

Media Release

FOR IMMEDIATE RELEASE

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Deutsche Closed-End Funds (800) 349-4281 or 00-800-2287-2750 from outside the US

Certain Deutsche Closed-End Funds Announce Annual Meeting of Shareholders

New York, NY, May 16, 2018 – Deutsche Multi-Market Income Trust (NYSE: KMM), Deutsche Municipal Income Trust (NYSE: KTF), Deutsche Strategic Income Trust (NYSE: KST), and Deutsche Strategic Municipal Income Trust (NYSE: KSM) (each, a “Fund,” and, collectively, the “Funds”) announced that the Annual Meeting of Shareholders for each Fund will be held on September 12, 2018 at the offices of Deutsche Investment Management Americas Inc., 345 Park Avenue, New York, NY 10154. Holders of record of common shares and preferred shares, as applicable, of the Funds at the close of business on July 12, 2018 are entitled to vote at the annual meeting and any adjournments or postponements thereof.

For more information on the Funds, including their most recent month-end performance, visit dws.com or call (800) 349-4281 or 00-800-2287-2750 from outside the US.

Important Information

Deutsche Multi-Market Income Trust seeks to provide high income consistent with prudent total return. The fund invests in a range of income-producing securities such as U.S. corporate fixed-income securities and debt obligations of foreign governments, their agencies and instrumentalities which may be denominated in foreign currencies and may not be rated. Bond investments are subject to interest-rate, credit, liquidity and market risks to varying degrees. When interest rates rise, bond prices generally fall. Credit risk refers to the ability of an issuer to make timely payments of principal and interest. Investments in lower-quality (“junk bonds”) and non-rated securities present greater risk of loss than investments in higher-quality securities. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. Leverage results in additional risks and can magnify the effect of any gains or losses. Emerging markets tend to be more volatile 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. Investing in foreign securities presents certain risks, such as currency fluctuations, political and economic changes, and market risks.

Deutsche Municipal Income Trust seeks to provide high current income exempt from federal income tax by investing in a diversified portfolio of investment-grade tax-exempt securities. Bond investments are subject to interest-rate, credit, liquidity and market risks to varying degrees. When interest rates rise, bond prices generally fall. 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. Leverage results in additional risks and can magnify the effect of any gains or losses. Although the fund seeks income that is exempt from federal income taxes, a portion of the fund’s distributions may be subject to federal, state and local taxes, including the alternative minimum tax.

Deutsche Strategic Income Trust seeks to provide high current income by investing its assets in a combination of (a) lower-rated, corporate fixed-income securities; (b) fixed-income securities of emerging markets and other foreign issuers; and (c) fixed-income securities of the US government and its agencies and instrumentalities, and mortgage-backed issuers. Bond investments are subject to interest-rate, credit, liquidity and market risks to varying degrees. When interest rates rise, bond prices generally fall. Credit risk refers to the ability of an issuer to make timely payments of principal and interest. Investments in lower-quality (“junk bonds”) and non-rated securities present greater risk of loss than investments in higher-quality securities. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. Leverage results in additional risks and can magnify the effect of any gains or losses. Emerging markets tend to be more volatile 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. Investing in foreign securities presents certain risks, such as currency fluctuations, political and economic changes, and market risks.

Deutsche Strategic Municipal Income Trust seeks a high level of current income exempt from federal income tax. The fund will invest at least 50 percent of its assets in investment-grade municipal securities or unrated municipal securities of comparable quality, and may invest up to 50 percent of its assets in high-yield municipal securities that are below investment grade. Bond investments are subject to interest-rate, credit, liquidity and market risks to varying degrees. When interest rates rise, bond prices generally fall. 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. Leverage results in additional risks and can magnify the effect of any gains or losses. Although the fund seeks income that is exempt from federal income taxes, a portion of the fund’s distributions may be subject to federal, state and local taxes, including the alternative minimum tax.

Closed-end funds, unlike open-end funds, are not continuously offered. There is a one-time public offering and once issued, shares of closed-end funds are bought and sold in the open market through a stock exchange. Shares of closed-end funds frequently trade at a discount to the net asset value. The price of a fund’s shares is determined by a number of factors, several of which are beyond the control of the fund. Therefore, the fund cannot predict whether its shares will trade at, below or above net asset value.

Past performance is no guarantee of future results.

This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer or solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction.

Nothing contained herein is fiduciary or impartial investment advice that is individualized or directed to any plan, plan participant, or IRA owner regarding the advisability of any investment transaction, including any IRA distribution or rollover.

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