

Media Release

FOR IMMEDIATE RELEASE

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Certain Deutsche Closed-End Funds Announce Portfolio Manager Retirement

NEW YORK, NY, May 21, 2018 – **Deutsche Municipal Income Trust (NYSE: KTF) and Deutsche Strategic Municipal Income Trust (NYSE: KSM)** (each, a “Fund”) announced today that effective July 13, 2018, Rebecca L. Flinn will retire from DWS and be removed as a portfolio manager for each Fund. KTF will continue to be managed by Ashton P. Goodfield and Michael J. Generazo. KSM will continue to be managed by Ashton P. Goodfield, A. Gene Caponi and Carol L. Flynn.

Important Information

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 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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