

Dreyfus Municipal Bond Infrastructure Fund, Inc.  
Form N-Q  
January 17, 2017

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT  
INVESTMENT COMPANY

Investment Company Act file number      811-22784

Dreyfus Municipal Bond Infrastructure Fund, Inc.  
(Exact name of Registrant as specified in charter)

c/o The Dreyfus Corporation

200 Park Avenue

New York, New York 10166  
(Address of principal executive offices)      (Zip code)

Bennett A. MacDougall, Esq.

200 Park Avenue

New York, New York 10166  
(Name and address of agent for service)

Registrant's telephone number, including area code:      (212) 922-6400

Date of fiscal year end:      02/28(9)

Date of reporting period:      11/30/16

**FORM N-Q**

**Item 1. Schedule of Investments.**

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## STATEMENT OF INVESTMENTS

Dreyfus Municipal Bond Infrastructure Fund, Inc.

November 30, 2016 (Unaudited)

| <b>Long-Term Municipal Investments -</b>                                                                             | Coupon   | Maturity | Principal              |                   |
|----------------------------------------------------------------------------------------------------------------------|----------|----------|------------------------|-------------------|
| <b>143.4%</b>                                                                                                        | Rate (%) | Date     | Amount (\$)            | Value (\$)        |
| <b>Alabama - 2.1%</b>                                                                                                |          |          |                        |                   |
| Birmingham Special Care Facilities<br>Financing Authority,<br>Improvement Revenue (Methodist<br>Home for the Aging)  | 5.75     | 6/1/45   | 1,500,000              | 1,581,945         |
| Birmingham Special Care Facilities<br>Financing Authority,<br>Improvement Revenue (Methodist<br>Home for the Aging)  | 6.00     | 6/1/50   | 1,600,000              | 1,711,120         |
| Jefferson County,<br>Sewer Revenue Warrants                                                                          | 0/7.90   | 10/1/50  | 2,500,000 <sup>a</sup> | 1,817,700         |
|                                                                                                                      |          |          |                        | <b>5,110,765</b>  |
| <b>Arizona - 5.0%</b>                                                                                                |          |          |                        |                   |
| Phoenix Industrial Development Authority,<br>Education Facility Revenue (BASIS<br>Schools, Inc. Projects)            | 5.00     | 7/1/45   | 2,000,000 <sup>b</sup> | 1,969,980         |
| Pima County Industrial Development<br>Authority,<br>Education Revenue (Arizona Charter<br>Schools Refunding Project) | 5.38     | 7/1/31   | 4,415,000              | 4,676,809         |
| Salt Verde Financial Corporation,<br>Senior Gas Revenue                                                              | 5.00     | 12/1/37  | 5,000,000              | 5,539,700         |
|                                                                                                                      |          |          |                        | <b>12,186,489</b> |
| <b>California - 12.4%</b>                                                                                            |          |          |                        |                   |
| California Statewide Communities<br>Development Authority,<br>Revenue (California Baptist University)                | 6.38     | 11/1/43  | 2,035,000              | 2,208,626         |
| California Statewide Communities<br>Development Authority,<br>Revenue (Loma Linda University<br>Medical Center)      | 5.25     | 12/1/56  | 1,250,000 <sup>b</sup> | 1,266,800         |
| Golden State Tobacco Securitization<br>Corporation,                                                                  |          |          |                        |                   |

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|                                                                 |      |          |                         |                   |
|-----------------------------------------------------------------|------|----------|-------------------------|-------------------|
| Tobacco Settlement Asset-Backed                                 |      |          |                         |                   |
| Bonds                                                           | 0.00 | 6/1/47   | 20,000,000 <sup>c</sup> | 1,542,200         |
| Golden State Tobacco Securitization Corporation,                |      |          |                         |                   |
| Tobacco Settlement Asset-Backed                                 |      |          |                         |                   |
| Bonds                                                           | 5.75 | 6/1/47   | 8,000,000               | 7,320,320         |
| Long Beach Bond Finance Authority,                              |      |          |                         |                   |
| Natural Gas Purchase Revenue                                    | 5.50 | 11/15/37 | 5,000,000               | 5,815,600         |
| Riverside County Transportation Commission,                     |      |          |                         |                   |
| Senior Lien Toll Revenue                                        | 5.75 | 6/1/44   | 3,250,000               | 3,602,235         |
| San Buenaventura, Revenue (Community Memorial Health System)    |      |          |                         |                   |
|                                                                 | 7.50 | 12/1/41  | 2,500,000               | 2,907,950         |
| University of California Regents, Medical Center Pooled Revenue |      |          |                         |                   |
|                                                                 | 5.00 | 5/15/43  | 5,000,000               | 5,515,150         |
|                                                                 |      |          |                         | <b>30,178,881</b> |

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STATEMENT OF INVESTMENTS (Unaudited) (continued)

| <b>Long-Term Municipal Investments -</b> | Coupon   | Maturity | Principal               |                  |
|------------------------------------------|----------|----------|-------------------------|------------------|
| <b>143.4% (continued)</b>                | Rate (%) | Date     | Amount (\$)             | Value (\$)       |
| <b>Colorado - 3.3%</b>                   |          |          |                         |                  |
| City and County of Denver,               |          |          |                         |                  |
| Airport System Subordinate Revenue       | 5.25     | 11/15/43 | 5,000,000               | 5,357,450        |
| Colorado Health Facilities Authority,    |          |          |                         |                  |
| Revenue (Sisters of Charity of           |          |          |                         |                  |
| Leavenworth Health System)               | 5.00     | 1/1/44   | 2,500,000               | 2,699,250        |
|                                          |          |          |                         | <b>8,056,700</b> |
| <b>District of Columbia - 1.6%</b>       |          |          |                         |                  |
| District of Columbia,                    |          |          |                         |                  |
| Revenue (Knowledge is Power              |          |          |                         |                  |
| Program, District of Columbia Issue)     | 6.00     | 7/1/43   | 1,700,000               | 1,946,959        |
| District of Columbia Tobacco Settlement  |          |          |                         |                  |
| Financing Corporation,                   |          |          |                         |                  |
| Tobacco Settlement Asset-Backed          |          |          |                         |                  |
| Bonds                                    | 0.00     | 6/15/46  | 17,000,000 <sup>c</sup> | 1,918,620        |
|                                          |          |          |                         | <b>3,865,579</b> |
| <b>Florida - 2.2%</b>                    |          |          |                         |                  |
| Davie,                                   |          |          |                         |                  |
| Educational Facilities Revenue (Nova     |          |          |                         |                  |
| Southeastern University Project)         | 5.63     | 4/1/43   | 4,805,000               | <b>5,337,250</b> |
| <b>Illinois - 4.9%</b>                   |          |          |                         |                  |
| Chicago,                                 |          |          |                         |                  |
| Customer Facility Charge Senior Lien     |          |          |                         |                  |
| Revenue (Chicago O'Hare International    |          |          |                         |                  |
| Airport)                                 | 5.75     | 1/1/43   | 3,750,000               | 4,182,675        |
| Chicago,                                 |          |          |                         |                  |
| Second Lien Water Revenue                | 5.00     | 11/1/30  | 1,500,000               | 1,614,345        |
| Metropolitan Pier and Exposition         |          |          |                         |                  |
| Authority,                               |          |          |                         |                  |
| Revenue (McCormick Place Expansion       |          |          |                         |                  |
| Project)                                 | 5.00     | 6/15/52  | 1,000,000               | 1,023,350        |
| Metropolitan Pier and Exposition         |          |          |                         |                  |

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|                                                                                                              |      |          |           |                   |
|--------------------------------------------------------------------------------------------------------------|------|----------|-----------|-------------------|
| Authority,<br>Revenue (McCormick Place Expansion<br>Project)                                                 | 5.00 | 6/15/53  | 2,500,000 | 2,558,375         |
| University of Illinois Board of Trustees,<br>Auxiliary Facilities System Revenue<br>(University of Illinois) | 5.00 | 4/1/44   | 2,500,000 | 2,650,925         |
|                                                                                                              |      |          |           | <b>12,029,670</b> |
| <b>Indiana - 6.9%</b>                                                                                        |      |          |           |                   |
| Indiana Finance Authority,<br>HR (The King's Daughters' Hospital and<br>Health Services)                     | 5.50 | 8/15/40  | 7,425,000 | 7,912,897         |
| Indiana Finance Authority,<br>Private Activity Bonds (Ohio River<br>Bridges East End Crossing Project)       | 5.00 | 7/1/40   | 5,000,000 | 5,126,600         |
| Indiana Finance Authority,<br>Revenue (Baptist Homes of Indiana<br>Senior Living)                            | 6.00 | 11/15/41 | 3,500,000 | 3,856,685         |
|                                                                                                              |      |          |           | <b>16,896,182</b> |
| <b>Iowa - 2.8%</b>                                                                                           |      |          |           |                   |
| Iowa Finance Authority,<br>Midwestern Disaster Area Revenue<br>(Iowa Fertilizer Company Project)             | 5.25 | 12/1/25  | 7,000,000 | <b>6,797,770</b>  |

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| <b>Long-Term Municipal Investments -</b>                                                                        | Coupon   | Maturity      | Principal              |                   |
|-----------------------------------------------------------------------------------------------------------------|----------|---------------|------------------------|-------------------|
| <b>143.4% (continued)</b>                                                                                       | Rate (%) | Date          | Amount (\$)            | Value (\$)        |
| <b>Kentucky - 1.1%</b>                                                                                          |          |               |                        |                   |
| Louisville/Jefferson County Metro<br>Government,<br>Health System Revenue (Norton<br>Healthcare, Inc.)          | 5.75     | 10/1/42       | 2,370,000              | <b>2,679,285</b>  |
| <b>Louisiana - 3.1%</b>                                                                                         |          |               |                        |                   |
| Louisiana Public Facilities Authority,<br>Dock and Wharf Revenue (Impala<br>Warehousing LLC Project)            | 6.50     | 7/1/36        | 2,000,000 <sup>b</sup> | 2,148,280         |
| New Orleans,<br>Sewerage Service Revenue                                                                        | 5.00     | 6/1/44        | 2,000,000              | 2,164,900         |
| New Orleans,<br>Water Revenue                                                                                   | 5.00     | 12/1/34       | 1,000,000              | 1,085,010         |
| New Orleans,<br>Water Revenue                                                                                   | 5.00     | 12/1/44       | 2,000,000              | 2,148,560         |
|                                                                                                                 |          |               |                        | <b>7,546,750</b>  |
| <b>Massachusetts - 4.2%</b>                                                                                     |          |               |                        |                   |
| Massachusetts Development Finance<br>Agency,<br>Revenue (North Hill Communities<br>Issue)                       |          | 6.50 11/15/43 | 2,000,000 <sup>b</sup> | 2,095,700         |
| Massachusetts Port Authority,<br>Special Facilities Revenue (Delta Air<br>Lines, Inc. Project) (Insured; AMBAC) | 5.00     | 1/1/27        | 8,210,000              | 8,239,556         |
|                                                                                                                 |          |               |                        | <b>10,335,256</b> |
| <b>Michigan - 9.5%</b>                                                                                          |          |               |                        |                   |
| Detroit,<br>Water Supply System Senior Lien<br>Revenue                                                          | 5.25     | 7/1/41        | 2,250,000              | 2,396,768         |
| Kent Hospital Finance Authority,<br>Revenue (Metropolitan Hospital<br>Project)                                  | 6.25     | 7/1/40        | 5,750,000              | 5,736,257         |
| Michigan Finance Authority,<br>HR (Trinity Health Credit Group)                                                 | 5.00     | 12/1/39       | 4,990,000              | 5,568,241         |
| Michigan Finance Authority,<br>HR (Trinity Health Credit Group)                                                 |          |               |                        |                   |

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|                                                                                                                                                                                                                                             |      |         |                     |                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|---------|---------------------|-------------------|
| (Prerefunded)                                                                                                                                                                                                                               | 5.00 | 12/1/21 | 10,000 <sup>d</sup> | 11,492            |
| Michigan Finance Authority,<br>Local Government Loan Program<br>Revenue (Detroit Water and Sewerage<br>Department, Water Supply System<br>Revenue Senior Lien Local Project<br>Bonds) (Insured; National Public<br>Finance Guarantee Corp.) | 5.00 | 7/1/36  | 2,250,000           | 2,426,422         |
| Michigan Tobacco Settlement Finance<br>Authority,<br>Tobacco Settlement Asset-Backed<br>Bonds                                                                                                                                               | 6.00 | 6/1/34  | 5,000,000           | 4,760,950         |
| Wayne County Airport Authority,<br>Airport Revenue (Detroit Metropolitan<br>Wayne County Airport) (Insured; Build<br>America Mutual Assurance Company)                                                                                      | 5.00 | 12/1/39 | 2,250,000           | 2,423,543         |
|                                                                                                                                                                                                                                             |      |         |                     | <b>23,323,673</b> |



## STATEMENT OF INVESTMENTS (Unaudited) (continued)

| <b>Long-Term Municipal Investments -</b>                           | Coupon   | Maturity | Principal   |                  |
|--------------------------------------------------------------------|----------|----------|-------------|------------------|
| <b>143.4% (continued)</b>                                          | Rate (%) | Date     | Amount (\$) | Value (\$)       |
| <b>Minnesota - .9%</b>                                             |          |          |             |                  |
| Saint Paul Housing and Redevelopment Authority,                    |          |          |             |                  |
| Hospital Facility Revenue (HealthEast Care System Project)         | 5.00     | 11/15/25 | 2,000,000   | <b>2,153,160</b> |
| <b>Missouri - 1.3%</b>                                             |          |          |             |                  |
| Missouri Health and Educational Facilities Authority,              |          |          |             |                  |
| Educational Facilities Revenue (Saint Louis College of Pharmacy)   | 5.50     | 5/1/43   | 2,000,000   | 2,131,000        |
| Saint Louis County Industrial Development Authority,               |          |          |             |                  |
| Senior Living Facilities Revenue (Friendship Village Sunset Hills) | 5.00     | 9/1/42   | 1,000,000   | 1,045,120        |
|                                                                    |          |          |             | <b>3,176,120</b> |
| <b>New Jersey - 5.8%</b>                                           |          |          |             |                  |
| New Jersey Economic Development Authority,                         |          |          |             |                  |
| Private Activity Revenue (The Goethals Bridge Replacement Project) | 5.38     | 1/1/43   | 2,500,000   | 2,739,250        |
| New Jersey Economic Development Authority,                         |          |          |             |                  |
| School Facilities Construction Revenue                             | 5.25     | 6/15/40  | 2,000,000   | 2,023,280        |
| New Jersey Economic Development Authority,                         |          |          |             |                  |
| Special Facility Revenue (Continental Airlines, Inc. Project)      | 5.13     | 9/15/23  | 2,500,000   | 2,703,675        |
| New Jersey Economic Development Authority,                         |          |          |             |                  |
| Special Facility Revenue (Continental Airlines, Inc. Project)      | 5.25     | 9/15/29  | 4,500,000   | 4,773,060        |
| Tobacco Settlement Financing Corporation of New Jersey,            |          |          |             |                  |
| Tobacco Settlement Asset-Backed Bonds                              | 5.00     | 6/1/41   | 2,330,000   | 1,989,937        |

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|                                                                                                                                  |      |          |                           | <b>14,229,202</b> |
|----------------------------------------------------------------------------------------------------------------------------------|------|----------|---------------------------|-------------------|
| <b>New York - 15.6%</b>                                                                                                          |      |          |                           |                   |
| Deutsche Bank Spears/Lifers Trust (Series DBE-1177),<br>(Metropolitan Transportation Authority, Transportation Revenue) Recourse | 5.00 | 11/15/38 | 15,000,000 <sup>b,e</sup> | 16,508,700        |
| New York City Industrial Development Agency,<br>PILOT Revenue (Queens Baseball Stadium Project) (Insured; AMBAC)                 | 5.00 | 1/1/36   | 8,000,000                 | 8,001,840         |
| New York Liberty Development Corporation,<br>Revenue (3 World Trade Center Project)                                              | 5.00 | 11/15/44 | 3,500,000 <sup>b</sup>    | 3,557,120         |
| New York State Dormitory Authority,<br>Revenue (Saint John's University)                                                         | 5.00 | 7/1/44   | 2,000,000                 | 2,154,320         |
| Niagara Area Development Corporation,<br>Solid Waste Disposal Facility Revenue (Covanta Energy Project)                          | 5.25 | 11/1/42  | 7,870,000 <sup>b</sup>    | 7,938,862         |
|                                                                                                                                  |      |          |                           | <b>38,160,842</b> |

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| <b>Long-Term Municipal Investments -</b>                                                                                                                                      | Coupon   | Maturity | Principal                 |                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|---------------------------|-------------------|
| <b>143.4% (continued)</b>                                                                                                                                                     | Rate (%) | Date     | Amount (\$)               | Value (\$)        |
| <b>Ohio - 6.8%</b>                                                                                                                                                            |          |          |                           |                   |
| Buckeye Tobacco Settlement Financing Authority,                                                                                                                               |          |          |                           |                   |
| Tobacco Settlement Asset-Backed Bonds                                                                                                                                         | 6.25     | 6/1/37   | 7,000,000                 | 6,083,910         |
| Muskingum County, Hospital Facilities Revenue (Genesis HealthCare System Obligated Group Project)                                                                             | 5.00     | 2/15/44  | 7,000,000                 | 7,237,440         |
| Southeastern Ohio Port Authority, Hospital Facilities Improvement Revenue (Memorial Health System Obligated Group Project)                                                    | 6.00     | 12/1/42  | 3,000,000                 | 3,291,390         |
|                                                                                                                                                                               |          |          |                           | <b>16,612,740</b> |
| <b>Pennsylvania - 12.9%</b>                                                                                                                                                   |          |          |                           |                   |
| Clairton Municipal Authority, Sewer Revenue                                                                                                                                   | 5.00     | 12/1/37  | 4,000,000                 | 4,282,080         |
| Clairton Municipal Authority, Sewer Revenue                                                                                                                                   | 5.00     | 12/1/42  | 1,500,000                 | 1,603,275         |
| Deutsche Bank Spears/Lifers Trust (Series DBE-1179), (Pennsylvania Turnpike Commission, Motor License Fund-Enhanced Turnpike Subordinate Special Revenue) Recourse            | 5.00     | 12/1/42  | 13,000,000 <sup>b,e</sup> | 14,120,852        |
| Montgomery County Industrial Development Authority, Retirement Community Revenue (Adult Communities Total Services, Inc. Retirement - Life Communities, Inc. Obligated Group) | 5.00     | 11/15/36 | 2,250,000                 | 2,400,885         |
| Pennsylvania Higher Educational Facilities Authority, Revenue (Thomas Jefferson University)                                                                                   | 5.00     | 9/1/45   | 3,500,000                 | 3,764,110         |
| Pennsylvania Turnpike Commission, Motor License Fund-Enhanced                                                                                                                 |          |          |                           |                   |

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|                                                                                                                                     |      |         |           |                   |
|-------------------------------------------------------------------------------------------------------------------------------------|------|---------|-----------|-------------------|
| Turnpike Subordinate Special Revenue<br>(Insured; Assured Guaranty Municipal<br>Corp.)                                              | 5.00 | 12/1/42 | 5,000,000 | 5,445,950         |
|                                                                                                                                     |      |         |           | <b>31,617,152</b> |
| <b>South Carolina - 3.0%</b>                                                                                                        |      |         |           |                   |
| South Carolina Jobs-Economic<br>Development Authority,<br>Health Facilities Revenue (The<br>Lutheran Homes of South Carolina, Inc.) | 5.13 | 5/1/48  | 1,750,000 | 1,719,340         |
| South Carolina Public Service Authority,<br>Revenue Obligations (Santee Cooper)                                                     | 5.13 | 12/1/43 | 5,000,000 | 5,514,800         |
|                                                                                                                                     |      |         |           | <b>7,234,140</b>  |
| <b>Texas - 16.9%</b>                                                                                                                |      |         |           |                   |
| Austin Convention Enterprises Inc.,<br>Convention Center Hotel First Tier<br>Revenue (Insured; XLCA)                                | 5.00 | 1/1/34  | 5,000,000 | 5,007,000         |
| Clifton Higher Education Finance<br>Corporation,<br>Education Revenue (IDEA Public<br>Schools)                                      | 6.00 | 8/15/43 | 1,500,000 | 1,715,640         |

## STATEMENT OF INVESTMENTS (Unaudited) (continued)

| <b>Long-Term Municipal Investments -</b>                                                                                                                                                                       | Coupon   | Maturity | Principal                 |                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|---------------------------|-------------------|
| <b>143.4% (continued)</b>                                                                                                                                                                                      | Rate (%) | Date     | Amount (\$)               | Value (\$)        |
| <b>Texas - 16.9% (continued)</b>                                                                                                                                                                               |          |          |                           |                   |
| Clifton Higher Education Finance Corporation,<br>Education Revenue (International Leadership of Texas)                                                                                                         | 5.75     | 8/15/45  | 2,500,000                 | 2,511,650         |
| Clifton Higher Education Finance Corporation,<br>Revenue (Uplift Education)                                                                                                                                    | 4.25     | 12/1/34  | 2,000,000                 | 1,903,160         |
| Deutsche Bank Spears/Lifers Trust (Series DBE-1182),<br>(Dallas and Fort Worth, Joint Improvement Revenue (Dallas/Fort Worth International Airport)) Recourse                                                  | 5.00     | 11/1/45  | 15,000,000 <sup>b,e</sup> | 15,820,950        |
| New Hope Cultural Education Facilities Finance Corporation,<br>Student Housing Revenue (National Campus and Community Development Corporation - College Station Properties LLC - Texas A&M University Project) | 5.00     | 7/1/35   | 500,000                   | 515,620           |
| North Texas Education Finance Corporation,<br>Education Revenue (Uplift Education)                                                                                                                             | 5.13     | 12/1/42  | 3,000,000                 | 3,077,790         |
| Tender Option Bond Trust Receipts (Series 2016-XM0374),<br>(Tarrant County Cultural Education Facilities Finance Corporation, HR (Baylor Health Care System Project))                                          | 5.00     | 11/15/20 | 7,410,000 <sup>b,e</sup>  | 8,051,849         |
| Non-recourse<br>Texas Transportation Commission,<br>Central Texas Turnpike System First Tier Revenue                                                                                                           | 5.00     | 8/15/41  | 2,500,000                 | 2,713,950         |
|                                                                                                                                                                                                                |          |          |                           | <b>41,317,609</b> |

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**Virginia - 8.0%**

|                                                                                                                  |      |         |           |                   |
|------------------------------------------------------------------------------------------------------------------|------|---------|-----------|-------------------|
| Lexington Industrial Development Authority,<br>Residential Care Facilities Mortgage                              | 5.50 | 1/1/37  | 5,400,000 | 5,421,384         |
| Revenue (Kendal at Lexington)                                                                                    |      |         |           |                   |
| Newport News Economic Development Authority,<br>Residential Care Facilities Revenue (LifeSpire of Virginia)      | 5.00 | 12/1/38 | 1,000,000 | 1,027,280         |
| Virginia Small Business Financing Authority,<br>Senior Lien Revenue (95 Express Lanes LLC Project)               | 5.00 | 1/1/40  | 7,640,000 | 7,757,121         |
| Virginia Small Business Financing Authority,<br>Senior Lien Revenue (Elizabeth River Crossing Opco, LLC Project) | 5.50 | 1/1/42  | 5,000,000 | 5,357,200         |
|                                                                                                                  |      |         |           | <b>19,562,985</b> |

**Washington - 2.2%**

|                                                                                          |      |         |           |                  |
|------------------------------------------------------------------------------------------|------|---------|-----------|------------------|
| Washington Health Care Facilities Authority,<br>Revenue (Providence Health and Services) | 5.00 | 10/1/42 | 5,000,000 | <b>5,376,150</b> |
|------------------------------------------------------------------------------------------|------|---------|-----------|------------------|

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| <b>Long-Term Municipal Investments -</b>                                                                                                       | Coupon   | Maturity | Principal       |                      |
|------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|-----------------|----------------------|
| <b>143.4% (continued)</b>                                                                                                                      | Rate (%) | Date     | Amount (\$)     | Value (\$)           |
| <b>Wisconsin - 8.8%</b>                                                                                                                        |          |          |                 |                      |
| Public Finance Agency of Wisconsin,<br>Senior Airport Facilities Revenue<br>(Transportation Infrastructure<br>Properties, LLC Obligated Group) | 5.00     | 7/1/42   | 5,000,000       | 5,081,100            |
| Wisconsin Health and Educational<br>Facilities Authority,<br>Revenue (Aurora Health Care, Inc.)                                                | 5.25     | 4/15/35  | 5,000,000       | 5,400,950            |
| Wisconsin Health and Educational<br>Facilities Authority,<br>Revenue (Beaver Dam Community<br>Hospitals, Inc.)                                 | 5.25     | 8/15/34  | 5,700,000       | 5,938,089            |
| Wisconsin Health and Educational<br>Facilities Authority,<br>Revenue (Sauk-Prairie Memorial<br>Hospital, Inc. Project)                         | 5.38     | 2/1/48   | 5,000,000       | 5,155,900            |
|                                                                                                                                                |          |          |                 | <b>21,576,039</b>    |
| <b>U.S. Related - 2.1%</b>                                                                                                                     |          |          |                 |                      |
| Guam Waterworks Authority,<br>Water and Wastewater System Revenue                                                                              | 5.50     | 7/1/43   | 3,000,000       | 3,267,240            |
| Puerto Rico Commonwealth,<br>Public Improvement GO (Insured;<br>Assured Guaranty Municipal Corp.)                                              | 5.00     | 7/1/35   | 1,750,000       | 1,825,198            |
|                                                                                                                                                |          |          |                 | <b>5,092,438</b>     |
| <b>Total Investments</b> (cost \$332,673,535)                                                                                                  |          |          | <b>143.4 %</b>  | <b>350,452,827</b>   |
| <b>Liabilities, Less Cash and Receivables</b>                                                                                                  |          |          | <b>(12.7 %)</b> | <b>(31,147,973 )</b> |
| <b>VMTPS, at liquidation value</b>                                                                                                             |          |          | <b>(30.7 %)</b> | <b>(75,000,000 )</b> |
| <b>Net Assets Applicable to Common Shareholders</b>                                                                                            |          |          | <b>100.0 %</b>  | <b>244,304,854</b>   |

VMTPS—Variable Rate Muni Term Preferred Shares

a Zero coupon until a specified date at which time the stated coupon rate becomes effective until maturity.

b Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At November 30, 2016, these securities amounted to \$73,479,093, or 30.08% of net assets applicable to Common Shareholders.

c Security issued with a zero coupon. Income is recognized through the accretion of discount.

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*d These securities are prerefunded; the date shown represents the prerefunded date. Bonds which are prerefunded are collateralized by U.S. Government securities which are held in escrow and are used to pay principal and interest on the municipal issue and to retire the bonds in full at the earliest refunding date.*

*e Collateral for floating rate borrowings.*

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STATEMENT OF INVESTMENTS

Dreyfus Municipal Bond Infrastructure Fund, Inc.

November 30, 2016 (Unaudited)

The following is a summary of the inputs used as of November 30, 2016 in valuing the fund's investments:

|                                   | Level 1 -<br>Unadjusted Quoted<br>Prices | Level 2 - Other<br>Significant<br>Observable Inputs | Level 3 -<br>Significant<br>Unobservable<br>Inputs | Total                |
|-----------------------------------|------------------------------------------|-----------------------------------------------------|----------------------------------------------------|----------------------|
| <b>Assets (\$)</b>                |                                          |                                                     |                                                    |                      |
| Investments in Securities:        |                                          |                                                     |                                                    |                      |
| Municipal Bonds <sup>†</sup>      | -                                        | 350,452,827                                         | -                                                  | <b>350,452,827</b>   |
| <b>Liabilities (\$)</b>           |                                          |                                                     |                                                    |                      |
| Floating Rate Notes <sup>††</sup> | -                                        | (36,805,000 )                                       | -                                                  | <b>(36,805,000 )</b> |

<sup>†</sup>See Statement of Investments for additional detailed categorizations.

Certain of the fund's liabilities are held at carrying amount, which approximates fair value for financial reporting purposes.

## NOTES

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification is the exclusive reference of authoritative U.S. generally accepted accounting principles ("GAAP") recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The fund's financial statements are prepared in accordance with GAAP, which may require the use of management estimates and assumptions. Actual results could differ from those estimates.

The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price). GAAP establishes a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Additionally, GAAP provides guidance on determining whether the volume and activity in a market has decreased significantly and whether such a decrease in activity results in transactions that are not orderly. GAAP requires enhanced disclosures around valuation inputs and techniques used during annual and interim periods.

Various inputs are used in determining the value of the fund's investments relating to fair value measurements. These inputs are summarized in the three broad levels listed below:

**Level 1**—unadjusted quoted prices in active markets for identical investments.

**Level 2**—other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.).

**Level 3**—significant unobservable inputs (including the fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. Valuation techniques used to value the fund's investments are as follows:

Investments in securities are valued each business day by an independent pricing service (the "Service") approved by the fund's Board Members (the "Board") Investments for which quoted bid prices are readily available and are representative of the bid side of the market in the judgment of the Service are valued at the mean between the quoted bid prices (as obtained by the Service from dealers in such securities) and asked prices (as calculated by the Service based upon its evaluation of the market for such securities). Other investments (which constitute a majority of the portfolio securities) are carried at

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## NOTES

fair value as determined by the Service, based on methods which include consideration of the following: yields or prices of municipal securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions. All of the preceding securities are generally categorized within Level 2 of the fair value hierarchy.

The Service is engaged under the general supervision of the Board.

When market quotations or official closing prices are not readily available, or are determined not to reflect accurately fair value, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded, but before the fund calculates its net asset value, the fund may value these investments at fair value as determined in accordance with the procedures approved by the Board. Certain factors may be considered when fair valuing investments such as: fundamental analytical data, the nature and duration of restrictions on disposition, an evaluation of the forces that influence the market in which the securities are purchased and sold, and public trading in similar securities of the issuer or comparable issuers. These securities are either categorized within Level 2 or 3 of the fair value hierarchy depending on the relevant inputs used.

For restricted securities where observable inputs are limited, assumptions about market activity and risk are used and are generally categorized within Level 3 of the fair value hierarchy.

**Inverse Floater Securities:** The fund participates in secondary inverse floater structures in which fixed-rate, tax-exempt municipal bonds are transferred to a trust (the "Inverse Floater Trust"). The Inverse Floater Trust typically issues two variable rate securities that are collateralized by the cash flows of the fixed-rate, tax-exempt municipal bonds. One of these variable rate securities pays interest based on a short-term floating rate set by a remarketing agent at predetermined intervals ("Trust Certificates"). A residual interest tax-exempt security is also created by the Inverse Floater Trust, which is transferred to the fund, and is paid interest based on the remaining cash flows of the Inverse Floater Trust, after payment of interest on the other securities and various expenses of the Inverse Floater Trust. An inverse floater security may be collapsed without the consent of the fund due to certain termination events such as bankruptcy, default or other credit event.

The fund accounts for the transfer of bonds to the Inverse Floater Trust as secured borrowings, with the securities transferred remaining in the fund's investments, and the Trust Certificates reflected as fund liabilities in the Statement of Assets and Liabilities.

The fund may invest in inverse floater securities on either a non-recourse or recourse basis. These securities are typically supported by a liquidity facility provided by a bank or other financial institution (the "Liquidity Provider") that allows the holders of the Trust Certificates to tender their certificates in exchange for payment from the Liquidity Provider of par plus accrued interest on any business day prior to a termination event. When the fund invests in inverse floater securities on a non-recourse basis, the Liquidity

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## NOTES

Provider is required to make a payment under the liquidity facility due to a termination event to the holders of the Trust Certificates. When this occurs, the Liquidity Provider typically liquidates all or a portion of the municipal securities held in the Inverse Floater Trust. A liquidation shortfall occurs if the Trust Certificates exceed the proceeds of the sale of the bonds in the Inverse Floater Trust ("Liquidation Shortfall"). When a fund invests in inverse floater securities on a recourse basis, the fund typically enters into a reimbursement agreement with the Liquidity Provider where the fund is required to repay the Liquidity Provider the amount of any Liquidation Shortfall. As a result, a fund investing in a recourse inverse floater security bears the risk of loss with respect to any Liquidation Shortfall.

At November 30, 2016, accumulated net unrealized appreciation on investments was \$17,779,292, consisting of \$20,401,645 gross unrealized appreciation and \$2,622,353 gross unrealized depreciation.

At November 30, 2016, the cost of investments for federal income tax purposes was substantially the same as the cost for financial reporting purposes (see the Statement of Investments).

Additional investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the SEC on Form N-CSR.

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**Item 2. Controls and Procedures.**

(a) The Registrant's principal executive and principal financial officers have concluded, based on their evaluation of the Registrant's disclosure controls and procedures as of a date within 90 days of the filing date of this report, that the Registrant's disclosure controls and procedures are reasonably designed to ensure that information required to be disclosed by the Registrant on Form N-Q is recorded, processed, summarized and reported within the required time periods and that information required to be disclosed by the Registrant in the reports that it files or submits on Form N-Q is accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

(b) There were no changes to the Registrant's internal control over financial reporting that occurred during the Registrant's most recently ended fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

**Item 3. Exhibits.**

(a) Certifications of principal executive and principal financial officers as required by Rule 30a-2(a) under the Investment Company Act of 1940.

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**FORM N-Q**

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dreyfus Municipal Bond Infrastructure Fund, Inc.

By: /s/ Bradley J. Skapyak

Bradley J. Skapyak

President

Date: January 12, 2017

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By: /s/ Bradley J. Skapyak

Bradley J. Skapyak

President

Date: January 12, 2017

By: /s/ James Windels

James Windels

Treasurer

Date: January 12, 2017

**EXHIBIT INDEX**

- (a) Certifications of principal executive and principal financial officers as required by Rule 30a-2(a) under the Investment Company Act of 1940. (EX-99.CERT)