

DWS MUNICIPAL INCOME TRUST
Form N-Q
April 25, 2014

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
60 Wall Street
New York, NY 10005
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 250-3220

Date of fiscal year end: 11/30

Date of reporting period: 2/28/2014

ITEM 1. SCHEDULE OF INVESTMENTS

Investment Portfolio as of February 28, 2014 (Unaudited)

DWS Municipal Income Trust

	Principal Amount (\$)	Value (\$)
Municipal Bonds and Notes 117.8%		
Arizona 1.1%		
Arizona, Salt Verde Financial Corp., Gas Revenue:		
5.0%, 12/1/2037, GTY: Citibank NA	1,050,000	1,103,991
5.5%, 12/1/2029, GTY: Citibank NA	1,400,000	1,573,614
Phoenix, AZ, Civic Improvement Corp., Airport Revenue, Series A, 5.0%, 7/1/2040	3,000,000	3,094,320

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		5,771,925
California 19.7%		
California, Bay Area Toll Authority, Toll Bridge Revenue, San Francisco Bay Area, Series F-1, 5.125%, 4/1/2039	5,000,000	5,465,000
California, Health Facilities Financing Authority Revenue, Catholic Healthcare West, Series A, 6.0%, 7/1/2039	3,500,000	3,848,460
California, M-S-R Energy Authority, Series A, 7.0%, 11/1/2034, GTY: Citigroup, Inc.	3,180,000	4,190,922
California, San Geronio Memorial Healthcare, Election of 2006, Series C, 7.2%, 8/1/2039	5,000,000	5,833,100
California, South Bayside Waste Management Authority, Solid Waste Enterprise Revenue, Shoreway Environmental Center, Series A, 6.25%, 9/1/2029	5,345,000	5,941,235
California, State General Obligation:		
5.25%, 4/1/2035	4,295,000	4,796,484
5.5%, 3/1/2040	1,370,000	1,531,071
6.0%, 4/1/2038	10,000,000	11,645,100
California, State Public Works Board, Lease Revenue, Capital Projects, Series I-1, 6.375%, 11/1/2034	2,000,000	2,337,560
California, State Public Works Board, Lease Revenue, Department of General Services, Buildings 8 & 9, Series A, 6.25%, 4/1/2034	6,640,000	7,657,779
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	1,319,100
Corona-Norco, CA, Unified School District, Election of 2006, Series A, 5.0%, 8/1/2031, INS: AGMC	5,130,000	5,613,913
Kern, CA, High School District, Election of 2004, Series B, Prerefunded, 5.0%, 8/1/2030, INS: AGMC	7,270,000	7,566,761
Los Angeles, CA, Community College District, Election of 2008, Series C, 5.25%, 8/1/2039	3,000,000	3,362,850
Los Angeles, CA, Department of Airports Revenue, Los Angeles International Airport, Series B, 5.0%, 5/15/2035	8,500,000	9,023,090
Port Oakland, CA, Series A, AMT, 5.0%, 11/1/2027, INS: NATL	5,850,000	6,293,957
San Diego County, CA, Regional Airport Authority Revenue, Series B, AMT, 5.0%, 7/1/2043	7,000,000	7,148,890
San Diego, CA, Community College District, Election of 2006, 5.0%, 8/1/2036	2,850,000	3,087,576
San Diego, CA, Unified School District, Election 2012, Series C, 5.0%, 7/1/2035	5,000,000	5,441,200
		102,104,048
Colorado 2.6%		
Colorado, E-470 Public Highway Authority Revenue, Series A-1, 5.5%, 9/1/2024, INS: NATL	2,500,000	2,638,250
Colorado, Health Facilities Authority Revenue, Covenant Retirement Communities, Inc., 5.0%, 12/1/2035	2,500,000	2,336,300

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Colorado, State Health Facilities Authority Revenue, School Health Systems, Series A, 5.5%, 1/1/2035	5,450,000	6,041,543
Denver, CO, City & County Airport Revenue, Series A, AMT, 5.25%, 11/15/2043	2,400,000	2,489,496
		13,505,589
District of Columbia 0.8%		
District of Columbia, Metropolitan Airport Authority Systems Revenue:		
Series A, AMT, 5.0%, 10/1/2038	800,000	841,352
Series A, AMT, 5.0%, 10/1/2043	3,400,000	3,551,334
		4,392,686
Florida 10.5%		
Miami-Dade County, FL, Aviation Revenue, Series A, 5.5%, 10/1/2041	10,000,000	10,747,100
Miami-Dade County, FL, Aviation Revenue, Miami International Airport:		
Series A, AMT, 5.25%, 10/1/2033, INS: AGC	8,500,000	9,148,805
Series A-1, 5.375%, 10/1/2035	2,000,000	2,133,420
Miami-Dade County, FL, Educational Facilities Authority Revenue, University of Miami, Series A, 5.75%, 4/1/2028	3,000,000	3,234,600
Miami-Dade County, FL, Expressway Authority, Toll Systems Revenue, Series A, 5.0%, 7/1/2035, INS: AGMC	3,000,000	3,144,990
North Brevard County, FL, Hospital District Revenue, Parrish Medical Center Project:		
5.5%, 10/1/2028	5,290,000	5,572,010
5.75%, 10/1/2038	5,000,000	5,260,700
Orlando & Orange County, FL, Expressway Authority Revenue:		
Series C, 5.0%, 7/1/2035	2,705,000	2,806,681
Series A, 5.0%, 7/1/2040	11,895,000	12,268,979
		54,317,285
Georgia 7.8%		
Atlanta, GA, Airport Revenue:		
Series A, 5.0%, 1/1/2035	1,030,000	1,079,028
Series C, AMT, 5.0%, 1/1/2037	1,690,000	1,743,522
Atlanta, GA, Water & Wastewater Revenue, Series A, 6.25%, 11/1/2039	5,815,000	6,677,423
Gainesville & Hall County, GA, Hospital Authority Revenue, Anticipation Certificates, Northeast Georgia Healthcare, Series A, 5.5%, 2/15/2045	2,135,000	2,196,061
Georgia, Main Street Natural Gas, Inc., Gas Project Revenue:		
Series A, 5.0%, 3/15/2020, GTY: JPMorgan Chase & Co.	7,250,000	8,185,322
Series A, 5.5%, 9/15/2024, GTY: Merrill Lynch & Co., Inc.	5,000,000	5,703,450
	10,000,000	11,036,300

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Series A, 5.5%, 9/15/2028, GTY: Merrill Lynch & Co., Inc.		
Georgia, Medical Center Hospital Authority Revenue, Anticipation Certificates, Columbus Regional Healthcare Systems, 6.5%, 8/1/2038, INS: AGC	3,300,000	3,615,315
		40,236,421
Guam 0.1%		
Guam, International Airport Authority Revenue, Series C, AMT, 6.375%, 10/1/2043	535,000	564,398
Hawaii 1.1%		
Hawaii, State Airports Systems Revenue, Series A, 5.0%, 7/1/2039	4,200,000	4,364,976
Hawaii, State Department of Budget & Finance, Special Purpose Revenue, Hawaiian Electric Co., Inc., 6.5%, 7/1/2039, GTY: Hawaiian Electric Co., Inc.	1,000,000	1,092,470
		5,457,446
Idaho 1.0%		
Idaho, Health Facilities Authority Revenue, St. Luke's Regional Medical Center:		
5.0%, 7/1/2035, INS: AGMC	2,500,000	2,565,375
6.75%, 11/1/2037	2,135,000	2,367,566
		4,932,941
Illinois 7.7%		
Chicago, IL, Airport Revenue, O'Hare International Airport:		
Series A, 5.75%, 1/1/2039	5,000,000	5,347,500
Series B, 6.0%, 1/1/2041	9,000,000	9,979,470
Chicago, IL, General Obligation, Series A, 5.25%, 1/1/2035	2,025,000	2,072,142
Illinois, Finance Authority Revenue, Advocate Health Care Network:		
Series B, 5.375%, 4/1/2044	2,500,000	2,608,275
Series D, 6.5%, 11/1/2038	1,000,000	1,141,780
Illinois, Finance Authority Revenue, Memorial Health Systems, 5.5%, 4/1/2039	4,200,000	4,379,340
Illinois, Finance Authority Revenue, Northwest Community Hospital, Series A, 5.5%, 7/1/2038	5,750,000	5,959,185
Illinois, Metropolitan Pier & Exposition Authority, Dedicated State Tax Revenue, McCormick Place, Series B, 5.0%, 6/15/2050, INS: AGMC	3,000,000	3,006,120
Illinois, Railsplitter Tobacco Settlement Authority, 6.0%, 6/1/2028	915,000	1,047,519
Illinois, State Finance Authority Revenue, Ascension Health Credit Group, Series A, 5.0%, 11/15/2032	730,000	772,844
Illinois, State Finance Authority Revenue, OSF Healthcare Systems, Series A, 5.0%, 5/15/2041	1,580,000	1,611,884
Illinois, State General Obligation, 5.5%, 7/1/2038	385,000	409,694
	1,250,000	1,327,763

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University of Illinois, Auxiliary Facilities Systems, Series A, 5.25%, 4/1/2041		39,663,516
Indiana 1.3%		
Indiana, Finance Authority Hospital Revenue, Deaconess Hospital Obligation, Series A, 6.75%, 3/1/2039	1,745,000	1,937,456
Indiana, State Finance Authority Revenue, Community Foundation of Northwest Indiana, 5.0%, 3/1/2041	5,000,000	5,045,950
		6,983,406
Kansas 0.6%		
Olathe, KS, Health Facilities Revenue, Olathe Medical Center, Inc., 144A, 0.05% *, 9/1/2032, LOC: Bank of America NA	3,000,000	3,000,000
Kentucky 1.8%		
Kentucky, Economic Development Finance Authority, Louisville Arena Project Revenue, Series A-1, 6.0%, 12/1/2042, INS: AGC	4,000,000	4,077,000
Louisville & Jefferson County, KY, Metropolitan Government Health Systems Revenue, Norton Healthcare, Inc., 5.0%, 10/1/2030	5,000,000	5,055,450
		9,132,450
Louisiana 1.0%		
Louisiana, Public Facilities Authority, Hospital Revenue, Lafayette General Medical Center, 5.5%, 11/1/2040	3,000,000	3,089,850
Louisiana, St. John Baptist Parish Revenue, Marathon Oil Corp., Series A, 5.125%, 6/1/2037	2,315,000	2,325,834
		5,415,684
Maryland 0.5%		
Maryland, State Health & Higher Educational Facilities Authority Revenue, Anne Arundel Health Systems, Series A, 6.75%, 7/1/2039	1,100,000	1,300,376
Maryland, State Health & Higher Educational Facilities Authority Revenue, Washington County Hospital, 5.75%, 1/1/2033	1,500,000	1,532,985
		2,833,361
Massachusetts 2.2%		
Massachusetts, Airport Revenue, U.S. Airways, Inc. Project, Series A, AMT, 5.875%, 9/1/2023, INS: NATL	5,000,000	5,003,050
Massachusetts, State Development Finance Agency Revenue, Northeastern University, Series A, 5.25%, 3/1/2037	2,500,000	2,724,425
Massachusetts, State Health & Educational Facilities Authority Revenue, Suffolk University, Series A, 5.75%, 7/1/2039	3,570,000	3,768,278
		11,495,753

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Michigan 3.9%		
Detroit, MI, Water & Sewerage Department, Sewerage Disposal System Revenue, Series A, 5.25%, 7/1/2039	1,120,000	1,088,584
Michigan, State Building Authority Revenue, Series I-A, 5.375%, 10/15/2041	7,500,000	8,077,500
Michigan, State Building Authority Revenue, Facilities Program:		
Series H, 5.125%, 10/15/2033	2,495,000	2,666,257
Series I, 6.0%, 10/15/2038	1,000,000	1,129,970
Michigan, State Hospital Finance Authority Revenue, Henry Ford Health Hospital, 5.75%, 11/15/2039	5,000,000	5,183,950
Royal Oak, MI, Hospital Finance Authority Revenue, William Beaumont Hospital, 8.25%, 9/1/2039	1,800,000	2,197,260
		20,343,521
Minnesota 0.3%		
Minneapolis, MN, Health Care Systems Revenue, Fairview Health Services, Series A, 6.75%, 11/15/2032	1,140,000	1,330,790
Mississippi 0.3%		
Warren County, MS, Gulf Opportunity Zone, International Paper Co., Series A, 6.5%, 9/1/2032	1,525,000	1,680,184
Nevada 3.9%		
Clark County, NV, Airport Revenue, Series B, 5.125%, 7/1/2036	4,305,000	4,537,642
Henderson, NV, Health Care Facility Revenue, Catholic Healthcare West, Series B, 5.25%, 7/1/2031	10,000,000	10,226,600
Las Vegas Valley, NV, Water District, Series B, 5.0%, 6/1/2037	4,830,000	5,161,290
		19,925,532
New Jersey 5.8%		
New Jersey, Hospital & Healthcare Revenue, General Hospital Center at Passaic, ETM, 6.75%, 7/1/2019, INS: AGMC	5,000,000	5,967,300
New Jersey, Industrial Development Revenue, Economic Development Authority, Harrogate, Inc., Series A, 5.875%, 12/1/2026	1,400,000	1,397,368
New Jersey, State Economic Development Authority Revenue, The Goethals Bridge Replacement Project, AMT, 5.125%, 7/1/2042, INS: AGMC	1,250,000	1,266,700
New Jersey, State Transportation Trust Fund Authority, Transportation Program, Series AA, 5.5%, 6/15/2039	1,730,000	1,914,850
New Jersey, State Transportation Trust Fund Authority, Transportation Systems:		
Series B, 5.25%, 6/15/2036	2,500,000	2,675,525
Series B, 5.5%, 6/15/2031	6,200,000	6,956,090
Series A, 5.5%, 6/15/2041	5,460,000	5,946,541
Series A, 6.0%, 12/15/2038	1,955,000	2,231,026
New Jersey, State Turnpike Authority Revenue, Series E, 5.25%, 1/1/2040	1,750,000	1,875,878

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		30,231,278
New York 7.1%		
New York, Metropolitan Transportation Authority		
Revenue:		
Series C, 5.0%, 11/15/2038	6,000,000	6,356,160
Series D, 5.0%, 11/15/2038	1,090,000	1,157,558
Series C, 5.0%, 11/15/2042	5,000,000	5,238,450
Series A-1, 5.25%, 11/15/2039	4,000,000	4,326,960
New York, State Agency General Obligation Lease, Higher Education Revenue, Dormitory Authority, City University, Series A, 5.625%, 7/1/2016		
	1,480,000	1,577,946
New York, State Environmental Facilities Corp., State Clean Water & Drinking Revolving Funds, New York City Municipal Water Finance Authority Projects, 5.0%, 6/15/2036		
	2,000,000	2,169,500
New York, State Liberty Development Corp. Revenue, World Trade Center Port Authority Construction, 5.25%, 12/15/2043		
	8,000,000	8,533,920
New York, Utility Debt Securitization Authority, Restructuring Revenue:		
Series TE, 5.0%, 12/15/2034	800,000	894,888
Series TE, 5.0%, 12/15/2035	1,000,000	1,112,490
New York City, NY, Municipal Water Finance Authority, Water & Sewer Revenue, Second General Resolution, Series EE, 5.375%, 6/15/2043		
	3,750,000	4,066,763
Niagara Falls, NY, School District General Obligation, 5.6%, 6/15/2014, INS: AGMC		
	1,180,000	1,199,305
		36,633,940
North Carolina 0.7%		
North Carolina, Medical Care Commission, Health Care Facilities Revenue, University Health System, Series D, 6.25%, 12/1/2033		
	3,000,000	3,411,120
North Dakota 0.7%		
Fargo, ND, Sanford Health Systems Revenue, 6.25%, 11/1/2031		
	3,240,000	3,731,346
Ohio 2.9%		
Lucas County, OH, Hospital Revenue, Promedica Healthcare, Series A, 6.5%, 11/15/2037		
	1,500,000	1,756,995
Ohio, State Hospital Facility Revenue, Cleveland Clinic Health:		
Series A, 5.5%, 1/1/2039	5,000,000	5,553,250
Series B, 5.5%, 1/1/2039	3,500,000	3,748,710
Ohio, State Turnpike Commission, Junior Lien, Infrastructure Projects, Series A-1, 5.25%, 2/15/2039		
	3,520,000	3,797,763
		14,856,718
Pennsylvania 2.3%		
Allegheny County, PA, Hospital Development Authority Revenue, University of Pittsburgh Medical, 5.625%, 8/15/2039		
	1,700,000	1,885,708

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Franklin County, PA, Industrial Development Authority Revenue, Chambersburg Hospital Project, 5.375%, 7/1/2042	7,000,000	7,228,970
Philadelphia, PA, Airport Revenue, Series A, 5.0%, 6/15/2035	2,835,000	2,940,916
		12,055,594
Puerto Rico 3.9%		
Puerto Rico, Electric Power Authority Revenue, Series A, 6.75%, 7/1/2036	3,205,000	2,351,733
Puerto Rico, Sales Tax Financing Corp., Sales Tax Revenue:		
Series A, 5.5%, 8/1/2042	3,000,000	2,332,980
Series A, 6.0%, 8/1/2042	3,200,000	2,645,152
Series A, 6.375%, 8/1/2039	15,000,000	12,899,250
		20,229,115
Rhode Island 0.4%		
Rhode Island, Health & Educational Building Corp., Higher Education Facility Revenue, University of Rhode Island, Series A, 6.25%, 9/15/2034	2,000,000	2,277,480
South Carolina 3.5%		
Charleston County, SC, Airport District, Airport System Revenue, Series A, AMT, 5.875%, 7/1/2032	6,560,000	7,310,136
Greenwood County, SC, Hospital Revenue, Self Regional Healthcare, Series B, 5.0%, 10/1/2031	1,000,000	1,066,370
South Carolina, State Ports Authority Revenue, 5.25%, 7/1/2040	2,550,000	2,696,829
South Carolina, State Public Service Authority Revenue, Santee Cooper, Series A, 5.75%, 12/1/2043	6,220,000	7,019,457
		18,092,792
Tennessee 1.7%		
Clarksville, TN, Natural Gas Acquisition Corp., Gas Revenue, 5.0%, 12/15/2021, GTY: Merrill Lynch & Co., Inc.	2,000,000	2,231,680
Jackson, TN, Hospital Revenue, Jackson-Madison Project, 5.625%, 4/1/2038	4,000,000	4,246,040
Sullivan County, TN, Health, Educational & Housing Facilities Board, Hospital Revenue, Wellmont Health Systems Project, Series C, 5.25%, 9/1/2036	2,050,000	2,059,532
		8,537,252
Texas 15.8%		
Harris County, TX, Health Facilities Development Corp., Hospital Revenue, Memorial Hermann Healthcare System, Series B, Prerefunded, 7.25%, 12/1/2035	1,000,000	1,289,140
Harris County, TX, Houston Port Authority, Series A, AMT, 6.25%, 10/1/2029	3,000,000	3,484,020
Houston, TX, Airport Revenue, People Mover Project, Series A, AMT, 5.5%, 7/15/2017, INS: AGMC	2,710,000	2,721,111

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North Texas, Tollway Authority Revenue:		
First Tier, Series A, 5.625%, 1/1/2033	3,500,000	3,822,245
Second Tier, Series F, 5.75%, 1/1/2038	6,500,000	6,906,900
First Tier, 6.0%, 1/1/2043	5,000,000	5,481,800
North Texas, Tollway Authority Revenue, Special Project Systems, Series D, 5.0%, 9/1/2032	2,000,000	2,186,220
Texas, Dallas/Fort Worth International Airport Revenue:		
Series F, AMT, 5.0%, 11/1/2035	2,000,000	2,035,620
Series H, AMT, 5.0%, 11/1/2042	5,425,000	5,474,530
Series F, 5.25%, 11/1/2033	3,500,000	3,814,195
Series A, 5.25%, 11/1/2038	4,000,000	4,240,840
Texas, Grand Parkway Transportation Corp., System Toll Revenue, Series B, 5.0%, 4/1/2053	3,500,000	3,597,860
Texas, Municipal Gas Acquisition & Supply Corp. I, Gas Supply Revenue:		
Series B, 0.713% **, 12/15/2017, GTY: Merrill Lynch & Co., Inc.	5,715,000	5,676,653
Series B, 0.863% **, 12/15/2026, GTY: Merrill Lynch & Co., Inc.	1,500,000	1,241,445
Series D, 6.25%, 12/15/2026, GTY: Merrill Lynch & Co., Inc.	5,000,000	6,000,850
Texas, SA Energy Acquisition Public Facility Corp., Gas Supply Revenue:		
5.5%, 8/1/2021, GTY: The Goldman Sachs Group, Inc.	1,155,000	1,326,009
5.5%, 8/1/2025, GTY: The Goldman Sachs Group, Inc.	7,250,000	8,182,423
Texas, Southwest Higher Education Authority, Inc., Southern Methodist University Project, 5.0%, 10/1/2035	1,600,000	1,778,128
Texas, State Municipal Gas Acquisition & Supply Corp., III Gas Supply Revenue:		
5.0%, 12/15/2030	250,000	256,605
5.0%, 12/15/2031	3,165,000	3,237,130
5.0%, 12/15/2032	2,000,000	2,038,360
West Harris County, TX, Regional Water Authority, Water Systems Revenue, 5.0%, 12/15/2035	6,500,000	6,910,735
		81,702,819
Virgin Islands 0.5%		
Virgin Islands, Public Finance Authority Revenue, Gross Receipts Tax Loan Note, Series A, 5.0%, 10/1/2032	2,500,000	2,526,850
Virginia 0.3%		
Washington County, VA, Industrial Development Authority, Hospital Facility Revenue, Mountain States Health Alliance, Series C, 7.75%, 7/1/2038	1,370,000	1,575,144
Washington 3.7%		
Washington, State Health Care Facilities Authority Revenue, Virginia Mason Medical Center, Series A, 6.125%, 8/15/2037	6,000,000	6,237,240
	5,000,000	5,102,400

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Washington, State Health Care Facilities Authority, Catholic Health Initiatives, Series A, 5.0%, 2/1/2041		
Washington, State Health Care Facilities Authority, Swedish Health Services, Series A, Prerefunded, 6.75%, 11/15/2041	1,825,000	2,427,359
Washington, State Motor Vehicle Tax-Senior 520 Corridor Program, Series C, 5.0%, 6/1/2031	5,000,000	5,546,100
		19,313,099
Wisconsin 0.3% Wisconsin, State Health & Educational Facilities Authority Revenue, Prohealth Care, Inc. Obligation Group, 6.625%, 2/15/2039	1,555,000	1,709,194
Total Municipal Bonds and Notes (Cost \$553,791,704)		609,970,677
Municipal Inverse Floating Rate Notes (a) 42.9%		
California 2.1% California, San Francisco Bay Area Toll Authority, Toll Bridge Revenue, Series F, 5.0%, 4/1/2031 (b)	10,000,000	11,123,695
Trust: California, San Francisco Bay Area Toll Authority, Toll Bridge Revenue, Series 1962-5, 144A, 13.813%, 4/1/2014, Leverage Factor at purchase date: 3 to 1		
Florida 6.9% Miami-Dade County, FL, Transit Sales Surtax Revenue, 5.0%, 7/1/2023, INS: AGMC (b)	3,740,000	4,112,727
Miami-Dade County, FL, Transit Sales Surtax Revenue, 5.0%, 7/1/2024, INS: AGMC (b)	3,915,000	4,305,168
Miami-Dade County, FL, Transit Sales Surtax Revenue, 5.0%, 7/1/2025, INS: AGMC (b)	4,122,500	4,533,347
Miami-Dade County, FL, Transit Sales Surtax Revenue, 5.0%, 7/1/2026, INS: AGMC (b)	4,317,500	4,747,781
Miami-Dade County, FL, Transit Sales Surtax Revenue, 5.0%, 7/1/2032, INS: AGMC (b)	16,470,000	18,111,395
Trust: Miami-Dade County, FL, Transit Improvements, Series 2008-1160, 144A, 9.391%, 7/1/2016, Leverage Factor at purchase date: 2 to 1		
		35,810,418
Massachusetts 4.9% Massachusetts, State Water Pollution Abatement Trust, Series 13, 5.0%, 8/1/2032 (b)	18,250,000	19,877,185
Massachusetts, State Water Pollution Abatement Trust, Series 13, 5.0%, 8/28/2037 (b)	5,000,000	5,445,804
Trust: Massachusetts, State Pollution Control, Water Utility Improvements, Series 3159, 144A, 13.791%,		

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8/1/2015, Leverage Factor at purchase
date: 3 to 1

		25,322,989
Nevada 6.2%		
Clark County, NV, General Obligation, Limited Tax-Bond Bank, 5.0%, 6/1/2028 (b)	9,447,355	10,400,206
Clark County, NV, General Obligation, Limited Tax-Bond Bank, 5.0%, 6/1/2029 (b)	9,919,723	10,920,216
Clark County, NV, General Obligation, Limited Tax-Bond Bank, 5.0%, 6/3/2030 (b)	9,627,878	10,598,935
Trust: Clark County, NV, General Obligation, Series 3158, 144A, 13.793%, 6/1/2016, Leverage Factor at purchase date: 3 to 1		
		31,919,357
New York 12.2%		
New York, State Dormitory Authority, State Personal Income Tax Revenue, Series A, 5.0%, 3/15/2026 (b)	10,000,000	11,065,132
Trust: New York, State Dormitory Authority Revenue, Series 3160, 144A, 13.793%, 3/15/2015, Leverage Factor at purchase date: 3 to 1		
New York, State Dormitory Authority, State Personal Income Tax Revenue, Series A, 5.0%, 3/15/2024 (b)	10,000,000	11,096,200
Trust: New York, State Dormitory Authority Revenue, Secondary Issues, Series 1955-3, 144A, 18.29%, 3/15/2015, Leverage Factor at purchase date: 4 to 1		
New York, State Dormitory Authority Revenues, State Supported Debt, University Dormitory Facilities, 5.0%, 7/1/2025 (b)	5,425,000	6,025,938
New York, State Dormitory Authority Revenues, State Supported Debt, University Dormitory Facilities, 5.0%, 7/1/2027 (b)	8,080,000	8,975,037
Trust: New York, State Dormitory Authority Revenues, Series 3169, 144A, 13.79%, 7/1/2025, Leverage Factor at purchase date: 3 to 1		
New York, Triborough Bridge & Tunnel Authority Revenues, Series C, 5.0%, 11/15/2033 (b)	6,000,000	6,603,420
Trust: New York, Triborough Bridge & Tunnel Authority Revenues, Series 2008-1188, 144A, 9.36%, 11/15/2033, Leverage Factor at purchase date: 2 to 1		
New York City, NY, Transitional Finance Authority Revenue, Series C-1, 5.0%, 11/1/2027 (b)	17,560,000	19,614,169

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Trust: New York City, NY, Series
2008-1190, 144A, 9.36%, 11/1/2027,
Leverage Factor at purchase date: 2 to
1

		63,379,896
Tennessee 7.1%		
Nashville & Davidson County, TN, Metropolitan Government, 5.0%, 1/1/2027 (b)	10,756,695	12,478,510
Trust: Nashville & Davidson County, TN, Metropolitan Government, Series 2631-3, 144A, 18.285%, 1/1/2016, Leverage Factor at purchase date: 4 to 1		
Nashville & Davidson County, TN, Metropolitan Government, 5.0%, 1/1/2026 (b)	10,200,000	11,832,204
Trust: Nashville & Davidson County, TN, Metropolitan Government, Series 2631-2, 144A, 18.29%, 1/1/2016, Leverage Factor at purchase date: 4 to 1		
Nashville & Davidson County, TN, Metropolitan Government, 5.0%, 1/1/2028 (b)	10,564,925	12,254,736
Trust: Nashville & Davidson County, TN, Metropolitan Government, Series 2631-4, 144A, 18.298%, 1/1/2016, Leverage Factor at purchase date: 4 to 1		
		36,565,450
Virginia 3.5%		
Virginia, State Resource Authority, Clean Water Revenue, 5.0%, 10/1/2027 (b)	8,190,000	9,284,366
Virginia, State Resource Authority, Clean Water Revenue, 5.0%, 10/1/2028 (b)	7,630,000	8,649,538
Trust: Virginia, State Resource Authority, Clean Water Revenue, Series 2917, 144A, 11.477%, 10/1/2028, Leverage Factor at purchase date: 2.5 to 1		
		17,933,904
Total Municipal Inverse Floating Rate Notes (Cost \$201,485,195)		222,055,709
	% of Net Assets	Value (\$)
Total Investment Portfolio (Cost \$755,276,899) †	160.7	832,026,386
MTPS, at Liquidation Value	(36.5)	(188,865,000)

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Other Assets and Liabilities, Net	(22.3)	(115,679,603)
Remarketed Prefunded Shares, at Liquidation Value	(1.9)	(9,885,000)
Net Assets Applicable to Common Shareholders	100.0	517,596,783

For information on the Fund's policies regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

* Variable rate demand notes are securities whose interest rates are reset periodically at market levels. These securities are payable on demand and are shown at their current rates as of February 28, 2014.

** Floating rate securities' yields vary with a designated market index or market rate, such as the coupon-equivalent of the U.S. Treasury Bill rate. These securities are shown at their current rate as of February 28, 2014.

† The cost for federal income tax purposes was \$626,367,792. At February 28, 2014, net unrealized appreciation for all securities based on tax cost was \$79,812,018. This consisted of aggregate gross unrealized appreciation for all securities in which there was an excess of value over tax cost of \$82,947,995 and aggregate gross unrealized depreciation for all securities in which there was an excess of tax cost over value of \$3,135,977.

(a) Securities represent the underlying municipal obligations of inverse floating rate obligations held by the Fund.

(b) Security forms part of the below tender option bond trust. Principal Amount and Value shown take into account the leverage factor.

144A: Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.

AGC: Assured Guaranty Corp.

AGMC: Assured Guaranty Municipal Corp.

AMT: Subject to alternative minimum tax.

ETM: Bonds bearing the description ETM (escrow to maturity) are collateralized usually by U.S. Treasury securities which are held in escrow and used to pay principal and interest on bonds so designated.

GTY: Guaranty Agreement

INS: Insured

LOC: Letter of Credit

NATL: National Public Finance Guarantee Corp.

Prerefunded: Bonds which are prerefunded are collateralized usually by U.S. Treasury securities which are held in escrow and used to pay principal and interest on tax-exempt issues and to retire the bonds in full at the earliest refunding date.

Fair Value Measurements

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, and credit risk). Level 3 includes 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.

The following is a summary of the inputs used as of February 28, 2014 in valuing the Fund's investments.

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Assets	Level 1	Level 2	Level 3	Total
Municipal Investments(c)	\$—	\$832,026,386	\$—	\$832,026,386
Total	\$—	\$832,026,386	\$—	\$832,026,386

There have been no transfers between fair value measurement levels during the period ended February 28, 2014.

(c) See Investment Portfolio for additional detailed categorizations.

ITEM 2. CONTROLS AND PROCEDURES

(a) The Chief Executive and Financial Officers concluded that the Registrant's Disclosure Controls and Procedures are effective based on the evaluation of the Disclosure Controls and Procedures as of a date within 90 days of the filing date of this report.

(b) There have been no changes in the registrant's internal control over financial reporting that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal controls over financial reporting.

ITEM 3. EXHIBITS

Certification pursuant to Rule 30a-2(a) under the Investment Company Act of 1940 (17 CFR 270.30a-2(a)) is filed and attached hereto as Exhibit 99.CERT.

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.

Registrant: DWS Municipal Income Trust

By: /s/Brian E. Binder
Brian E. Binder
President

Date: April 22, 2014

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/Brian E. Binder
Brian E. Binder
President

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Date: April 22, 2014

By: /s/Paul Schubert
Paul Schubert
Chief Financial Officer and Treasurer

Date: April 22, 2014