

EATON VANCE MUNICIPAL INCOME TRUST  
Form N-Q  
October 27, 2017

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Form N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**

**811-09141**

**Investment Company Act File Number**

**Eaton Vance Municipal Income Trust**

(Exact Name of Registrant as Specified in Charter)

**Two International Place, Boston, Massachusetts 02110**

(Address of Principal Executive Offices)

Maureen A. Gemma

**Two International Place, Boston, Massachusetts 02110**

(Name and Address of Agent for Services)

**(617) 482-8260**

(Registrant's Telephone Number, Including Area Code)

**November 30**

Date of Fiscal Year End

**August 31, 2017**

Date of Reporting Period



**Item 1. Schedule of Investments**

**Eaton Vance****Municipal Income Trust****August 31, 2017****PORTFOLIO OF INVESTMENTS (Unaudited)****Tax-Exempt Municipal Securities 162.8%**

| <b>Security</b>   | <b>Principal<br/>Amount<br/>(000 s omitted)</b> | <b>Value</b>         |
|---|---|----------------------|
| <b>Cogeneration 0.0%</b>  |   |                      |
| Northampton County Industrial Development Authority, PA, (Northampton Generating), 5.00%, 12/31/23 <sup>(2)</sup> | \$ 252  | \$ 75,539            |
|   |   | <b>\$ 75,539</b>     |
| <b>Education 7.1%</b>   |   |                      |
| Massachusetts Development Finance Agency, (Boston University), 6.00%, 5/15/59                                     | \$ 5,580  | \$ 7,145,190         |
| New York Dormitory Authority, (Cornell University), 5.00%, 7/1/39 <sup>(3)</sup>                                  | 10,500  | 11,252,115           |
| New York Dormitory Authority, (The New School), Prerefunded to 7/1/20, 5.75%, 7/1/50                              | 4,000   | 4,529,400            |
|   |   | <b>\$ 22,926,705</b> |
| <b>Electric Utilities 4.6%</b>  |   |                      |
| Apache County Industrial Development Authority, AZ, (Tucson Electric Power Co.), 4.50%, 3/1/30                    | \$ 1,685  | \$ 1,837,037         |
| Hawaii Department of Budget and Finance, (Hawaiian Electric Co.), 6.50%, 7/1/39                                   | 2,540   | 2,747,188            |
| Hawaii Department of Budget and Finance, (Hawaiian Electric Co.), (AMT), 4.00%, 3/1/37                            | 1,250   | 1,288,400            |
| Indiana Financing Authority, (Duke Energy Indiana, Inc.), 6.00%, 8/1/39   | 1,000   | 1,083,340            |
| South Carolina Public Service Authority, 5.50%, 12/1/54   | 7,000   | 8,005,410            |
|   |   | <b>\$ 14,961,375</b> |
| <b>Escrowed/Prerefunded 6.7%</b>  |   |                      |
| Brooklyn Arena Local Development Corp., NY, (Barclays Center), Prerefunded to 1/15/20, 6.00%, 7/15/30             | \$ 785  | \$ 880,095           |
| Brooklyn Arena Local Development Corp., NY, (Barclays Center), Prerefunded to 1/15/20, 6.25%, 7/15/40             | 880   | 991,760              |
| Brooklyn Arena Local Development Corp., NY, (Barclays Center), Prerefunded to 1/15/20, 6.375%, 7/15/43            | 480   | 542,366              |

Edgar Filing: EATON VANCE MUNICIPAL INCOME TRUST - Form N-Q

|  |       |                      |
|--|-------|----------------------|
| Illinois Finance Authority, (Provena Healthcare), Prerefunded to 8/15/19,<br>7.75%, 8/15/34                          | 3,250 | 3,678,350            |
| Miami-Dade County, FL, (Miami International Airport), Prerefunded to<br>10/1/19, 5.50%, 10/1/36                      | 3,715 | 4,066,476            |
| Onondaga Civic Development Corp., NY, (St. Joseph s Hospital Health<br>Center), Prerefunded to 7/1/22, 5.00%, 7/1/42 | 1,675 | 1,976,048            |
| Triborough Bridge and Tunnel Authority, NY, Prerefunded to 5/15/18,<br>5.00%, 11/15/37 <sup>(3)</sup>                | 9,300 | 9,580,023            |
|  |       | <b>\$ 21,715,118</b> |

**General Obligations 14.6%**

|  |          |              |
|--|----------|--------------|
| Chicago, IL, 5.75%, 1/1/33   | \$ 1,500 | \$ 1,710,225 |
| Frisco Independent School District, TX, (PSF Guaranteed), 5.00%,<br>8/15/37 <sup>(3)</sup> | 9,000    | 10,273,860   |
| Illinois, 5.00%, 5/1/33  | 5,000    | 5,253,950    |
| Klein Independent School District, TX, (PSF Guaranteed), 5.00%, 2/1/36 <sup>(3)</sup>      | 3,250    | 3,634,638    |
| Leander Independent School District, TX, (PSF Guaranteed), 0.00%,<br>8/15/39               | 17,900   | 7,053,137    |
| New York, 5.00%, 2/15/34 <sup>(3)</sup>  | 2,500    | 2,823,225    |
| Port of Houston Authority of Harris County, TX, (AMT), 5.625%,<br>10/1/38 <sup>(3)</sup>   | 2,340    | 2,447,383    |
| Wylie Independent School District, TX, (PSF Guaranteed), 0.00%, 8/15/36                    | 7,980    | 3,953,212    |
| Wylie Independent School District, TX, (PSF Guaranteed), 0.00%, 8/15/37                    | 7,500    | 3,539,100    |

| <b>Security</b>   | <b>Principal<br/>Amount<br/>(000 s omitted)</b> | <b>Value</b>         |
|---|---|----------------------|
| Wylie Independent School District, TX, (PSF Guaranteed), 0.00%, 8/15/38   | \$ 8,500  | \$ 3,825,255         |
| Wylie Independent School District, TX, (PSF Guaranteed), 0.00%, 8/15/39   | 6,035   | 2,595,110            |
|   |   | <b>\$ 47,109,095</b> |
| <b>Hospital 21.5%</b>   |   |                      |
| California Health Facilities Financing Authority, (Providence Health System), 5.50%, 10/1/39 <sup>(3)</sup>       | \$ 10,000                                       | \$ 10,825,900        |
| California Health Facilities Financing Authority, (St. Joseph Health System), 5.00%, 7/1/37                       | 440   | 501,397              |
| California Health Facilities Financing Authority, (Sutter Health Obligation Group), 5.00%, 8/15/52 <sup>(3)</sup> | 10,000  | 11,327,700           |
| Camden County Improvement Authority, NJ, (Cooper Health System), 5.75%, 2/15/42                                   | 1,335   | 1,507,722            |
| Hawaii Department of Budget and Finance, (Hawaii Pacific Health Obligated Group), 5.50%, 7/1/40                   | 1,870   | 2,032,634            |
| Illinois Finance Authority, (Presence Health Network), 3.75%, 2/15/34   | 2,545   | 2,483,793            |
| Illinois Finance Authority, (Presence Health Network), 4.00%, 2/15/36   | 2,500   | 2,575,450            |
| Illinois Finance Authority, (Presence Health Network), 5.00%, 2/15/36   | 1,000   | 1,129,300            |
| Lehigh County General Purpose Authority, PA, (Lehigh Valley Health Network), 4.00%, 7/1/35                        | 1,185   | 1,238,811            |
| Massachusetts Development Finance Agency, (Children s Hospital), 5.00%, 10/1/46 <sup>(3)</sup>                    | 10,000  | 11,487,500           |
| Massachusetts Development Finance Agency, (Tufts Medical Center), 6.75%, 1/1/36                                   | 1,535   | 1,750,253            |
| New York Dormitory Authority, (Orange Regional Medical Center), 5.00%, 12/1/36 <sup>(4)</sup>                     | 800   | 883,056              |
| New York Dormitory Authority, (Orange Regional Medical Center), Prerefunded to 12/1/18, 6.125%, 12/1/29           | 1,465   | 1,562,833            |
| New York Dormitory Authority, (Orange Regional Medical Center), Prerefunded to 12/1/18, 6.25%, 12/1/37            | 2,930   | 3,130,588            |
| North Carolina Medical Care Commission, (North Carolina Baptist Hospital), 5.25%, 6/1/29 <sup>(3)</sup>           | 11,400  | 12,589,818           |
| South Lake County Hospital District, FL, (South Lake Hospital), 6.25%, 4/1/39                                     | 1,570   | 1,675,991            |
| Southeastern Ohio Port Authority, (Memorial Health System Obligated Group), 5.00%, 12/1/43                        | 785   | 807,529              |
| Southeastern Ohio Port Authority, (Memorial Health System Obligated Group), 5.50%, 12/1/43                        | 670   | 726,086              |
| West Virginia Hospital Finance Authority, (West Virginia United Health System Obligated Group), 5.375%, 6/1/38    | 1,000   | 1,134,700            |
|   |   | <b>\$ 69,371,061</b> |
| <b>Housing 1.9%</b>   |   |                      |
| Centerline Equity Issuer Trust, TN, 6.00%, 10/31/52 <sup>(4)</sup>  | \$ 4,000  | \$ 4,275,440         |

Edgar Filing: EATON VANCE MUNICIPAL INCOME TRUST - Form N-Q

|   |       |                     |
|---|-------|---------------------|
| New Hope Cultural Education Facilities Finance Corp., TX,<br>(CHF-Collegiate Housing Stephenville III, LLC - Tarleton State<br>University), 5.00%, 4/1/47 | 555   | 599,644             |
| New York City Housing Development Corp., NY, 3.85%, 11/1/42   | 1,000 | 1,026,040           |
| Texas Student Housing Corp., (University of Northern Texas), 6.85%,<br>7/1/31   | 180   | 179,723             |
|   |       | <b>\$ 6,080,847</b> |

**Industrial Development Revenue 6.3%**

|  |        |            |
|--|--------|------------|
| Clayton County Development Authority, GA, (Delta Air Lines, Inc.),<br>8.75%, 6/1/29                                  | \$ 400 | \$ 466,444 |
| Denver City and County, CO, (United Airlines), (AMT), 5.75%, 10/1/32   | 1,370  | 1,375,549  |
| Essex County Improvement Authority, NJ, (Covanta), (AMT), 5.25%,<br>7/1/45 <sup>(4)</sup>                            | 4,390  | 4,421,784  |
| Luzerne County Industrial Development Authority, PA,<br>(Pennsylvania-American Water Co.), 5.50%, 12/1/39            | 1,600  | 1,733,920  |
| Maine Finance Authority, (Casella Waste Systems, Inc.), (AMT), 5.125%<br>to 8/1/25 (Put Date), 8/1/35 <sup>(4)</sup> | 1,075  | 1,121,472  |
| Matagorda County Navigation District No. 1, TX, (AEP Texas Central<br>Co.), Series 2008-1, 4.00%, 6/1/30             | 780    | 825,973    |

| <b>Security</b>   | <b>Principal<br/>Amount<br/>(000 s omitted)</b> | <b>Value</b>         |
|---|---|----------------------|
| Matagorda County Navigation District No. 1, TX, (AEP Texas Central Co.), Series 2008-2, 4.00%, 6/1/30   | \$ 1,000  | \$ 1,058,940         |
| New Jersey Economic Development Authority, (Continental Airlines), (AMT), 5.25%, 9/15/29  | 4,680   | 5,101,808            |
| New Jersey Economic Development Authority, (Continental Airlines), Series 2000A, (AMT), 5.625%, 11/15/30  | 1,005   | 1,136,906            |
| New Jersey Economic Development Authority, (Continental Airlines), Series 2000B, (AMT), 5.625%, 11/15/30  | 1,715   | 1,940,094            |
| Washington Economic Development Finance Authority, (Columbia Pulp I, LLC), (AMT), 7.50%, 1/1/32 <sup>(4)</sup>  | 1,130   | 1,240,989            |
|   |   | <b>\$ 20,423,879</b> |
| <b>Insured-Electric Utilities 0.8%</b>  |   |                      |
| Puerto Rico Electric Power Authority, (AGM), 1.39%, (67% of 3 mo. USD LIBOR + 0.52%), 7/1/29 <sup>(5)</sup>   | \$ 3,000  | \$ 2,430,990         |
|   |   | <b>\$ 2,430,990</b>  |
| <b>Insured-Escrowed/Prerefunded 5.5%</b>  |   |                      |
| Iowa Finance Authority, Health Facilities, (Iowa Health System), (AGC), Prerefunded to 8/15/19, 5.625%, 8/15/37                                       | \$ 2,625  | \$ 2,865,292         |
| Miami-Dade County, FL, (Miami International Airport), (AGM), (AMT), Prerefunded to 10/1/18, 5.25%, 10/1/41  | 1,950   | 2,041,767            |
| New Jersey Health Care Facilities Financing Authority, (Meridian Health System), Series I, (AGC), Prerefunded to 7/1/18, 5.00%, 7/1/38 <sup>(3)</sup> | 9,400   | 9,727,193            |
| San Diego County Water Authority, CA, Certificates of Participation, (AGM), Prerefunded to 5/1/18, 5.00%, 5/1/38 <sup>(3)</sup>                       | 3,000   | 3,086,040            |
|   |   | <b>\$ 17,720,292</b> |
| <b>Insured-Other Revenue 0.7%</b>   |   |                      |
| Harris County-Houston Sports Authority, TX, (AGM), (NPF), 0.00%, 11/15/34   | \$ 4,210  | \$ 2,062,395         |
|   |   | <b>\$ 2,062,395</b>  |
| <b>Insured-Special Tax Revenue 9.1%</b>   |   |                      |
| Miami-Dade County, FL, Professional Sports Franchise Facilities, (AGC), 0.00%, 10/1/37  | \$ 31,800                                       | \$ 14,441,016        |
| Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/43   | 29,510  | 6,869,633            |
| Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/45   | 10,510  | 2,185,765            |
| Puerto Rico Sales Tax Financing Corp., (NPF), 0.00%, 8/1/46   | 30,000  | 5,921,100            |
|   |   | <b>\$ 29,417,514</b> |



Edgar Filing: EATON VANCE MUNICIPAL INCOME TRUST - Form N-Q

**Insured-Student Loan 0.9%**

|   |    |       |    |                  |
|---|----|-------|----|------------------|
| Maine Educational Loan Authority, (AGC), 5.625%, 12/1/27                                  | \$ | 1,505 | \$ | 1,602,449        |
| Massachusetts Educational Financing Authority, (AGC), (AMT), 6.35%,<br>1/1/30             |    | 245   |    | 256,667          |
| New Jersey Higher Education Student Assistance Authority, (AGC),<br>(AMT), 6.125%, 6/1/30 |    | 1,115 |    | 1,144,536        |
|   |    |       | \$ | <b>3,003,652</b> |

**Insured-Transportation 13.4%**

|   |    |        |    |           |
|---|----|--------|----|-----------|
| Alameda Corridor Transportation Authority, CA, (NPF), 0.00%, 10/1/33  | \$ | 12,425 | \$ | 7,077,528 |
| Chicago, IL, (O Hare International Airport), (AGM), 5.50%, 1/1/43   |    | 935    |    | 1,067,181 |
| Clark County, NV, (Las Vegas-McCarran International Airport), (AGM),<br>5.25%, 7/1/39                                   |    | 3,850  |    | 4,193,690 |
| Miami-Dade County, FL, (Miami International Airport), (AGM), (AMT),<br>5.25%, 10/1/41                                   |    | 40     |    | 41,516    |
| New York Transportation Development Corp., (LaGuardia Airport<br>Terminal B Redevelopment), (AGM), (AMT), 4.00%, 7/1/35 |    | 665    |    | 697,399   |
| New York Transportation Development Corp., (LaGuardia Airport<br>Terminal B Redevelopment), (AGM), (AMT), 4.00%, 7/1/37 |    | 5,375  |    | 5,616,714 |

| <b>Security</b>  | <b>Principal<br/>Amount<br/>(000 s omitted)</b> | <b>Value</b>         |
|--|---|----------------------|
| New York Transportation Development Corp., (LaGuardia Airport Terminal B Redevelopment), (AGM), (AMT), 4.00%, 7/1/41 | \$ 1,430  | \$ 1,486,299         |
| New York Transportation Development Corp., (LaGuardia Airport Terminal B Redevelopment), (AGM), (AMT), 4.00%, 1/1/51 | 1,000   | 1,027,050            |
| North Carolina Turnpike Authority, (AGC), 0.00%, 1/1/34  | 15,000  | 8,457,150            |
| Puerto Rico Highway and Transportation Authority, (AGC), 5.25%, 7/1/41   | 9,820   | 10,662,752           |
| Puerto Rico Highway and Transportation Authority, (AGM), 5.50%, 7/1/31   | 2,370   | 2,704,028            |
|  |   | <b>\$ 43,031,307</b> |
| <b>Insured-Water and Sewer 12.1%</b>   |   |                      |
| DeKalb County, GA, Water and Sewerage Revenue, (AGM), 5.00%, 10/1/35 <sup>(3)</sup>                                  | \$ 17,985                                       | \$ 21,505,024        |
| Jefferson County, AL, Sewer Revenue, (AGM), 0.00%, 10/1/34   | 6,000   | 2,494,620            |
| Jefferson County, AL, Sewer Revenue, (AGM), 0.00%, 10/1/35   | 6,680   | 2,617,558            |
| Jefferson County, AL, Sewer Revenue, (AGM), 0.00%, 10/1/36   | 7,000   | 2,558,220            |
| Jefferson County, AL, Sewer Revenue, (AGM), 5.00%, 10/1/44   | 3,750   | 4,233,637            |
| Puerto Rico Aqueduct and Sewer Authority, (AGC), 5.00%, 7/1/28   | 3,640   | 3,709,597            |
| Puerto Rico Aqueduct and Sewer Authority, (AGC), 5.125%, 7/1/47  | 2,000   | 2,035,300            |
|  |   | <b>\$ 39,153,956</b> |
| <b>Lease Revenue/Certificates of Participation 1.4%</b>  |   |                      |
| Hudson Yards Infrastructure Corp., NY, 5.75%, 2/15/47  | \$ 850  | \$ 978,614           |
| Hudson Yards Infrastructure Corp., NY, Prerefunded to 2/15/21, 5.75%, 2/15/47  | 1,285   | 1,490,137            |
| New Jersey Health Care Facilities Financing Authority, (Hospital Asset Transformation Program), 5.75%, 10/1/31       | 1,735   | 1,855,687            |
|  |   | <b>\$ 4,324,438</b>  |
| <b>Other Revenue 2.4%</b>  |   |                      |
| Central Falls Detention Facility Corp., RI, 7.25%, 7/15/35 <sup>(6)</sup>  | \$ 1,925  | \$ 461,807           |
| Otero County, NM, Jail Project Revenue, 8.75%, 4/1/18  | 60  | 59,898               |
| Salt Verde Financial Corp., AZ, Senior Gas Revenue, 5.00%, 12/1/37   | 5,000   | 6,105,900            |
| White Earth Band of Chippewa Indians, MN, 6.375%, 12/1/26 <sup>(4)</sup>   | 1,080   | 1,087,020            |
|  |   | <b>\$ 7,714,625</b>  |
| <b>Senior Living/Life Care 6.9%</b>  |   |                      |
| District of Columbia, (Ingleside at Rock Creek), 3.875%, 7/1/24  | \$ 320  | \$ 320,064           |
| District of Columbia, (Ingleside at Rock Creek), 5.00%, 7/1/32   | 250   | 262,875              |
| Douglas County Hospital Authority No. 2, NE, (Immanuel Obligated Group), 5.50%, 1/1/30                               | 535   | 572,776              |
| Douglas County Hospital Authority No. 2, NE, (Immanuel Obligated Group), 5.625%, 1/1/40                              | 1,075   | 1,143,091            |

Edgar Filing: EATON VANCE MUNICIPAL INCOME TRUST - Form N-Q

|  |       |           |
|--|-------|-----------|
| Lancaster County Hospital Authority, PA, (Brethren Village), 5.00%,<br>7/1/32                          | 725   | 798,921   |
| Logan County, CO, (TLC Care Choices, Inc.), 6.875%, 12/1/23 <sup>(6)</sup>                             | 3,109 | 759,601   |
| Multnomah County Hospital Facilities Authority, OR, (Mirabella at South<br>Waterfront), 5.40%, 10/1/44 | 1,480 | 1,590,689 |
| Palm Beach County Health Facilities Authority, FL, (Sinai Residences of<br>Boca Raton), 7.25%, 6/1/39  | 740   | 896,214   |
| Palm Beach County Health Facilities Authority, FL, (Sinai Residences of<br>Boca Raton), 7.50%, 6/1/49  | 3,650 | 4,460,775 |
| Savannah Economic Development Authority, GA, (Marshes Skidaway),<br>7.125%, 1/1/38                     | 4,960 | 5,590,168 |
| Tarrant County Cultural Education Facilities Finance Corp., TX, (Trinity<br>Terrace), 5.00%, 10/1/44   | 1,750 | 1,863,628 |
| Tarrant County Cultural Education Facilities Finance Corp., TX, (Trinity<br>Terrace), 5.00%, 10/1/49   | 2,500 | 2,656,175 |

| <b>Security</b>   | <b>Principal<br/>Amount<br/>(000 s omitted)</b> | <b>Value</b>         |
|---|---|----------------------|
| Tempe Industrial Development Authority, AZ, (Friendship Village of Tempe), 6.00%, 12/1/32 | \$ 335  | \$ 358,490           |
| Tempe Industrial Development Authority, AZ, (Friendship Village of Tempe), 6.25%, 12/1/42 | 985   | 1,054,856            |
|   |   | <b>\$ 22,328,323</b> |

**Special Tax Revenue 14.4%**

|   |        |                      |
|---|--------|----------------------|
| New River Community Development District, FL, (Capital Improvements), 5.00%, 5/1/13 <sup>(7)</sup>                          | \$ 90  | \$ 0                 |
| New River Community Development District, FL, (Capital Improvements), 5.35%, 5/1/38 <sup>(7)</sup>                          | 35     | 0                    |
| New River Community Development District, FL, (Capital Improvements), Series 2010A-2, 5.75%, 5/1/38                         | 150    | 142,953              |
| New York City Transitional Finance Authority, NY, Future Tax Revenue, 5.00%, 8/1/39 <sup>(3)</sup>                          | 12,400 | 14,503,412           |
| New York City Transitional Finance Authority, NY, Future Tax Revenue, 5.50%, 11/1/35 <sup>(3)</sup>                         | 2,820  | 3,203,774            |
| New York City Transitional Finance Authority, NY, Future Tax Revenue, 5.50%, 11/1/35  | 845    | 959,996              |
| New York City Transitional Finance Authority, NY, Future Tax Revenue, Prerefunded to 11/1/20, 5.50%, 11/1/35                | 655    | 747,964              |
| New York City Transitional Finance Authority, NY, Future Tax Revenue, Prerefunded to 11/1/20, 5.50%, 11/1/35 <sup>(3)</sup> | 2,180  | 2,489,401            |
| New York Dormitory Authority, Personal Income Tax Revenue, 5.00%, 3/15/34 <sup>(3)</sup>                                    | 10,000 | 11,775,600           |
| Southern Hills Plantation I Community Development District, FL, Series A1, 5.80%, 5/1/35                                    | 253    | 252,881              |
| Southern Hills Plantation I Community Development District, FL, Series A2, 5.80%, 5/1/35                                    | 180    | 169,394              |
| Sterling Hill Community Development District, FL, 6.20%, 5/1/35   | 552    | 385,712              |
| Texas Transportation Commission, 5.00%, 4/1/33 <sup>(3)</sup>   | 10,000 | 11,814,700           |
|   |        | <b>\$ 46,445,787</b> |

**Transportation 25.2%**

|  |        |            |
|--|--------|------------|
| Central Texas Regional Mobility Authority, Prerefunded to 1/1/21, 5.75%, 1/1/31      | \$ 435 | \$ 501,329 |
| Central Texas Regional Mobility Authority, Series 2015A, 5.00%, 1/1/40               | 1,395  | 1,582,181  |
| Chicago, IL, (Midway International Airport), (AMT), 5.00%, 1/1/41                    | 10,000 | 11,048,200 |
| Chicago, IL, (O Hare International Airport), 5.00%, 1/1/38                           | 2,370  | 2,763,775  |
| Dallas and Fort Worth, TX, (Dallas/Fort Worth International Airport), 5.25%, 11/1/30 | 1,030  | 1,230,407  |
| Dallas and Fort Worth, TX, (Dallas/Fort Worth International Airport), 5.25%, 11/1/31 | 1,735  | 2,070,549  |
|  | 3,200  | 3,498,880  |

Edgar Filing: EATON VANCE MUNICIPAL INCOME TRUST - Form N-Q

|   |       |           |
|---|-------|-----------|
| Dallas and Fort Worth, TX, (Dallas/Fort Worth International Airport), (AMT), 5.00%, 11/1/38   |       |           |
| Los Angeles Department of Airports, CA, (Los Angeles International Airport), (AMT), 5.375%, 5/15/33   | 1,000 | 1,032,360 |
| Memphis-Shelby County Airport Authority, TN, (AMT), 5.75%, 7/1/24   | 400   | 448,756   |
| New Jersey Transportation Trust Fund Authority, (Transportation Program), 1.98%, (SIFMA + 1.20%), 12/15/21 (Put Date), 6/15/34 <sup>(5)</sup> | 7,250 | 7,048,667 |
| New Orleans Aviation Board, LA, (AMT), 5.00%, 1/1/48  | 1,000 | 1,137,280 |
| New York Liberty Development Corp., (1 World Trade Center Port Authority Construction), 5.00%, 12/15/41 <sup>(3)</sup>                        | 7,880 | 8,926,543 |
| New York Transportation Development Corp., (LaGuardia Airport Terminal B Redevelopment), (AMT), 5.00%, 7/1/46                                 | 1,055 | 1,164,551 |
| North Texas Tollway Authority, Prerefunded to 1/1/18, 5.75%, 1/1/38   | 1,515 | 1,540,210 |
| Pennsylvania Economic Development Financing Authority, (Amtrak), (AMT), 5.00%, 11/1/41  | 3,910 | 4,289,387 |
| Pennsylvania Turnpike Commission, 5.375%, (0.00% until 12/1/17), 12/1/38  | 2,500 | 3,122,600 |
| Port Authority of New York and New Jersey, (AMT), 4.00%, 9/1/33 <sup>(3)</sup>  | 7,200 | 7,689,096 |

| <b>Security</b>   | <b>Principal<br/>Amount<br/>(000 s omitted)</b> | <b>Value</b>         |
|---|---|----------------------|
| Port Authority of New York and New Jersey, (AMT), 4.50%, 4/1/37 <sup>(3)</sup>  | \$ 8,500  | \$ 9,068,310         |
| Port Authority of New York and New Jersey, (AMT), 5.75%, 3/15/35 <sup>(3)</sup>   | 7,290   | 7,461,825            |
| Texas Private Activity Bond Surface Transportation Corp., (LBJ Express Managed Lanes Project), 7.00%, 6/30/34             | 1,885   | 2,130,747            |
| Texas Private Activity Bond Surface Transportation Corp., (North Tarrant Express Managed Lanes Project), 6.875%, 12/31/39 | 1,725   | 1,925,825            |
| Texas Transportation Commission, (Central Texas Turnpike System), 5.00%, 8/15/37  | 850   | 954,865              |
| Texas Transportation Commission, (Central Texas Turnpike System), 5.00%, 8/15/42  | 640   | 714,701              |
|   |   | <b>\$ 81,351,044</b> |

**Water and Sewer 7.3%**

|  |           |                      |
|--|-----------|----------------------|
| Atlanta, GA, Water and Wastewater Revenue, 5.00%, 11/1/40 <sup>(3)</sup>           | \$ 10,000 | \$ 11,650,600        |
| Detroit, MI, Sewage Disposal System, 5.25%, 7/1/39                                 | 1,860     | 2,070,812            |
| Detroit, MI, Water Supply System, 5.25%, 7/1/41                                    | 4,730     | 5,142,882            |
| Michigan Finance Authority, (Detroit Water and Sewerage Department), 5.00%, 7/1/34 | 4,130     | 4,639,477            |
|  |           | <b>\$ 23,503,771</b> |

**Total Tax-Exempt Municipal Securities 162.8%**  
(identified cost \$478,137,488)

**\$ 525,151,713**

**Taxable Municipal Securities 5.2%**

| <b>Security</b>   | <b>Principal<br/>Amount<br/>(000 s omitted)</b> | <b>Value</b>    |
|---|---|-----------------|
| <b>Cogeneration 0.0%</b>  |   |                 |
| Northampton County Industrial Development Authority, PA, (Northampton Generating), 5.00%, 12/31/23 <sup>(2)</sup> | \$ 32   | \$ 9,443        |
|   |   | <b>\$ 9,443</b> |

**General Obligations 2.9%**

|                                  |          |                     |
|----------------------------------|----------|---------------------|
| Atlantic City, NJ, 7.50%, 3/1/40 | \$ 5,435 | \$ 6,189,323        |
| Chicago, IL, 7.75%, 1/1/42       | 2,885    | 3,121,830           |
|                                  |          | <b>\$ 9,311,153</b> |

**Hospital 2.0%**

|  |          |              |
|--|----------|--------------|
|  | \$ 6,000 | \$ 6,371,820 |
|--|----------|--------------|

California Statewide Communities Development Authority, (Loma Linda University Medical Center), 6.00%, 12/1/24

\$ 6,371,820

**Insured-Transportation 0.3%**

Alameda Corridor Transportation Authority, CA, (AMBAC), 0.00%, 10/1/32

\$ 1,285 \$ 613,703

Alameda Corridor Transportation Authority, CA, (AMBAC), 0.00%, 10/1/33

1,000 448,730

\$ 1,062,433

**Total Taxable Municipal Securities 5.2%**  
**(identified cost \$15,148,532)**

\$ 16,754,849

**Corporate Bonds & Notes 0.3%**

| Security   | Principal<br>Amount<br>(000 s omitted) | Value               |
|--|--|---------------------|
| <b>Hospital 0.3%</b>   |  |                     |
| YU Hospitals Center, 4.368%, 7/1/47  | \$ 1,040                               | \$ 1,128,052        |
| <b>Total Corporate Bonds &amp; Notes 0.3%</b><br>(Identified cost \$1,040,000) |  | <b>\$ 1,128,052</b> |

**Institutional MuniFund Term Preferred Shares 0.9%**

| Security  | Shares | Value               |
|---|--------|---------------------|
| Uveen Texas Quality Income Municipal Fund, (AMT), 1.69%, (SIFMA + 0.90%), 11/1/18 <sup>(4)(8)</sup> | 600    | \$ 3,004,230        |
| <b>Total Institutional MuniFund Term Preferred Shares 0.9%</b><br>(Identified cost \$3,000,000)     |        | <b>\$ 3,004,230</b> |

**Total Investments 169.2%**  
(Identified cost \$497,326,020) **\$ 546,038,844****Liquidation Preferred Shares Plus Cumulative Unpaid Dividends (4.6%)** **\$ (14,776,754)****Institutional MuniFund Term Preferred Shares, at Liquidation Value (net of unamortized  
deferred offering costs) (21.0%)** **\$ (67,660,035)****Other Assets, Less Liabilities (43.6%)** **\$ (140,967,011)****Net Assets Applicable to Common Shares 100.0%** **\$ 322,635,044**

The percentage shown for each investment category in the Portfolio of Investments is based on net assets applicable to common shares.

At August 31, 2017, the concentration of the Trust's investments in the various states and territories, determined as a percentage of total investments, is as follows:



|   |       |
|---|-------|
| New York  | 21.9% |
| Texas   | 14.2% |
| Others, representing less than 10% individually | 63.9% |

The Trust invests primarily in debt securities issued by municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at August 31, 2017, 25.3% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution or financial guaranty assurance agency ranged from 0.2% to 11.0% of total investments.

- (1) Amount is less than 0.05%.
- (2) Represents a payment-in-kind security which may pay interest in additional principal at the issuer's discretion.
- (3) Security represents the municipal bond held by a trust that issues residual interest bonds.

- (4) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be sold in certain transactions in reliance on an exemption from registration (normally to qualified institutional buyers). At August 31, 2017, the aggregate value of these securities is \$16,033,991 or 5.0% of the Trust's net assets applicable to common shares.
- (5) Variable rate security. The stated interest rate represents the rate in effect at August 31, 2017.
- (6) Security is in default and making only partial interest payments.
- (7) Defaulted security. Issuer has defaulted on the payment of interest and/or principal.
- (8) Variable rate security. The stated dividend rate represents the rate in effect at August 31, 2017. Maturity date represents the mandatory redemption date. Each share represents \$5,000 par value.

**Abbreviations:**

- AGC - Assured Guaranty Corp.
- AGM - Assured Guaranty Municipal Corp.
- AMBAC - AMBAC Financial Group, Inc.
- AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.
- LIBOR - London Interbank Offered Rate
- NPFG - National Public Finance Guaranty Corp.
- PSF - Permanent School Fund
- SIFMA - Securities Industry and Financial Markets Association Municipal Swap Index
- The Trust did not have any open derivative instruments at August 31, 2017.

The cost and unrealized appreciation (depreciation) of investments of the Trust at August 31, 2017, as determined on a federal income tax basis, were as follows:

|                                    |                       |
|------------------------------------|-----------------------|
| <b>Aggregate cost</b>              | <b>\$ 348,936,793</b> |
| Gross unrealized appreciation      | \$ 56,165,917         |
| Gross unrealized depreciation      | (4,788,866)           |
| <b>Net unrealized appreciation</b> | <b>\$ 51,377,051</b>  |

Under generally accepted accounting principles for fair value measurements, a three-tier hierarchy to prioritize the assumptions, referred to as inputs, is used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

Level 1 quoted prices in active markets for identical investments

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

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

In cases where the inputs used to measure fair value fall in different levels of the fair value hierarchy, the level disclosed is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

At August 31, 2017, the hierarchy of inputs used in valuing the Trust's investments, which are carried at value, were as follows:

| <b>Asset Description</b>                     | <b>Level 1</b> | <b>Level 2</b>        | <b>Level 3</b> | <b>Total</b>          |
|--|----------------|-----------------------|----------------|-----------------------|
| Tax-Exempt Municipal Securities              | \$             | \$ 525,151,713        | \$             | \$ 525,151,713        |
| Taxable Municipal Securities                 |                | 16,754,849            |                | 16,754,849            |
| Corporate Bonds & Notes                      |                | 1,128,052             |                | 1,128,052             |
| Institutional MuniFund Term Preferred Shares |                | 3,004,230             |                | 3,004,230             |
| <b>Total Investments</b>                     | <b>\$</b>      | <b>\$ 546,038,844</b> | <b>\$</b>      | <b>\$ 546,038,844</b> |

The Trust held no investments or other financial instruments as of November 30, 2016 whose fair value was determined using Level 3 inputs. At August 31, 2017, there were no investments transferred between Level 1 and Level 2 during the fiscal year to date then ended.

For information on the Trust's policy regarding the valuation of investments and other significant accounting policies, please refer to the Trust's most recent financial statements included in its semiannual or annual report to shareholders.

**Item 2. Controls and Procedures**

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant on this form N-Q has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant on this form N-Q has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

**Item 3. Exhibits**

A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act is attached hereto.

**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.

Eaton Vance Municipal Income Trust

By: /s/ Payson F. Swaffield  
Payson F. Swaffield  
President

Date: October 24, 2017

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

By: /s/ Payson F. Swaffield  
Payson F. Swaffield  
President

Date: October 24, 2017

By: /s/ James F. Kirchner  
James F. Kirchner  
Treasurer

Date: October 24, 2017