

DEUTSCHE MUNICIPAL INCOME TRUST

Form N-Q

April 25, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED**

**MANAGEMENT INVESTMENT COMPANY**

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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 10154-0004

(Address of principal executive offices) (Zip code)

Paul Schubert

345 Park Avenue  
New York, NY 10154-0004

(Name and address of agent for service)

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

Date of fiscal year end: 11/30

Date of reporting period: 2/28/2018

**ITEM 1. SCHEDULE OF INVESTMENTS**

Investment Portfolio

as of February 28, 2018 (Unaudited)

**Deutsche Municipal Income Trust**

	Principal Amount (\$)	Value (\$)
Municipal Bonds and Notes 131.4%		
Alabama 0.4%		
Alabama, UAB Medicine Finance Authority Revenue, Series B2, 5.0%, 9/1/2041	1,625,500	1,625,500
Arizona 1.3%		
Arizona, Salt Verde Financial Corp., Gas Revenue:		
5.0%, 12/1/2037	1,050,300	1,050,300
5.5%, 12/1/2029	1,406,700	1,406,700
Phoenix, AZ, Civic Improvement Corp., Airport Revenue, Series A, Prerefunded, 5.0%, 7/1/2040	3,000,300	3,000,300
		6,143,934
California 15.8%		
California, Health Facilities Financing Authority Revenue, Catholic Healthcare West, Series A, Prerefunded, 6.0%, 7/1/2039	3,500,000	3,500,000
California, M-S-R Energy Authority, Series A, 7.0%, 11/1/2034, GTY: Citigroup, Inc.	3,180,600	3,180,600
California, South Bayside Waste Management Authority, Solid Waste Enterprise Revenue, Shoreway Environmental Center, Series A, 6.25%, 9/1/2029	5,345,100	5,345,100
California, State General Obligation:		
5.0%, 11/1/2043	5,000,000	5,000,000
5.25%, 4/1/2035	4,298,300	4,298,300
5.5%, 3/1/2040	1,370,700	1,370,700
6.0%, 4/1/2038	10,000,000	10,000,000
California, State Public Works Board, Lease Revenue, Capital Projects, Series I-1, Prerefunded, 6.375%, 11/1/2034	2,000,600	2,000,600
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	1,250,000
Long Beach, CA, Harbor Revenue, Series D, 5.0%, 5/15/2039	1,063,200	1,063,200
Los Angeles, CA, Department of Airports Revenue, Los Angeles International Airport:		

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Series B, 5.0%, 5/15/2035	8,500,500,045
Series B, AMT, 5.0%, 5/15/2046	6,430,300,064
San Diego County, CA, Regional Airport Authority Revenue, Series B, AMT, 5.0%, 7/1/2043	7,006,400,650
San Diego, CA, Unified School District, Election 2012, Series C, 5.0%, 7/1/2035	5,006,300,650
San Francisco, CA, City & County Airports Commission, International Airport Revenue, Series B, AMT, 5.0%, 5/1/2046	5,006,300,000
	75,989,177
Colorado 4.0%	
Colorado, Regional Transportation District, Sales Tax Revenue, Series B, 4.0%, 11/1/2035	963,000,468
Colorado, State Board of Governors, University Enterprise System Revenue:	
Series E-1, 5.0%, 3/1/2040	4,287,400,661
Series E-1, Prerefunded, 5.0%, 3/1/2040	3,770,000,010
Colorado, State Health Facilities Authority Revenue, School Health Systems, Series A, 5.5%, 1/1/2035	5,450,000,614
Denver, CO, City & County Airport Revenue, Series A, AMT, 5.25%, 11/15/2043	2,406,400,016
	19,019,969
Connecticut 0.4%	
Connecticut, State Special Tax Obligation Revenue, Transportation Infrastructure Purpose, Series A, 5.0%, 1/1/2038	1,789,700,098
District of Columbia 1.7%	
District of Columbia, General Obligation:	
Series A, 5.0%, 6/1/2034	1,000,600,930
Series A, 5.0%, 6/1/2032	506,800,080
Series A, 5.0%, 6/1/2033	708,000,838
District of Columbia, Metropolitan Airport Authority Systems Revenue:	
Series A, AMT, 5.0%, 10/1/2038	808,800,068
Series A, AMT, 5.0%, 10/1/2043	3,407,200,072
Metropolitan Washington, DC, Airports Authority Systems Revenue, AMT, 5.0%, 10/1/2047	1,000,100,040
	8,291,628
Florida 14.1%	
Florida, State Higher Educational Facilities, Financial Authority Revenue, Nova Southeastern University Project, 5.0%, 4/1/2034	1,350,900,025
Greater Orlando, FL, Aviation Authority Airport Facilities Revenue:	
Series A, AMT, 5.0%, 10/1/2042	1,406,600,659
Series A, AMT, 5.0%, 10/1/2047	963,000,320
Miami-Dade County, FL, Aviation Revenue:	
Series A, AMT, 5.0%, 10/1/2035	5,006,200,000
Series B, AMT, 5.0%, 10/1/2040	2,366,300,849
Series A, 5.5%, 10/1/2041	10,006,600,000
Miami-Dade County, FL, Aviation Revenue, Miami International Airport:	

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Series A, AMT, Prerefunded, 5.25%, 10/1/2033, INS: AGC	8,506,880,980
Series A-1, 5.375%, 10/1/2035	2,007,100,080
Miami-Dade County, FL, Expressway Authority, Toll Systems Revenue, Series A, 5.0%, 7/1/2035, INS: AGMC	3,000,000,010
Miami-Dade County, FL, Health Facilities Authority Hospital Revenue, Nicklaus Children's Hospital, 5.0%, 8/1/2047	3,335,880,610
North Brevard County, FL, Hospital District Revenue, Parrish Medical Center Project:	
Prerefunded, 5.5%, 10/1/2028	5,290,100,677
Prerefunded, 5.75%, 10/1/2038	5,000,200,082
Orange County, FL, Health Facilities Authority Revenue, Orlando Health, Inc.:	
Series A, 5.0%, 10/1/2035	728,000,698
Series A, 5.0%, 10/1/2036	869,300,916
Orlando & Orange County, FL, Expressway Authority Revenue, Series A, Prerefunded, 5.0%, 7/1/2040	11,828,100,068
Tallahassee, FL, Health Facilities Revenue, Memorial Healthcare, Inc. Project, Series A, 5.0%, 12/1/2055	2,045,700,057
	68,012,931
Georgia 7.9%	
Atlanta, GA, Airport Revenue:	
Series A, 5.0%, 1/1/2035	1,030,800,021
Series C, AMT, 5.0%, 1/1/2037	1,600,300,074
Cobb County, GA, Kennestone Hospital Authority, Revenue Anticipation Certificates, Wellstar Health System, Series A, 5.0%, 4/1/2047	879,600,680
Fulton County, GA, Development Authority Hospital Revenue, Revenue Anticipation Certificates, Wellstar Health System, Series A, 5.0%, 4/1/2047	1,055,600,014
Gainesville & Hall County, GA, Hospital Authority, Northeast Georgia Healthcare:	
Series A, 5.5%, 2/15/2045	505,300,076
Series A, Prerefunded, 5.5%, 2/15/2045	1,630,300,024
Georgia, Glynn-Brunswick Memorial Hospital Authority, Anticipation Certificates, Southeast Georgia Health System Project, 5.0%, 8/1/2047	465,000,011
Georgia, Main Street Natural Gas, Inc., Gas Project Revenue:	
Series A, 5.0%, 3/15/2020, GTY: JPMorgan Chase & Co.	7,250,000,040
Series A, 5.5%, 9/15/2024, GTY: Merrill Lynch & Co., Inc.	5,000,200,000
Series A, 5.5%, 9/15/2028, GTY: Merrill Lynch & Co., Inc.	10,000,900,000
Georgia, Medical Center Hospital Authority Revenue, Anticipation Certificates, Columbus Regional Healthcare Systems, Prerefunded, 6.5%, 8/1/2038, INS: AGC	3,300,600,035
Georgia, Municipal Electric Authority Revenue, Project One, Series A, 5.0%, 1/1/2035	1,010,100,094
	37,843,669
Guam 0.1%	
Guam, International Airport Authority Revenue, Series C, AMT, 6.375%, 10/1/2043	535,000,684
Hawaii 1.5%	
Hawaii, State Airports Systems Revenue:	

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Series A, 5.0%, 7/1/2039	4,200,780,660
Series A, AMT, 5.0%, 7/1/2041	1,406,500,607
Hawaii, State Department of Budget & Finance, Special Purpose Revenue, Hawaiian Electric Co., Inc., 6.5%, 7/1/2039	1,000,500,680
	7,185,647
Idaho 1.0%	
Idaho, Health Facilities Authority Revenue, St. Luke's Regional Medical Center:	
5.0%, 7/1/2035, INS: AGMC	2,506,300,925
6.75%, 11/1/2037	2,122,000,049
	4,836,174
Illinois 8.1%	
Chicago, IL, Airport Revenue, O'Hare International Airport:	
Series A, 5.75%, 1/1/2039	808,700,656
Series A, Prerefunded, 5.75%, 1/1/2039	4,206,600,670
Series B, Prerefunded, 6.0%, 1/1/2041	9,000,000,800
Chicago, IL, Airport Revenue, O'Hare International Airport, Senior Lien, Series D, AMT, 5.0%, 1/1/2047	2,082,700,080
Illinois, Finance Authority Revenue, Advocate Health Care Network, Series D, Prerefunded, 6.5%, 11/1/2038	1,000,300,660
Illinois, Finance Authority Revenue, Memorial Health Systems, 5.5%, 4/1/2039	4,200,500,030
Illinois, Metropolitan Pier & Exposition Authority, Dedicated State Tax Revenue, Capital Appreciation-McCormick, Series A, Zero Coupon, 6/15/2036, INS: NATL	3,500,600,035
Illinois, Railsplitter Tobacco Settlement Authority, Prerefunded, 6.0%, 6/1/2028	915,000,652
Illinois, State Finance Authority Revenue, Advocate Health Care Network, Series B, Prerefunded, 5.375%, 4/1/2044	2,506,000,953
Illinois, State Finance Authority Revenue, Ascension Health Credit Group, Series A, 5.0%, 11/15/2032	730,900,007
Illinois, State Finance Authority Revenue, OSF Healthcare Systems:	
Series A, 5.0%, 5/15/2041	1,586,700,066
Series A, 5.0%, 11/15/2045	1,748,800,661
Illinois, State Finance Authority Revenue, University of Chicago, Series A, 5.0%, 10/1/2038	4,416,500,621
Springfield, IL, Electric Revenue, Senior Lien, 5.0%, 3/1/2040, INS: AGMC	970,060,870
	38,868,461
Indiana 2.2%	
Indiana, Finance Authority Hospital Revenue, Deaconess Hospital Obligation, Series A, Prerefunded, 6.75%, 3/1/2039	1,748,300,908
Indiana, State Finance Authority Revenue, Community Foundation of Northwest Indiana, 5.0%, 3/1/2041	5,000,300,050
Indiana, State Municipal Power Agency Revenue, Series A, 5.0%, 1/1/2042	3,236,300,499
	10,809,757
Kentucky 1.0%	
Kentucky, Economic Development Finance Authority, Louisville Arena Project Revenue, Series A-1, Prerefunded,	4,000,400,840

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6.0%, 12/1/2042, INS: AGC

Kentucky, State Economic Development Finance Authority,  
Owensboro Health, Inc. Obligated Group:

Series A, 5.0%, 6/1/2045	320,300,675
Series A, 5.25%, 6/1/2041	486,200,869
	4,908,384

Louisiana 2.9%

Louisiana, New Orleans Aviation Board, General Airport North Terminal, Series B, AMT, 5.0%, 1/1/2048	710,800,006
Louisiana, Public Facilities Authority Revenue, Ochsner Clinic Foundation Project, 5.0%, 5/15/2047	6,006,200,600
Louisiana, Public Facilities Authority, Hospital Revenue, Lafayette General Medical Center, 5.5%, 11/1/2040	3,000,700,080
Louisiana, State Local Government Environmental Facilities & Community Development Authority Revenue, Westlake Chemical Corp. Project, 3.5%, 11/1/2032	3,530,700,046
	13,959,932

Maryland 2.7%

Maryland, State Health & Higher Educational Facilities Authority Revenue, Adventist Healthcare Obligated Group, Series A, 5.5%, 1/1/2046	748,200,051
Maryland, State Health & Higher Educational Facilities Authority Revenue, Anne Arundel Health Systems, Series A, Prerefunded, 6.75%, 7/1/2039	1,100,700,689
Maryland, State Health & Higher Educational Facilities Authority Revenue, Medstar Health Obligated Group, Series A, 5.0%, 5/15/2045	10,000,600,000
	13,065,540

Massachusetts 1.4%

Massachusetts, State Development Finance Agency Revenue, Northeastern University, Series A, 5.25%, 3/1/2037	2,500,900,650
Massachusetts, State Development Finance Agency Revenue, Suffolk University:	
Series A, 5.75%, 7/1/2039	1,200,400,628
Series A, Prerefunded, 5.75%, 7/1/2039	2,376,000,019
	6,542,997

Michigan 4.2%

Detroit, MI, Water & Sewerage Department, Sewerage Disposal System Revenue, Series A, 5.25%, 7/1/2039	1,120,000,009
Michigan, State Building Authority Revenue, Series I-A, 5.375%, 10/15/2041	7,500,200,025
Michigan, State Building Authority Revenue, Facilities Program:	
Series I, 5.0%, 4/15/2038	1,920,700,010
Series H, 5.125%, 10/15/2033	2,426,000,000
Series I, 6.0%, 10/15/2038	35,300,067
Series I, Prerefunded, 6.0%, 10/15/2038	969,000,061
Michigan, State Finance Authority Revenue, Trinity Health Corp., 5.0%, 12/1/2035	665,300,042
Royal Oak, MI, Hospital Finance Authority Revenue, William Beaumont Hospital, Prerefunded, 8.25%, 9/1/2039	1,800,600,624

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Wayne County, MI, Airport Authority Revenue, Series F, AMT, 5.0%, 12/1/2034	2,000,000
	20,172,118
Minnesota 1.3%	
Minneapolis, MN, Health Care Systems Revenue, Fairview Health Services, Series A, Prerefunded, 6.75%, 11/15/2032	1,140,800
Rochester, MN, Health Care Facilities Revenue, Mayo Clinic, Series B, 5.0%, 11/15/2036	4,200,000
	6,392,870
Mississippi 0.3%	
Warren County, MS, Gulf Opportunity Zone, International Paper Co., Series A, 6.5%, 9/1/2032	1,525,600
Missouri 0.7%	
Missouri, State Health & Educational Facilities Authority Revenue, Medical Research, Lutheran Senior Services, Series A, 5.0%, 2/1/2046	335,000
St. Louis County, MO, Industrial Development Authority, Senior Living Facilities, Friendship Village, 5.0%, 9/1/2048	1,060,600
St. Louis, MO, Airport Revenue, Series C, 5.0%, 7/1/2047, INS: AGMC	1,500,000
	3,218,380
Nebraska 0.3%	
Douglas County, NE, Hospital Authority No.2, Health Facilities, Children's Hospital Obligated Group, 5.0%, 11/15/2047	1,360,000
Nevada 2.1%	
Clark County, NV, Airport Revenue, Series B, 5.125%, 7/1/2036	4,305,000
Las Vegas Valley, NV, Water District, Series B, 5.0%, 6/1/2037	4,880,000
	9,901,858
New Jersey 2.7%	
New Jersey, Hospital & Healthcare Revenue, General Hospital Center at Passaic, ETM, 6.75%, 7/1/2019, INS: AGMC	2,120,000
New Jersey, State Economic Development Authority Revenue, Series BBB, 5.5%, 6/15/2030	2,690,000
New Jersey, State Economic Development Authority Revenue, The Goethals Bridge Replacement Project, AMT, 5.125%, 7/1/2042, INS: AGMC	1,250,000
New Jersey, State Economic Development Authority, Motor Vehicle Surcharge Revenue, Series A, 5.0%, 7/1/2033	295,000
New Jersey, State Economic Development Authority, State Government Buildings Project:	
Series A, 5.0%, 6/15/2042	345,000
Series A, 5.0%, 6/15/2047	380,000
New Jersey, State Transportation Trust Fund Authority, Transportation Systems, Series A, 6.0%, 12/15/2038	1,950,000
New Jersey, State Turnpike Authority Revenue:	
Series B, 5.0%, 1/1/2040	1,060,000
Series E, Prerefunded, 5.25%, 1/1/2040	1,750,000
	12,833,601

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New York 12.1%	
New York, Metropolitan Transportation Authority, Dedicated Tax Fund, Climate Board Certified Green Bond:	
Series B-2, 5.0%, 11/15/2033	3,743,600,614
Series B-2, 5.0%, 11/15/2034	3,250,800,693
New York, Metropolitan Transportation Authority Revenue:	
Series C, 5.0%, 11/15/2038	6,000,000,000
Series D, 5.0%, 11/15/2038	1,000,000,029
Series C, 5.0%, 11/15/2042	5,000,000,800
Series A-1, 5.25%, 11/15/2039	4,000,000,000
New York, State Dormitory Authority, Personal Income Tax Revenue:	
Series A, 5.0%, 2/15/2038	1,475,800,012
Series A, 5.0%, 2/15/2037	1,400,000,838
Series A, 5.0%, 2/15/2039	1,050,900,979
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	2,000,000,000
New York, State Liberty Development Corp. Revenue, World Trade Center Port Authority Construction, 5.25%, 12/15/2043	8,000,500,840
New York, TSASC, Inc., Series A, 5.0%, 6/1/2041	150,000,093
New York, Utility Debt Securitization Authority, Restructuring Revenue:	
Series TE, 5.0%, 12/15/2034	800,000,012
Series TE, 5.0%, 12/15/2035	1,000,300,640
New York City, NY, Municipal Water Finance Authority, Water & Sewer Systems Revenue, Second General Resolution, Series EE, 5.375%, 6/15/2043	3,750,900,012
New York City, NY, Transitional Finance Authority, Building Aid Revenue, Fiscal 2018:	
Series S-1, 5.0%, 7/15/2032	1,700,700,859
Series S-1, 5.0%, 7/15/2035	708,000,076
Port Authority of New York & New Jersey, One Hundred Eighty-Fourth:	
5.0%, 9/1/2036	203,300,925
5.0%, 9/1/2039	516,700,850
Port Authority of New York & New Jersey, One Hundred Ninety-Third:	
AMT, 5.0%, 10/15/2034	1,628,000,045
AMT, 5.0%, 10/15/2035	808,900,068
Port Authority of New York & New Jersey, Two Hundred, 5.0%, 10/15/2042	1,820,500,048
Port Authority of New York & New Jersey, Two Hundred Seven, AMT, 5.0%, 9/15/2048	1,825,100,894
	58,445,127
North Carolina 1.1%	
New Hanover County, NC, Hospital Revenue, New Hanover Regional Medical Centre:	
5.0%, 10/1/2042	1,040,600,028
5.0%, 10/1/2047	960,060,685
	3,000,000,940



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North Carolina, Medical Care Commission, Health Care Facilities Revenue, University Health System, Series D, Prerefunded, 6.25%, 12/1/2033	5,332,853
North Dakota 0.8%	
Fargo, ND, Sanford Health Systems Revenue, 6.25%, 11/1/2031	3,216,981,657
Ohio 4.6%	
Chillicothe, OH, Hospital Facilities Revenue, Adena Health System Obligated Group Project, 5.0%, 12/1/2047	1,789,500,603
Franklin County, OH, Trinity Health Corp. Revenue, Series 2017, 5.0%, 12/1/2046	2,950,811,052
Lucas County, OH, Hospital Revenue, Promedica Healthcare, Series A, Prerefunded, 6.5%, 11/15/2037	1,500,400,045
Ohio, Akron, Bath & Copley Joint Township Hospital District Revenue, 5.25%, 11/15/2046	2,326,200,014
Ohio, State Hospital Facility Revenue, Cleveland Clinic Health:	
Series A, Prerefunded, 5.5%, 1/1/2039	5,000,000,000
Series B, Prerefunded, 5.5%, 1/1/2039	3,500,000,000
Ohio, State Turnpike Commission, Junior Lien, Infrastructure Projects, Series A-1, 5.25%, 2/15/2039	3,529,000,897
	22,204,911
Pennsylvania 7.8%	
Allegheny County, PA, Hospital Development Authority Revenue, University of Pittsburgh Medical, 5.625%, 8/15/2039	1,700,800,087
Franklin County, PA, Industrial Development Authority Revenue, Chambersburg Hospital Project, 5.375%, 7/1/2042	7,000,300,690
Pennsylvania, Commonwealth Financing Authority, Series A, 5.0%, 6/1/2035	1,560,400,001
Pennsylvania, Commonwealth Financing Authority, Tobacco Master Settlement Payment Revenue Bonds:	
5.0%, 6/1/2034	758,300,035
5.0%, 6/1/2035	374,000,884
Pennsylvania, Geisinger Authority Health System Revenue, Series A-1, 5.0%, 2/15/2045	6,356,800,086
Pennsylvania, State Turnpike Commission Revenue:	
Series A, 5.0%, 12/1/2038	2,020,000,024
Series A-1, 5.0%, 12/1/2040	5,000,600,050
Series B-1, 5.0%, 6/1/2042	2,000,800,640
Series C, 5.0%, 12/1/2043	4,000,500,620
Philadelphia, PA, Airport Revenue:	
Series A, 5.0%, 6/15/2035	2,836,000,024
Series B, AMT, 5.0%, 7/1/2047	915,008,092
	37,661,033
Rhode Island 0.4%	
Rhode Island, Health & Educational Building Corp., Higher Education Facility Revenue, University of Rhode Island, Series A, Prerefunded, 6.25%, 9/15/2034	2,020,512,700
South Carolina 4.7%	
	6,566,380,062

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Charleston County, SC, Airport District, Airport System Revenue, Series A, AMT, 5.875%, 7/1/2032	
Greenwood County, SC, Hospital Revenue, Self Regional Healthcare, Series B, 5.0%, 10/1/2031	1,00,080,050
South Carolina, State Ports Authority Revenue, 5.25%, 7/1/2040	2,55,300,098
South Carolina, State Public Service Authority Revenue, Series E, 5.25%, 12/1/2055	4,00,090,020
South Carolina, State Public Service Authority Revenue, Santee Cooper, Series A, 5.75%, 12/1/2043	6,22,040,615
	22,697,545
Tennessee 0.2%	
Jackson, TN, Hospital Revenue, Jackson-Madison Project, 5.625%, 4/1/2038	1,08,088,062
Texas 16.6%	
Central Texas, Regional Mobility Authority Revenue, Senior Lien, Series A, 5.0%, 1/1/2040	1,15,260,056
Harris County, TX, Health Facilities Development Corp., Hospital Revenue, Memorial Hermann Healthcare System, Series B, Prerefunded, 7.25%, 12/1/2035	1,00,040,080
Harris County, TX, Houston Port Authority, Series A, AMT, 6.25%, 10/1/2029	3,00,080,070
North Texas, Tollway Authority Revenue:	
Series B, 5.0%, 1/1/2040	2,05,040,028
First Tier, Prerefunded, 6.0%, 1/1/2043	5,00,680,600
North Texas, Tollway Authority Revenue, First Tier, Series A, 5.0%, 1/1/2043	7,00,910,010
North Texas, Tollway Authority Revenue, Special Project Systems, Series D, Prerefunded, 5.0%, 9/1/2032	2,00,010,640
Texas, Dallas/Fort Worth International Airport Revenue:	
Series H, AMT, 5.0%, 11/1/2042	5,42,870,005
Series F, 5.25%, 11/1/2033	3,50,980,015
Series A, 5.25%, 11/1/2038	4,00,020,020
Texas, Grand Parkway Transportation Corp., System Toll Revenue:	
Series B, 5.0%, 4/1/2053	3,50,660,625
Series B, 5.25%, 10/1/2051	5,00,690,650
Texas, Municipal Gas Acquisition & Supply Corp. I, Gas Supply Revenue:	
Series B, 67% of 3-month USD-LIBOR + 0.700%, 1.78% *, 12/15/2026 , GTY: Merrill Lynch & Co., Inc.	1,50,070,000
Series D, 6.25%, 12/15/2026 , GTY: Merrill Lynch & Co., Inc.	5,00,060,800
Texas, SA Energy Acquisition Public Facility Corp., Gas Supply Revenue:	
5.5%, 8/1/2021 , GTY: The Goldman Sachs Group, Inc.	1,15,280,893
5.5%, 8/1/2025 , GTY: The Goldman Sachs Group, Inc.	7,25,070,857
Texas, Southwest Higher Education Authority, Inc., Southern Methodist University Project, Prerefunded, 5.0%, 10/1/2035	1,60,030,040
Texas, State Municipal Gas Acquisition & Supply Corp. III Gas Supply Revenue:	

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5.0%, 12/15/2030, GTY: Macquarie Group Ltd.	250,700,075
5.0%, 12/15/2031, GTY: Macquarie Group Ltd.	3,164,500,609
5.0%, 12/15/2032, GTY: Macquarie Group Ltd.	2,000,700,880
Texas, State Transportation Commission, Turnpike Systems Revenue, Series C, 5.0%, 8/15/2034	1,235,700,092
West Harris County, TX, Regional Water Authority, Water Systems Revenue, 5.0%, 12/15/2035	6,500,300,695
	79,947,340
Virginia 1.0%	
Stafford County, VA, Economic Development Authority, Hospital Facilities Revenue, Mary Washington Healthcare, 5.0%, 6/15/2036	400,300,892
Virginia, Small Business Financing Authority, Private Activity Revenue, Transform 66 P3 Project, AMT, 5.0%, 12/31/2052	2,618,400,972
Washington County, VA, Industrial Development Authority, Hospital Facility Revenue, Mountain States Health Alliance, Series C, 7.75%, 7/1/2038	1,370,300,072
	4,717,336
Washington 2.8%	
Washington, Port of Seattle Revenue, Series C, AMT, 5.0%, 5/1/2042	1,925,500,076
Washington, State Health Care Facilities Authority, Catholic Health Initiatives, Series A, 5.0%, 2/1/2041	2,985,100,877
Washington, State Health Care Facilities Authority, Swedish Health Services, Series A, Prerefunded, 6.75%, 11/15/2041	1,825,100,948
Washington, State Health Care Facilities Authority, Virginia Mason Medical Center:	
5.0%, 8/15/2034	273,000,078
5.0%, 8/15/2035	233,600,061
5.0%, 8/15/2036	153,700,699
Washington, State Motor Vehicle Tax-Senior 520 Corridor Program, Series C, 5.0%, 6/1/2031	5,000,700,000
	13,600,439
West Virginia 0.9%	
West Virginia, State Hospital Finance Authority, State University Health System Obligated Group, Series A, 5.0%, 6/1/2047	4,023,500,618
Wisconsin 0.3%	
Wisconsin, State Health & Educational Facilities Authority Revenue, Prohealth Care, Inc. Obligation Group, Prerefunded, 6.625%, 2/15/2039	1,556,200,089
<b>Total Municipal Bonds and Notes (Cost \$588,193,867)</b>	<b>632,921,729</b>
Underlying Municipal Bonds of Inverse Floaters (a) 24.5%	
California 2.2%	
University of California, State Revenues, Series K, 4.0%, 5/15/2036 (b)	10,100,400,075
<i>Trust: California, State Revenues, Series 2016-XM0346, 144A, 10.75%, 5/15/2024, Leverage Factor at purchase date: 4 to 1</i>	
Florida 2.3%	
	10,100,428,075

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Orange County, FL, School Board, Certificates of Participation, Series C, 5.0%, 8/1/2034 (b) <i>Trust: Florida, School Board, Series 2016-XM0182, 144A, 14.54%, 2/1/2024, Leverage Factor at purchase date: 4 to 1</i>	
Massachusetts 6.8%	
Massachusetts, State General Obligation, Series E, 4.0%, 4/1/2038 (b) <i>Trust: Massachusetts, State General Obligation, Series 2016-XM0335, 144A, 10.75%, 4/1/2023, Leverage Factor at purchase date: 4 to 1</i>	10,000,000
Massachusetts, State Development Finance Agency Revenue, Harvard University, Series A, 4.0%, 7/15/2036 (b) <i>Trust: Massachusetts, State Development Finance Agency Revenue, Series 2016-XM0400, 144A, 10.75%, 7/15/2024, Leverage Factor at purchase date: 4 to 1</i>	10,000,000
Massachusetts, State Development Finance Agency Revenue, Partners Healthcare System, Inc., Series Q, 5.0%, 7/1/2035 (b) <i>Trust: Massachusetts, State Development Finance Agency Revenue, Series 2016-XM0137, 144A, 14.761%, 1/1/2024, Leverage Factor at purchase date: 4 to 1</i>	10,428,100
	32,716,132
Nevada 6.0%	
Clark County, NV, General Obligation, Limited Tax-Bond Bank, Prerefunded, 5.0%, 6/1/2028 (b)	9,413,353
Clark County, NV, General Obligation, Limited Tax-Bond Bank, Prerefunded, 5.0%, 6/1/2029 (b)	9,910,000
Clark County, NV, General Obligation, Limited Tax-Bond Bank, Prerefunded, 5.0%, 6/3/2030 (b) <i>Trust: Nevada, General Obligation, Series 2016-XM0280, 144A, 11.49%, 6/1/2018, Leverage Factor at purchase date: 3 to 1</i>	9,627,879
	29,257,303
New York 2.4%	
New York, State Urban Development Corp. Revenue, Personal Income Tax, Series C-3, 5.0%, 3/15/2040 (b) <i>Trust: New York, State Urban Development Corp. Revenue, Personal Income Tax, Series 2018-XM0580, 144A, 15.215%, 9/15/2025, Leverage Factor at purchase date: 4 to 1</i>	10,000,000
Texas 2.4%	
Texas, State Transportation Commission- Highway Improvement, Series A, 5.0%, 4/1/2038 (b) <i>Trust: Texas, State Transportation Commission, Series 2016-XM0404, 144A, 14.75%, 4/1/2024, Leverage Factor at purchase date: 4 to 1</i>	10,000,000
Washington 2.4%	
Washington, State General Obligation, Series D, 5.0%, 2/1/2035 (b) <i>Trust: Washington, State General Obligation, Series 2017-XM0477, 144A, 14.75%, 8/1/2024, Leverage Factor at purchase date: 4 to 1</i>	10,000,000
	118,282,735

**Total Underlying Municipal Bonds of Inverse Floaters** (Cost \$120,605,557)

	% of Net Assets	Value (\$)
<b>Total Investment Portfolio</b> (Cost \$708,799,424)	155.9	<b>751,204,464</b>
<b>Floating Rate Notes (a)</b>	(16.5)	<b>(79,639,956)</b>
<b>MTPS, at Liquidation Value</b>	(41.2)	<b>(198,750,000)</b>
<b>Other Assets and Liabilities, Net</b>	1.8	<b>8,906,699</b>
<b>Net Assets</b>	100.0	<b>481,721,207</b>

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 or floating rate security. These securities are shown at their current rate as of February 28, 2018. For securities based on a published reference rate and spread, the reference rate and spread are indicated within the description above. Certain variable rate securities are not based on a published reference rate and spread but adjust periodically based on current market conditions, prepayment of underlying positions and/or other variables.

(a) 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

LIBOR: London Interbank Offered Rate

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 28, 2018 in valuing the Fund's investments.*

Assets	Level 1	Level 2	Level 3	Total
Municipal Investments <sup>(c)</sup>	\$—	\$751,204,464	\$—	\$751,204,464
Total	\$—	\$751,204,464	\$—	\$751,204,464

There have been no transfers between fair value measurement levels during the period ended February 28, 2018.

(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/Hepsen Uzcan

By: Hepsen Uzcan

President

Date: April 20, 2018

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/Hepsen Uzcan

By: Hepsen Uzcan

President

Date: April 20, 2018

/s/Paul Schubert

By: Paul Schubert

Chief Financial Officer and Treasurer

Date: April 20, 2018