarterly Dividend Option	NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA	NA	NA	NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA	NA NA
I <del> </del>	Annual Dividend Option	NA 10.1813	NA 10.1651	NA NA	NA 10.0562	NA 10.1530	NA 10.1453	NA 10.1896	NA 10.1793	NA 10.1624	NA NA	NA 10.0479	NA 10.0312	NA 10.0081	NA 10.0081	NA NA	NA 10.0701	NA 10.0266	NA 10.0347	NA 10.0086
4.3	Dividend Option  Dividend paid per unit during the half - year	(Rs)	10.1001	INA	10.0562	10.1530	10.1453	10.1890	10.1793	10.1024	IVA	10.0479	10.0312	10.0081	10.0081	IVA	10.0701	10.0200	10.0347	10.0086
4.3	Daily Dividend Option	N.A.	NA	N.A.	NA	N.A.	NA	N.A.	NA	N.A.	N.A.	NA	N.A.	N.A.	NA	N.A.	NA	N.A.	N.A.	N.A.
	Weekly Dividend Option	N.A.	NA NA	N.A.	NA	N.A.	NA NA	N.A.	NA NA	N.A.	N.A.	NA	N.A.	N.A.	NA NA	N.A.	NA NA	N.A.	N.A.	N.A.
	Monthly Dividend Option	N.A.	NA NA	N.A.	NA	N.A.	NA	N.A.	NA	N.A.	N.A.	NA	N.A.	N.A.	NA	N.A.	NA	N.A.	N.A.	N.A.
	Quarterly Dividend Option	N.A.	NA	N.A.	NA	N.A.	NA	N.A.	NA	N.A.	N.A.	NA	N.A.	N.A.	NA	N.A.	NA	N.A.	N.A.	N.A.
	Dividend Option	0.2550	0.2550	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.1050	NIL	NIL	NIL	NIL	NIL	0.0350	N.A.
	INCOME																			
5.1	Dividend (Rs in Crores)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.2	Interest (Rs in Crores)	3.74	0.44	4.05	1.04	3.04	0.17	25.38	0.12	1.71	1.02	0.25	4.06	0.47	0.03	1.08	0.26	0.31	1.81	0.23
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale.) (Rs in Crores)	0.00 @	0.00 @	(0.00) @		0.00 @	0.00 @		(0.00) @	0.40	0.01	0.00 @	0.00	0.00	0.00	(0.02)	(0.01)	0.01	0.00@	0.00
5.4	Profit/(Loss) on inter-scheme transfer/sale of investments (Rs in Crores)	0.07	0.01	(0.01)	(0.00) @		(0.04)	(0.03)	(0.00) @	-0.23 @	0.00	0.00	(0.00) @	0.00	0.00	0.00 @	0.00 @	0.00	0.00	0.00
5.5	Other Income (Rs in Crores)	0.00	0.00	0.00 4.04	0.00 1.04	0.00	0.00 0.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.6	Total Income (5.1 to 5.5) (Rs in Crores)  EXPENSES	3.82	0.45	4.04	1.04	2.32	U.13	25.22	0.12	1.88	1.02	0.25	4.06	0.47	0.03	1.05	0.26	0.32	1.81	0.23
6.1	Management Fees (Rs in Crores)	0.05	0.02	0.08	0.03	0.06	0.01	0.61	0.01	0.01	0.02	0.00 @	0.02	0.00 @	0.00 @	0.05	0.01	0.00 @	0.00@	0.00 @
6.2	Trustee Fees (Rs in Crores)	0.00 @		0.00 @	0.00 @	0.00 @	0.00 @	0.03	0.00 @	0.01	0.02	0.00 @	0.02	0.00 @	0.00 @	0.00 @	0.00 @	0.00@	0.00@	0.00 @
6.3	Total Recurring Expenses (including 6.1 and 6.2) (Rs in Crores)	0.11	0.03	0.13	0.06	0.10	0.00	1.02	0.00	0.00	0.04	0.00	0.05	0.00	0.00 @	0.07	0.03	0.00 @	0.00 @	0.00 @
6.4	Percentage of Management Fees to daily average net assets # (%)	0.10%	0.35%	0.16%	0.24%	0.16%	0.26%	0.19%	0.46%	0.03%	0.20%	0.20%	0.04%	0.05%	0.05%	0.39%	0.39%	0.10%	0.01%	0.05%
6.5	Total Recurring expenses as a percentage of daily average net assets # (%)	0.21%	0.48%	0.27%	0.50%	0.27%	0.46%	0.32%	0.70%	0.10%	0.40%	0.80%	0.11%	0.20%	0.20%	0.59%	0.99%	0.30%	0.05%	0.20%
7.1	Returns during the half year * [ (+) (-) ]	3.62%	3.48%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year																			
l	(i) Last 1 year [%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(ii) Last 3 years [%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
$\vdash$	(iii) Last 5 years[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
l <del></del>	(iv) Since the launch of the scheme/ plan [%]	4.69% **	4.52% **	0.66% **		1.53% **	1.45% **	1.90% **	1.79% **	1.62% **	0.50% **	0.48% **	0.47% **	0.08% **	0.08% **	0.75% **	0.70% **	0.27% **	0.38% **	0.09% **
8.1	(v) Date of launch of the scheme / plan  Returns on Benchmark Index during the half year	10/8/06 1.94%	10/8/06 1.94%	30/10/06 NA	30/10/06 NA	3/11/06 NA	3/11/06 NA	5/12/06 NA	5/12/06 NA	27/12/06 N.A.	15/3/07 NA	15/3/07 NA	8/2/07 N.A.	29/3/07 NA	29/3/07 NA	20/2/07 NA	20/2/07 NA	23/3/07 N.A.	8/3/07 N.A.	29/3/07 N.A.
	Compounded Annualised vield on Benchmark Index	1.7470	1.7470	INA	NA NA	IVA	NA NA	IVA	NA NA	IV.A.	INA	NA NA	IV.A.	IVA	NA NA	IVA	NA NA	IN.A.	IV.A.	IN.A.
0.2	(i) Last 1 year[%]	N.A.	NA	NA	NA	NA	NA NA	NA	NA NA	N.A.	NA	NA NA	N.A.	NA	NA NA	NA	NA NA	N.A.	N.A.	N.A.
1	(ii) Last 3 years [%]	N.A.	NA NA	N.A.	NA	N.A.	NA NA	N.A.	NA NA	N.A.	N.A.	NA NA	N.A.	N.A.	NA	N.A.	NA NA	N.A.	N.A.	N.A.
	(iii) Last 5 years [%]	N.A.	NA	N.A.	NA	N.A.	NA	N.A.	NA	N.A.	N.A.	NA	N.A.	N.A.	NA	N.A.	NA	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme/plan [%]	4.28% **	4.28% **	0.37% **		1.49% **	1.49% **	0.97% **	0.97% **	-0.80% **	0.27% **	0.27% **	0.32% **	0.01% **	0.01% **	0.51% **	0.51% **		0.42% **	0.01% **
9	Provision for Doubtful Income/Debts (Rs in Crores)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Payments to associate/group companies (Rs in Crores)	0.01	0.00	0.51	0.13	0.00	0.00	0.00	0.00	0.01	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Investments made in associate/group companies (Rs in Crores)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	Blended Index		isil MIP		ort Term		hort Term		hort Term	Crisil MIP	Crisil Sh		Crisil Short Term		hort Term		hort Term		Crisil Short Term	
11		Blen	ded Index	Bond Fu	ınd Index	Bond F	und Index	Bond F	und Index	Blended Index	Bond Fu	ina Index	Bond Fund Index	Bond F	und Index	Bond Fu	ınd Index	Blended Index	Bond Fund Index	Roud Fand Index





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		1,509.10	1,478.08
	DWS FIXED TERM FUND SERIES 19		10,000.00	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 1.719.12	29.57
	DWS FIXED TERM FUND SERIES 3 DWS FIXED TERM FUND SERIES 4		1,719.12	29.57
	DWS FIXED TERM FUND SERIES 5		86.33	29.01
	DWS FIXED TERM FUND SERIES 6		184.57	88.72
	DWS FIXED TERM FUND SERIES 7		4,216.78	00.72
	DWS FIXED TERM FUND SERIES 8		196.21	
	DWS FIXED TERM FUND SERIES 9		49.25	49.29
	DWS FIXED TERM PLAN		14.08	77.27
	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
Gradini inaadirida Emiliaa	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	-
Hindalco Industries Limited	DWS FIXED TERM FUND SERIES - 28	DWS - ALPHA EQUITY FUND	416.46	-
	DWS - MONEY PLUS FUND	DWS TAX SAVING FUND	120.94	-
Hindustan Lever Limited	DWS FIXED TERM FUND SERIES - 27	DWS - ALPHA EQUITY FUND	725.21	-
	DWS FIXED TERM FUND SERIES - 22	DWS INVESTMENT OPPORTUNITY FUND	12.22	-
Hindustan Zinc Limited	DWS FIXED TERM FUND SERIES - 20	DWS - ALPHA EQUITY FUND	170.99	-
	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	-
ITC Limited	DWS INSTA CASH PLUS FUND	DWS - ALPHA EQUITY FUND	1,234.59	488.80
	DWS FIXED TERM FUND SERIES - 23	DWS INVESTMENT OPPORTUNITY FUND	9.45	38.35
1	DIAIC INICTA CACIL DI LIC FUND	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  ^DWS - MONEY PLUS FUND		318.52 500.00	153.82
	^^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	<u>.                                    </u>	5,429.74	10,400.00
	^^DWS FIXED TERM FUND SERIES 10		113.08	117.32
	^^DWS FIXED TERM FUND SERIES 13		6,214.57	- 117.32
	^^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 19  ^^^DWS FIXED TERM FUND SERIES 20		999.82	4,722.73

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

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  $FUND\ SERIES\ 7\ \&\ DWS\ FIXED\ TERM\ PLAN\ have\ invested\ in\ L\&T\ Finance\ Ltd\ which\ is\ a\ subsidiary\ of\ Larsen\ \&\ Toubro\ Limited$ 

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.

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%
here were no changes in Accounting Policies		

The above results have been compiled for all schemes/ plans which existed at the last day of the half year ended March 31, 2007.

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	Fixed Term	Fixed Term	Money Plus	Tax Saving		Fixed Term
	Plan Series 4	Plan Series 6	Plan Series 7				Fund-Series 14
Deutsche Equity India Private Ltd.							
Brokerage on equity trade transactions	-	-	-	665,620.98	16,257.84	-	69,812.68
	-	-	12,945.26	1,311.12	-	-	-
	-	-	-	-	59,393.60	1	-
Kotak Mahindra Bank					-	-	
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
Deutsche Bank							
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. Details of Interest Rate Swaps entered during the half year ended 31 Mar 2007.

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

During the half-year ended March 31, 2007 none of the schemes have invested in securities of the Sponsor and its Group Companies:

No bonus has been declared during the period in respect of any of the schemes
 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.

**Net Assets** 

10.43%

10.43%

110.00

110.000

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.

NAME OF THE INSTRUMENT

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/-Sd/-Sd/-**Gunit Chadha** A S Mitra Kersi M Gherda

Chairman Date: April 27, 2007 Director

Vijai Mantri

RATING QUANTITY (IN '000)

VALUE

13.47

165.05 100.00%

8.16%

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

(AS PER SEBI MUTUAL FUND REGULATION 59 A)

HALI ILAN	LI			
DWS INSTA CAS	SH PL	.US Fl	JND	
NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS				
(a) Privately Placed / Unlisted**				
13% DIC India Ltd	P1+	500.000	500.00	0.97%
Credit Asset Trust Series II Class A HSBC PTC	F1+(S0)	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%
Total		560.026	937.64	1.83%
(b) Floating Rate Notes				
-Listed/Awaiting Listing on the Stock Exchange				
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		2,770.000	2,770.00	0.7770
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	7011	1,000.000	1,011.22	117770
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.** 1 Year Gsec+130 Bps	P1+	850.000	850.30	1.66%
Industrial Development Bank of India Ltd.**  1 Year Gsec+90 Bps	AA+	780.000	794.11	1.55%
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%
Total		21,040.000	21,056.60	41.04%
- Privately Placed / Unlisted**				
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+(S0)	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. 1 Year Gsec+40 Bos	AA+	400.000	400.00	0.78%
Asset Securitisation Trust June 05 Series A Chola PTC	AAA(SO)	0.015	288.78	0.56%
Larsen and Toubro Finance Ltd.	AAA(30)	200.000	200.00	0.39%
Corporate Loan Securitisation	мм	200.000	200.00	0.37%
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)	0.000	61.81	0.12%
UBPP Series I A7 UTI Bank PTC 2007	AAA(SO)	0.010	47.89	0.12%
1 Year Gsec+130 Bps	NNN(3U)	0.010	41.09	0.07/0
Cholamandalam DBS Finance Ltd. 2009	LAA	20.000	20.00	0.04%
Total		4,420.130	11,127.73	21.69%
TOTAL		7,720.130	11,121.13	£1.U770

A1+

4,800.000

4,718.48

9.20%

MONEY MARKET INSTRUMENTS

(a) Commercial Paper/Certificate of Deposit

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 Merill 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%
Total		15,670.000	15,405.50	30.02%
Others				
(a) Fixed Deposits			1,500.00	2.92%
(b) Net Receivables / (Payables)			1,285.71	2.51%
Net Assets			51,313.19	100.00%
** indicates thinly traded / non traded and illiquid	Securities as defined	in SEBI Regul	ations and Guidelii	nes.
Notes:				
(1) The provision made for Non Performing Asso Value is Nil.	ets as of March 31, 200	07 is Rs. Nil ar	nd its percentage to	Net Asse
(2) Plan / option wise per unit Net Asset Values	are as follows:			
Plan/ Option /	As on March 31, 2007	As	on September 29,	2006

Plan/ Option	As on March 31, 2007	As on September 29, 2006
Regular Plan		
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
nstitutional Plan		
Daily Dividend	Rs 10.0252	Rs 10.0195
Weekly Dividend	Rs 10.1312	Rs 10.0991
Monthly Dividend	Rs 10.0825	Rs 10.0970
Growth	Rs 11.7783	Rs 11.3354
(3) Gross Dividend (inclusive of Div	ridend Distribution Tax, Surchage & Ec	fucation Cess) declared during th

Daily Dividend Rs 0.3813 Weekly Dividend Rs 0.3388 Monthly Dividend Rs 0.3100 Institutional Plan Rs 0.3779 Daily Dividend Weekly Dividend Rs 0.3438 Monthly Dividend Rs 0.3485 (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 0.71 years

1 Year Gsec+130 Bps Cholamandalam DBS Finance Ltd. LAA

### DWS SHORT MATURITY FUND NAME OF THE INSTRUMENT MARKET % OF NA RATING QUANTITY VALUE (RS IN LAKHS) (IN '000) DEBT INSTRUMENTS (a) Listed/Awaiting Listing on the Stock Exchange 76.933 351.47 33.33% 10.05% UTI Bank Ltd.Tier I Perpetual Maturity Bond LAA 210.000 201.30 19.09% 192.54 18.26% 8.6% Infrastructure Development Finance Company Ltd. AAA 200.000 3.72% Citicorp Maruti Finance Ltd. 150.000 636.933 890.37 84.42% (b) Floating Rate Notes -Privately Placed / Unlisted\*

110.000

110.000

		(RS IN LAKHS)	
Others		·	
(a) Net Receivables / (Payables)		54.31	5.15%
Net Assets		1,054.69	100.00%
** indicates thinly traded / non traded	and illiquid Securities as defined in SI	EBI Regulations and Guideli	nes.
Notes:			
(1) The provision made for Non Performing	ng Assets as of March 31, 2007 is Rs. Nil	and its percentage to Net Asse	t Value is Nil.
(2) Plan/ option wise per unit Net Ass	et Values are as follows:	1 3	
Plan/ Option	As on March 31, 2007	As on September 29,	2006
Waakhi Diiridand	Do 10 1/27	Do 10 2200	

Monthly Dividend Rs 10.0173 Rs 10.1701 Growth Rs 12.5080 Rs 12.2127 (3) Dividend of Rs.0.3100 per unit was declared during the half year for Short Maturity Fund Weekly Dividend Plan and Dividend of Rs.0.3450 per unit was declared during the half year for Short Maturity Fund Monthly Plan.

Dividend rates is inclusive of Dividend Distribution Tax. Surchage & Education Cess. (4) Total outstanding exposure in derivative instruments as on March 31, 2007 is Rs. Nil.

**DWS PREMIER BOND FUND** 

(5) The Average Maturity Period of the Portfolio has been 4.26 years

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
7.95% Govt. Stock	Sovereign	45.000	43.06	26.09%
10.05% UTI Bank Ltd.Tier I Perpetual Maturity Bond **	LAA	40.000	38.34	23.23%
2% Trent Ltd **	AA	6.908	31.56	19.12%
8.6% Infrastructure Development Finance Company Ltd. **	AAA	30.000	28.88	17.50%
9.39% Govt. Stock	Sovereign	3.300	3.47	2.10%
Total		125.208	145.30	88.04%
(b) Privately Placed / Unlisted**				
7% ICICI Bank Ltd	AAA	7.000	6.27	3.80%
Total		7.000	6.27	3.80%
Others				

(1) The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset

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

(a) Net Receivables / (Payables)

Plan/ Option	As on March 31, 2007	As on September 29, 2006
--------------	----------------------	--------------------------

Annual Dividend Plan Rs 10.3973 Rs 10.7286 Quarterly Dividend Plan Rs 10.0456 Rs 10.3259 Monthly Dividend Plan Rs 10.4259 Rs 10.5563 (3) Dividend of Rs.0.2000 per unit was declared during the half year for Premier Bond Fund Regular Quarterly Dividend Plan, Dividend of Rs.<u>0.1500</u> per unit was declared during the half year for Premier Bond Fund Regular Monthly Dividend Plan & Dividend of Rs.<u>0.3500</u> was declared during the half year for Premier Bond Fund Regular

Annual Dividend Plan. Dividend rates is inclusive of Dividend Distribution Tax, Surchage & Education Cess. (4) Total outstanding exposure in derivative instruments as on March 31, 2007 is Rs. Nil.

age Maturity Period of the Portfolio has been 11.31 years.	
DIVIO EL OATINIO DATE E	-

DWS FLOATING RATE FUND							
NAME OF THE INSTRUMENT  RATING QUANTITY MARKET % OF NAME OF THE INSTRUMENT  (IN '000) VALUE  (RS IN LAKHS)							
DEBT INSTRUMENTS							
(a) Listed/Awaiting Listing on the Stock Exchange							
2% Trent Ltd **	AA	5.600	25.58	0.49%			
				Page 2			





# 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
Total		5.600	25.58	0.49%
(b) Privately Placed / Unlisted**				
8.52% Shriram Transport Finance Company Ltd.	AAA(SO)	50.000	49.20	0.95%
Total		50.000	49.20	0.95%
(c) Floating Rate Notes				
-Listed/Awaiting Listing on the Stock Exchange				
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		470.000	470.00	0.050/
Industrial Development Bank of India Ltd. **	AA+	170.000	173.08	3.35%
<u>Total</u>		3,830.000	3,829.35	74.04%
-Privately Placed / Unlisted**				
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%
Total		1,020.003	1,320.00	25.52%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
DSP Merill Lynch Capital Ltd.	P1+	10.000	9.86	0.19%
Total		10.000	9.86	0.19%
Others				
(a) Net Receivables / (Payables)			(62.33)	-1.21%
Net Assets			5,171.66	100.00%
** indicates thinly traded / non traded and illiquid Securities Notes:	as defined i	n SEBI Regul	ations and Guideli	nes.

(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

(2) I dan option mos per unit recense	01 144400 410 40 10401101	
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
(3) Dividend of Rs 0 3650 per unit wa	s declared during the half year for Floa	ting 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, Surchage & 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 1.41 years.

## DWS MIP A FUND

NAME OF THE INSTRUMENT	INDUSTRY / RATING	(IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NAV
EQUITY INSTRUMENTS				
Listed / Awaiting listing on Stock Exchanges				
Sesa Goa Ltd.	Ferrous Met	als 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 F	Products 0.78	8 10.78	1.94%
Great Eastern Shipping Co. Ltd	Transportati	on 1.667	3.38	0.61%
Idea Cellular Ltd.	Telecom - S	ervices 1.607	1.52	0.27%
Total		12.226	107.38	19.31%
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
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%
Total		258.89	297.59	53.53%
(b) Privately Placed / Unlisted**				
7% ICICI Bank Ltd 2012	AAA	20.000	17.92	3.22%
TOTAL		20.000	17.92	3.22%
(c) Floating Rate Notes				
-Listed/Awaiting Listing on the Stock Exchange				
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%
Total		100.000	100.67	18.11%
Others				
(a) Net Receivables / (Payables)			32.37	5.82%
Net Assets			555.94	100.00%
** indicates thinly traded / non traded and illiquid Securiti	es as defined in	SEBI Regula	tions and Guidel	ines.

(1) The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset

(2) Plan/ option wise per unit Net Asset Values are as follows

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

(3) 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, Surchage & Education Cess.

 (4) Total outstanding exposure in derivative instruments as at March 31, 2007 is Rs. Nil.
 (5) During the current half year, the portfolio turnover ratio of equity and equity related instruments is <u>0.44</u> times. (6) The Average Maturity Period of the Portfolio has been 11.23 years.

# DWS MIP B FUND

NAME OF THE INSTRUMENT	INDUSTRY C / RATING	(IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NAV
EQUITY INSTRUMENTS				
Listed / Awaiting listing on Stock Exchanges				
Sesa Goa Ltd.	Ferrous Meta	ıls 0.550	9.35	11.87%
Satyam Computer Services Ltd.	Software	0.300	1.41	1.79%
Idea Cellular Ltd.	Telecom - Se	rvices 0.31	8 0.30	0.38%
Power Finance Corporation Ltd.	Finance	0.156	0.16	0.21%
Total		1.324	11.23	14.25%
DEBTINSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
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%
Total		20.400	19.32	24.51%
(b) Privately Placed / Unlisted**				
7% ICICI Bank Ltd 2012	AAA	40.000	35.85	45.49%
TOTAL		40.000	35.85	45.49%
Others				
(a) Net Receivables / (Payables)			12.42	15.75%
Net Assets			78.81	100.00%
** indicates thinly traded / non traded and illiquid Securities  Notes:		Ü		

(1) The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset

(2) 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			

(3) 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. Divide

(4) Total outstanding exposure in derivative instruments as at March 31, 2007 is Rs. Nil.

(5) During the current half year, the portfolio turnover ratio of equity and equity related instruments is <u>0.31</u> times. (6) The Average Maturity Period of the Portfolio has been <u>4.98</u> years.

# DWS ALPHA FOULTY FUND

DWS ALI HA EQUIT I GND						
NAME OF THE INSTRUMENT	INDUSTRY (	OUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NAV		
EQUITY INSTRUMENTS						
Listed / Awaiting listing on Stock Exchanges						
Bharat Heavy Electricals Ltd.	Industrial Capital Good	s 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 Good	s 36.000	582.89	5.67%		

NAME OF THE INSTRUMENT	INDUSTRY C	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NAV
Tata Motors Ltd	Auto	80.000	582.20	5.67%
ITC Ltd.	Consumer Non Durable	s 325.000	488.80	4.76%
Siemens Ltd	Industrial Capital Goods	s 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	s 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%
Total		2,247.074	10,065.77	97.98%
Others				
(a) Net Receivables / (Payables)			207.05	2.02%
Net Assets			10,272.82	100.00%
** indicates thinly traded / non traded and illiquid	Securities as defined in 5	SEBI Regula	ations and Guideli	nes.

(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) Aggregate value of illiquid equity shares of the fund amounts to Rs.40.250 and their percentage to Net Asset Value is 0.70%

(3) Plan/ option wise per unit Net Asset Values are as follows: As on March 31, 2007 Plan/ Option As on September 29, 2006 Dividend

(4) Total outstanding exposure in derivative instruments as at March 31, 2007 is Rs. Nil.(5) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as at March 31, (6) Dividend of Rs. 3.50 per unit was declared during the half year for Dividend Plan.

(7) 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 Q	(IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NAV
EQUITY INSTRUMENTS			,	
Listed / Awaiting listing on Stock Exchange	S~			
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%
Total		231.446	846.65	94.77%
Others				
(a) Net Receivables / (Payables)			46.70	5.23%
Net Assets			893.36	100.00%

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines (1) The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset

(2) Aggregate value of illiquid equity shares of the fund amounts to Rs.10.125 and their percentage to Net Asset Value is 1.75%

(3) Plan/ option wise per unit Net Asset Values are as follows: As on March 31, 2007 Plan/ Option As on September 29, 2006

Dividend Rs 16.74 Rs 16.00 Growth Rs 21.94 (4) Total outstanding exposure in derivative instruments as at March 31, 2007 is Rs. Nil. (5) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as at

March 31, 2007 is Rs. Nil (6) Dividend of Rs.Nil per unit was declared during the half year for Dividend Plan

(7) 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 MARKET % OF NAV

		(IN '000)	VALUE (RS IN LAKHS)	
EQUITY INSTRUMENTS				
Listed / Awaiting listing on Stock Exchanges-	-			
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	28.500	300.39	9.12%
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	12.500	282.59	8.58%
Reliance Industries Ltd.	Petroleum Products	18.000	246.30	7.48%
Infosys Technologies Ltd.	Software	11.445	230.34	6.99%
Sesa Goa Ltd.	Ferrous Metals	13.000	221.10	6.71%
ITC Ltd.	Consumer Non Durables	109.500	164.69	5.00%
Larsen and Toubro Ltd.	Industrial Capital Goods	9.500	153.82	4.67%
Amtek Auto Ltd	Auto Ancillaries	40.000	147.46	4.48%
Tata Motors Ltd	Auto	20.000	145.55	4.42%
Satyam Computer Services Ltd.	Software	30.000	141.03	4.28%
ACC Ltd.	Cement	16.300	119.75	3.63%
Bombay Rayon Fashions Ltd.	Textile Products	73.460	117.54	3.57%
Mahindra and Mahindra Ltd.	Auto	14.000	109.22	3.32%
United Phosphorus Ltd	Pesticides	32.714	106.17	3.22%
Jaiprakash Associates Ltd.	Construction	18.000	96.97	2.94%
Tata Consultancy Services Ltd	Software	7.000	86.18	2.62%
Radico Khaitan Ltd	Consumer Non Durables	62.985	83.27	2.53%
Industrial Development Bank of India Ltd.	Banks	75.000	58.16	1.77%
State Bank of India	Banks	5.800	57.59	1.75%
Mahindra Forgings Ltd.	Industrial Products	22.933	56.83	1.72%
Bank Of Baroda	Banks	20.000	43.08	1.31%
Infrastructure Development Finance Company Ltd.	Finance	40.909	34.24	1.04%
Hindustan Zinc Ltd.	Non - Ferrous Metals	6.000	33.80	1.03%
Great Eastern Shipping Co. Ltd	Transportation	10.420	21.14	0.64%
Idea Cellular Ltd.	Telecom - Services	8.406	7.95	0.24%
Total		706.372	3,065.16	93.04%
Others				
(a) Net Receivables / (Payables)			229.27	6.96%
Net Assets			3,294.43	100.00%

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines (1) The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset

(2) Aggregate value of illiquid equity shares of the fund amounts to Rs.Nil and their percentage to Net Asset Value is Nil (3) Plan/ option wise per unit Net Asset Values are as follows: As on March 31, 2007 Plan/ Option As on September 29, 2006

Dividend Rs 9.8715 Rs 9.8715 (4) Total outstanding exposure in derivative instruments as at March 31, 2007 is Rs. Nil. (5) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as at September

30, 2006 is Rs. Nil (6) No dividend was declared during the half year ended March 31, 2007.

(7) During the current half year, the portfolio turnover ratio of the scheme is <u>0.94</u> times

DWS MONEY	PLUS	FUNI	D	
NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS			,	
a) Privately Placed / Unlisted**				
KRBX Loan Trust Series 1 GE Capital Services India PTC	A1(SO)	0.036	3,350.27	5.00%
1.5% Ranbaxy Holding Company	P1	500.000	500.00	0.75%
3.52% Shriram Transport Finance Company Ltd.	AAA(SO)	140.000	137.77	0.21%
BL Auto Series Nov 04 Series A IndusInd Bank PTC	AAA(SO)	0.009	32.82	0.05%
JBL Trust Series 13 A2 Indusind Bank PTC	AAA(SO)	0.001	0.66	0.00%
Total Total		640.046	4,021.52	6.00%
b) Floating Rate Notes				
Listed/Awaiting Listing on the Stock Exchange				
Year Gsec+116 Bps BHW Home Finance Ltd.**	LAA	5,000.000	5,000.00	7.46%
Year Gsec+165 Bps Dewan Housing Finance Corp Ltd.**	AA+	4,000.000	4,000.00	5.97%
Kotak Mahindra Prime Ltd**	LAA	2,030.000	2,030.00	3.03%
Year Gsec+90 Bps Dewan Housing Finance Corp Ltd.**	AA+	1,500.000	1,500.00	2.24%
Year Gsec+37 Bps LIC Housing Finance Ltd.**	AAA	1,300.000	1,298.91	1.94%
Year Gsec+95 Bps GRUH Finance Ltd.**	AA+	870.000	870.00	1.30%
Year Gsec+25 Bps   Housing Development Finance Corporation Ltd.**	P1+	650.000	650.23	0.97%
year Gsec+560 Bps				
ndian Railway Finance Corporation Ltd.**	AAA	230.000	228.94	0.34%
Total Total		15,580.000	15,578.07	23.24%
Privately Placed / Unlisted**				
ndian Corporate Loan Securitisation				
rust Series 3 Yes Bank PTC	P1+(S0)	0.060	6,000.00	8.95%
Year Gsec+130 Bps Cholamandalam DBS Finance Ltd.	LAA	3,950.000	3,950.00	5.89%
GE Loan Trust Series 1 GE Capital Services PTC	LAA(SO)	0.037	3,700.00	5.52%
Year Gsec+155 Bps Larsen and Toubro Finance Ltd.	AA+	2,500.000	2,500.00	3.73%
Year Gsec+153 Bps Larsen and Toubro Finance Ltd.	AA+	2,500.000	2,500.00	3.73%
RE Loans Trust Series A1 IL&FS PTC	A1+(SO)	0.025	2,500.00	3.73%
arsen and Toubro Finance Ltd.	AA	2,300.000	2,300.00	3.43%
Year Gsec+158 Bps Larsen and Toubro Finance Ltd.	AA+	2,100.000	2,100.00	3.13%
AP Loan Trust Series 1 GE Capital Services India PTC 3 Year Gsec+30 Bps GE Loan Trust Series I PTC	A1+(SO)	0.020 0.015	1,861.04	2.78%
arsen and Toubro Finance Ltd.	LAA(SO) AA		1,500.00 1,000.00	1.49%
Year Gsec+100 Bps Infrastructure	AA	1,000.000	1,000.00	1.49%
Leasing and Financial Services Ltd	AAA	500.000	527.59	0.79%
ndian Retail ABS Trust Series 56 ICICI Bank PTC	AAA(SO)	0.011	504.76	0.75%
3 Year Gsec+50 IGD Loan	nnn(30)	0.011	304.70	0.7370
Frst Srs I GE Capital Service India PTC	LAA(SO)	0.025	352.27	0.53%
Total		14,850.193	31,295.67	46.68%
MONEY MARKET INSTRUMENTS		,	,	
a) Commercial Paper/Certificate of Deposit				
State Bank of Hyderabad	A1+	6,425.000	6,337.29	9.45%
CICI Bank Ltd	P1+	3,280.000	3,264.76	4.87%
HDFC Bank Ltd	A1+	2,715.000	2,652.21	3.96%
ndian Bank	F1+	925.000	922.16	1.38%
HDFC Bank Ltd	PR1+	395.000	388.94	0.58%
ederal Bank Ltd	P1+	395.000	379.91	0.57%
Karur Vysya Bank Ltd.	P1+	145.000	143.13	0.21%
NG Vysya Bank Ltd	P1+	55.000	53.76	0.08%
ndian Bank	F1+	45.000	44.40	0.07%
OSP Merill Lynch Capital Ltd.	P1+	20.000	19.71	0.03%
Total Total		14,400.000	14,206.27	21.19%
Others				
a) Net Receivables / (Payables)			1,940.42	2.89%
Vet Assets			67,041.95	100.00%

Net Assets
\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines (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 Regular Plan Monthly Dividend Rs 10.1266 Rs 10.1384 Growth Rs 10.8212 Rs 10.4027 Weekly Dividend Rs 10.0403 Rs 10.0574 Daily Dividend Rs 10.0259 Rs 10.0325 Institutional Plan Monthly Dividend Rs 10.0761 Growth Rs 10.3344 N.A Weekly Dividend Rs 10.0245

Daily Dividend Rs 10.0148 N.A (3) Gross Dividend (inclusive of Dividend Distribution Tax, Surchage & Education Cess) declared during the half year for Money Plus Fund. Regular Plan Rs 0.3891 Daily Dividend Weekly Dividend Rs 0.3665 Monthly Dividend Rs 0.3560

Institutional Plan Daily Dividend Rs 0.3145 Weekly Dividend Rs 0.3050 Monthly Dividend Rs 0.2550 (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 <u>0.49</u> years.

DW3 FIXED TERM	IUNL	<b>23</b> 0	KILS 4	
NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
6.65% Citicorp Maruti Finance Ltd.**	AAA	890.000	881.89	13.97%
6.65% Mahindra and Mahindra Financial Services Ltd**	AA+	560.000	558.43	8.85%
12.3% Industrial Development Bank of India Ltd.**	AA+	210.000		3.33%
8.1% CitiFinancial Consumer Finance India Ltd.**	AAA	160.000	159.89	2.53%
9.7% Power Finance Corporation Ltd.**	AAA	14.000	13.90	0.22%
12% Punjab National Bank**	LAAA	0.002		0.16%
Total		1,834.002	1,834.19	29.05%
(b) Privately Placed / Unlisted**				
Asset Secu Trust Dec04 IV Series A7 Chola PTC	AAA(SO)	0.008	245.63	3.89%
Retail Pool Trust Feb 2005 Series P Centurion Bank PTC	AAA(SO)	0.006		3.23%
8.5% Kotak Securities Ltd	LAA	200.000		3.17%
8.35% Dewan Housing Finance Corp Ltd	PR1+	140.000		2.21%
Credit Asset Trust Series III Class A HSBC PTC	F1+(S0)	0.001	100.56	1.59%
UBL Trust Series 11 A2 Indusind Bank PTC	AAA(SO)	0.003	69.88	1.11%
Indian Retail ABS Trust Series XLI A ICICI Bank PTC	AAA(SO)	0.002		0.96%
Indian Retail ABS Trust Series XXXIV A1 ICICI Bank PTC	AAA(SO)	0.002	4.13	0.07%
UBL Trust Series 13 A2 Indusind Bank PTC	AAA(SO)	0.006	3.97	0.06%
IBL Auto Series Nov 04 Series A IndusInd Bank PTC	AAA(SO)	0.001	3.65	0.06%
Total		340.029	1,031.87	16.34%
(c) Floating Rate Notes				
-Privately Placed / Unlisted**				
GE Trust Series 1 - GE Capital Services India PTC	AAA(SO)	0.001	100.04	1.58%
Cholamandalam DBS Finance Ltd.	P1+	100.000	100.00	1.58%
Total		100.001	200.04	3.17%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
Indian Bank	F1+	960.000	957.05	15.16%
Karur Vysya Bank Ltd.	P1+	870.000		13.60%
ICICI Bank Ltd	P1+	554.000	551.43	8.73%
ICICI Bank Ltd	P1+	335.000	334.26	5.29%
HDFC Bank Ltd	A1+	195.000		3.02%
ING Vysya Bank Ltd	P1+	135.000		2.12%
First India Credit Corporation Ltd.	A1+	50.000		0.78%
DSP Merill Lynch Capital Ltd.	P1+	30.000		0.47%
ING Vysya Bank Ltd	P1+	30.000		0.46%
Total		3,159.000		49.64%
Others				
(a) Net Receivables / (Payables)			113.12	1.79%

\*\* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guideline Notes: (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 27, 2006 Rs 10.8321 Rs 10.8321 Dividend

**Net Assets** 

Growth

(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 <u>0.16</u> years.

Rs 10.4628

Rs 10.4628





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

DWS FIXED TERM	LOND	- 3E	(IE2 )	
NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS			· ·	
(a) Listed/Awaiting Listing on the Stock Exchange				
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%
Total		2,245.000	2,235.71	9.15%
(b) Privately Placed / Unlisted**	A 4	2 222 222	2 200 25	10.000/
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 F1.(CO)	1,100.000	1,099.89	4.50%
Credit Asset Trust Series II Class A HSBC PTC 8.45% Kotak Mahindra Prime Ltd	F1+(S0) P1+	0.018	1,086.70	4.45%
		1,000.000 500.000	1,000.00 500.00	4.09% 2.05%
10.9% Ramco Systems Ltd Indian Retail ABS Trust Series 52 A1 ICICI Bank PTC	A1+(SO) AAA(SO)	0.003	325.59	1.33%
Indian Infrastructure Equipment Receivable	AAA(SU)	0.003	323.39	1.33%
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	7001(00)	0.002	110.00	0.1070
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%
Total		9,690.120	11,783.64	48.24%
(c) Floating Rate Notes				
-Privately Placed / Unlisted**				
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%
Total		700.022	2,900.83	11.88%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
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 First India Credit Corporation Ltd.	A1+ A1+	240.000	234.60 64.30	0.96% 0.26%
ICICI Bank Ltd	A1+	65.000	58.98	0.26%
Total	A1+	6,995.000	6,957.42	28.48%
Others		0,770.000	0,737.42	20.40%
(a) Net Receivables / (Payables)			549.30	2.25%
Net Assets			24,426.91	100.00%
** indicates thinly traded / non traded and illiquid Securities	as defined in	SEBI Regul		
Notes: (1) The provision made for Non Performing Assets as of March 3		3		
(2) Plan/ option wise per unit Net Asset Values are as follow		aa 1.5 pci	ago 10 1 10 17 1330	
, ,	n 31, 2007		on September 27,	

(3) The Average Maturity Feriod of the Fortiono has been on	_,			
DWS FIXED TERM I	FUND	- SEI	RIES 6	
NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
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%
Total		3,475.000	3,471.56	25.26%
(b) Privately Placed / Unlisted**			•	
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+(S0)	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+(S0)	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+(S0)	0.005	0.22	0.00%
Total		2,360.089	4,128.15	30.04%
(c) Floating Rate Notes		-		
-Privately Placed / Unlisted**				
GE Trust Series 1 - GE Capital Services India PTC	AAA(SO)	0.011	1,100.42	8.01%
Total		0.011	1,100.42	8.01%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
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 Merill 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%
Total		4,785.000	4,749.99	34.57%
Others				

Rs 10.8508 Rs 10.8508

(3) No dividend was declared during the half year ended March 31, 2007

(5) The Average Maturity Period of the Portfolio has been <u>0.07</u> years.

(4) Total outstanding exposure in derivative instruments as on March 31, 2007 is Rs. Nil.

Dividend

Growth

(5) The Average Maturity Period of the Portfolio has been <u>0.08</u> years.
DWS FIXED TERM FUND - SERIES 9

(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.

(2) Plan/ option wise per unit Net Asset Values are as follows:
Plan/ Option As on March 31, 2007

Indian Retail ABS Trust Series 52 A1 ICICI Bank PTC

UBL Trust Series 13 A2 Indusind Bank PTC

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

(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.

Rs 10.8594

(a) Net Receivables / (Payables)

Net Assets

Dividend

Notes:

DWS FIXED TERM	FUND	) - SEI	RIES 9	
NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
EQUITY INSTRUMENTS				
Listed / Awaiting listing on Stock Exchanges				
Godavari Fertilisers and Chemicals Ltd	Fertilisers	431.643	505.24	3.17%
Total		431.643	505.24	3.17%
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
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%
Total		1,660.000	1,660.10	10.43%
(b) Privately Placed / Unlisted**				
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+(S0)	0.002	120.74	0.76%
L I' D L I ADC T LC ' FO A4 IOIOID L DTO	111(00)	0.004	400.50	0.1001

AAA(SO

AAA(SO)

0.001

0.014

108.53

9.27

0.68%

0.06%

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
Total		5,740.017	5,976.73	37.55%
(c) Floating Rate Notes		-		
-Privately Placed / Unlisted**				
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 1.63%	PTC	LAAA(SO)	0.004	259.66
Total		0.016	1,460.11	9.17%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
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 Merill Lynch Capital Ltd.	P1+	50.000	49.29	0.31%
HDFC Bank Ltd	A1+	20.000	19.54	0.12%
Total		5,766.000	5,739.72	36.06%
Others				
(a) Net Receivables / (Payables)			575.05	3.61%
Net Assets			15,916.95	100.00%
** indicates thinly traded / non traded and illiquid Securit  Notes:		ŭ		
<ol> <li>The provision made for Non Performing Assets as of Marc</li> <li>Plan/ option wise per unit Net Asset Values are as for</li> </ol>		s. IVII and its per	centage to Net Asse	t value is Ni

Plan/ Option As on March 31, 2007 As on September 27, 2006 Dividend Rs 10.7802

Rs 10.7802

(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.

Growth

Rs 10.4406

291.90 2.12% 13,742.01 100.00%

As on September 27, 2006

Rs 10.4636

(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
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
10.25% Steel Authority of India Ltd.**	AAA(SO)	25.000	25.04	0.19%
Total	, ,	25.000	25.04	0.19%
(b) Privately Placed / Unlisted**				
Credit Asset Trust Series II Class A HSBC PTC	F1+(S0)	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%
Total	, ,	2,800.029	4,553.26	35.23%
(c) Floating Rate Notes		•		
-Privately Placed / Unlisted**				
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%
Total		0.034	2,365.06	18.30%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
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%
Total		5,975.000	5,860.12	45.34%
Others				
(a) Net Receivables / (Payables)			121.58	0.94%
Net Assets			12,925.07	100.00%

(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 27, 2006 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. (5) The Average Maturity Period of the Portfolio has been <u>0.02</u> years.

# DWS FIXED TERM FUND - SERIES 14

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS			, ,	
(a) Listed/Awaiting Listing on the Stock Exchange				
8.15% Sundaram Finance Ltd.**	P1+	4,000.000	3,979.82	13.02%
Total		4,000.000	3,979.82	13.02%
(b) Privately Placed / Unlisted**				
Credit Asset Trust Series III Class A HSBC PTC	F1+(S0)	0.041	4,123.08	13.49%
8.5% Dewan Housing Finance Corp Ltd	P1+	2,500.000	2,487.35	8.14%
8.52% Shriram Transport Finance Company Ltd.	AAA(SO)	100.000	98.41	0.32%
Total		2,600.041	6,708.83	21.95%
(c) Floating Rate Notes				
-Listed/Awaiting Listing on the Stock Exchange				
1 Year Gsec+112 Bps GRUH Finance Ltd.**	AA+	3,000.000	3,000.00	9.82%
Total		3,000.000	3,000.00	9.82%
MONEY MARKET INSTRUMENTS			•	
(a) Commercial Paper/Certificate of Deposit				
ING Vysya Bank Ltd	P1+	3,910.000	3,819.66	12.50%
Standard Chartered Investment And Loans (India) Ltd	P1+	3,000.000	2,929.58	9.59%
HDFC Bank Ltd	A1+	2,300.000	2,246.95	7.35%
Larsen and Toubro Finance Ltd.	PR1+	2,150.000	2,102.01	6.88%
IDBI Home Finance	A1+	1,500.000	1,464.30	4.79%
Larsen and Toubro Finance Ltd.	PR1+	1,500.000	1,464.28	4.79%
Kotak Mahindra Prime Ltd	P1+	1,000.000	976.52	3.20%
GE Capital Transportation Financial Services Ltd	A1+	795.000	777.10	2.54%
Bajaj Auto Finance Ltd	P1+	260.000	253.50	0.83%
First India Credit Corporation Ltd.	A1+	100.000	98.92	0.32%
HDFC Bank Ltd	PR1+	95.000	93.54	0.31%
Indian Bank	F1+	90.000	88.80	0.29%
ING Vysya Bank Ltd	P1+	25.000	24.75	0.08%
ICICI Bank Ltd	A1+	10.000	9.83	0.03%
Total		16,735.000	16,349.75	53.50%
Others				
(a) Net Receivables / (Payables)			521.58	1.71%
Net Assets ** indicates thinly traded / non traded and illiquid Securitie			30,559.98	100.00%

(1) The provision made for Non Performing Assets as of March 31, 2007 is Rs. Nil and its percentage to Net Asset

(2) Plan/ option wise per unit Net Asset Values are as follows: Plan/ Option As on March 31, 2007 As on September 27, 2006 Growth Rs 10.5264 Rs 10.1555 (3) Dividend of Rs. 0.2550 per unit was declared during the half year for Dividend Plan. Dividend rates is inclusive of

Dividend Distribution Tax, Surchage & 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 0.32 years.

# **DWS FIXED TERM FUND - SERIES 15**

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET	% OF NA
		(IN '000)	VALUE (RS IN LAKHS)	
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
8.6% Citicorp Maruti Finance Ltd.**	AAA	1,340.000	1,328.67	9.90%
Total		1,340.000	1,328.67	9.90%
(b) Privately Placed / Unlisted**				
8.52% Shriram Transport Finance Company Ltd.	AAA(SO)	380.000	373.94	2.79%
Retail Pool Trust Feb 2005 Series P Centurion Bank PTC	AAA(SO)	0.002	67.92	0.51%
Total		380.002	441.87	3.29%
(c) Floating Rate Notes				
-Listed/Awaiting Listing on the Stock Exchange				
1 Year Gsec+117 Bps GRUH Finance Ltd.**	LAA+	1,000.000	1,000.00	7.45%
Total		1.000.000	1,000.00	7.45%

NAME OF THE INSTRUMENT	RATING	(IN '000)	VALUE (RS IN LAKHS)	% OF NA
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
First India Credit Corporation Ltd.	A1+	2,200.000	2,126.90	15.85%
GE Capital Transportation Financial Services Lt	d A1+	2,050.000	2,003.85	14.93%
Kotak Securities Ltd	A1+	2,000.000	1,927.46	14.36%
Federal Bank Ltd	P1+	1,345.000	1,293.63	9.64%
ING Vysya Bank Ltd	P1+	1,125.000	1,098.78	8.19%
Kotak Securities Ltd	A1+	90.000	85.03	0.63%
ING Vysya Bank Ltd	P1+	5.000	4.95	0.04%
Total		8,815.000	8,540.61	63.63%
Others				
(a) Fixed Deposits			1,970.00	14.68%
(b) Net Receivables / (Payables)			140.44	1.05%
Net Assets			13,421.58	100.00%
** indicates thinly traded / non traded and illiqui <b>Notes:</b> (1) The provision made for Non Performing Assets a		3		
(2) Plan/ option wise per unit Net Asset Values		. Ivii ariu its perc	enaye to Net Asset	value is ivii.
	As on March 31, 2007	Δς	on September 27	2006
Dividend	Rs 10.4306		Rs 10.0571	2000
Growth	Rs 10.4306		Rs 10.0571	
(3) No dividend was declared during the half ye (4) Total outstanding exposure in derivative ins	ar ended March 31, 200 truments as on March 3			

DATING CHANTITY

MADKET % OF NA

NAME OF THE INSTRUMENT

DWS FIXED TERM FUND - SERIES 1	6
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(5) The Average Maturity Period of the Portfolio has been 0.43 years.

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS			.,	
(a) Listed/Awaiting Listing on the Stock Exchange				
8% Kotak Mahindra Prime Ltd**	P1+	1,500.000	1,487.73	15.86%
Total		1,500.000	1,487.73	15.86%
(b) Privately Placed / Unlisted**				
Credit Asset Trust Series III Class A HSBC PTC	F1+(S0)	0.007	703.94	7.50%
8.52% Shriram Transport Finance Company Ltd.	AAA(SO)	340.000	334.58	3.57%
Retail Pool Trust June 2005 Series A1 Centurion Bank PTC	AAA(SO)	0.012	113.12	1.21%
Total		340.02	1,151.64	12.28%
(c) Floating Rate Notes				
-Listed/Awaiting Listing on the Stock Exchange				
1 Year Gsec+95 Bps GRUH Finance Ltd.**	AA+	1,630.000	1,630.00	17.38%
Total		1,630.000	1,630.00	17.38%
-Privately Placed / Unlisted**				
Indian Retail ABS Trust 60 Series 2 ICICI Bank PTC	LAAA(SO)	0.015	464.34	4.95%
5 Year Gsec+70 Bps Fleet Trust Apr 2004 Ser A6				
Citibank PTC	F1+(S0)	0.015	72.79	0.78%
Total		0.030	537.13	5.73%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
Bajaj Auto Finance Ltd	P1+	1,240.000	1,208.98	12.89%
Federal Bank Ltd	P1+	665.000	639.60	6.82%
ING Vysya Bank Ltd	P1+	300.000	293.11	3.12%
Larsen and Toubro Finance Ltd.	PR1+	230.000	224.87	2.40%
HDFC Bank Ltd	A1+	125.000	122.13	1.30%
ING Vysya Bank Ltd	P1+	90.000	89.10	0.95%
Indian Bank	F1+	80.000	79.75	0.85%
HDFC Bank Ltd	PR1+	55.000	54.16	0.58%
Indian Bank	F1+	25.000	24.67	0.26%
Total		2,810.000	2,736.36	29.17%
Others				
(a) Fixed Deposits			1,700.00	18.12%
(b) Net Receivables / (Payables)			136.88	1.46%
Net Assets			9,379.74	100.00%

(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 27, 2006 Regular Dividend Plan Rs 10.0705 Rs 10.1005 Rs 10.1651 Rs 10.4525 Regular Growth Plan Institutional Dividend Plan Rs 10.1813 Institutional Growth Plan Rs 10.4685 Rs 10.1026

(3) Dividend of Rs. 0.2550 per unit was declared during the half year for Regular Dividend Plan & Institutional Dividend Plan. Dividend rates is inclusive of Dividend Distribution Tax, Surchage & 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 0.37 years.

# DWS FIXED TERM FIIND - SERIES 17

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
8.8% DSP Merill Lynch Capital Ltd.**	AAA(SO)	2,000.000	1,930.04	13.27%
8.72% Citicorp Maruti Finance Ltd.**	AAA	1,970.000	1,905.04	13.10%
8.9% CitiFinancial Consumer Finance India Ltd.**	AAA	1,950.000	1,888.77	12.98%
9% Cholamandalam DBS Finance Ltd.**	LAA	1,500.000	1,447.69	9.95%
Total		7,420.000	7,171.53	49.30%
(b) Privately Placed / Unlisted**				
8.8% GE Money Financial Services Ltd.	AAA	2,000.000	1,929.94	13.27%
Long Bond Receivables Trust Series IV A2 IL&FS PTC	AAA(SO	0.020	1,780.20	12.24%
Small Operators Trust Series A3				
Shriram Transport Finance PTC	AAA(SO	0.005	469.93	3.23%
Indian Retail ABS Trust Series XLI A ICICI Bank PTC	AAA(SO)	0.011	333.25	2.29%
Total		2,000.04	4,513.32	31.02%
(c) Floating Rate Notes				
-Listed/Awaiting Listing on the Stock Exchange				
5 Year Gsec+560 Bps				
Indian Railway Finance Corporation Ltd.**	AAA	600.000	597.22	4.11%
Total		600.000	597.22	4.11%
-Privately Placed / Unlisted**				
Indian Retail ABS Trust Series 46 Series A2				
ICICI Bank PTC	LAAA(SO)	0.026	1,687.77	11.60%
Indian Retail ABS Trust Series XLI Series A				
ICICI Bank PTC	AAA(SO)	0.002	62.27	0.43%
Total		0.028	1,750.04	12.03%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
DSP Merill Lynch Capital Ltd.	P1+	30.000	29.57	0.20%
Total		30.000	29.57	0.20%
Others				
(a) Net Receivables / (Payables)			485.97	3.34%
Net Assets			14,547.66	100.00%
** indicates thinly traded / non traded and illiquid Securities	s as defined in	n SEBI Regul	ations and Guidelin	nes.
Notes:				

(2) 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 10.0562 Regular Growth Plan Rs 10.0562

(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 2.15 years.

(a) Commercial Paper/Certificate of Deposit

DSP Merill Lynch Capital Ltd.

# **DWS FIXED TERM FUND - SERIES 18**

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
7.05% CitiFinancial Consumer Finance India Ltd.**	AAA	1,500.000	1,426.19	17.17%
8.5% DSP Merill Lynch Capital Ltd.**	AAA(SO)	1,450.000	1,418.94	17.09%
6.8% Sundaram Home Finance Ltd.**	AA	500.000	474.49	5.71%
11.5% Industrial Development Bank of India Ltd.**	AA+	50.000	50.83	0.61%
Total		3,500.000	3,370.45	40.58%
(b) Privately Placed / Unlisted**				
Indian Retail ABS Trust Series 61 ICICI Bank PTC	LAAA(SO)	0.003	240.66	2.90%
Total		0.003	240.66	2.90%
(c) Floating Rate Notes				
-Privately Placed / Unlisted**				
Indian Retail ABS Trust Series 56 ICICI Bank PTC	AAA(SO)	0.024	1,101.30	13.26%
KGE Loan Trust Series 1 GE Capital Services PTC	LAA(SO)	0.010	1,000.00	12.04%
Total		0.034	2,101.30	25.30%
MONEY MARKET INSTRUMENTS				

P1+

60.000

59.14 0.71% 0.71%





# 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	% OF NA
			(RS IN LAKHS)	
Others				
(a) Fixed Deposits			2,480.00	29.86%
(b) Interest Rate Swaps			(13.57)	-0.16%
(c) Net Receivables / (Payables)			66.89	0.81%
Net Assets			8,304.86	100.00%
** indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.				
Notes:		· ·		

(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.

<ol><li>Plan/ option wise per unit Net A</li></ol>	sset 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	g 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	- SER	IES 19	
NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
6.65% CitiFinancial Consumer Finance India Ltd.**	AAA	1,500.000	1,462.85	1.45%
Total		1,500.000	1,462.85	1.45%
(b) Privately Placed / Unlisted**				
8.4% DSP Merill Lynch Capital Ltd.	P1+(S0)	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%
Total		41,100.000	40,523.20	40.10%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
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%
Total		24,170.000	22,870.20	22.63%
Others				

(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.

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

34,700.00 34.34%

1,501.84 101,058.09 100.00%

1.49%

(2) Plan/ option wise per unit Net Asset Values are as follows As on March 31, 2007 Plan/ Option As on September 27, 2006 Rs 10.1793 Regular Dividend Plan Rs 10.1793 Regular Growth Plan N.A Institutional Dividend Plan Rs 10.1896 N.A Institutional Growth Plan Rs 10.1896 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 <u>0.70</u> years.

(a) Fixed Deposits

Net Assets

Notes:

(b) Net Receivables / (Payables)

DWS FIXED TERM F	UND	- SER	IES 20	
NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
8.95% Citicorp Maruti Finance Ltd.**	AAA	1,000.000	985.88	12.65%
8.9% CitiFinancial Consumer Finance India Ltd.**	AAA	1,000.000	985.39	12.65%
8.5% DSP Merill 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%
Total		2,110.000	2,078.90	26.68%
(b) Privately Placed / Unlisted**				
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%
Total		1,800.014	2,746.25	35.25%
(c) Floating Rate Notes				
-Privately Placed / Unlisted**				
Indian Retail ABS Trust Series 47 Series A1				
ICICI Bank PTC	LAAA(SO)		553.99	7.11%
Total		0.025	553.99	7.11%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
Development Credit Bank Ltd	P1+	245.000	219.12	2.81%
Total		245.000	219.12	2.81%
Others				
(a) Fixed Deposits			2,044.00	26.23%
(b) Net Receivables / (Payables)			148.97	1.91%
Net Assets			7,791.21	100.00%
** indicates thinly traded / non traded and illiquid Securities	as defined i	n SEBI Regul	ations and Guideli	nes.
Notos:				

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

(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 0.97 years.

IndusInd Bank Ltd.

Total

(b) The Average Maturity Period of the Portiono has been <u>u</u>	<u>.97</u> years.			
DWS FIXED TERM F	UND	- SER	IES 21	
NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
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%
Total		1,960.000	1,918.92	7.82%
(b) Privately Placed / Unlisted**				
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				
Kotak Mahindra Prime PTC	AA(SO)	0.020	2,038.46	8.30%
Loans Receivables Trust March 2007 Series A1				
Citibank N.A.PTC	AA(SO)	0.005	509.18	2.07%
Indian Retail ABS Trust Series XLI A ICICI Bank PTC	AAA(SO)	0.016	484.72	1.97%
Retail Pool Trust June 2005 Series A2 Centurion Bank PTC	AAA(SO)	0.007	481.65	1.96%
Indian Retail ABS Trust Series 61 ICICI Bank PTC	LAAA(SO)	0.006	481.31	1.96%
Loans Receivables Trust March 2007 Series A4				
Citibank N.A.PTC	AA(SO)	0.004	352.96	1.44%
Retail Trust II March 2005 Series A1 HDFC Bank PTC	AAA(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%
Total		92.116	7,492.20	30.52%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
Development Credit Bank Ltd.	P1+	4,000.000	3,621.96	14.75%

4,000.000

8.000.000

3,621.45

7,243.41 29.51%

14.75%

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
Others				
(a) Fixed Deposits			7,269.00	29.61%
(b) Net Receivables / (Payables)			625.41	2.55%
Net Assets			24,548.95	100.00%
** indicates thinly traded / non traded and illiquid Securitie	s as defined	in SEBI Regul	ations and Guidelii	nes.
Notes:				

(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

As on March 31, 2007 Plan/ Option As on September 27, 2006 Regular Dividend Plan Rs 10.0479 Regular Growth Plan Rs 10.0479 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
DEBT INSTRUMENTS				
(a) Privately Placed / Unlisted**				
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+(S0)	0.003	181.12	0.61%
Total		6,500.003	6,681.12	22.61%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
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%
Total		15,750.000	15,435.04	52.22%
Others				
(a) Fixed Deposits			7,300.00	24.70%
(b) Net Receivables / (Payables)			139.49	0.47%
Net Assets			29,555.65	100.00%
** indicates thinly traded / non traded and illiquid Securities Notes:	as defined	in SEBI Regul	ations and Guideli	nes.

(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

As on March 31, 2007 Plan/ Option As on September 27, 2006 Regular Dividend Plan Rs 10.0312 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, Surchage & 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 <u>0.16</u> years.

### DWS FIXED TERM FUND - SERIES 24 NAME OF THE INSTRUMENT RATING QUANTITY MARKET % OF NA

NAME OF THE INSTRUMENT	KAIING	(IN '000)	VALUE (RS IN LAKHS)	% OF INF
DEBT INSTRUMENTS				
(a) Privately Placed / Unlisted**				
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 UTI Bank Ltd PTC	AAA(SO)	0.045	4,474.44	7.37%
Corporate Loan Securitisation Trust Series 33 Kotak Prime PTC	AA(SO)	0.015	1,495.63	2.46%
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 UTI Bank Ltd PTC	AAA(SO)	0.005	550.43	0.91%
Total		800.130	13,485.63	22.20%
(b) Floating Rate Notes				
-Privately Placed / Unlisted**				
Indian Loan Securitisation Series VI Trust B2				
Magma Leasing PTC	AAA(SO)	0.014	1,370.77	2.26%
Cholamandalam DBS Finance Ltd.	P1+	900.000	900.00	1.48%
Indian Retail ABS Trust Series 56 ICICI Bank PTC	AAA(SO)	0.015	688.31	1.13%
Total		900.029	2,959.09	4.87%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
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 Merill Lynch Capital Ltd.	P1+	60.000	59.14	0.10%
Total		15,015.000	13,547.15	22.30%
Others				
(a) Fixed Deposits			24,050.00	39.60%
(b) Net Receivables / (Payables)			6,695.58	11.02%
Net Assets			60,737.45	100.00%

Notes: (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 27, 2006 Regular Dividend Plan Rs 10.0081 Regular Growth Plan Rs 10.0081 N.A Institutional Dividend Plan Rs 10.0081 N.A Institutional Growth Plan Rs 10.0081 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 0.95 years.

# DWS FIXED TERM FUND - SERIES 25

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS				
(a) Listed/Awaiting Listing on the Stock Exchange				
8.6% Citicorp Finance India Ltd.**	AAA	10.000	9.77	0.07%
Total		10.000	9.77	0.07%
(b) Privately Placed / Unlisted**				
Indian Retail ABS Trust Series 61 ICICI Bank PTC	LAAA(SO)	0.025	2,005.46	14.39%
10.3% GE Capital Services India	AAA	2,000.000	1,991.69	14.29%
10.65% Kotak Mahindra Prime Ltd	LAA	1,500.000	1,496.73	10.74%
9.4% Larsen and Toubro Finance Ltd.	AA+	1,000.000	986.22	7.08%
Retail Trust II March 2005 Series A1 HDFC Bank PTC	AAA(SO)	0.090	781.42	5.61%
Retail Pool Trust June 2005 Series A2 Centurion Bank PTC	AAA(SO)	0.003	206.42	1.48%
11.15% ICICI Bank Ltd	AAA	80.000	79.79	0.57%
UBL Trust Series 11 A2 Indusind Bank PTC	AAA(SO)	0.003	69.88	0.50%
Total		4,580.121	7,617.62	54.67%
(c) Floating Rate Notes				
-Listed/Awaiting Listing on the Stock Exchange				
5 Year Gsec+560 Bps Indian Railway Finance Corporation Ltd.**	AAA	720.000	716.67	5.14%
Total		720.000	716.67	5.14%
-Privately Placed / Unlisted**				
Indian Loan Securitisation Series VI Trust B2				
Magma Leasing PTC	AAA(SO)	0.006	587.47	4.22%
Total		0.006	587.47	4.22%

4,847.00 34.79% (a) Fixed Deposits (b) Net Receivables / (Payables) 1.11% 13,933.09 100.00% \* indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelin

(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 27, 2006 Regular Dividend Plan Rs 10.0701 N.A Regular Growth Plan Rs 10.0701 N.A Institutional Growth Plan Rs 10.0745 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 1.13 years.

Others

# DWS FIXED TERM FUND - SERIES 26

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS			,	
(a) Listed/Awaiting Listing on the Stock Exchange				
8.5% Citicorp Maruti Finance Ltd.**	AAA	1,450.000	1,418.91	12.30%
8.6% Citicorp Finance India Ltd.**	AAA	540.000	527.76	4.57%
Total		1,990.000	1,946.67	16.88%
(b) Privately Placed / Unlisted**		•	•	
Indian Retail ABS Trust Series 61 ICICI Bank PTC	LAAA(SO)	0.020	1,604.37	13.91%
Loans Receivables Trust March 2007 Series A1				
Citibank N.A.PTC	AA(SO)	0.015	1,527.55	13.24%
UBL Trust Series 12 A2 Indusind Bank PTC	AAA(SO)	0.014	297.46	2.58%
UBL Trust Series 11 A2 Indusind Bank PTC	AAA(SO)	0.005	116.47	1.01%
Total		0.054	3,545.86	30.74%
(c) Floating Rate Notes				
-Privately Placed / Unlisted**				
Cholamandalam DBS Finance Ltd.	P1+	100.000	100.00	0.87%
Total		100.000	100.00	0.87%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
Development Credit Bank Ltd	P1+	1,905.000	1,703.75	14.77%
DSP Merill Lynch Capital Ltd.	P1+	90.000	88.72	0.77%
Total		1,995.000	1,792.46	15.54%
Others		-		
(a) Fixed Deposits			4,000.00	34.67%
(b) Net Receivables / (Payables)			2,097.42	18.18%
Net Assets			11,535.74	100.00%
** indicates thinly traded / non traded and illiquid Securities	s as defined ir	SEBI Regul	ations and Guideli	nes.
Notes:		3		

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 27, 2006

Rs 10.0266 (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 <u>0.98</u> years.

## DWS FIXED TERM FUND - SERIES 27

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS				
(a) Privately Placed / Unlisted**				
10.9% TGS Investment and Trade Pvt Ltd	A1+	3,000.000	3,000.00	11.47%
11.1% JM Financial Products Pvt Ltd	P1+	1,800.000	1,800.00	6.88%
Corporate Loan Securitisation Trust Series XII				
Kotak Prime PTC	AA-(SO)	0.100	1,048.78	4.01%
11.1% JM Financial Products Pvt Ltd	P1+	1,000.000	1,000.00	3.82%
11.5% Ranbaxy Holding Company	P1	800.000	800.00	3.06%
8.52% Shriram Transport Finance Company Ltd.	AAA(SO)	320.000	314.90	1.20%
8.35% Dewan Housing Finance Corp Ltd	PR1+	80.000	79.84	0.31%
Total		7,000.100	8,043.53	30.74%
(b) Floating Rate Notes				
-Privately Placed / Unlisted**				
Corporate Loan Securitisation Trust Series XIV				
Kotak Mahindra Prime PTC 2007	AA-(SO)	0.006	63.03	0.24%
Total		0.006	63.03	0.24%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
IndusInd Bank Ltd.	P1+	4,000.000	3,921.17	14.99%
GE Money Housing Finance	P1+	3,000.000	2,942.38	11.25%
Edelweiss Securities Pvt Ltd.	P1+	3,000.000	2,936.12	11.22%
State Bank of Hyderabad	A1+	820.000	808.81	3.09%
Kotak Securities Ltd	A1+	180.000	169.99	0.65%
ING Vysya Bank Ltd	P1+	125.000	123.75	0.47%
Kotak Securities Ltd	A1+	110.000	103.93	0.40%
DSP Merill Lynch Capital Ltd.	P1+	30.000	29.57	0.11%
Total		11,265.000	11,035.73	42.18%
Others				
(a) Fixed Deposits			7,400.00	28.28%
(b) Net Receivables / (Payables)			(378.69)	-1.45%
Net Assets			26,163.60	100.00%
** indicates thinly traded / non traded and illiquid Securit	ies as defined i	n SEBI Regula		nes.
Notes:		3		

(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:

As on March 31, 2007 Plan/ Option As on September 27, 2006 Dividend Rs 10.0347 Growth Rs 10.0697 N.A (3) Dividend of Rs.0.0350 per unit was declared during the half year for Dividend Plan. Dividend rates is inclusive of

Dividend Distribution Tax, Surchage & Education Čess

(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 0.21 years

# DWS FIXED TERM FUND - SERIES 28

NAME OF THE INSTRUMENT	RATING	QUANTITY (IN '000)	MARKET VALUE (RS IN LAKHS)	% OF NA
DEBT INSTRUMENTS				
(a) Privately Placed / Unlisted**				
11.5% Ranbaxy Holding Company	P1	3,700.000	3,700.00	14.33%
11.65% JM Morgan Stanley Financial Services Pvt. Ltd.	P1+	3,300.000	3,300.00	12.78%
11.65% TGS Investment and Trade Pvt Ltd	A1+	2,500.000	2,500.00	9.68%
11.65% JM Financial Products Pvt Ltd	P1+	2,000.000	2,000.00	7.74%
Total		11,500.000	11,500.00	44.53%
(b) Floating Rate Notes		•	•	
-Privately Placed / Unlisted**				
Corporate Loan Securitisation Trust Series XIV				
Kotak Mahindra Prime PTC	AA-(SO)	0.088	924.50	3.58%
Total		0.088	924.50	3.58%
MONEY MARKET INSTRUMENTS				
(a) Commercial Paper/Certificate of Deposit				
Redington India Ltd.	P1+	3,000.000	2,918.09	11.30%
Shyam Telelink Ltd.	F1+	3,000.000	2,903.20	11.24%
HDFC Bank Ltd	PR1+	1,000.000	984.65	3.81%
ICICI Bank Ltd	A1+	500.000	491.51	1.90%
Total		7,500.000	7,297.44	28.26%
Others				
(a) Fixed Deposits			5,000.00	19.36%
(b) Net Receivables / (Payables)			1,102.94	4.27%
Net Assets			25,824.88	100.00%

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

(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 As on March 31, 2007 Plan/ Option As on September 27, 2006

Dividend Rs 10.0086 Rs 10.0086 Growth 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 <u>0.22</u> years.

Statutory Details: Deutsche Mutual Fund had been set up as a trust settled by Deutsche Asset Management (Asia) Statutory Details: Definisher Mutual runo had been set up as a fust settled by Definisher Assay (liability restricted to Rs 1 lab/). Pursuant to an internal restructuring the shareholdings of Deutsche Asset Management (Asia) Limited and United Associates Holdings India Pvt Ltd in Deutsche Asset Management (India) Pvt. Ltd and Deutsche Trustee Services India Pvt Ltd have been acquired by Deutsche India Holdings Private Limited ('DIHPL'). The Co-sponsors to the Fund are DeAM Asia and DIHPL. The Trustee of the Mutual Fund is Deutsche Trustee Services (India) Private Limited and the Investment Manager is Deutsche Asset Management (India) Private Ltd.

Deutsche Trustee Services (India) Private Limited and the Investment Manager is Deutsche Asset Management (India) Private Ltd.

Risk Factors: Mutual funds, like securities investments, are subject to market and other risks and there can be no guarantee against loss resulting from an investment in the Scheme nor can there be any assurance that the Scheme's objectives will be achieved. As with any investment in securities, the NAV of the Units issued under the Scheme can go up or down depending on various factors that may affect the values of the Scheme's investments. In addition to the factors that affect the value of individual securities, the NAV of the Scheme can be expected to fluctuate with movements in the broader equity and bond markets and may be influenced by factors affecting capital markets in general, such as, but not limited to, changes in interest rates, currency exchange rates, changes in governmental policies, taxation, political, economic or other developments and increased volatility in the stock and bond markets. Neither the past performance of the mutual funds managed by the Sponsors and their affiliates/associates nor the past performance of the Sponsors/AMC or Fund is necessarily indicative of future performance of the Scheme. DAEF (an open ended growth scheme with the objective to generate long-term capital growth from investment a diversified portfolio of equity and equity related securities), DIOF (An open ended dynamic scheme with the objective to generate capital appreciation from a portfolio over a long term by actively investing in different asset classes as per market conditions), DTSF (an open ended equity linked saving scheme with the objective to generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity related instruments), DPBF (an open ended income scheme with the objective to generate steady returns with low volatility by investing in shot-medium term debt and money market instruments), DMPF (an open ended income scheme with