

DWS MUNICIPAL INCOME TRUST
Form N-Q
October 27, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-05655

DWS Municipal Income Trust
(Exact name of registrant as specified in charter)

345 Park Avenue
New York, NY 10154
(Address of principal executive offices) (Zip code)

Paul Schubert
100 Plaza One
Jersey City, NJ 07311
(Name and address of agent for service)

Registrant's telephone number, including area code: (201) 593-6408

Date of fiscal year end: 11/30

Date of reporting period: 8/31/2011

ITEM 1. SCHEDULE OF INVESTMENTS

Investment Portfolio as of August 31, 2011 (Unaudited)

DWS Municipal Income Trust

	Principal Amount (\$)	Value (\$)
Municipal Bonds and Notes 115.9%		
Alabama 2.0% Camden, AL, Industrial Development Board Revenue, Series B, AMT, Prerefunded, 6.375%, 12/1/2024	1,000,000	1,129,390
Huntsville, AL, Water & Sewer Revenue, AMT, 5.75%, 10/1/2011, INS: NATL	8,560,000	8,596,979

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		9,726,369
Arizona 0.5%		
Arizona, Salt Verde Financial Corp., Gas Revenue:		
5.0%, 12/1/2037	1,050,000	907,368
5.5%, 12/1/2029	1,400,000	1,347,444
		2,254,812
California 21.1%		
California, Bay Area Toll Authority, Toll Bridge Revenue, San Francisco Bay Area, Series F-1, 5.125%, 4/1/2039		
	5,000,000	5,230,750
California, Health Facilities Financing Authority Revenue, Catholic Healthcare West, Series A, 6.0%, 7/1/2039		
	3,500,000	3,710,315
California, M-S-R Energy Authority, Series A, 7.0%, 11/1/2034		
	3,180,000	3,579,662
California, San Geronio Memorial Healthcare, Election of 2006, Series C, 7.2%, 8/1/2039		
	5,000,000	5,408,300
California, South Bayside Waste Management Authority, Solid Waste Enterprise Revenue, Shoreway Environmental Center, Series A, 6.25%, 9/1/2029		
	5,345,000	5,591,084
California, Special Assessment Revenue, Golden State Tobacco Securitization Corp., Series 2003-A-1, Prerefunded, 6.75%, 6/1/2039		
	11,730,000	13,013,966
California, State General Obligation:		
Series B-5, 0.17% *, 5/1/2040, LOC:		
Barclays Bank PLC		
5.5%, 3/1/2040	500,000	500,000
6.0%, 4/1/2038	1,370,000	1,427,074
	10,000,000	10,917,400
California, State Public Works Board, Lease Revenue, Capital Projects, Series I-1, 6.375%, 11/1/2034		
	2,000,000	2,174,680
California, State Public Works Board, Lease Revenue, Department of Corrections, Series C, 5.5%, 6/1/2021		
	2,500,000	2,592,525
California, State Public Works Board, Lease Revenue, Department of General Services, Buildings 8 & 9, Series A, 6.25%, 4/1/2034		
	6,640,000	7,125,716
California, Statewide Communities Development Authority Revenue, American Baptist Homes of the West, 6.25%, 10/1/2039, GTY: American Baptist Homes of the Midwest		
	1,250,000	1,260,163
Corona-Norco, CA, Unified School District, Election of 2006, Series A, 5.0%, 8/1/2031, INS: AGMC		
	5,130,000	5,284,567
Kern, CA, High School District, Election of 2004, Series B, 5.0%, 8/1/2030, INS: AGMC		
	13,270,000	13,620,991
Los Angeles, CA, Community College District, Election of 2008, Series C, 5.25%, 8/1/2039		
	3,000,000	3,228,690
Los Angeles, CA, Department of Airports Revenue, Los Angeles International Airport, Series B, 5.0%, 5/15/2035		
	8,500,000	8,682,920
Port Oakland, CA, Series A, AMT, 5.0%, 11/1/2027, INS: NATL		
	5,850,000	5,811,156
San Diego, CA, Community College District, Election of 2006, 5.0%, 8/1/2036		
	2,850,000	2,987,285
		102,147,244

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Colorado 1.6%		
Colorado, E-470 Public Highway Authority Revenue, Series A-1, 5.5%, 9/1/2024, INS: NATL	2,500,000	2,470,325
Colorado, Health Facilities Authority Revenue, Covenant Retirement Communities, Inc., 5.0%, 12/1/2035	2,500,000	2,063,600
Colorado, Health Facilities Authority Revenue, Portercare Adventist Health System, Prerefunded, 6.5%, 11/15/2031	1,000,000	1,022,890
Colorado, Housing & Finance Authority, Single Family Mortgage, "I", Series B3, 0.17% *, 11/1/2021, LOC: Fannie Mae, Freddie Mac	1,915,000	1,915,000
Colorado, Single Family Housing Revenue, Series B2, AMT, 7.25%, 10/1/2031	110,000	113,293
		7,585,108
Florida 10.8%		
Miami-Dade County, FL, Aviation Revenue, Series A, 5.5%, 10/1/2041	10,000,000	10,261,800
Miami-Dade County, FL, Aviation Revenue, Miami International Airport:		
Series A, AMT, 5.25%, 10/1/2033, INS: AGC	8,500,000	8,544,540
Series A-1, 5.375%, 10/1/2035	2,000,000	2,046,800
Miami-Dade County, FL, Educational Facilities Authority Revenue, University of Miami, Series A, 5.75%, 4/1/2028	3,000,000	3,190,620
Miami-Dade County, FL, Expressway Authority, Toll Systems Revenue, Series A, 5.0%, 7/1/2035, INS: AGMC	3,000,000	3,071,880
North Brevard County, FL, Hospital District Revenue, Parrish Medical Center Project:		
5.5%, 10/1/2028	5,290,000	5,426,852
5.75%, 10/1/2038	5,000,000	5,095,750
Orlando & Orange County, FL, Expressway Authority Revenue:		
Series C, 5.0%, 7/1/2035	2,705,000	2,748,280
Series A, 5.0%, 7/1/2040	11,895,000	12,076,756
		52,463,278
Georgia 7.3%		
Atlanta, GA, Airport Revenue, Series A, 5.0%, 1/1/2035	1,030,000	1,047,840
Atlanta, GA, Water & Wastewater Revenue, Series A, 6.25%, 11/1/2039	5,815,000	6,395,162
Gainesville & Hall County, GA, Hospital Authority Revenue, Anticipation Certificates, Northeast Georgia Healthcare, Series A, 5.5%, 2/15/2045	2,135,000	2,131,691
Georgia, Main Street Natural Gas, Inc., Gas Project Revenue:		
Series A, 5.0%, 3/15/2020	7,250,000	7,644,907
Series A, 5.5%, 9/15/2024	5,000,000	4,893,750
Series A, 5.5%, 9/15/2028	10,000,000	9,640,400
Georgia, Medical Center Hospital Authority Revenue, Anticipation Certificates, Columbus Regional Healthcare Systems, 6.5%, 8/1/2038, INS: AGC	3,300,000	3,613,500

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		35,367,250
Hawaii 1.5%		
Hawaii, State Airports Systems Revenue, Series A, 5.0%, 7/1/2039	4,200,000	4,261,152
Hawaii, State Department of Budget & Finance, Special Purpose Revenue, Hawaiian Electric Co., Inc.:		
Series D, AMT, 6.15%, 1/1/2020, INS: AMBAC	2,195,000	2,196,624
6.5%, 7/1/2039, GTY: Hawaiian Electric Co., Inc.	1,000,000	1,064,160
		7,521,936
Idaho 1.0%		
Idaho, Health Facilities Authority Revenue, St. Luke's Regional Medical Center:		
5.0%, 7/1/2035, INS: AGMC	2,500,000	2,583,675
6.75%, 11/1/2037	2,135,000	2,358,897
		4,942,572
Illinois 10.6%		
Channahon, IL, Morris Hospital Revenue, Series D, 0.2% *, 12/1/2032, LOC: US Bank NA	665,000	665,000
Chicago, IL, Airport Revenue, O'Hare International Airport:		
AMT, 5.5%, 1/1/2014, INS: AMBAC	10,000,000	10,081,700
Series A, 5.75%, 1/1/2039	5,000,000	5,349,700
Series B, 6.0%, 1/1/2041	9,000,000	9,782,910
Illinois, Finance Authority Revenue, Advocate Health Care Network:		
Series B, 5.375%, 4/1/2044	2,500,000	2,544,250
Series D, 6.5%, 11/1/2038	1,000,000	1,096,270
Illinois, Finance Authority Revenue, Elmhurst Memorial Healthcare, Series A, 5.625%, 1/1/2037	3,000,000	2,787,960
Illinois, Finance Authority Revenue, Memorial Health Systems, 5.5%, 4/1/2039	4,200,000	4,187,946
Illinois, Finance Authority Revenue, Northwest Community Hospital, Series A, 5.5%, 7/1/2038	5,750,000	5,831,190
Illinois, Finance Authority Revenue, Roosevelt University Project, 6.5%, 4/1/2044	3,000,000	3,122,040
Illinois, Metropolitan Pier & Exposition Authority, Dedicated State Tax Revenue, McCormick Place, Series B, 5.0%, 6/15/2050, INS: AGMC	3,000,000	2,856,990
Illinois, Railsplitter Tobacco Settlement Authority, 6.0%, 6/1/2028	915,000	937,976
Illinois, State Toll Highway Authority Revenue, Senior Priority, Series A-2A, 0.22% *, 7/1/2030, LOC: Bank of Tokyo-Mitsubishi UFJ	1,010,000	1,010,000
University of Illinois, Auxiliary Facilities Systems, Series A, 5.25%, 4/1/2041	1,250,000	1,282,600
		51,536,532

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Indiana 1.4%		
Indiana, Finance Authority Hospital Revenue, Deaconess Hospital Obligation, Series A, 6.75%, 3/1/2039	1,745,000	1,910,077
Indiana, Hospital & Healthcare Revenue, Health Facilities Authority, Prerefunded, 5.5%, 11/1/2031	5,000,000	5,094,550
		7,004,627
Kentucky 2.3%		
Kentucky, Economic Development Finance Authority, Health System Revenue, Norton Healthcare:		
Series A, 6.5%, 10/1/2020	1,210,000	1,212,384
Series A, 6.625%, 10/1/2028	865,000	865,865
Kentucky, Economic Development Finance Authority, Louisville Arena Project Revenue, Series A-1, 6.0%, 12/1/2042, INS: AGC	4,000,000	4,203,040
Louisville & Jefferson County, KY, Metropolitan Government Health Systems Revenue, Norton Healthcare, Inc., 5.0%, 10/1/2030	5,000,000	4,809,450
		11,090,739
Louisiana 1.1%		
Louisiana, Public Facilities Authority, Hospital Revenue, Lafayette General Medical Center, 5.5%, 11/1/2040	3,000,000	3,026,490
Louisiana, St. John Baptist Parish Revenue, Marathon Oil Corp., Series A, 5.125%, 6/1/2037	2,315,000	2,208,232
		5,234,722
Maryland 0.6%		
Maryland, State Health & Higher Educational Facilities Authority Revenue, Anne Arundel Health Systems, Series A, 6.75%, 7/1/2039	1,100,000	1,234,772
Maryland, State Health & Higher Educational Facilities Authority Revenue, Washington County Hospital, 5.75%, 1/1/2033	1,500,000	1,499,865