



Fixed Income Opportunities

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Key Takeaways

- 1. Our Muni Team takes a differentiated approach in what we own which allows us to potentially provide excess yields and outperformance without increasing risk.**
- 2. Short Duration - experienced team that targets steady income over time with highly diversified holdings.**
- 3. DWS has the experience, resources and capabilities to manage a portion of your clients most important assets.**

Actionable Ideas	Fund/ETF
DWS Intermediate Tax-Free Fund	SZMIX
DWS Managed Municipal Bond Fund	SMLIX
DWS Short Duration Bond Fund	PPILX

Actionable Ideas	SMA
DWS Short Managed Municipal Bond	SMA
DWS Intermediate Managed Municipal Bond	SMA
DWS Total Market Managed Municipal Bond	SMA

Important Information



Investment products: No bank guarantee | Not FDIC Insured | May lose value

War, terrorism, sanctions, economic uncertainty, trade disputes, public health crises and related geopolitical events have led, and, in the future, may lead to significant disruptions in U.S. and world economies and markets, which may lead to increased market volatility and may have significant adverse effects.

The opinions and forecasts expressed are those of the speakers and may not come to pass.

All investments involve risks, including the potential loss of principal.

Risk considerations

Investments in mutual funds involve risk. Stocks may decline in value. Bond investments are subject to interest-rate, credit, liquidity and market risks to varying degrees. Credit risk refers to the ability of an issuer to make timely payments of principal and interest. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. Investing in foreign securities, particularly those of emerging markets, presents certain risks, such as currency fluctuations, political and economic changes, and market risks. There are additional risks associated with investing in commodities, high-yield bonds, aggressive growth stocks, non-diversified/concentrated funds and small- and mid-cap stocks which are more fully explained in the prospectuses. Please read the prospectus for more information.

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Obtain a prospectus

Carefully consider the fund's investment objectives, risk factors, charges and expenses before investing. This and other information can be found in the fund's prospectus. To obtain a mutual fund summary prospectus, if available, or prospectus, call (800) 728-3337 or download one here. To obtain an ETF prospectus call (844) 851-4255 or download one here. To obtain the RREEF Property Trust prospectus, download one here. Read the prospectus carefully before investing.

Investing involves risk including loss of principal. Stocks may decline in value. Bond investments are subject to interest-rate, credit, liquidity, and market risks to varying degrees. When interest rates rise, bond prices generally fall. You cannot invest directly in an index. Credit risk refers to the ability of an issuer to make timely payments of principal and interest. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. Foreign investing involves greater and different risks than investing in US companies, including currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards. Emerging markets tend to be more volatile and less liquid than the markets of more mature economies, and generally have less diverse and less mature economic structures and less stable political systems than those of developed countries. Funds investing in a single industry, country or in a limited geographic region generally are more volatile than more diversified funds. Performance of a fund may diverge from that of an underlying index due to operating expenses, transaction costs, cash flows, use of sampling strategies or operational inefficiencies. There are additional risks associated with investing in high-yield bonds, aggressive growth stocks, non-diversified/concentrated funds and small- and mid-cap stocks which are more fully explained in the prospectuses, as applicable. An investment in any fund should be considered only as a supplement to a complete investment program for those investors willing to accept the risks associated with that fund. Please read the applicable prospectus for more information.

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