

# DWS Treasury Fund – Cash Plan

A member of Deutsche Bank Group



An open ended liquid fund

## Safety, Liquidity and Returns

Rated 5★ by ICRA  
in December 2010<sup>s</sup>  
for 1 year performance



Credit Risk  
Rating **mfA1+**  
by ICRA ##

### The Current Macro Environment

- The Index of Industrial Production (IIP) for the month of March (with 2 month lag) printed at 7.30% higher than the market expectation and over February level of 3.70% (revised upward from 3.60%) driven by higher manufacturing sector output which rose 7.9% v/s 3.60% in the previous month.
- Exports in April 2011 jumped 34.4% to USD 23.8 bio continuing with the trend witnessed for most of fiscal 2011. Imports to rose though at a slower pace, to USD 32.8 bio. Trade deficit for April 2011 was estimated at USD 8.9 bio, lower than the USD 11.02 bio witnessed in April 2010.
- Full year exports for fiscal 2011 stood at USD 245 bio (+37.5%); full year imports stood at USD 350 bio. As a result of buoyant exports, fiscal deficit at USD 105 bio was lower than the originally estimated figure of USD 125-130 bio.
- WPI eased marginally to 8.66% in April as against the March inflation of 9.04% (revised from 8.98%) driven by softening in primary articles as well as manufacturing product prices.
- Food inflation (for the week ended May 14, 2011) printed at 8.55%, while primary article inflation stood at 11.60%

Source: Bloomberg, May 2011

### Liquidity Situation #

- System continues to remain in deficit mode with the average daily negative LAF balance of banks with RBI, rising to INR 535 bio in May from INR 42.64 bio in April 2011.
- RBI is expected to keep system liquidity in a deficit mode for the foreseeable future, as the 'repo' has become the operative policy rate and to aid better policy transmission
- Liquidity may turn tighter in mid June as advance tax outflows hit the system.
- IT refunds for FY 2011 aggregating INR 500 bio were repaid in April / May this year. RBI issued Cash Management Bills (CMBs) aggregating INR 320 bio in April in order to partly compensate for these outflows. Maturity of the CMBs have been scheduled mostly around mid June, to coincide with advance tax receipts

### Investment Objective

- The primary objective of the Scheme is to provide liquidity and generate stable returns to the investors by investing in a high quality portfolio comprising a mix of short term debt and money market instruments.
- The portfolio will predominantly stay invested in securities issued by entities rated at least AA/P1+ or equivalent.

### Features

- The Cash Plan would invest predominantly in CD's/ PSU CP's
- High Liquid Portfolio
- Low Credit Risk
- Portfolio with low duration
- Active fund management

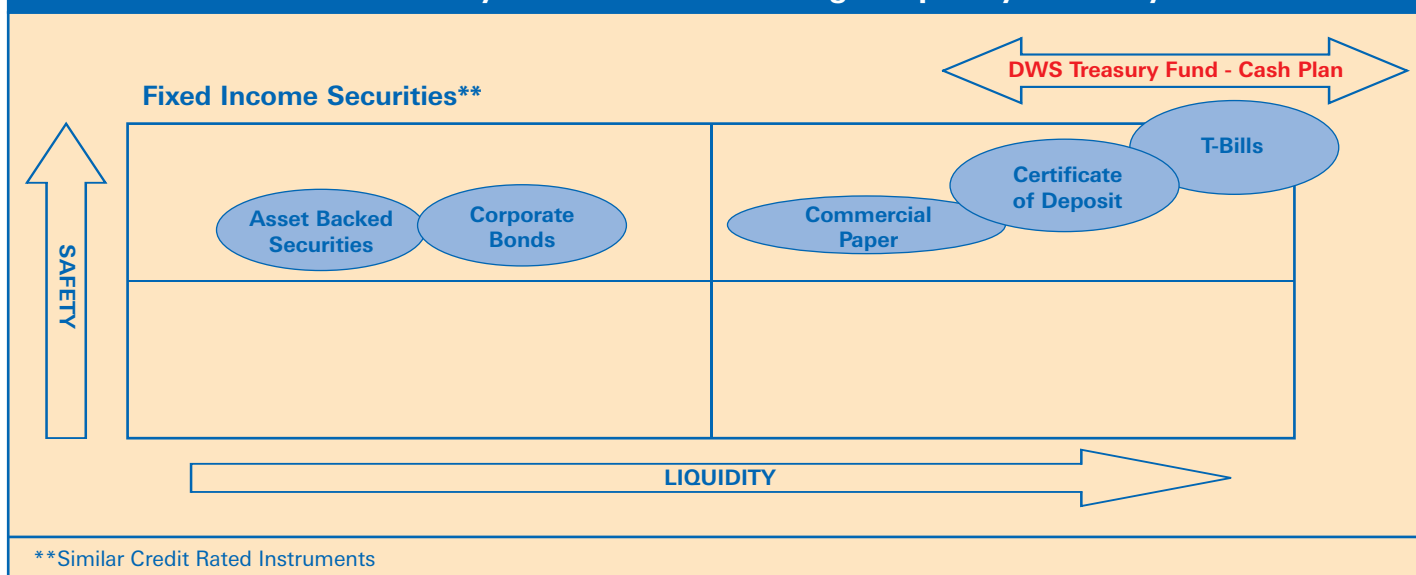
### Asset Allocation

	Indicative Allocations (% of Total Assets)	Risk Profile**
Debt securities and Money Market instruments with duration upto 91 days	upto 100%	Low to Medium

The plan will not take exposure to securitised debt. The plan will not engage in scrip lending and foreign securities. Further the aggregate share of investment in Certificates of Deposits (CDs), Cash including CBLO/Reverse Repo/T Bills, Sovereign Securities - G Secs will be maintained equal to or higher than 50% at all times. In case of securities with put & call options (daily or otherwise), the residual maturity of the securities shall not be greater than 91 days.

\*\* Risk profile refers to the price risk of the respective asset class.

## DWS Treasury Fund - Cash Plan- High Liquidity & Safety



## Performance (Institutional Plan- Growth Option): Returns in % as on 30th June '11

	Fund	CRISIL Liquid Fund Index
Last 7 days	0.17	0.15
Last 15 days	0.37	0.33
Last 1 month	0.73	0.66
Last 3 months	2.28	1.92
Last 6 months	4.42	3.92
Last 1 year	7.91	7.18
Since Inception	6.64	5.64

Date of allotment has been considered as the date of inception: 9th October, 2009

Returns for less than 1 year period are absolute and those greater than or equal to 1 year period are compounded annualised. Past performance may or may not be sustained in future and should not be used as a basis of comparison with other investments. Performance calculated on growth option NAV. Since inception returns are calculated on ₹ 10/- invested on inception.

Average Portfolio Maturity as on 30th June '11: 0.20 years

## Asset Allocation (%) as on 30th June '11

Certificate of Deposit	65.22
Commercial paper	21.43
Fixed Deposit	10.46
Corporate Debt	2.61
Cash & Current Assets	0.17
Collateralised Borrowing & Lending Obligations	0.12

## Credit Quality as on 30th June '11

AAA/P1+	99.09
AA/P1	0.89

AUM as on 30th June '11: ₹ 1299.82 Crores

## Key Scheme Features

Particulars	DWS Treasury Fund – Cash Plan
<b>Investment Objective</b>	The primary objective of the Scheme is to provide liquidity and generate stable returns to the investors by investing in a high quality portfolio comprising a mix of short term debt and money market instruments.
<b>Type of Scheme</b>	An open ended Debt Fund
<b>Benchmark</b>	CRISIL Liquid Fund Index
<b>Options for Investment</b>	Regular and Institutional
<b>Sub - Options for Investment</b>	<b>Regular Option:</b> Dividend (Daily Reinvestment only, Weekly Reinvestment, Monthly Payout and Reinvestment), Growth and Bonus. <b>Institutional Option:</b> Dividend (Daily Reinvestment only, Weekly Reinvestment, Monthly Payout and Reinvestment) and Growth.
<b>Minimum Investment Amount</b>	<b>Regular Option:</b> ₹ 5000/- and in multiples of ₹ 1/- thereafter <b>Institutional Option:</b> ₹ 1 crore and in multiples of ₹ 1/- thereafter
<b>Additional Investment Amount</b>	<b>Regular Option:</b> ₹ 1000/- and in multiples of ₹ 1/- thereafter <b>Institutional Option:</b> ₹ 1 Lakh and in multiples of ₹ 1/- thereafter
<b>Minimum Repurchase Amount</b>	<b>Regular Option:</b> ₹ 1000/- and in multiples of ₹ 1/- thereafter <b>Institutional Option:</b> ₹ 1 Lakh and in multiples of ₹ 1/- thereafter
<b>Investment through SIP, STP and SWP</b>	Minimum amount of ₹ 12000/- divided into 12 installments of ₹ 1000/- each for 12 months or 6 installments of ₹ 2000/- each for 6 months or 4 installments of ₹ 3000/- each for 3 months. SIP's upto ₹ 50000/- per year per investor i.e. aggregate of installments in a rolling 12 months period or in a FY. (to be referred as "Micro SIP") shall be exempt from the requirement of PAN as a proof of identification.
<b>Exit Load (including SIP, STP and SWP)</b>	Nil. However, no exit load will be charged where the STP is into an equity fund from a non equity fund.

\* The views of the Fund Manager should not be construed as an advice and investors must make their own investment decisions regarding suitability of the funds based on their specific investment objectives and financial positions and using such independent advisors as they believe necessary.

\*\* The assigned 'Credit Risk rating mFA1+' is valid only for DWS Treasury Fund-Cash Plan. This rating indicates that the underlying portfolio has the lowest credit risk in the short term & provides highest protection against credit losses. This rating should however, not be construed as an indication of the performance of the mutual fund scheme or of volatility in its returns.

§ ICRA: DWS Treasury Fund - Cash - Regular has been ranked as a Five Star Fund in the category of 'Open Ended Liquid' schemes for their 1 year performance till December 31, 2010. The rank is an outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size, company concentration and portfolio turnover. The ranking methodology did not take into account loads imposed by the Fund. There were 54 schemes considered in 'Open Ended Liquid' category for the ranking exercise. The rank is neither a certificate of statutory compliance nor any guarantee on the future performance of Deutsche Mutual Fund. (Ranking Source & Publisher: ICRA Online Limited)

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**Statutory Details:** Deutsche Mutual Fund had been set up as a trust settled by Deutsche Asset Management (Asia) Ltd. (DeAM Asia) (liability restricted to ₹ 1 lakh). The Sponsors of Deutsche Mutual Fund are DeAM Asia and Deutsche India Holdings Pvt Ltd. The Trustee of the Mutual Fund is Deutsche Trustee Services (India) Private Limited and the Investment Manager is Deutsche Asset Management (India) Private Limited. DWS Investments is the global mutual fund brand of Deutsche Asset Management.

**Standard Risk Factors:** All mutual funds and securities investments are subject to market risks, and there can be no assurance that the fund'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. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the schemes. The sponsor is not responsible or liable for any loss resulting from the operation of the schemes beyond the initial contribution of ₹ 1 lakh made by it towards setting up the Fund. **DWS Treasury Fund is the name of the Scheme and does not in any manner indicate the quality of the Scheme, its future prospects or returns.** The present Scheme of Deutsche Mutual Fund is not a guaranteed or assured returns Scheme. Copy of the Scheme Information Document and Key Information Memorandum (KIM) can be obtained from our website [www.dws-india.com](http://www.dws-india.com). Please refer to the Scheme Information Document and Statement of Additional Information for other details including scheme specific risk factors before investing.