



DWS Twin Advantage Fund

(An Open-ended Income Scheme)

Why DWS Twin Advantage Fund?

- Stable returns from debt and capital growth through opportunistic equity investments
- Low volatility – Stable Returns: Differentiated equity strategy benefitting from unique opportunities provided by IPO's, Open Offers & Delisting.
- Optimal use of arbitrage opportunities by buying stocks in the secondary market and tendering them in the open offers
- Open offers / Delisting – Potential Gain in all market conditions
- Regular monthly income through the monthly dividend option subject to availability of distributable surplus.

DWS Twin Advantage Fund

Investment Objective	An open-ended income fund seeking to generate regular income in order to make regular dividend payments to unit holders and the secondary objective is growth of capital. However, there can be no assurance that the investment objective of the scheme will be achieved.
Asset Allocation	80% to 100% in Domestic Debt Instruments and Money Market Instruments and 0% to 20% in Equity & Equity related Instruments

Investment Strategy

- **Equity Allocation:**
 - The fund will seek to invest mainly in stock open offer / delisting opportunities and IPO's. The fund will mostly invest in the book building / fixed price issues through the tender offer process. This will ensure:
 - a. A predetermined date of closure of the open offer program
 - b. Knowledge of the fixed price or the price band at the time of investment
- **Debt Allocation:**
 - The Fund Management team endeavors to meet the investment objective whilst maintaining a balance between safety, liquidity and the profitability aspect of various investments. The Fund Manager shall allocate the assets of the Scheme between equity and / or fixed income securities as per the asset allocation pattern based on prevailing market conditions, the macro economic environment (including interest rates and inflation), performance of the corporate sector and the state of equity markets.

Some Recent IPOs/FPOs

Equity markets have seen improved liquidity & increased appetite from the FII's. We feel this will help a lot of corporates to rethink coming out with IPOs. We would be very selective for investing in companies that, in our analysis, are priced fairly and provide potential value. We would continue to follow this strategy of actively investing in select IPOs.

Career Point	Coal India	Gravita
VA Tech Wabag	Tecpro	MOIL
Powergrid Corporation	Lovable Lingerie	Muthoot Finance

Some Recent Open Offers/Delisting Proposals

The market has witnessed good activity in the open offer & delisting space. There are some ongoing open offers as well as some companies that are expected to announce open offers as they seek to de-list; besides, the ongoing M&A activity would continue to provide opportunities in companies that are being taken over.

Cairn India	Henkel India
Andhra Paper Mills	Mudra Lifestyle

Source: Bloomberg/NSE SEBI

Performance (%) as on 30th June, 2011

	Fund	Benchmark
Last 6 months	0.40	1.10
Last 1 year	3.71	5.03
Last 3 years	6.56	8.21
Last 5 years	6.82	7.56
Last 7 years	7.51	7.83
Since Inception	7.00	7.00

Date of Inception: 29th January, 2004

Benchmark: CRISIL MIP Blended Index

Date of allotment has been considered as date of inception. Returns for less than 1 year period are absolute and those for 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.

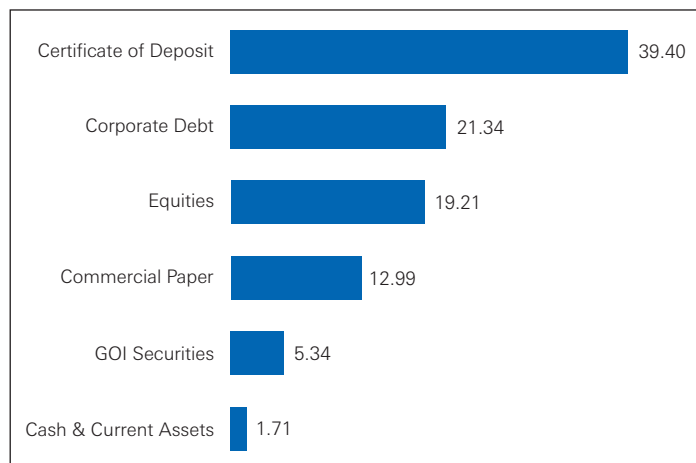
Recent Dividend History for DWS Twin Advantage Fund

Record Date	Gross Dividend per unit (Rs.)	Ex Div. NAV# (Rs.)	Total Dividend#
24-Jan-10	0.0550	10.576	₹ 0.925/-
26-Feb-10	0.0550	10.4653	
26-Mar-10	0.0550	10.5893	
30-Apr-10	0.0550	10.6554	
28-May-10	0.0550	10.6667	
25-June-10	0.0500	10.6951	
30-July-10	0.0500	10.6313	
27-Aug-10	0.0500	10.6539	
24-Sep-10	0.0500	10.7470	
29-Oct-10	0.0500	10.7048	
26-Nov-10	0.0500	10.6371	
31-Dec-10	0.0500	10.7611	
28-Jan-11	0.0500	10.4286	
25-Feb-11	0.0500	10.3688	
25-Mar-11	0.0500	10.5695	
29-Apr-11	0.0500	10.7763	
27-May-11	0.0500	10.5346	
24-June-11	0.0500	10.4596	

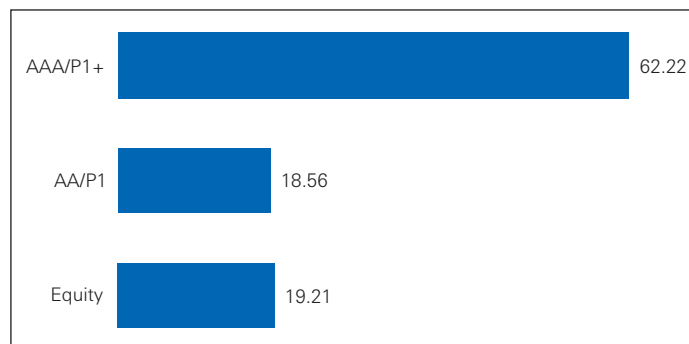
On face value of ₹ 10.

Post Dividend per unit NAV will fall to the extent of the payout and applicable tax/surcharges/cess/other statutory levies. Dividend distribution is subject to availability of distributable surplus.

Asset Allocation (%) as on 30th June, 2011



Credit Quality Profile (%) as on 30th June, 2011



Average Maturity: 1.26 years

Key Scheme Features

Nature and Investment Objective	An open-ended income scheme with the primary objective to generate regular income (no assured income) in order to make regular dividend payments to unit holders and the secondary objective is growth of capital. However, there can be no assurance that the investment objective of the scheme will be achieved.
Inception Date	29th January, 2004
Benchmark	CRISIL MIP Blended Index
Option for Investment	Dividend (Monthly, Quarterly and Annual Payout/Reinvestment), Growth and Bonus.
Minimum Investment Amount	For Monthly and Quarterly Dividend: ₹ 25000/- and in multiples of ₹ 1/- thereafter. For Annual Dividend and Growth: ₹ 5000/- and in multiples of ₹ 1/- thereafter.
Additional Investment Amount	₹ 1000/- and in multiples of ₹ 1/- thereafter.
Minimum Repurchase Amount	₹ 1000/- and in multiples of ₹ 1/- thereafter.
Investment through SIP/STP	For Monthly Dividend and Quarterly Dividend: Initial investment of ₹ 25000/- and subsequent investment of ₹ 5000/- . For Growth and Annual Dividend Option: Minimum amount of ₹ 6000/- divided into 6 installments of ₹ 1000/- or 12 installments of ₹ 500/- each or 4 installments of ₹ 1500/- each.
Investment through SWP	Minimum amount for SWP shall be the same as minimum redemption amount for scheme.
Exit Load (including SIP, STP & SWP)	1.5% if redeemed/exited within 12 months of investment. However, no exit load will be charged where the STP is into an equity fund from a non equity fund.

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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 Twin Advantage 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. **Please refer to the Scheme Information Document and Statement of Additional Information for other details including scheme specific risk factors before investing.**