

DEUTSCHE MUNICIPAL INCOME TRUST

Form N-Q

April 26, 2016

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

Deutsche 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: 2/29/2016

ITEM 1. SCHEDULE OF INVESTMENTS

Investment Portfolio

as of February 29, 2016 (Unaudited)

Deutsche Municipal Income Trust

Principal Amount (\$)	Value (\$)
Municipal Bonds and Notes 124.9%	
Arizona 1.2%	
Arizona, Salt Verde Financial Corp., Gas Revenue: 5.0%, 12/1/2037, GT¥;050,000,965	
Citigroup, Inc. 5.5%, 12/1/2029, GT¥;400,000,532	
Citigroup, Inc. Phoenix, AZ, Civic Improvement Corp., Airport, 3,000,000,890	
Revenue, Series A, 5.0%, 7/1/2040	6,331,387
California 18.7%	

California,
 Health
 Facilities
 Financing
 Authority
 Revenue,
 Cathlamet, 3,500,000,290
 Healthcare
 West,
 Series
 A,
 6.0%,
 7/1/2039
 California,
 M-S-R
 Energy
 Authority,
 Series
 A, 3,180,000,447
 7.0%,
 11/1/2034,
 GTY:
 Citigroup,
 Inc.
 California,
 San
 Gorgonio
 Memorial
 Healthcare,
 Election
 of 5,000,000,150
 2006,
 Series
 C,
 Prerefunded,
 7.2%,
 8/1/2039
 California, 5,345,000,892
 South
 Bayside
 Waste
 Management
 Authority,
 Solid
 Waste
 Enterprise
 Revenue,
 Shoreway
 Environmental
 Center,
 Series

A,
 6.25%,
 9/1/2029
 California,
 State
 General
 Obligation:
 5.0%,
 11/1/2043
 5,000,000,850
 5.25%,
 4/1/2035
 4,295,000,818
 5.5%,
 3/1/2040
 1,370,000,898
 6.0%,
 4/1/2038
 10,000,000,600
 California,
 State
 Public
 Works
 Board,
 Lease
 Revenue,
 Capital
 Projects,
 Series
 I-1,
 6.375%,
 11/1/2034
 California,
 State
 Public
 Works
 Board,
 Lease
 Revenue,
 Department
 of
 General Services,
 Buildings
 8
 &
 9,
 Series
 A,
 6.25%,
 4/1/2034
 California,
 Statewide
 Communities
 Development

Authority
Revenue,
American
Baptist
Homes
of
the
West,
6.25%,
10/1/2039,
GTY:
American
Baptist
Homes
of
the
Midwest
Corona-Norco,
CA,
Unified
School
District,
Election
of
2006, 130,000,783
Series
A,
Prerefunded,
5.0%,
8/1/2031,
INS:
AGMC
Long
Beach,
CA,
Harbor
Revenue, 106,100,079
Series
D,
5.0%,
5/15/2039
Los Angeles, 3,000,000,330
Angeles,
CA,
Community
College
District,
Election
of
2008,
Series

C,
 5.25%,
 8/1/2039
 Los
 Angeles,
 CA,
 Department
 of
 Airports
 Revenue,
 Los 8,500,000,320
 Angeles
 International
 Airport,
 Series
 B,
 5.0%,
 5/15/2035
 Port
 Oakland,
 CA,
 Series
 A, 5,850,000,314
 AMT,
 5.0%,
 11/1/2027,
 INS:
 NATL
 San
 Diego
 County,
 CA,
 Regional
 Airport
 Authority, 7,000,000,300
 Revenue,
 Series
 B,
 AMT,
 5.0%,
 7/1/2043
 San 2,850,000,884
 Diego,
 CA,
 Community
 College
 District,
 Election
 of
 2006,
 5.0%,

8/1/2036
 San
 Diego,
 CA,
 Unified
 School
 District
 Election 5,000,000,150
 2012,
 Series
 C,
 5.0%,
 7/1/2035
 99,020,205
 Colorado 3.5%
 Colorado,
 State
 Board
 of
 Governors,
 Colorado
 State
 University 8,000,000,960
 System
 Revenue,
 Series
 E-1,
 5.0%,
 3/1/2040
 Colorado,
 State
 Health
 Facilities
 Authority
 Revenue,
 School 5,450,000,918
 Health
 Systems,
 Series
 A,
 5.5%,
 1/1/2035
 Denver 2,400,000,136
 CO,
 City
 &
 County
 Airport
 Revenue,
 Series
 A,

AMT,
5.25%,
11/15/2043

18,483,014

District of Columbia

0.9%

District

of

Columbia,

Metropolitan

Airport

Authority

Systems

Revenue:

Series

A,

AMT, 300,000,616

5.0%,

10/1/2038

Series

A,

AMT, 400,000,288

5.0%,

10/1/2043

4,666,904

Florida 12.0%

Miami-Dade

County,

FL,

Aviation

Revenue:

Series

A,

AMT, 500,000,100

5.0%,

10/1/2035

Series

A,

10,000,000,800

5.5%,

10/1/2041

Miami-Dade

County,

FL,

Aviation

Revenue,

Miami

International

Airport:

Series, 8,500,000,020

A,

AMT,

5.25%,
 10/1/2033,
 INS:
 AGC
 Series
 A-1, 2,000,000,120
 5.375%,
 10/1/2035
 Miami-Dade
 County,
 FL,
 Educational
 Facilities
 Authority
 Revenue,
 1,000,000,880
 of
 Miami,
 Series
 A,
 Prerefunded,
 5.75%,
 4/1/2028
 Miami-Dade
 County,
 FL,
 Expressway
 Authority,
 Toll
 Systems,
 3,000,000,190
 Revenue,
 Series
 A,
 5.0%,
 7/1/2035,
 INS:
 AGMC
 North
 Brevard
 County,
 FL,
 Hospital
 District
 Revenue,
 Parrish
 Medical
 Center
 Project:
 5.5%, 1,520,000,292
 10/1/2028
 3,770,000,740

Prerefunded,
 5.5%,
 10/1/2028
 5.75%,
 10/1/2038
 1,440,000,512
 Prerefunded,
 5.75%,
 10/1/2038
 5,560,000,282
 Orlando
 &
 Orange
 County,
 FL,
 Expressway
 Authority
 Revenue:
 Series
 C,
 5.0%,
 7/1/2035
 2,703,000,395
 Series
 A,
 5.0%,
 7/1/2040
 11,895,000,196
 Tallahassee,
 FL,
 Health
 Facilities
 Revenue,
 Memorial
 Health
 Inc.
 Project,
 Series
 A,
 5.0%,
 12/1/2055
 63,610,398
 Georgia 8.2%
 Atlanta,
 GA,
 Airport
 Revenue:
 Series
 A,
 5.0%,
 1/1/2035
 1,030,000,920
 Series
 C,
 5.0%,
 1/1/2035
 690,000,770
 AMT,
 5.0%,

1/1/2037
 Atlanta,
 GA,
 Water
 &
 Wastewater
 Revenue, 5,815,000,241
 Series
 A,
 Prerefunded,
 6.25%,
 11/1/2039
 Gainesville
 &
 Hall
 County,
 GA,
 Hospital
 Authority
 Revenue,
 Anticipation, 2,135,000,902
 Certificates,
 Northeast
 Georgia
 Healthcare,
 Series
 A,
 5.5%,
 2/15/2045
 Georgia,
 Main
 Street
 Natural
 Gas,
 Inc.,
 Gas
 Project
 Revenue:
 Series
 A,
 5.0%,
 3/15/2020,
 GTY, 7,258,000,512
 JPMorgan
 Chase
 &
 Co.
 Series, 5,006,000,150
 A,
 5.5%,
 9/15/2024,

GTY:
 Merrill
 Lynch
 &
 Co.,
 Inc.
 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
 Georgia, Municipal Electric Authority
 Revenue, Series A,
 5.0%,
 1/1/2035
 43,629,944
 Guam 0.1%
 Guam International Airport Authority
 Revenue, Series C,
 AMT,

6.375%,
 10/1/2043
 Hawaii 1.4%
 Hawaii,
 State
 Airports
 Systems
 Revenue:
 Series
 A, 4,200,000,736
 5.0%,
 7/1/2039
 Series
 A,
 AMT,490,000,187
 5.0%,
 7/1/2041
 Hawaii,
 State
 Department
 of
 Budget
 &
 Finance,
 Special
 Purpose
 Revenue,
 Hawaii,1,000,000,450
 Electric
 Co.,
 Inc.,
 6.5%,
 7/1/2039,
 GTY:
 Hawaiian
 Electric
 Co.,
 Inc.
 7,518,373
 Idaho 1.0%
 Idaho,
 Health
 Facilities
 Authority
 Revenue,
 St.
 Luke's
 Regional
 Medical
 Center:
 2,500,000,825

5.0%,
 7/1/2035,
 INS:
 AGMC
 6.75%,
 2/13/2004, 237
 11/17/2037
 5,175,062
 Illinois 8.1%
 Chicago,
 IL,
 Airport
 Revenue,
 O'Hare
 International
 Airport:
 Series
 A, 5,000,000, 900
 5.75%,
 1/1/2039
 Series
 B, 9,000,000, 8,540
 6.0%,
 1/1/2041
 Illinois,
 Finance
 Authority
 Revenue,
 Advocate
 Health
 Care 1,000,000, 740
 Network,
 Series
 D,
 Prerefunded,
 6.5%,
 11/1/2038
 Illinois,
 Finance
 Authority
 Revenue,
 Memorial, 110
 Health
 Systems,
 5.5%,
 4/1/2039
 Illinois, 6,090
 Finance
 Authority
 Revenue,
 Northwest
 Community

Hospital,
 Series
 A,
 5.5%,
 7/1/2038
 Illinois,
 Railsplitter
 Tobacco
 Settlement, 1,009,429
 Authority,
 6.0%,
 6/1/2028
 Illinois,
 State
 Finance
 Authority
 Revenue,
 Advocate
 Health
 Care
 Network:
 Series
 B, 1,320,000,981
 5.375%,
 4/1/2044
 Series
 B,
 1,180,000,374
 5.375%,
 4/1/2044
 Illinois,
 State
 Finance
 Authority
 Revenue,
 Ascension
 Health, 1,002,501
 Credit
 Group,
 Series
 A,
 5.0%,
 11/15/2032
 Illinois,
 State
 Finance
 Authority
 Revenue,
 OSF
 Healthcare
 Systems:

Series

A,
5.0%,
1,580,000,641

5/15/2041

Series

A,
5.0%,
1,745,000,493

11/15/2045

Illinois,

State

Finance

Authority

Revenue,

University,
of 4,445,000,077

Chicago,

Series

A,

5.0%,

10/1/2038

Springfield,

IL,

Electric

Revenue,

Senior,
Lien, 970,000,539

5.0%,

3/1/2040,

INS:

AGMC

42,998,415

Indiana 2.1%

Indiana,

Finance

Authority

Hospital

Revenue,

Deaconess

Hospital, 745,000,451

Obligation,

Series

A,

Prerefunded,

6.75%,

3/1/2039

Indiana, 5,000,000,700

State

Finance

Authority

Revenue,

Community

Foundation
of
Northwest
Indiana,
5.0%,
3/1/2041
Indiana,
State
Municipal
Power
Agency,
Revenue,
Series
A,
5.0%,
1/1/2042
11,218,880
Kentucky 2.2%
Kentucky,
Economic
Development
Finance
Authority,
Louisville
Arena
Project,
Revenue,
Series
A-1,
6.0%,
12/1/2042,
INS:
AGC
Louisville
&
Jefferson
County,
KY,
Metropolitan
Government
Health
Systems
Revenue,
Norton
Healthcare,
Inc.:
Series,
A,
0.01%
*,
10/1/2039,

LOC:
 JPMorgan
 Chase
 Bank
 NA
 5.0%,
 10/1/2030
 11,830,670
 Louisiana 0.9%
 Louisiana,
 Public
 Facilities
 Authority,
 Hospital
 Revenue,
 Lafayette
 General
 Medical
 Center,
 5.5%,
 11/1/2040
 Louisiana,
 St.
 John
 Baptist
 Parish
 Revenue,
 Marshall
 Oil
 Corp.,
 Series
 A,
 5.125%,
 6/1/2037
 4,724,093
 Maryland 0.6%
 Maryland,
 State
 Health
 &
 Higher
 Educational
 Facilities
 Authority
 Revenue,
 Anne
 Arundel
 Health
 Systems,
 Series
 A,

Prerefunded,
 6.75%,
 7/1/2039
 Maryland,
 State
 Health
 &
 Higher
 Educational
 Facilities
 Authority, 500,000,025
 Revenue,
 Washington
 County
 Hospital,
 Prerefunded,
 5.75%,
 1/1/2033
 2,955,427
 Massachusetts 1.3%
 Massachusetts,
 State
 Development
 Finance
 Agency
 Revenue,
 2,500,000,825
 Northeastern
 University,
 Series
 A,
 5.25%,
 3/1/2037
 Massachusetts,
 State
 Health
 &
 Educational
 Facilities
 Authority, 3,570,000,902
 Revenue,
 Suffolk
 University,
 Series
 A,
 5.75%,
 7/1/2039
 6,886,727
 Michigan 5.1%
 Detroit, 20,000,579
 MI,
 Water

&
 Sewerage
 Department,
 Sewerage
 Disposal
 System
 Revenue,
 Series
 A,
 5.25%,
 7/1/2039
 Michigan,
 State
 Building
 Authority
 Revenue, 7,508,609,825
 Series
 I-A,
 5.375%,
 10/15/2041
 Michigan,
 State
 Building
 Authority
 Revenue,
 Facilities
 Program:
 Series
 I,
 1,930,001,869
 5.0%,
 4/15/2038
 Series
 H,
 2,492,002,050
 5.125%,
 10/15/2033
 Series
 I,
 395,003,664
 6.0%,
 10/15/2038
 Series
 I,
 605,008,296
 6.0%,
 10/15/2038
 Michigan,
 State
 Finance
 Authority
 Revenue,
 Trinity
 Health

Corp.,
 5.0%,
 12/1/2035
 Michigan,
 State
 Hospital
 Finance
 Authority
 Revenue,
 5,000,000,550
 Henry,
 Ford
 Health
 Hospital,
 5.75%,
 11/15/2039
 Royal
 Oak,
 MI,
 Hospital
 Finance
 Authority
 Revenue,
 1,800,000,680
 William
 Beaumont
 Hospital,
 Prerefunded,
 8.25%,
 9/1/2039
 Wayne
 County,
 MI,
 Airport
 Authority
 Revenue,
 2,000,000,040
 Series
 F,
 AMT,
 5.0%,
 12/1/2034
 26,881,361
 Minnesota 0.2%
 Minneapolis,
 MN,
 Health
 Care
 Systems
 Revenue,
 Fairview
 Health
 Services,
 Series

A,
 Prerefunded,
 6.75%,
 11/15/2032
 Mississippi 0.3%
 Warren
 County,
 MS,
 Gulf
 Opportunity
 Zone,
 Internal Revenue Code, 152,293
 Paper
 Co.,
 Series
 A,
 6.5%,
 9/1/2032
 Missouri 0.1%
 Missouri,
 State
 Health
 &
 Educational
 Facilities
 Authority
 Revenue,
 Medical, 35,068,108
 Research,
 Lutheran
 Senior
 Services,
 Series
 A,
 5.0%,
 2/1/2046
 Nevada 3.9%
 Clark
 County,
 NV,
 Airport
 Revenue, 4,365,841
 Series
 B,
 5.125%,
 7/1/2036
 Henderson, 10,000,400
 NV,
 Health
 Care
 Facility

Revenue,
 Catholic
 Healthcare
 West,
 Series
 B,
 5.25%,
 7/1/2031
 Las
 Vegas
 Valley,
 NV,
 Water
 District,
 Series
 B,
 5.0%,
 6/1/2037
 20,800,041
 New Jersey 1.9%
 New
 Jersey,
 Hospital
 &
 Healthcare
 Revenue,
 General
 Hospital
 Center
 at
 Passaic,
 ETM,
 6.75%,
 7/1/2019,
 INS:
 AGMC
 New Jersey,
 State
 Economic
 Development
 Authority
 Revenue,
 The
 Goethals
 Bridge
 Replacement
 Project,
 AMT,
 5.125%,
 7/1/2042,

INS:
 AGMC
 New
 Jersey,
 State
 Transportation
 Trust
 Fund
 Authority, 952,008,115
 Transportation
 Systems,
 Series
 A,
 6.0%,
 12/15/2038
 New
 Jersey,
 State
 Turnpike
 Authority,
 Revenue, 1,750,005,017
 Series
 E,
 5.25%,
 1/1/2040
 10,008,602
 New York 10.2%
 New
 York,
 Metropolitan
 Transportation
 Authority
 Revenue:
 Series
 C, 6,000,000,840
 5.0%,
 11/15/2038
 Series
 D, 1,090,000,956
 5.0%,
 11/15/2038
 Series
 C, 5,000,000,550
 5.0%,
 11/15/2042
 Series
 A-1, 4,000,000,600
 5.25%,
 11/15/2039
 New York, 545,000,423

State
Agency
General
Obligation
Lease,
Higher
Education
Revenue,
Dormitory
Authority,
City
University,
Series
A,
5.625%,
7/1/2016
New
York,
State
Environmental
Facilities
Corp.,
State
Clean
Water
&
Drinking
Revenue, 1,000,000,960
Funds,
New
York
City
Municipal
Water
Finance
Authority
Projects,
5.0%,
6/15/2036
New 250,000,000
York,
State
Housing
Finance
Agency
Revenue,
900
Eighth
Avenue
Condominium
LLC,

Series
A,
AMT,
0.03%
*,
5/15/2035,
LIQ:
Fannie
Mae
New
York,
State
Liberty
Development
Corp.
Revenue,
World, 1,000,000,120
Trade
Center
Port
Authority
Construction,
5.25%,
12/15/2043
New
York,
Utility
Debt
Securitization
Authority,
Restructuring
Revenue:
Series
TE, 800,000,824
5.0%,
12/15/2034
Series
TE, 1,000,000,840
5.0%,
12/15/2035
New 865,000,000
York
City,
NY,
Housing
Development
Corp.,
Multi-Family
Mortgage
Revenue,
The

Plaza
 Residences
 LP,
 Series
 A,
 AMT,
 0.04%
 *,
 7/1/2039,
 LOC:
 Citibank
 NA
 New
 York
 City,
 NY,
 Municipal
 Water
 Finance
 Authority,
 Water
 &
 Sewer
 Revenue,
 Second
 General
 Resolution:
 Series
 AA, 5,000,000, 4,950
 5.0%,
 6/15/2044
 Series
 EE, 3,750,000, 3,312
 5.375%,
 6/15/2043
 New
 York
 City,
 NY,
 Transitional
 Finance
 Authority
 Revenue,
 Future 5,750,000, 8,798
 Tax
 Secured,
 Series
 C-1,
 Prerefunded,
 5.0%,
 11/1/2027

Port
 Authority
 of
 New
 York
 &
 New
 Jersey:
 AMT,
 5.0%, 1,620,000,724
 10/15/2034
 AMT,
 5.0%, 800,000,104
 10/15/2035
 Port
 Authority
 of
 New
 York
 &
 New
 Jersey,
 One
 Hundred
 Eighty-Fourth:
 5.0%, 205,000,619
 9/1/2036
 5.0%, 510,000,395
 9/1/2039
 53,949,015
 North Carolina 0.6%
 North
 Carolina,
 Medical
 Care
 Commission,
 Health
 Care
 Facilities
 Revenue, 1,000,000,220
 University
 Health
 System,
 Series
 D,
 Prerefunded,
 6.25%,
 12/1/2033
 North Dakota 0.7%
 Fargo, 3,240,000,304
 ND,

Sanford
 Health
 Systems
 Revenue,
 6.25%,
 11/1/2031
 Ohio 2.9%
 Lucas
 County,
 OH,
 Hospital
 Revenue,
 Promissory Note, 2001, 705
 Healthcare,
 Series
 A,
 6.5%,
 11/15/2037
 Ohio,
 State
 Hospital
 Facility
 Revenue,
 Cleveland
 Clinic
 Health:
 Series
 A, 5,000,000, 150
 5.5%,
 1/1/2039
 Series
 B, 3,500,000, 305
 5.5%,
 1/1/2039
 Ohio,
 State
 Turnpike
 Commission,
 Junior
 Lien, 3,520,000, 979
 Infrastructure
 Projects,
 Series
 A-1,
 5.25%,
 2/15/2039
 15,499,139
 Pennsylvania 5.1%
 Allegheny County, PA,
 1,760,000, 002

Hospital
Development
Authority
Revenue,
University
of
Pittsburgh
Medical,
5.625%,
8/15/2039
Franklin
County,
PA,
Industrial
Development
Authority
7,000,000,770
Revenue,
Chambersburg
Hospital
Project,
5.375%,
7/1/2042
Pennsylvania,
Commonwealth
Financing
Authority
1,560,000,960
Series
A,
5.0%,
6/1/2035
Pennsylvania,
State
Turnpike
Commission
Revenue:
Series
A, 2,030,000,711
5.0%,
12/1/2038
Series
A-1, 5,000,000,650
5.0%,
12/1/2040
Series
C, 4,000,000,920
5.0%,
12/1/2043
Philadelphia,
PA,
Airport
Revenue,

Series

A,

5.0%,

6/15/2035

27,043,502

Puerto Rico 0.9%

Puerto

Rico,

Sales

Tax

Financing

Corp.,

Sales

Tax

Revenue:

Series

A, 2,253,000,59

5.5%,

8/1/2042

Series

A, 3,200,000,432

6.0%,

8/1/2042

Series

A, 6,372,000,964

6.375%,

8/1/2039

4,972,455

Rhode Island 0.4%

Rhode

Island,

Health

&

Educational

Building

Corp.,

Higher

Education

Facilities, 2,000,000,400

Revenue,

University

of

Rhode

Island,

Series

A,

6.25%,

9/15/2034

South Carolina 6.7%

Charleston, 1,500,000,528

County,

SC,
 Airport
 District,
 Airport
 System
 Revenue,
 Series
 A,
 AMT,
 5.875%,
 7/1/2032
 Greenwood
 County,
 SC,
 Hospital
 Revenue,
 Self
 Regional 1,000,000,840
 Healthcare,
 Series
 B,
 5.0%,
 10/1/2031
 South
 Carolina,
 State
 Ports
 Authority 2,550,000,493
 Revenue,
 5.25%,
 7/1/2040
 South
 Carolina,
 State
 Public
 Service
 Authority
 Revenue:
 Series
 A, 2,220,000,682
 5.0%,
 12/1/2036
 Series
 A, 4,295,000,378
 5.0%,
 12/1/2037
 Series
 E, 7,570,000,174
 5.25%,
 12/1/2055
 6,220,000,051

South
 Carolina,
 State
 Public
 Service
 Authority
 Revenue,
 Santee
 Cooper,
 Series
 A,
 5.75%,
 12/1/2043
 35,516,146
 Tennessee 1.7%
 Clarksville,
 TN,
 Natural
 Gas
 Acquisition
 Corp.,
 Gas
 Revenue,
 5.0%, 2,000,000,940
 12/15/2021,
 GTY:
 Merrill
 Lynch
 &
 Co.,
 Inc.
 Jackson,
 TN,
 Hospital
 Revenue,
 Jackson-Madison
 Project:
 5.625%, 1,080,000,756
 4/1/2038
 Prerefunded,
 5.625%, 592,000,548
 4/1/2038
 Sullivan, 2,050,000,884
 County,
 TN,
 Health,
 Educational
 &
 Housing
 Facilities
 Board,

Hospital
Revenue,
Wellmont
Health
Systems
Project,
Series
C,
5.25%,
9/1/2036

8,766,128

Texas 16.9%

Central

Texas,

Regional

Mobility

Authority

Revenue,

Senior 1,155,000,711

Lien,

Series

A,

5.0%,

1/1/2040

Dallas-Fort

Worth,

International

Airport

Revenue,

Series 2,000,000,740

F,

AMT,

5.0%,

11/1/2035

Harri 1,000,000,130

County,

TX,

Health

Facilities

Development

Corp.,

Hospital

Revenue,

Memorial

Hermann

Healthcare

System,

Series

B,

Prerefunded,

7.25%,

12/1/2035
Harris
County,
TX,
Houston
Port
Authorized, 3,000,000,050
Series
A,
AMT,
6.25%,
10/1/2029
Houston,
TX,
Airport
Revenue,
People
Mover
Project,
Series, 1,425,000,398
A,
AMT,
5.5%,
7/15/2017,
INS:
AGMC
North
Texas,
Tollway
Authority
Revenue:
Series
B, 2,060,000,742
5.0%,
1/1/2040
First
Tier,
Series,
A, 1,900,000,754
5.625%,
1/1/2033
First
Tier,
Series
A, 1,600,000,176
Prerefunded,
5.625%,
1/1/2033
Second, 6,500,000,535
Tier,
Series

F,
 Prerefunded,
 5.75%,
 1/1/2038
 First
 Tier, 5,000,000,300
 6.0%,
 1/1/2043
 North
 Texas,
 Tollway
 Authority
 Revenue,
 Special
 Project, 2,000,000,600
 Systems,
 Series
 D,
 5.0%,
 9/1/2032
 Texas,
 Dallas/Fort
 Worth
 International
 Airport
 Revenue:
 Series
 H,
 AMT, 425,000,995
 5.0%,
 11/1/2042
 Series
 F, 3,500,000,560
 5.25%,
 11/1/2033
 Series
 A, 4,000,000,520
 5.25%,
 11/1/2038
 Texas,
 Grand
 Parkway
 Transportation
 Corp.,
 System
 Toll
 Revenue:
 Series
 B, 3,500,000,295
 5.0%,
 4/1/2053

Series
 B, 5,000,000,300
 5.25%,
 10/1/2051
 Texas,
 Municipal
 Gas
 Acquisition
 &
 Supply
 Corp.
 I,
 Gas
 Supply
 Revenue:
 Series
 B,
 1.043%
 **,
 12/15/2026,
 GTY: 500,000,020
 Merrill
 Lynch
 &
 Co.,
 Inc.
 Series
 D,
 6.25%,
 12/15/2026,
 GTY: 5,000,000,900
 Merrill
 Lynch
 &
 Co.,
 Inc.
 Texas,
 SA
 Energy
 Acquisition
 Public
 Facility
 Corp.,
 Gas
 Supply
 Revenue:
 5.5%, 1,151,000,144
 8/1/2021,
 GTY:
 The
 Goldman

Sachs
 Group,
 Inc.
 5.5%,
 8/1/2025,
 GTY:
 The 7,258,801,013
 Goldman
 Sachs
 Group,
 Inc.
 Texas,
 Southwest
 Higher
 Education
 Authority,
 Inc., 1,600,801,296
 Southern
 Methodist
 University
 Project,
 5.0%,
 10/1/2035
 Texas,
 State
 Municipal
 Gas
 Acquisition
 &
 Supply
 Corp.
 III
 Gas
 Supply
 Revenue:
 5.0%,
 12/15/2030,
 GTY:
 250,000,230
 Macquarie
 Group
 Ltd.
 5.0%,
 12/15/2031,
 GTY:
 3,163,004,543
 Macquarie
 Group
 Ltd.
 5.0% 2,002,007,020
 12/15/2032,
 GTY:
 Macquarie

Group
 Ltd.
 Texas,
 State
 Transportation
 Commission,
 Turnpike
 System, 235,007,456
 Revenue,
 Series
 C,
 5.0%,
 8/15/2034
 West
 Harris
 County,
 TX,
 Regional
 Water
 Authority, 6,500,000,945
 Water
 Systems
 Revenue,
 5.0%,
 12/15/2035
 89,406,373
 Virgin Islands 0.5%
 Virgin
 Islands,
 Public
 Finance
 Authority
 Revenue,
 Gross
 Receipts, 2,500,000,950
 Tax
 Loan
 Notes,
 Series
 A,
 5.0%,
 10/1/2032
 Virginia 0.3%
 Washington, 370,000,211
 County,
 VA,
 Industrial
 Development
 Authority,
 Hospital
 Facility

Revenue,
 Mountain
 States
 Health
 Alliance,
 Series
 C,
 7.75%,
 7/1/2038
 Washington 3.8%
 Washington,
 State
 Health
 Care
 Facilities
 Authority
 Revenue,
 Virgin, 1,006,884,660
 Mason
 Medical
 Center,
 Series
 A,
 6.125%,
 8/15/2037
 Washington,
 State
 Health
 Care
 Facilities
 Authority,
 Catho, 1,005,000,200
 Health
 Initiatives,
 Series
 A,
 5.0%,
 2/1/2041
 Washington, 1,825,000,855
 State
 Health
 Care
 Facilities
 Authority,
 Swedish
 Health
 Services,
 Series
 A,
 Prerefunded,
 6.75%,

11/15/2041
 Washington,
 State
 Motor
 Vehicle
 Tax-Senior
 520
 5,000,000,650
 Corridor
 Program,
 Series
 C,
 5.0%,
 6/1/2031
 19,994,365
 Wisconsin 0.5%
 Milwaukee,
 WI,
 Redevelopment
 Authority
 Revenue,
 State
 Montessori
 Society
 Inc., 750,000,000
 0.01%
 *,
 7/1/2021,
 LOC:
 U.S.
 Bank
 NA
 Wisconsin,
 State
 Health
 &
 Educational
 Facilities
 Authority
 Revenue,
 1,551,000,905
 Prohealth
 Care,
 Inc.
 Obligation
 Group,
 Prerefunded,
 6.625%,
 2/15/2039
 2,570,905
Total 662,386,352
Municipal
Bonds

and

Notes

(Cost

\$584,351,417)

Underlying Municipal

Bonds of Inverse

Floater (a) 30.6%

Massachusetts 7.0%

Massachusetts,

State

Water

Pollution

Abatement

Trust 8,250,000,458

Series

13,

5.0%,

8/1/2032

(b)

Massachusetts,

State

Water

Pollution

Abatement

Trust 5,000,000,755

Series

13,

5.0%,

8/28/2037

(b)

Trust:

Massachusetts,

State

Pollution

Control,

Water

Utility

Improvements,

Series

3159,

144A,

13.772%,

2/1/2017,

Leverage

Factor

at

purchase

date:

3

to

1

Massachusetts,
State
Development
Finance
Agency
Revenue,
Partners
Health, 10,425,007,683
System,
Inc.,
Series
Q,
5.0%,
7/1/2035

(b)
Trust:
Massachusetts,
State
Development
Finance
Agency
Revenue,
Series
2016-XM0137,
144A,
18.07%,
1/1/2024,
Leverage
Factor
at
purchase
date:
4
to
1

37,079,896

Nevada 6.0%
Clark
County,
NV,
General
Obligation,
Limit, 9,447,054,150
Tax-Bond
Bank,
5.0%,
6/1/2028
(b)
Clark, 9,919,026,558
County,
NV,

General
Obligation,
Limited
Tax-Bond
Bank,
5.0%,
6/1/2029
(b)
Clark
County,
NV,
General
Obligation,
Limited, 627,074,975
Tax-Bond
Bank,
5.0%,
6/3/2030
(b)
Trust:
Clark
County,
NV,
General
Obligation,
Series
3158,
144A,
13.773%,
6/1/2016,
Leverage
Factor
at
purchase
date:
3
to
1
31,452,683
New York 7.9%
New 10,000,000,739
York,
State
Dormitory
Authority,
State
Personal
Income
Tax
Revenue,
Series

A,
5.0%,
3/15/2026

(b)

Trust:
New
York,
State
Dormitory
Authority
Revenue,
Series
3160,
144A,
13.773%,
9/15/2016,
Leverage
Factor
at
purchase
date:

3
to
1

New
York,
State
Dormitory
Authority,
State
Personal
Income, 10,000,000, 500
Tax
Revenue,
Series

A,
5.0%,
3/15/2024

(b)

Trust:
New
York,
State
Dormitory
Authority
Revenue,
Secondary
Issues,
Series
1955-3,
144A,

18.26%,
9/15/2016,
Leverage
Factor
at
purchase
date:
4
to
1
New
York,
State
Dormitory
Authority
Revenues,
State
Supplies, 5,425,000,686
Debt,
University
Dormitory
Facilities,
5.0%,
7/1/2025
(b)
New
York,
State
Dormitory
Authority
Revenues,
State
Supplies, 8,088,001,035
Debt,
University
Dormitory
Facilities,
5.0%,
7/1/2027
(b)
Trust:
New
York,
State
Dormitory
Authority
Revenues,
Series
3169,
144A,
13.77%,

7/1/2025,
Leverage
Factor
at
purchase
date:
 3
to
 1
 New
 York,
 Triborough
 Bridge
 &
 Tunnel
 Authority, 6,006,025,200
 Revenues,
 Series
 C,
 5.0%,
 11/15/2033
 (b)
Trust:
New
York,
Triborough
Bridge
&
Tunnel
Authority
Revenues,
Series
 2008-1188,
 144A,
 9.37%,
 11/15/2033,
Leverage
Factor
at
purchase
date:
 2
to
 1
 41,906,160
 Tennessee 6.4%
 Nashville, 10,756,621,853
 &
 Davidson
 County,
 TN,

Metropolitan
Government,
5.0%,
1/1/2027

(b)

Trust:
Nashville
&
Davidson
County,
TN,
Metropolitan
Government,
Series
2631-3,
144A,
18.255%,
7/1/2017,
Leverage
Factor
at
purchase
date:

4

to

1

Nashville

&

Davidson

County,

TN, 10,200,000,386

Metropolitan

Government,

5.0%,

1/1/2026

(b)

Trust:
Nashville
&
Davidson
County,
TN,
Metropolitan
Government,
Series
2631-2,
144A,
18.26%,
7/1/2017,
Leverage
Factor

at
 purchase
 date:
 4
 to
 1
 Nashville
 &
 Davidson
 County,
 TN, 10,564,925,662
 Metropolitan
 Government,
 5.0%,
 1/1/2028

(b)
 Trust:
 Nashville
 &
 Davidson
 County,
 TN,
 Metropolitan
 Government,
 Series
 2631-4,
 144A,
 18.268%,
 7/1/2017,
 Leverage
 Factor

at
 purchase
 date:
 4
 to
 1
 34,056,901

Virginia 3.3%
 Virginia,
 State
 Resource
 Authority,
 Clean
 Water, 8,190,000,082
 Revenue,
 5.0%,
 10/1/2027

(b)
 Virginia, 7,638,000,785
 State

Resource
Authority,
Clean
Water
Revenue,
5.0%,
10/1/2028

(b)
Trust:
Virginia,
State
Resource
Authority,
Clean
Water
Revenue,
Series
2917,
144A,
11.507%,
10/1/2028,
Leverage
Factor
at
purchase
date:
2.5
to
1

17,579,867

Total
Underlying
Municipal
Bonds
of 162,075,507

Inverse
Floaters

(Cost
\$153,028,897)

%
of
Net Value (\$)
Assets

Total
Investment
Portfolio
155.5 824,461,859
(Cost

\$737,380,314)

†
Floating (101,931,576)
Rate

Notes

(a)

Series

2018

MTPS, (198,750,000)

at

Liquidation

Value

Other

Assets

and 6,563,576

Liabilities,

Net

Net 530,343,859

Assets

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 often payable on demand and are shown at their current rates as of February 29, 2016.
- ** 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 29, 2016. The cost for federal income tax purposes was \$631,929,302. At February 29, 2016, net unrealized appreciation for all securities based on tax cost was \$90,600,981. This consisted of aggregate gross unrealized appreciation for all securities in which there was an excess of value over tax cost of \$97,048,309 and aggregate gross unrealized depreciation for all securities in which there was an excess of tax cost over value of \$6,447,328.
- † Securities represent the underlying municipal obligations of inverse floating rate obligations held by the Fund. The Floating Rate Notes represents leverage to the Fund and is the amount owed to the floating rate note holders. Security forms part of the below inverse floater. The Fund accounts for these inverse floaters as a form of secured borrowing, by reflecting the value of the underlying bond in the investments of the Fund and the amount owed to the floating rate note holder as a liability.

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

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 level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities.

The following is a summary of the inputs used as of February 29, 2016 in valuing the Fund's investments.

Assets	Level 1	Level 2	Level 3	Total
Municipal Investments ^(c)	\$—	\$824,461,859	\$—	\$824,461,859
Total	\$—	\$824,461,859	\$—	\$824,461,859

There have been no transfers between fair value measurement levels during the period ended February 29, 2016.

(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: Deutsche Municipal Income Trust

/s/Brian E. Binder

By: Brian E. Binder

President

Date: April 22, 2016

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.

/s/Brian E. Binder

By: Brian E. Binder

President

Date: April 22, 2016

/s/Paul Schubert

By: Paul Schubert

Chief Financial Officer and Treasurer

Date: April 22, 2016