

DWS MUNICIPAL INCOME TRUST
Form N-Q
April 26, 2010

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
345 Park Avenue
New York, NY 10154-0004
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 454-7190

Date of fiscal year end: 11/30

Date of reporting period: 2/28/10

ITEM 1. SCHEDULE OF INVESTMENTS

Investment Portfolio as of February 28, 2010 (Unaudited)

DWS Municipal Income Trust

	Principal Amount (\$)	Value (\$)
Municipal Bonds and Notes 114.7%		
Alabama 2.1%		
Camden, AL, Industrial Development Board Revenue, Series B, AMT, Prerefunded, 6.375%, 12/1/2024	1,000,000	1,192,230
Huntsville, AL, Water & Sewer Revenue, AMT, 5.75%, 10/1/2011 (a)	8,560,000	8,772,887
		9,965,117

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Arizona 2.0%

Arizona, Hospital & Healthcare Revenue, Health Facilities Authority, Catholic Healthcare West, Series A, 6.625%, 7/1/2020	7,000,000	7,206,290
Arizona, Salt Verde Financial Corp., Gas Revenue: 5.0%, 12/1/2037	1,050,000	898,747
5.5%, 12/1/2029	1,400,000	1,346,072

9,451,109

California 21.7%

California, Bay Area Toll Authority, Toll Bridge Revenue, San Francisco Bay Area, Series F-1, 5.125%, 4/1/2039	5,000,000	5,140,700
California, Health Facilities Financing Authority Revenue, Catholic Healthcare West, Series A, 6.0%, 7/1/2039	3,500,000	3,670,590
California, Health Facilities Financing Authority Revenue, Scripps Health, Series C, 0.15% *, 10/1/2040, Barclays Bank PLC (b)	1,000,000	1,000,000
California, M-S-R Energy Authority, Series A, 7.0%, 11/1/2034	3,180,000	3,577,532
California, San Gorgonio Memorial Health Care, Election of 2006, Series C, 7.2%, 8/1/2039	5,000,000	5,302,950
California, South Bayside Waste Management Authority, Solid Waste Enterprise Revenue, Shoreway Environmental Center, Series A, 6.25%, 9/1/2029	5,345,000	5,770,302
California, Special Assessment Revenue, Golden State Tobacco Securitization Corp., Series 2003-A-1, Prerefunded, 6.75%, 6/1/2039	11,730,000	13,792,955
California, State General Obligation: 5.125%, 4/1/2024	4,400,000	4,465,472
6.0%, 4/1/2038	10,000,000	10,331,800

California, State Public Works Board, Lease Revenue, Capital Projects, Series I-1, 6.375%, 11/1/2034	2,000,000	2,069,840
California, State Public Works Board, Lease Revenue, Department of Corrections, Series C, 5.5%, 6/1/2021	2,500,000	2,541,250
California, State Public Works Board, Lease Revenue, Department of General Services, Buildings 8 & 9, Series A, 6.25%, 4/1/2034	6,640,000	6,801,352
California, State Public Works Board, Lease Revenue, Department of General Services, Capital East End, Series A, 5.25%, 12/1/2020 (a)	10,500,000	10,605,210
California, Statewide Communities Development Authority Revenue, American Baptist Homes of the West, 6.25%, 10/1/2039	1,250,000	1,231,675
Corona-Norco, CA, Unified School District, Election of 2006, Series A, 5.0%, 8/1/2031 (a)	5,130,000	5,186,943
Kern, CA, High School District, Election of 2004, Series B, 5.0%, 8/1/2030 (a)	13,270,000	13,547,343
Northern California, Tobacco Securitization Authority, Tobacco Settlement Revenue, Series A-1, 5.375%, 6/1/2038	3,000,000	2,375,250
Port Oakland, CA, Series A, AMT, 5.0%, 11/1/2027 (a)	5,850,000	5,378,724

102,789,888

Colorado 2.3%

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Colorado, E-470 Public Highway Authority Revenue, Series A-1, 5.5%, 9/1/2024 (a)	2,500,000	2,501,150
Colorado, Health Facilities Authority Revenue, Covenant Retirement Communities, Inc., 5.0%, 12/1/2035	2,500,000	2,085,475
Colorado, Health Facilities Authority Revenue, Portercare Adventist Health System, Prerefunded, 6.5%, 11/15/2031	1,000,000	1,105,620
Colorado, Single Family Housing Revenue, Series B2, AMT, 7.25%, 10/1/2031	135,000	138,897
Denver, CO, Airport Revenue, Series A, AMT, 6.0%, 11/15/2014 (a)	5,000,000	5,139,050
		10,970,192
Florida 7.9%		
Miami-Dade County, FL, Aviation Revenue, Series A, 5.5%, 10/1/2041	10,000,000	10,163,400
Miami-Dade County, FL, Aviation Revenue, Miami International Airport:		
Series A, AMT, 5.25%, 10/1/2033 (a)	8,500,000	8,465,405
Series A-1, 5.375%, 10/1/2035	2,000,000	2,026,500
Miami-Dade County, FL, Educational Facilities Authority Revenue, University of Miami, Series A, 5.75%, 4/1/2028	3,000,000	3,166,800
Miami-Dade County, FL, Transportation/Tolls Revenue, Expressway Authority:		
6.0%, 7/1/2013 (a)	1,665,000	1,709,339
6.0%, 7/1/2014 (a)	1,000,000	1,026,630
North Brevard County, FL, Hospital District Revenue, Parrish Medical Center Project:		
5.5%, 10/1/2028	5,290,000	5,506,467
5.75%, 10/1/2038	5,000,000	5,195,450
		37,259,991
Georgia 7.4%		
Atlanta, GA, Water & Wastewater Revenue, Series A, 6.25%, 11/1/2039	5,815,000	6,187,800
Gainesville & Hall County, GA, Hospital Authority Revenue, Anticipation Certificates, Northeast Georgia Healthcare, Series A, 5.5%, 2/15/2045	2,135,000	2,086,343
Georgia, Main Street Natural Gas, Inc., Gas Project Revenue:		
Series A, 5.0%, 3/15/2020	7,250,000	7,286,250
Series A, 5.5%, 9/15/2024	5,000,000	5,029,700
Series A, 5.5%, 9/15/2028	10,000,000	9,739,000
Georgia, Medical Center Hospital Authority Revenue, Anticipation Certificates, Columbus Regional Healthcare Systems, 6.5%, 8/1/2038 (a)	3,300,000	3,636,996
Georgia, State General Obligation, Series H-3, 0.18% *, 12/1/2026	1,200,000	1,200,000
		35,166,089
Hawaii 2.6%		
Hawaii, Airport System Revenue, Series B, AMT, 6.5%, 7/1/2013 (a)	8,800,000	9,023,256

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Hawaii, State Department of Budget & Finance, Special Purpose Revenue, Hawaiian Electric Co., Inc.:		
Series D, AMT, 6.15%, 1/1/2020 (a)	2,195,000	2,198,205
6.5%, 7/1/2039	1,000,000	1,078,300
		12,299,761
Idaho 0.5%		
Idaho, Health Facilities Authority Revenue, St. Luke's Regional Medical Center, 6.75%, 11/1/2037		
	2,135,000	2,349,525
Illinois 6.3%		
Chicago, IL, Airport Revenue, O'Hare International Airport, AMT, 5.5%, 1/1/2014 (a)		
	10,000,000	10,126,200
Illinois, Finance Authority Revenue, Advocate Health Care Network:		
Series B, 5.375%, 4/1/2044	2,500,000	2,562,225
Series D, 6.5%, 11/1/2038	1,000,000	1,115,690
Illinois, Finance Authority Revenue, Elmhurst Memorial Healthcare, Series A, 5.625%, 1/1/2037		
	3,000,000	2,753,580
Illinois, Finance Authority Revenue, Memorial Health Systems, 5.5%, 4/1/2039		
	4,200,000	4,163,628
Illinois, Finance Authority Revenue, Northwest Community Hospital, Series A, 5.5%, 7/1/2038		
	5,750,000	5,983,622
Illinois, Finance Authority Revenue, Roosevelt University Project, 6.5%, 4/1/2044		
	3,000,000	3,112,440
		29,817,385
Indiana 1.6%		
Indiana, Finance Authority Hospital Revenue, Deaconess Hospital Obligation, Series A, 6.75%, 3/1/2039		
	1,745,000	1,876,556
Indiana, Hospital & Healthcare Revenue, Health Facilities Authority, Prerefunded, 5.5%, 11/1/2031		
	5,000,000	5,451,850
		7,328,406
Kentucky 3.3%		
Kentucky, Economic Development Finance Authority, Health System Revenue, Norton Healthcare:		
Series A, Prerefunded, 6.5%, 10/1/2020	790,000	826,569
Series A, 6.5%, 10/1/2020	1,210,000	1,234,527
Series A, Prerefunded, 6.625%, 10/1/2028	3,135,000	3,282,470
Series A, 6.625%, 10/1/2028	865,000	879,515
Kentucky, Economic Development Finance Authority, Louisville Arena Project Revenue, Series A-1, 6.0%, 12/1/2042 (a)		
	4,000,000	4,323,920
Louisville & Jefferson County, KY, Metropolitan Government Health System Revenue, Norton Healthcare, Inc., 5.0%, 10/1/2030		
	5,000,000	4,843,550
		15,390,551
Louisiana 0.5%		
Louisiana, St. John Baptist Parish Revenue, Marathon Oil Corp., Series A, 5.125%, 6/1/2037		
	2,315,000	2,173,669

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Maine 0.0%		
Maine, Hospital & Healthcare Revenue, Series D, 5.7%, 7/1/2013		
(a)	195,000	195,794
Maryland 1.1%		
Maryland, Hospital & Healthcare Revenue, University of Maryland Medical System, Prerefunded, 6.75%, 7/1/2030	2,500,000	2,582,100
Maryland, State Health & Higher Educational Facilities Authority Revenue, Anne Arundel Health Systems, Series A, 6.75%, 7/1/2039	1,100,000	1,240,503
Maryland, State Health & Higher Educational Facilities Authority Revenue, Washington County Hospital, 5.75%, 1/1/2033	1,500,000	1,460,835
		5,283,438
Massachusetts 2.6%		
Massachusetts, Airport Revenue, U.S. Airways, Inc. Project, Series A, AMT, 5.875%, 9/1/2023 (a)	5,000,000	4,197,000
Massachusetts, Port Authority Revenue, Series B, AMT, 5.5%, 7/1/2015 (a)	3,000,000	3,023,700
Massachusetts, State Health & Educational Facilities Authority Revenue, Boston Medical Center Project, 5.25%, 7/1/2038	1,885,000	1,618,197
Massachusetts, State Health & Educational Facilities Authority Revenue, Suffolk University, Series A, 5.75%, 7/1/2039	3,570,000	3,636,866
		12,475,763
Michigan 2.5%		
Chippewa County, MI, Hospital & Healthcare Revenue, Chippewa County War Memorial, Series B, 5.625%, 11/1/2014	1,085,000	1,085,076
Michigan, State Building Authority Revenue, Facilities Program:		