

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, GTW;050,000,965	
Citigroup, Inc. 5.5%, 12/1/2029, GTW;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,
Cath~~1,500,000~~,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
Calif~~5,000,000~~,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%
5,000,000,850
11/1/2043
5.25%
4,295,000,818
4/1/2035
5.5%
1,370,000,898
3/1/2040
6.0%
10,000,000,600
4/1/2038
California,
State
Public
Works
Board,
Lease
Revenue,
2,000,000,620
Capital
Projects,
Series
I-1,
6.375%,
11/1/2034
California,
State
Public
Works
Board,
Lease
Revenue,
Department
of
General,
6,400,000,192
Services,
Buildings
8
&
9,
Series
A,
6.25%,
4/1/2034
California,
2,500,000,288
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
2006,130,002,783
Series
A,
Prerefunded,
5.0%,
8/1/2031,
INS:
AGMC
Long
Beach,
CA,
Harbor
Revenue,165,000,079
Series
D,
5.0%,
5/15/2039
Los Angeles,
3,000,000,330
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
Auth, 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
5,456,000,918
Health
Systems,
Series
A,
5.5%,
1/1/2035
Denver,
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, ~~5,000,000~~,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, ~~5,000,000~~,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,
University, 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%,
1,440,000,512
10/1/2038

Prerefunded,
5.75%,
5,560,000,282
10/1/2038

Orlando
&
Orange
County,
FL,
Expressway
Authority

Revenue:
Series
C, 2,703,000,395
5.0%,
7/1/2035

Series
A, 11,895,000,196
5.0%,
7/1/2040

Tallahassee,
FL,
Health
Facilities
Revenue,
Memorial
Health, Inc.

745,000,871
Project,
Series
A,
5.0%,
12/1/2055
63,610,398

Georgia 8.2%
Atlanta,
GA,
Airport
Revenue:
Series

A, 1,030,000,920
5.0%,
1/1/2035

Series
C, 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, 2,125,000,902
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,
GT; 258,000,512
JPMorgan
Chase
&
Co.
Series, 5,000,000,150
A,
5.5%,
9/15/2024,

GTY:
Merrill
Lynch
&
Co.,
Inc.
Series
A,
5.5%,
9/15/2028,
GTY:
10,000,000,300
Merrill
Lynch
&
Co.,
Inc.
Georgia,
Medical
Center
Hospital
Authority
Revenue,
Anticipation
Certificates,
3,308,664,287
Columbus
Regional
Healthcare
Systems,
6.5%,
8/1/2038,
INS:
AGC
Georgia,
Municipal
Electric
Authority
Revenue,
10,000,000,862
Series
A,
5.0%,
1/1/2035
43,629,944
Guam 0.1%
Guam,
35,000,049
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%,
11/1/2037
13,500,237
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,
9,000,000,540
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,
Memorandum 1,000,000,110

Health
Systems,
5.5%,
4/1/2039
Illinois, 1,750,000,090

Finance
Authority
Revenue,
Northwest
Community

Hospital,
Series
A,
5.5%,
7/1/2038
Illinois,
Railsplitter
Tobacco
Settlement, 1,095,429
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,
Preferred, 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, 1,580,000,641
5.0%;

5/15/2041

Series

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

11/15/2045

Illinois,

State

Finance

Authority

Revenue,

University, 4,445,000,077
of

Chicago,

Series

A,

5.0%,

10/1/2038

Springfield,

IL,

Electric

Revenue,

Senior, 970,000,539
Lien,

5.0%,

3/1/2040,

INS:

AGMC

42,998,415

Indiana 2.1%

Indiana,

Finance

Authority

Hospital

Revenue,

Deaconess

Hospital, 1,452,000,451

Obligation,

Series

A,

Prerefunded,

6.75%,

3/1/2039

Indiana, 5,005,000,700

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%,
3,005,000,350
10/17/2030
11,830,670

Louisiana 0.9%
Louisiana,
Public
Facilities
Authority,
Hospital
Revenue,
3,008,004,300
Lafayette
General
Medical
Center,
5.5%,
11/1/2040
Louisiana,
St.
John
Baptist
Parish
Revenue,
1,515,000,793
Oil
Corp.,
Series
A,
5.125%,
6/1/2037
4,724,093

Maryland 0.6%
Maryland,
1,001,005,402
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,
 Northeastern, 2,500,000,825
 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, ~~1,800,000~~ 1,825,825
Series
I-A,
5.375%,
10/15/2041
Michigan,
State
Building
Authority
Revenue,
Facilities
Program:
Series
I,
5.0%, 1,930,000 1,869,869
4/15/2038
Series
H,
5.125%, 2,492,000 2,050,050
10/15/2033
Series
I,
6.0%, 395,000 3,664,664
10/15/2038
Series
I,
6.0%, 605,000 3,296,296
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,
80,000,680
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,
Paper
Co.,
Series
A,
6.5%,
9/1/2032
Missouri 0.1%
Missouri,
State
Health
&
Educational
Facilities
Authority
Revenue,
Medical Research,
Lutheran
Senior
Services,
Series
A,
5.0%,
2/1/2046
Nevada 3.9%
Clark
County,
NV,
Airport
Revenue,
Series
B,
5.125%,
7/1/2036
Henderson,
NV,
Health
Care
Facility

1,525,000,293

235,000,108

4,305,000,841

10,000,000,400

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, 6,006,885,840
 5.0%,
 11/15/2038
 Series
 D, 1,090,000,956
 5.0%,
 11/15/2038
 Series
 C, 5,005,002,550
 5.0%,
 11/15/2042
 Series
 A-1, 4,000,005,600
 5.25%,
 11/15/2039
 New 545,000,423
 York,

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, 5,000,000,950
5.0%,
6/15/2044
Series
EE, 3,750,000,312
5.375%,
6/15/2043
New
York
City,
NY,
Transitional
Finance
Authority
Revenue,
Future 5,750,000,798
Tax
Secured,
Series
C-1,
Prerefunded,
5.0%,
11/1/2027

Port
 Authority
 of
 New
 York
 &
 New
 Jersey:
 AMT,
 5.0% ~~1,620,000~~ 1,724
 10/15/2034
 AMT,
 5.0% ~~800,000~~ 1,104
 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~~ 1,220
 University
 Health
 System,
 Series
 D,
 Prerefunded,
 6.25%,
 12/1/2033
 North Dakota 0.7%
 Fargo ~~3,240,000~~ 3,304
 ND,

Sanford
 Health
 Systems
 Revenue,
 6.25%,
 11/1/2031
 Ohio 2.9%
 Lucas
 County,
 OH,
 Hospital
 Revenue,
 Promissory Note, 2018, 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,
 1,700,000, 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

Revenue,
University
of
Rhode
Island,
Series
A,
6.25%,
9/15/2034

South Carolina 6.7%

Charleston
County,
Series

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
 South
 Carolina,
 State
 Ports,
 Authority
 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%,
12/15/2021,
2,000,000,940
GTY:
Merrill
Lynch
&
Co.,
Inc.
Jackson,
TN,
Hospital
Revenue,
Jackson-Madison
Project:
5.625%,
1,080,000,756
4/1/2038
Prerefunded,
5.625%,
5,920,000,548
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
Lien,
Series
A,
5.0%,
1/1/2040
Dallas-Fort
Worth,
International
Airport
Revenue,
Series
F,
AMT,
5.0%,
11/1/2035
Harris,
County,
TX,
Health
Facilities
Development
Corp.,
Hospital
Revenue,
Memorial
Hermann
Healthcare
System,
Series
B,
Prerefunded,
7.25%,
1,155,000,711
2,000,000,740
1,000,000,130

12/1/2035
Harris
County,
TX,
Houston
Port
Authority, 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,
Tier,
Series, 6,500,000,535

F,
Prerefunded,
5.75%,
1/1/2038
First
Tier,
5,000,000,300
6.0%,
1/1/2043
North
Texas,
Tollway
Authority
Revenue,
Special
2,000,000,600
Project
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%, 155,000,144

8/1/2021,

GTY:

The

Goldman

Sachs
Group,
Inc.
5.5%,
8/1/2025,
GTY:
The 7,258,001,013
Goldman
Sachs
Group,
Inc.
Texas,
Southwest
Higher
Education
Authority,
Inc., 1,600,001,296
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% 2,000,007,020
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, 250,000,950
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,
Virginia, 6,006,884,660
Mason
Medical
Center,
Series
A,
6.125%,
8/15/2037
Washington,
State
Health
Care
Facilities
Authority,
Cathlamet, 5,005,000,200
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,
 Prohealth 1,551,000,905
 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, 147,054,150
Tax-Bond
Bank,
5.0%,
6/1/2028
(b)
Clark, 19,919,026,558
County,
NV,

General
Obligation,
Limited
Tax-Bond
Bank,
5.0%,
6/1/2029
(b)
Clark
County,
NV,
General
Obligation,
Limited, 627,878
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, 500,500
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
Supp, 425,000,686
Debt,
University
Dormitory
Facilities,
5.0%,
7/1/2025
(b)
New
York,
State
Dormitory
Authority
Revenues,
State
Supp, 425,000,035
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, 2006, 2015, 2020
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, 2017, 2021, 2025, 2030
&
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, 10,564,915,662
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 7,638,008,785
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
Floater

(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
(37.5) (198,750,000)

at

Liquidation

Value

Other

Assets

and 6,563,576

Liabilities,

Net

Net
100.0 530,343,859

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