

DWS STRATEGIC MUNICIPAL INCOME TRUST
Form N-Q
October 26, 2018

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: 811-05767

DWS Strategic 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)

Diane Kenneally

One International Place

Boston, MA 02110

(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 250-2500

Date of fiscal year end: 11/30

Date of reporting period: 8/31/2018

ITEM 1. SCHEDULE OF INVESTMENTS

Investment Portfolio

as of August 31, 2018 (Unaudited)

DWS Strategic Municipal Income Trust

| | Principal Amount (\$) | Value (\$) |
|--|--------------------------|------------|
| Municipal Bonds and Notes 141.3% | | |
| Alabama 0.5% | | |
| Alabama, UAB Medicine Finance Authority Revenue, Series B2, 5.0%, 9/1/2041 | 325,000 | 366,124 |
| Tuscaloosa County, AL, Industrial Development Authority, Gulf Opportunity Zone, Hunt Refining Project, Series A, 144A, 1.54% **, 9/7/2018, LOC: JP Morgan Chase Bank NA | 300,000 | 300,000 |
| | | 666,124 |
| Arizona 1.4% | | |
| Glendale, AZ, Industrial Development Authority, Terrace of Phoenix Project, 5.0%, 7/1/2048 | 60,000 | 62,695 |
| Maricopa County, AZ, Pollution Control Corp. Revenue, El Paso Electric Co. Project, Series B, 7.25%, 4/1/2040 | 1,570,000 | 1,619,282 |
| Tempe, AZ, Industrial Development Authority Revenue, Mirabella at ASU Project, Series A, 144A, 6.125%, 10/1/2047 | 255,000 | 282,372 |
| | | 1,964,349 |
| California 16.4% | | |
| California, Golden State Tobacco Securitization Corp., Tobacco Settlement Revenue: | | |
| Series A-2, 5.0%, 6/1/2047 | 1,030,000 | 1,058,891 |
| Series A-1, 5.0%, 6/1/2047 | 300,000 | 308,415 |
| Series A-1, 5.25%, 6/1/2047 | 200,000 | 208,660 |
| | 1,000,000 | 1,036,950 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|-----------|
| California, Health Facilities Financing Authority Revenue, Catholic Healthcare West, Series A, Prerefunded, 6.0%, 7/1/2034 | | |
| California, M-S-R Energy Authority, Series B, 7.0%, 11/1/2034 | 1,310,000 | 1,857,934 |
| California, South Bayside Waste Management Authority, Solid Waste Enterprise, Shoreway Environmental, Series A, 6.25%, 9/1/2029 | 1,425,000 | 1,488,313 |
| California, State General Obligation: | | |
| 5.0%, 11/1/2043 | 1,300,000 | 1,460,940 |
| 5.25%, 4/1/2035 | 1,230,000 | 1,363,541 |
| 5.5%, 3/1/2040 | 1,000,000 | 1,053,660 |
| 5.75%, 4/1/2031 | 1,000,000 | 1,024,110 |
| 6.0%, 4/1/2038 | 645,000 | 660,977 |
| Prerefunded, 6.0%, 4/1/2038 | 355,000 | 364,479 |
| 6.5%, 4/1/2033 | 895,000 | 920,024 |
| Prerefunded, 6.5%, 4/1/2033 | 1,055,000 | 1,086,165 |
| California, State Municipal Finance Authority Revenue, LINXS Apartment Project: | | |
| Series A, AMT, 5.0%, 12/31/2043 | 300,000 | 335,520 |
| Series A, AMT, 5.0%, 12/31/2047 | 160,000 | 178,382 |
| Series A, AMT, 5.0%, 6/1/2048 | 60,000 | 66,689 |
| California, State Public Works Board Lease Revenue, Capital Projects, Series I-1, Prerefunded, 6.375%, 11/1/2034 | 1,000,000 | 1,056,810 |
| California, State Public Works Board Lease Revenue, Riverside Campus Project, Series B, Prerefunded, 6.125%, 4/1/2028 | 2,000,000 | 2,054,820 |
| California, Statewide Communities Development Authority Revenue, Loma Linda University Medical Center: | | |
| Series A, 5.25%, 12/1/2044 | 195,000 | 211,577 |
| Series A, 144A, 5.25%, 12/1/2056 | 735,000 | 793,557 |
| Series A, 5.5%, 12/1/2054 | 195,000 | 211,782 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|------------|
| Series A, 144A, 5.5%, 12/1/2058 | 105,000 | 115,900 |
| Riverside County, CA, Transportation Commission Toll Revenue Senior Lien, Series A, 5.75%, 6/1/2048 | 1,000,000 | 1,106,150 |
| San Buenaventura, CA, Community Memorial Health Systems, 7.5%, 12/1/2041 | 500,000 | 555,195 |
| San Francisco, CA, City & County Airports Commission, International Airport Revenue, Series A, AMT, 5.0%, 5/1/2044 | 1,000,000 | 1,102,740 |
| San Joaquin Hills, CA, Transportation Corridor Agency, Toll Road Revenue, Series A, 5.0%, 1/15/2050 | 445,000 | 483,279 |
| | | 22,165,460 |
| Colorado 3.6% Colorado, High Performance Transportation Enterprise Revenue, C-470 Express Lanes, 5.0%, 12/31/2056 | 225,000 | 242,658 |
| Colorado, Park Creek Metropolitan District Revenue, Senior Ltd. Property Tax Supported, Series A, 5.0%, 12/1/2045 | 235,000 | 257,200 |
| Colorado, Public Energy Authority, Natural Gas Purchased Revenue, 6.25%, 11/15/2028, GTY: Merrill Lynch & Co., Inc. | 635,000 | 789,775 |
| Colorado, State Health Facilities Authority Revenue, Covenant Retirement Communities: Series A, 5.0%, 12/1/2033 | 440,000 | 469,520 |
| Series A, 5.0%, 12/1/2035 | 250,000 | 270,453 |
| Colorado, State Health Facilities Authority Revenue, School Health Systems, Series A, 5.5%, 1/1/2035 | 1,000,000 | 1,131,020 |
| Denver City & County, CO, Special Facilities Airport Revenue, United Airlines, Inc. Project, AMT, 5.0%, 10/1/2032 | 200,000 | 214,404 |
| Denver, CO, City & County Airport Revenue: Series A, AMT, 5.0%, 12/1/2048 | 585,000 | 654,059 |
| Series A, AMT, 5.25%, 11/15/2043 | 600,000 | 667,512 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|--|-----------|-----------|
| Denver, CO, Health & Hospital Authority, Certificates of Participation, 5.0%, 12/1/2048 (a) | 140,000 | 152,993 |
| | | 4,849,594 |
| Connecticut 2.3% | | |
| Connecticut, Harbor Point Infrastructure Improvement District, Special Obligation Revenue, Harbor Point Project, Series A, Prerefunded, 7.875%, 4/1/2039 | 2,000,000 | 2,187,140 |
| Connecticut, Mashantucket Western Pequot Tribe Bond, 6.05% PIK, 7/1/2031* | 2,837,139 | 88,660 |
| Connecticut, State Special Tax Obligation Revenue, Transportation Infrastructure Purpose, Series A, 5.0%, 1/1/2038 | 715,000 | 792,449 |
| | | 3,068,249 |
| District of Columbia 1.1% | | |
| District of Columbia, Ingleside Rock Creek Project: | | |
| Series A, 5.0%, 7/1/2042 | 130,000 | 136,614 |
| Series A, 5.0%, 7/1/2052 | 195,000 | 203,467 |
| District of Columbia, Metropolitan Airport Authority Systems Revenue: | | |
| Series A, AMT, 5.0%, 10/1/2038 | 200,000 | 219,080 |
| Series A, AMT, 5.0%, 10/1/2043 | 850,000 | 928,999 |
| | | 1,488,160 |
| Florida 11.5% | | |
| Collier County, FL, Industrial Development Authority, Continuing Care Community Revenue, Arlington of Naples Project, Series A, 144A, 8.125%, 5/15/2044 | 290,000 | 290,392 |
| Davie, FL, Educational Facilities Revenue, Nova Southeastern University Project, 5.0%, 4/1/2048 | 335,000 | 368,976 |
| Florida, Tolomato Community Development District, Special Assessment: | | |
| Series 2015-1, Step-up Coupon, 0% to 11/1/2021, 6.61% to 5/1/2040 | 250,000 | 199,110 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|-----------|
| Series 2015-2, Step-up Coupon, 0% to 11/1/2024, 6.61% to 5/1/2040 | 150,000 | 98,291 |
| Series A-3, Step-up Coupon, 0% to 5/1/2019, 6.61% to 5/1/2040 | 110,000 | 106,082 |
| Series A-4, Step-up Coupon, 0% to 5/1/2022, 6.61% to 5/1/2040 | 55,000 | 44,531 |
| 5.4%, 5/1/2037 | 1,280,000 | 1,281,229 |
| Series 1, 6.55%, 5/1/2027 | 10,000 | 10,000 |
| Series 3, 6.55%, 5/1/2027 * | 130,000 | 1 |
| Series 2015-3, 6.61%, 5/1/2040 * | 165,000 | 2 |
| Florida, Village Community Development District No. 12, Special Assessment Revenue: | | |
| 144A, 4.25%, 5/1/2043 | 400,000 | 406,484 |
| 144A, 4.375%, 5/1/2050 | 300,000 | 304,953 |
| Florida, Village Community Development District No. 9, Special Assessment Revenue, 5.5%, 5/1/2042 | 145,000 | 155,791 |
| Greater Orlando, FL, Aviation Authority Airport Facilities Revenue: | | |
| Series A, AMT, 5.0%, 10/1/2042 | 620,000 | 690,717 |
| Series A, AMT, 5.0%, 10/1/2047 | 400,000 | 443,984 |
| Lake County, FL, Senior Living Revenue, Village Veranda at Lady Lake Project, Series A-1, 144A, 7.125%, 1/1/2052 | 400,000 | 389,772 |
| Martin County, FL, Health Facilities Authority, Martin Memorial Medical Center, 5.5%, 11/15/2042 | 335,000 | 360,738 |
| Miami Beach, FL, Health Facilities Authority, Mount Sinai Medical Center, 5.0%, 11/15/2044 | 500,000 | 528,290 |
| Miami-Dade County, FL, Aviation Revenue: | | |
| Series A, AMT, 5.0%, 10/1/2031 | 30,000 | 32,583 |
| | 470,000 | 527,490 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|------------|
| Series B, AMT, 5.0%, 10/1/2040 Series A, Prerefunded, 5.5%, 10/1/2041 | 3,000,000 | 3,121,230 |
| Miami-Dade County, FL, Health Facilities Authority Hospital Revenue, Nicklaus Children's Hospital, 5.0%, 8/1/2047 | 665,000 | 735,909 |
| Orlando & Orange County, FL, Expressway Authority Revenue, Series C, Prerefunded, 5.0%, 7/1/2035 | 830,000 | 876,613 |
| Tallahassee, FL, Health Facilities Revenue, Memorial Healthcare, Inc. Project, Series A, 5.0%, 12/1/2055 | 1,150,000 | 1,223,818 |
| Tampa-Hillsborough County, FL, Expressway Authority: Series A, 5.0%, 7/1/2031 | 1,500,000 | 1,642,155 |
| Series A, 5.0%, 7/1/2037 | 1,590,000 | 1,726,724 |
| | | 15,565,865 |
| Georgia 5.3% Americus-Sumter County, GA, Hospital Authority, Magnolia Manor Obligated Group, Series A, 6.25%, 5/15/2033 | 1,000,000 | 1,091,340 |
| Atlanta, GA, Airport Revenue, Series C, AMT, 5.0%, 1/1/2037 | 375,000 | 402,589 |
| Atlanta, GA, Development Authority, Senior Health Care Facilities Revenue, Proton Treatment Center, Series A-1, 6.5%, 1/1/2029 | 225,000 | 222,811 |
| Atlanta, GA, Tax Allocation, Beltline Project, Series B, Prerefunded, 7.375%, 1/1/2031 | 1,000,000 | 1,018,740 |
| Atlanta, GA, Water & Wastewater Revenue, Series A, Prerefunded, 6.25%, 11/1/2034 | 1,000,000 | 1,052,530 |
| Cobb County, GA, Kennestone Hospital Authority, Revenue Anticipation Certificates, Wellstar Health System, Series A, 5.0%, 4/1/2047 | 175,000 | 192,521 |
| DeKalb County, GA, Water & Sewer Revenue, Series A, 5.25%, 10/1/2036 | 1,000,000 | 1,088,240 |
| | 210,000 | 231,025 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|--|-----------|-----------|
| Fulton County, GA, Development Authority Hospital Revenue, Revenue Anticipation Certificates, Wellstar Health System, Series A, 5.0%, 4/1/2047 | | |
| Gainesville & Hall County, GA, Hospital Authority, Northeast Georgia Health System, Inc. | | |
| Project: | | |
| Series A, 5.25%, 8/15/2049 | 100,000 | 112,408 |
| Series A, 5.5%, 8/15/2054 | 180,000 | 205,848 |
| Georgia, Main Street Natural Gas, Inc., Gas Project Revenue, Series A, 5.5%, 9/15/2024 | 1,220,000 | 1,407,380 |
| Rockdale County, GA, Development Authority, Pratt Paper LLC Project, AMT, 144A, 4.0%, 1/1/2038, GTY: Pratt Industries, Inc. | 100,000 | 100,849 |
| | | 7,126,281 |
| Guam 1.8% | | |
| Guam, Government General Obligation, Series A, Prerefunded, 7.0%, 11/15/2039 | 1,000,000 | 1,062,860 |
| Guam, International Airport Authority Revenue, Series C, AMT, 6.375%, 10/1/2043 | 215,000 | 242,853 |
| Guam, Port Authority Revenue, Series A, 5.0%, 7/1/2048 | 65,000 | 71,341 |
| Guam, Power Authority Revenue, Series A, Prerefunded, 5.5%, 10/1/2030 | 1,000,000 | 1,075,130 |
| | | 2,452,184 |
| Hawaii 1.7% | | |
| Gainesville & Hall County, GA, Development Authority Retirement Community Revenue, ACTS Retirement Life Community, Series A-2, Prerefunded, 6.625%, 11/15/2039 | 1,000,000 | 1,057,470 |
| Hawaii, State Airports Systems Revenue, Series A, AMT, 5.0%, 7/1/2041 | 695,000 | 767,509 |
| Hawaii, State Department of Budget & Finance, Special Purpose Revenue, Hawaiian Electric Co., Inc., 6.5%, 7/1/2039 | 500,000 | 517,780 |
| | | 2,342,759 |
| Idaho 0.2% | | |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|----------------|
| Idaho, Health Facilities Authority Revenue, St. Luke's Regional Medical Center, 6.75%, 11/1/2037 Illinois 11.0% | 305,000 | 307,464 |
| Chicago, IL, Airport Revenue, O'Hare International Airport, Senior Lien, Series D, AMT, 5.0%, 1/1/2047 | 415,000 | 451,462 |
| Chicago, IL, Board of Education: Series A, 5.0%, 12/1/2030 | 100,000 | 105,234 |
| Series A, 5.0%, 12/1/2032 | 105,000 | 109,964 |
| Series A, 5.0%, 12/1/2033 | 100,000 | 104,310 |
| Series H, 5.0%, 12/1/2036 | 245,000 | 253,597 |
| Series H, 5.0%, 12/1/2046 | 140,000 | 143,531 |
| Chicago, IL, General Obligation, Series A, 6.0%, 1/1/2038 | 455,000 | 515,747 |
| Chicago, IL, O'Hare International Airport Revenue: Series C, AMT, 5.0%, 1/1/2046 | 1,000,000 | 1,076,140 |
| Series B, Prerefunded, 6.0%, 1/1/2041 | 2,000,000 | 2,188,220 |
| Chicago, IL, O'Hare International Airport, Special Facility Revenue, AMT, 5.0%, 7/1/2048 | 130,000 | 142,013 |
| Illinois, Finance Authority Revenue, The Admiral at Lake Project, Series A, Prerefunded, 8.0%, 5/15/2040 | 1,000,000 | 1,101,200 |
| Illinois, Metropolitan Pier & Exposition Authority Revenue, McCormick Place Expansion Project: Series B, 5.0%, 6/15/2052 | 520,000 | 536,011 |
| Series A, 5.0%, 6/15/2057 | 390,000 | 416,216 |
| Illinois, Metropolitan Pier & Exposition Authority, Dedicated State Tax Revenue, Capital Appreciation-McCormick, Series A, Zero Coupon, 6/15/2036, INS: NATL | 3,000,000 | 1,327,290 |
| Illinois, Railsplitter Tobacco Settlement Authority, Prerefunded, | 365,000 | 405,259 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|------------|
| 6.0%, 6/1/2028 Illinois, State Finance Authority Revenue, OSF Healthcare Systems, Series A, 5.0%, 11/15/2045 | 525,000 | 567,735 |
| Illinois, State Finance Authority Revenue, Park Place of Elmhurst Project, Series C, 2.0%, 5/15/2055* | 150,000 | 7,470 |
| Illinois, State Finance Authority Revenue, Three Crowns Park Obligated Group, 5.25%, 2/15/2047 | 325,000 | 343,597 |
| Illinois, State Finance Authority Revenue, Trinity Health Corp., Series L, Prerefunded, 5.0%, 12/1/2030 | 1,000,000 | 1,093,930 |
| Illinois, State General Obligation: Series D, 5.0%, 11/1/2027 | 500,000 | 534,430 |
| Series D, 5.0%, 11/1/2028 | 500,000 | 532,070 |
| 5.0%, 2/1/2029 | 225,000 | 238,120 |
| Series A, 5.0%, 10/1/2033 (a) | 620,000 | 654,639 |
| Series B, 5.0%, 10/1/2033 (a) | 395,000 | 417,069 |
| Series A, 5.0%, 12/1/2038 | 350,000 | 365,778 |
| Series A, 5.0%, 12/1/2039 | 750,000 | 782,655 |
| Springfield, IL, Electric Revenue, Senior Lien, 5.0%, 3/1/2040, INS: AGMC | 385,000 | 420,131 |
| | | 14,833,818 |
| Indiana 2.5% Indiana, Finance Authority Hospital Revenue, Deaconess Hospital Obligation, Series A, Prerefunded, 6.75%, 3/1/2039 | 525,000 | 538,167 |
| Indiana, State Finance Authority Revenue, BHI Senior Living Obligated Group, Series A, 5.25%, 11/15/2046 | 365,000 | 400,062 |
| Indiana, State Finance Authority Revenue, Community Foundation of Northwest Indiana, 5.0%, 3/1/2041 | 1,000,000 | 1,067,150 |
| Indiana, State Finance Authority Revenue, Greencroft Obligation Group, Series A, 7.0%, 11/15/2043 | 460,000 | 516,773 |
| | 780,000 | 913,536 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|--|-----------|-----------|
| Valparaiso, IN, Exempt Facilities Revenue, Pratt Paper LLC Project, AMT, 7.0%, 1/1/2044, GTY: Pratt Industries (U.S.A.), Inc. | | 3,435,688 |
| Iowa 0.4% | | |
| Iowa, State Finance Authority, Lifespace Communities Revenue: | | |
| Series A, 5.0%, 5/15/2043 | 215,000 | 230,482 |
| Series A, 5.0%, 5/15/2048 | 275,000 | 293,761 |
| | | 524,243 |
| Kansas 1.2% | | |
| Kansas, State Development Finance Authority Revenue, Village Shalom Project, Series A, 5.25%, 11/15/2053 | 500,000 | 501,135 |
| Lenexa, KS, Health Care Facility Revenue, Lakeview Village, Inc. Project: | | |
| Series A, 5.0%, 5/15/2039 | 525,000 | 564,632 |
| Prerefunded, 7.25%, 5/15/2039 | 300,000 | 311,628 |
| Wyandotte County, KN, Unified Government, Legends Apartments Garage West Lawn Project, 4.5%, 6/1/2040 | 310,000 | 314,030 |
| | | 1,691,425 |
| Kentucky 3.0% | | |
| Kentucky, Economic Development Finance Authority, Hospital Facilities Revenue, Owensboro Medical Health Systems, Series A, Prerefunded, 6.5%, 3/1/2045 | 2,000,000 | 2,159,060 |
| Kentucky, Public Transportation Infrastructure Authority Toll Revenue, 1st Tier-Downtown Crossing, Series A, 6.0%, 7/1/2053 | 1,440,000 | 1,587,974 |
| Kentucky, State Economic Development Finance Authority, Owensboro Health, Inc. Obligated Group: | | |
| Series A, 5.0%, 6/1/2045 | 130,000 | 138,710 |
| Series A, 5.25%, 6/1/2041 | 190,000 | 207,066 |
| | | 4,092,810 |
| Louisiana 1.8% | | |
| | 140,000 | 153,558 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|--|-----------|------------------|
| Louisiana, New Orleans Aviation Board, General Airport North Terminal, Series B, AMT, 5.0%, 1/1/2048 | | |
| Louisiana, Public Facilities Authority Revenue, Ochsner Clinic Foundation Project, 5.0%, 5/15/2046 | 1,000,000 | 1,098,190 |
| Louisiana, State Local Government Environmental Facilities & Community Development Authority Revenue, Westlake Chemical Corp. Project, 3.5%, 11/1/2032 | 1,010,000 | 990,113 |
| Louisiana, Tobacco Settlement Financing Corp. Revenue, Series A, 5.25%, 5/15/2035 | 180,000 | 193,784 |
| | | 2,435,645 |
| Maine 0.8% | | |
| Maine, Health & Higher Educational Facilities Authority Revenue, Maine General Medical Center, 6.75%, 7/1/2036 | 1,000,000 | 1,078,170 |
| Maryland 2.8% | | |
| Maryland, Economic Development Corp., Pollution Control Revenue, Potomac Electric Power Co., 6.2%, 9/1/2022 | 1,500,000 | 1,532,055 |
| Maryland, State Health & Higher Educational Facilities Authority Revenue, Adventist Healthcare Obligated Group, Series A, 5.5%, 1/1/2046 | 375,000 | 417,270 |
| Maryland, State Health & Higher Educational Facilities Authority Revenue, Anne Arundel Health Systems, Series A, Prerefunded, 6.75%, 7/1/2039 | 500,000 | 520,555 |
| Maryland, State Health & Higher Educational Facilities Authority Revenue, Meritus Medical Center Obligated Group, 5.0%, 7/1/2040 | 1,000,000 | 1,077,700 |
| Rockville, MD, Mayor & Council Economic Development Revenue, Ingelside at King Farm Project: | | |
| Series B, 5.0%, 11/1/2042 | 90,000 | 97,444 |
| Series B, 5.0%, 11/1/2047 | 135,000 | 145,688 |
| | | 3,790,712 |
| Massachusetts 2.4% | | |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|--|-----------|-----------|
| Massachusetts, State Development Finance Agency Revenue, Linden Ponds, Inc. Facility: | | |
| Series B, 11/15/2056 | 505,485 | 103,720 |
| * | | |
| Series A-2, 5.5%, 11/15/2046 | 58,882 | 58,894 |
| Series A-1, 6.25%, 11/15/2039 | 1,903,948 | 1,966,721 |
| Massachusetts, State Development Finance Agency Revenue, NewBridge Charles, Inc., 144A, 5.0%, 10/1/2057 | 100,000 | 106,213 |
| Massachusetts, State Health & Educational Facilities Authority Revenue, Milford Regional Medical Center, Series E, 5.0%, 7/15/2037 | 950,000 | 957,743 |
| | | 3,193,291 |
| Michigan 5.3% Dearborn, MI, Economic Development Corp. Revenue, Limited Obligation, Henry Ford Village, 144A, 7.5%, 11/15/2044 | 500,000 | 494,270 |
| Detroit, MI, Water & Sewerage Department, Sewerage Disposal System Revenue, Series A, 5.25%, 7/1/2039 | 280,000 | 303,528 |
| Detroit, MI, Water Supply Systems Revenue, Series A, 5.75%, 7/1/2037 | 1,000,000 | 1,092,570 |
| Kalamazoo, MI, Economic Development Corp. Revenue, Limited Obligation, Heritage Community, 5.5%, 5/15/2036 | 1,000,000 | 1,000,190 |
| Michigan, State Building Authority Revenue, Facilities Program, Series I-A, 5.5%, 10/15/2045 | 2,000,000 | 2,187,880 |
| Michigan, State Finance Authority Revenue, Detroit Water & Sewer, Series C-3, 5.0%, 7/1/2033, INS: AGMC | 180,000 | 199,499 |
| Michigan, State Finance Authority Revenue, Detroit Water & Sewer Department, Series C, 5.0%, 7/1/2035 | 90,000 | 98,354 |
| Royal Oak, MI, Hospital Finance Authority Revenue, William Beaumont Hospital, Prerefunded, 8.25%, 9/1/2039 | 1,000,000 | 1,000,000 |
| | 735,000 | 736,970 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|--|-----------|-----------|
| Tawas City, MI, Hospital Finance Authority, St. Joseph Health Services, Series A, ETM, 5.75%, 2/15/2023 | | 7,113,261 |
| Minnesota 0.9% | | |
| Bethel, MN, Housing Revenue, Lodge at Stillwater LLC Project: | | |
| 5.0%, 6/1/2048 | 80,000 | 81,366 |
| 5.0%, 6/1/2053 | 50,000 | 50,567 |
| 5.25%, 6/1/2058 | 130,000 | 132,799 |
| Minneapolis, MN, Health Care Systems Revenue, Fairview Health Services, Series A, Prerefunded, 6.75%, 11/15/2032 | 1,000,000 | 1,010,200 |
| | | 1,274,932 |
| Mississippi 1.5% | | |
| Lowndes County, MS, Solid Waste Disposal & Pollution Control Revenue, Weyerhaeuser Co. Project, Series A, 6.8%, 4/1/2022 | 250,000 | 283,035 |
| Mississippi, Business Finance Corp., Pollution Control Revenue, Systems Energy Resources, Inc. Project, 5.875%, 4/1/2022 | 620,000 | 621,215 |
| Mississippi, State Business Finance Corp., Solid Waste Disposal Revenue, Waste Pro U.S.A., Inc. Project, AMT, 144A, 5.0%, 8/1/2022 | 145,000 | 150,509 |
| Warren County, MS, Gulf Opportunity Zone, International Paper Co., Series A, 6.5%, 9/1/2032 | 435,000 | 435,900 |
| West Rankin, MS, Utility Authority Revenue, 5.0%, 1/1/2048, INS: AGMC | 500,000 | 560,460 |
| | | 2,051,119 |
| Missouri 1.8% | | |
| Kansas City, MO, Land Clearance Redevelopment Authority Project Revenue, Convention Center Hotel Project: | | |
| Series B, 144A, 5.0%, 2/1/2050 | 220,000 | 224,787 |
| Series B, 144A, 5.0%, 2/1/2040 | 200,000 | 207,832 |
| Lee's Summit, MO, Industrial Development Authority, Senior Living Facilities Revenue, John Knox Village Project, Series A, | 500,000 | 527,240 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|-----------|
| 5.0%, 8/15/2042 Missouri, State Health & Educational Facilities Authority Revenue, Medical Research, Lutheran Senior Services, Series A, 5.0%, 2/1/2046 | 65,000 | 69,645 |
| Missouri, State Health & Educational Facilities Authority, Health Facilities Revenue, Lester E Cox Medical Centers, Series A, 5.0%, 11/15/2048 | 150,000 | 159,788 |
| St. Louis County, MO, Industrial Development Authority, Senior Living Facilities, Friendship Village, 5.0%, 9/1/2048 | 245,000 | 264,497 |
| St. Louis County, MO, Industrial Development Authority, Senior Living Facilities, St. Andrews Resources for Seniors Obligated Group, Series A, 5.125%, 12/1/2045 | 365,000 | 383,305 |
| St. Louis, MO, Industrial Development Authority Financing Revenue, Ballpark Village Development Project, Series A, 4.75%, 11/15/2047 | 225,000 | 231,446 |
| St. Louis, MO, Lambert-St. Louis International Airport Revenue, Series A-1, 6.625%, 7/1/2034 | 415,000 | 430,662 |
| | | 2,499,202 |
| Nebraska 0.7% Douglas County, NE, Hospital Authority No.2, Health Facilities, Children's Hospital Obligated Group, 5.0%, 11/15/2047 | 535,000 | 592,989 |
| Nebraska, Central Plains Energy Project, Gas Project Revenue: Series A, 5.0%, 9/1/2027 | 55,000 | 62,819 |
| Series A, 5.0%, 9/1/2029 | 70,000 | 80,963 |
| Series A, 5.0%, 9/1/2033 | 155,000 | 181,937 |
| | | 918,708 |
| Nevada 1.3% Las Vegas Valley, NV, Water District, Series B, 5.0%, 6/1/2037 | 1,565,000 | 1,706,100 |
| Reno, NV, Sales Tax Revenue, Transportation Rail Access, Series C, 144A, Zero Coupon, 7/1/2058 | 500,000 | 55,950 |
| | | 1,762,050 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

New Hampshire 0.4%

New Hampshire, State Health & Educational Facilities Authority

Revenue, Hillside Village:

| | | |
|-------------------------------------|---------|---------|
| Series A, 144A, 6.125%, 7/1/2037 | 100,000 | 106,835 |
|-------------------------------------|---------|---------|

| | | |
|-------------------------------------|---------|---------|
| Series A, 144A, 6.125%, 7/1/2052 | 300,000 | 318,102 |
|-------------------------------------|---------|---------|

| | | |
|------------------------------------|---------|---------|
| Series A, 144A, 6.25%, 7/1/2042 | 100,000 | 107,272 |
|------------------------------------|---------|---------|

532,209

New Jersey 4.9%

New Jersey, State Economic

Development Authority Revenue:

| | | |
|--------------------------------|---------|---------|
| Series DDD, 5.0%, 6/15/2042 | 140,000 | 151,022 |
|--------------------------------|---------|---------|

| | | |
|--------------------------------|---------|-----------|
| Series BBB, 5.5%, 6/15/2030 | 895,000 | 1,022,627 |
|--------------------------------|---------|-----------|

New Jersey, State Economic

Development Authority,

Continental Airlines, Inc. Project,
AMT, 4.875%, 9/15/2019

| | |
|---------|---------|
| 170,000 | 172,168 |
|---------|---------|

New Jersey, State Economic

Development Authority, Motor

Vehicle Surcharge Revenue, Series
A, 5.0%, 7/1/2033

| | |
|---------|---------|
| 115,000 | 126,523 |
|---------|---------|

New Jersey, State Economic

Development Authority, Special

Facilities Revenue, Continental

Airlines, Inc. Project, Series B,

AMT, 5.625%, 11/15/2030

| | |
|---------|---------|
| 500,000 | 565,445 |
|---------|---------|

New Jersey, State Economic

Development Authority, State

Government Buildings Project:

| | | |
|------------------------------|---------|---------|
| Series A, 5.0%, 6/15/2042 | 115,000 | 124,483 |
|------------------------------|---------|---------|

| | | |
|------------------------------|---------|---------|
| Series A, 5.0%, 6/15/2047 | 130,000 | 140,195 |
|------------------------------|---------|---------|

New Jersey, State Health Care

Facilities Financing Authority

Revenue, University Hospital,

Series A, 5.0%, 7/1/2046, INS:

AGMC

| | |
|---------|---------|
| 180,000 | 197,282 |
|---------|---------|

New Jersey, State Transportation

Trust Fund Authority, Series B,

5.5%, 6/15/2031

| | |
|-----------|-----------|
| 1,500,000 | 1,587,645 |
|-----------|-----------|

New Jersey, State Turnpike

Authority Revenue, Series E, 5.0%,

1/1/2045

| | |
|-----------|-----------|
| 1,015,000 | 1,123,067 |
|-----------|-----------|

New Jersey, Tobacco Settlement

Financing Corp.:

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|-----------|
| Series A, 5.0%, 6/1/2046 | 350,000 | 382,410 |
| Series B, 5.0%, 6/1/2046 | 750,000 | 809,962 |
| Series A, 5.25%, 6/1/2046 | 175,000 | 195,786 |
| | | 6,598,615 |
| New York 4.9% | | |
| New York, Brooklyn Arena Local Development Corp., Pilot Revenue, Barclays Center Project, Series A, 4.0%, 7/15/2035, INS: AGMC | 45,000 | 46,850 |
| New York, Buffalo & Fort Erie Public Bridge Authority, 5.0%, 1/1/2047 | 1,000,000 | 1,125,110 |
| New York, Metropolitan Transportation Authority Revenue: | | |
| Series D, 5.0%, 11/15/2038 | 275,000 | 302,651 |
| Series E-1, 5.0%, 11/15/2042 | 70,000 | 76,458 |
| Series E-1, Prerefunded, 5.0%, 11/15/2042 | 235,000 | 264,838 |
| New York, State Dormitory Authority Revenues, Non-State Supported Debt, Montefiore Obligation Group: | | |
| Series A, 5.0%, 8/1/2034 | 75,000 | 84,951 |
| Series A, 5.0%, 8/1/2035 | 105,000 | 118,554 |
| New York, State Liberty Development Corp. Revenue, World Trade Center Project, Class 1-3, 144A, 5.0%, 11/15/2044 | 915,000 | 963,175 |
| New York, State Transportation Development Corp., Special Facilities Revenue, American Airlines, Inc., John F. Kennedy International Airport Project, AMT, 5.0%, 8/1/2031, GTY: American Airlines Group | 445,000 | 464,651 |
| New York, State Transportation Development Corp., Special Facilities Revenue, Delta Air Lines, Inc., Laganardia Airport C&D Redevelopment: | | |
| AMT, 5.0%, 1/1/2033 | 100,000 | 111,586 |
| | 100,000 | 111,250 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|-----------|
| AMT, 5.0%, 1/1/2034 | | |
| AMT, 5.0%, 1/1/2036 | 100,000 | 110,915 |
| New York, State Transportation Development Corp., Special Facilities Revenue, Laguardia Gateway Partners LLC, Redevelopment Project, Series A, AMT, 5.0%, 7/1/2041 | 1,200,000 | 1,284,216 |
| New York, TSASC, Inc., Series A, 5.0%, 6/1/2041 | 60,000 | 64,798 |
| New York & New Jersey Port Authority, Series 207, AMT, 5.0%, 9/15/2048 | 625,000 | 700,394 |
| Port Authority of New York & New Jersey, Special Obligation Revenue, JFK International Air Terminal LLC, 6.0%, 12/1/2042 | 680,000 | 740,649 |
| | | 6,571,046 |
| North Carolina 1.4% New Hanover County, NC, Hospital Revenue, New Hanover Regional Medical Centre: 5.0%, 10/1/2042 | 260,000 | 291,372 |
| 5.0%, 10/1/2047 | 240,000 | 267,967 |
| North Carolina, Medical Care Commission, Health Care Facilities Revenue, University Health Systems, Series D, Prerefunded, 6.25%, 12/1/2033 | 1,000,000 | 1,011,030 |
| North Carolina, Medical Care Commission, Retirement Facilities Revenue, First Mortgage-Aldersgate, 5.0%, 7/1/2045 | 330,000 | 348,104 |
| | | 1,918,473 |
| North Dakota 0.4% Ward County, ND, Health Care Facilities Revenue, Trinity Obligation Group: Series C, 5.0%, 6/1/2038 | 95,000 | 104,202 |
| Series C, 5.0%, 6/1/2043 | 110,000 | 120,279 |
| Series C, 5.0%, 6/1/2048 | 100,000 | 108,921 |
| Series C, 5.0%, 6/1/2053 | 140,000 | 151,899 |
| | | 485,301 |
| Ohio 3.5% | | |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|-----------|
| Buckeye, OH, Tobacco Settlement Financing Authority, Series A-2, 5.875%, 6/1/2047 | 675,000 | 679,280 |
| Centerville, OH, Health Care Revenue, Graceworks Lutheran Services, 5.25%, 11/1/2047 | 220,000 | 231,920 |
| Chillicothe, OH, Hospital Facilities Revenue, Adena Health System Obligated Group Project, 5.0%, 12/1/2047 | 445,000 | 488,072 |
| Cleveland-Cuyahoga County, OH, Port Authority Cultural Facility Revenue, Playhouse Square Foundation Project, 5.5%, 12/1/2053 | 270,000 | 297,059 |
| Hamilton County, OH, Health Care Revenue, Life Enriching Communities Project: 5.0%, 1/1/2036 | 45,000 | 48,630 |
| 5.0%, 1/1/2046 | 370,000 | 396,906 |
| Ohio, Akron, Bath & Copley Joint Township Hospital District Revenue, 5.25%, 11/15/2046 | 615,000 | 669,120 |
| Ohio, American Municipal Power, Inc. Revenue, Fremont Energy Center Project, Series B, 5.0%, 2/15/2037 | 1,575,000 | 1,693,361 |
| Ohio, State Air Quality Development Authority, Exempt Facilities Revenue, Pratt Paper LLC Project: AMT, 144A, 4.25%, 1/15/2038, GTY: | 70,000 | 71,572 |
| Pratt Industries, Inc. AMT, 144A, 4.5%, 1/15/2048, GTY: | 125,000 | 129,341 |
| Pratt Industries, Inc. | | 4,705,261 |
| Oklahoma 0.5% | | |
| Oklahoma, State Development Finance Authority, Health System Revenue, OU Medicine Project: Series B, 5.5%, 8/15/2052 | 180,000 | 204,183 |
| Series B, 5.5%, 8/15/2057 | 380,000 | 430,719 |
| | | 634,902 |
| Oregon 0.3% | | |
| Clackamas County, OR, Hospital Facilities Authority Revenue, Mary's Woods at Marylhurst, Inc. | | |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

Project:

| | | |
|------------------------------|--------|--------|
| Series A, 5.0%, 5/15/2038 | 25,000 | 26,930 |
| Series A, 5.0%, 5/15/2043 | 35,000 | 37,574 |
| Series A, 5.0%, 5/15/2048 | 45,000 | 48,138 |

Clackamas County, OR, Hospital
Facilities Authority Revenue,
Senior Living-Willamette View
Project:

| | | |
|-------------------------------|---------|---------|
| Series A, 5.0%, 11/15/2037 | 50,000 | 54,176 |
| Series A, 5.0%, 11/15/2047 | 100,000 | 107,624 |
| Series A, 5.0%, 11/15/2052 | 100,000 | 106,831 |
| | | 381,273 |

Pennsylvania 8.3%

Butler County, PA, Hospital
Authority Revenue, Butler Health
Systems Project, Prerefunded,
7.25%, 7/1/2039

| | |
|-----------|-----------|
| 2,000,000 | 2,090,180 |
|-----------|-----------|

Franklin County, PA, Industrial
Development Authority Revenue,
Menno Haven, Inc. Project:

| | | |
|---------------------|--------|--------|
| 5.0%, 12/1/2043 (a) | 60,000 | 62,134 |
| 5.0%, 12/1/2048 (a) | 65,000 | 67,097 |
| 5.0%, 12/1/2053 (a) | 95,000 | 97,518 |

Lancaster County, PA, Hospital
Authority, Brethren Village
Project:

| | | |
|------------------|---------|---------|
| 5.125%, 7/1/2037 | 100,000 | 109,299 |
| 5.25%, 7/1/2041 | 100,000 | 109,912 |

Montgomery County, PA, Higher
Education & Health Authority,
Philadelphia Presbyterian Homes,
Inc. Project:

| | | |
|-----------------|---------|---------|
| 5.0%, 12/1/2037 | 235,000 | 258,589 |
| 5.0%, 12/1/2047 | 275,000 | 300,655 |

Pennsylvania, Certificate of
Participations, Series A, 5.0%,
7/1/2043

| | |
|---------|---------|
| 155,000 | 170,745 |
|---------|---------|

Pennsylvania, Commonwealth
Financing Authority, Series A,
5.0%, 6/1/2035

| | |
|---------|---------|
| 315,000 | 350,321 |
|---------|---------|

Pennsylvania, Commonwealth
Financing Authority, Tobacco
Master Settlement Payment
Revenue Bonds:

| | | |
|----------------|---------|---------|
| 5.0%, 6/1/2034 | 250,000 | 281,810 |
|----------------|---------|---------|

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|----------------|
| 5.0%, 6/1/2035 | 125,000 | 140,464 |
| Pennsylvania, Geisinger Authority Health System Revenue, Series A-1, 5.0%, 2/15/2045 | 740,000 | 831,464 |
| Pennsylvania, State Economic Development Financing Authority Revenue, Bridges Finco LP: AMT, 5.0%, 12/31/2034 | 1,000,000 | 1,092,490 |
| AMT, 5.0%, 12/31/2038 | 1,000,000 | 1,081,170 |
| Pennsylvania, State Economic Development Financing Authority, Exempt Facilities Revenue, PPL Energy Supply, Series A, 6.4%, 12/1/2038 | 185,000 | 188,750 |
| Pennsylvania, State Turnpike Commission Revenue: Series A-1, 5.0%, 12/1/2040 | 2,500,000 | 2,765,925 |
| Series C, 5.0%, 12/1/2044 | 240,000 | 263,817 |
| Philadelphia, PA, Authority for Individual Development Senior Living Revenue, Wesley Enhanced Living Obligated Group: Series A, 5.0%, 7/1/2042 | 135,000 | 143,500 |
| Series A, 5.0%, 7/1/2049 | 160,000 | 169,225 |
| Philadelphia, PA, Hospitals & Higher Education Facilities Authority, Temple University Health System: 5.0%, 7/1/2033 | 90,000 | 98,309 |
| 5.0%, 7/1/2034 | 60,000 | 65,351 |
| Philadelphia, PA, School District, Series B, 5.0%, 9/1/2043 | 500,000 | 553,425 |
| | | 11,292,150 |
| Rhode Island 0.1% Rhode Island, Tobacco Settlement Financing Corp., Series A, 5.0%, 6/1/2040 | 155,000 | 165,862 |
| South Carolina 2.5% Hardeeville, SC, Assessment Revenue, Anderson Tract Municipal Improvement District, Series A, 7.75%, 11/1/2039 | 856,000 | 857,447 |
| South Carolina, State Jobs-Economic Development Authority, Residencial Facilities | | |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|-----------|
| Revenue, Episcopal Home Still Hopes: | | |
| 5.0%, 4/1/2052 | 175,000 | 180,658 |
| 5.0%, 4/1/2047 | 200,000 | 207,474 |
| South Carolina, State Public Service Authority Revenue, Series E, 5.25%, 12/1/2055 | | |
| | 1,070,000 | 1,163,090 |
| South Carolina, State Public Service Authority Revenue, Santee Cooper, Series A, 5.75%, 12/1/2043 | | |
| | 890,000 | 982,800 |
| | | 3,391,469 |
| Tennessee 1.7% | | |
| Clarksville, TN, Natural Gas Acquisition Corp., Gas Revenue, 5.0%, 12/15/2018, GTY: Merrill Lynch & Co., Inc. | | |
| | 540,000 | 544,747 |
| Greeneville, TN, Health & Educational Facilities Board Hospital Revenue, Ballad Health Obligation Group: | | |
| Series A, 5.0%, 7/1/2037 | 300,000 | 336,057 |
| Series A, 5.0%, 7/1/2044 | 400,000 | 444,568 |
| Johnson City, TN, Health & Educational Facilities Board Hospital Revenue, Mountain States Health Alliance, Series A, Prerefunded, 7.75%, 7/1/2038 | | |
| | 1,000,000 | 1,018,190 |
| | | 2,343,562 |
| Texas 17.8% | | |
| Bexar County, TX, Health Facilities Development Corp., Army Retirement Residence Foundation Project: | | |
| 5.0%, 7/15/2037 | 75,000 | 81,313 |
| 5.0%, 7/15/2042 | 60,000 | 64,745 |
| Central Texas, Regional Mobility Authority Revenue, Senior Lien: | | |
| Series A, 5.0%, 1/1/2040 | 230,000 | 251,643 |
| Series A, 5.0%, 1/1/2043 | 1,500,000 | 1,606,245 |
| Prerefunded, 6.0%, 1/1/2041 | 545,000 | 594,987 |
| Dallas-Fort Worth, International Airport Revenue: | | |
| Series F, AMT, 5.0%, 11/1/2035 | 1,000,000 | 1,054,920 |
| | 2,000,000 | 2,140,680 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|--|-----------|-----------|
| Series D, AMT, 5.0%, 11/1/2038 Houston, TX, Airport System Revenue, Series A, AMT, 5.0%, 7/1/2041 | 750,000 | 847,455 |
| Houston, TX, Airport System Revenue, Special Facilities United Airlines, Inc., Airport Improvement Projects, AMT, 5.0%, 7/15/2028 | 300,000 | 338,310 |
| Houston, TX, Airport System Revenue, United Airlines, Inc., Terminal E Project, AMT, 4.75%, 7/1/2024 | 615,000 | 662,091 |
| Matagorda County, TX, Navigation District No. 1, Pollution Control Revenue, AEP Texas Central Co. Project, Series A, 4.4%, 5/1/2030, INS: AMBAC | 2,250,000 | 2,411,145 |
| Mission, TX, Economic Development Corp. Revenue, Senior Lien, Natgasoline Project, Series B, AMT, 144A, 5.75%, 10/1/2031 | 250,000 | 257,852 |
| Newark, TX, Higher Education Finance Corp., Education Revenue, Austin Achieve Public School ,Inc., 5.0%, 6/15/2048 | 60,000 | 60,817 |
| North Texas, Tollway Authority Revenue, Series B, 5.0%, 1/1/2045 | 665,000 | 731,793 |
| Red River, TX, Health Facilities Development Corp., Retirement Facilities Revenue, MRC Crossings Project, Series A, 8.0%, 11/15/2049 | 285,000 | 329,377 |
| San Antonio, TX, Convention Center Hotel Finance Corp., Contract Revenue, Empowerment Zone, Series A, AMT, 5.0%, 7/15/2039, INS: AMBAC | 1,000,000 | 1,000,110 |
| Tarrant County, TX, Cultural Education Facilities Finance Corp. Revenue, Trinity Terrace Project, The Cumberland Rest, Inc., Series A-1, 5.0%, 10/1/2044 | 175,000 | 186,092 |
| Tarrant County, TX, Cultural Education Facilities Finance Corp., Hospital Revenue, Scott & White Healthcare, 5.0%, 8/15/2043 | 2,100,000 | 2,285,577 |
| Tarrant County, TX, Cultural Education Facilities Finance Corp., | | |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|------------|
| Retirement Facilities Revenue, Buckner Senior Living Ventana Project: | | |
| Series A, 6.625%, 11/15/2037 | 315,000 | 348,834 |
| Series A, 6.75%, 11/15/2047 | 250,000 | 277,912 |
| Tarrant County, TX, Cultural Education Facilities Finance Corp., Retirement Facilities Revenue, Mirador Project, Series A, 5.0%, 11/15/2055* | 570,000 | 395,124 |
| Texas, New Hope Cultural Education Facilities Finance Corp., Retirement Facilities Revenue, Legacy Midtown Park Inc., Series A, 5.5%, 7/1/2054 (a) | 250,000 | 248,427 |
| Texas, Grand Parkway Transportation Corp., System Toll Revenue, Series B, 5.0%, 4/1/2053 | 500,000 | 546,225 |
| Texas, Love Field Airport Modernization Corp., Special Facilities Revenue, Southwest Airlines Co. Project, 5.25%, 11/1/2040 | 1,055,000 | 1,116,623 |
| Texas, SA Energy Acquisition Public Facility Corp., Gas Supply Revenue, 5.5%, 8/1/2020 | 2,000,000 | 2,128,260 |
| Texas, State Municipal Gas Acquisition & Supply Corp. III Gas Supply Revenue: | | |
| 5.0%, 12/15/2030 | 165,000 | 178,286 |
| 5.0%, 12/15/2031 | 1,000,000 | 1,078,440 |
| 5.0%, 12/15/2032 | 1,000,000 | 1,077,190 |
| Texas, State Private Activity Bond, Surface Transportation Corp. Revenue, Senior Lien, North Tarrant Express Mobility Partners Segments LLC, AMT, 6.75%, 6/30/2043 | 280,000 | 325,637 |
| Texas, State Transportation Commission, Turnpike Systems Revenue, Series C, 5.0%, 8/15/2034 | 825,000 | 896,412 |
| Travis County, TX, Health Facilities Development Corp. Revenue, Westminster Manor Health, Prerefunded, 7.125%, 11/1/2040 | 510,000 | 566,345 |
| | | 24,088,867 |
| Utah 0.7% | | |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|-----------|
| Salt Lake City, UT, Airport Revenue, Series A, AMT, 5.0%, 7/1/2047 | 595,000 | 663,645 |
| Utah, State Charter School Financing Authority Revenue, Freedom Academy Foundation Project, 144A, 5.375%, 6/15/2048 | 320,000 | 324,554 |
| | | 988,199 |
| Virginia 2.1% | | |
| Fairfax County, VA, Economic Development Authority, Residential Care Facility Revenue, Goodwin House, Inc., Series A, 5.0%, 10/1/2042 | 115,000 | 127,091 |
| Hanover County, VA, Economic Development Authority, Care Facility Revenue: | | |
| 5.0%, 7/1/2048 | 70,000 | 74,514 |
| 5.0%, 7/1/2051 | 130,000 | 137,888 |
| Virginia, Peninsula Town Center Community Development Authority Revenue, Special Obligation: | | |
| 144A, 5.0%, 9/1/2037 | 100,000 | 106,709 |
| 144A, 5.0%, 9/1/2045 | 100,000 | 105,938 |
| Virginia, Small Business Financing Authority, Private Activity Revenue, Transform 66 P3 Project, AMT, 5.0%, 12/31/2052 | 865,000 | 941,449 |
| Washington County, VA, Industrial Development Authority, Hospital Facility Revenue, Mountain States Health Alliance, Series C, Prerefunded, 7.75%, 7/1/2038 | 1,370,000 | 1,397,098 |
| | | 2,890,687 |
| Washington 2.6% | | |
| Klickitat County, WA, Public Hospital District No. 2 Revenue, Skyline Hospital: | | |
| 5.0%, 12/1/2037 | 100,000 | 98,775 |
| 5.0%, 12/1/2046 | 135,000 | 130,627 |
| Washington, Port of Seattle Revenue, Series C, AMT, 5.0%, 5/1/2042 | 415,000 | 462,435 |
| Washington, State Economic Development Finance Authority, Environmental Facilities Revenue, Columbia Pulp I LLC Project, Series A, AMT, 144A, 7.5%, | 135,000 | 154,791 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|----------------|
| 1/1/2032 | | |
| Washington, State Health Care Facilities Authority, Catholic Health Initiatives, Series A, 5.0%, | 595,000 | 614,706 |
| 2/1/2041 | | |
| Washington, State Health Care Facilities Authority, Virginia Mason Medical Center: | | |
| 5.0%, 8/15/2034 | 135,000 | 149,558 |
| 5.0%, 8/15/2035 | 120,000 | 132,554 |
| 5.0%, 8/15/2036 | 80,000 | 88,113 |
| Washington, State Housing Finance Commission, Reference Judson Park Project, 144A, 5.0%, | 50,000 | 51,949 |
| 7/1/2048 | | |
| Washington, State Housing Finance Commission, Presbyterian Retirement Communities Northwest Project, Series A, 144A, 5.0%, 1/1/2046 | 250,000 | 265,715 |
| Washington, State Housing Finance Commission, Rockwood Retirement Communities Project, Series A, 144A, 7.375%, 1/1/2044 | 1,000,000 | 1,153,030 |
| Washington, State Housing Finance Commission, The Hearthstone Project: | | |
| Series A, 144A, 5.0%, 7/1/2038 | 50,000 | 52,126 |
| Series A, 144A, 5.0%, 7/1/2048 | 115,000 | 118,503 |
| Series A, 144A, 5.0%, 7/1/2053 | 75,000 | 77,046 |
| | | 3,549,928 |
| West Virginia 0.7% | | |
| West Virginia, State Hospital Finance Authority, State University Health System Obligated Group, Series A, 5.0%, 6/1/2047 | 805,000 | 885,009 |
| Wisconsin 5.3% | | |
| Wisconsin, Health Educational Facilities Authority, Covenant Communities Inc., Project: | | |
| Series A, 5.0%, 7/1/2043 | 500,000 | 542,175 |
| Series B, 5.0%, 7/1/2048 | 90,000 | 92,575 |
| Wisconsin, Public Finance Authority Revenue, Maryland Proton Treatment Center LLC, Series A-1, 144A, 6.375%, | 250,000 | 253,742 |

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| | | |
|---|-----------|--------------------|
| 1/1/2048 | | |
| Wisconsin, Public Finance Authority Revenue, Procure Proton Therapy Center, Series A, 144A, 7.0%, 7/1/2048 | 500,000 | 504,320 |
| Wisconsin, Public Finance Authority, Education Revenue, Mountain Island Charter School Ltd.: | | |
| 5.0%, 7/1/2047 | 200,000 | 207,028 |
| 5.0%, 7/1/2052 | 90,000 | 92,695 |
| Wisconsin, Public Finance Authority, Senior Living Revenue, Mary's Woods at Marylhurst Project, Series A, 144A, 5.25%, 5/15/2052 | 1,000,000 | 1,083,140 |
| Wisconsin, Public Financing Authority, Retirement Facilities Revenue: | | |
| 144A, 5.0%, 10/1/2043 | 65,000 | 69,014 |
| 144A, 5.0%, 10/1/2048 | 185,000 | 196,266 |
| 144A, 5.0%, 10/1/2053 | 350,000 | 369,554 |
| Wisconsin, State Health & Educational Facilities Authority, St. John's Communities, Inc. Project: | | |
| Series A, 5.0%, 9/15/2040 | 25,000 | 26,209 |
| Series A, 5.0%, 9/15/2045 | 30,000 | 31,382 |
| Series A, 5.0%, 9/15/2050 | 125,000 | 130,467 |
| Wisconsin, State Health & Educational Facilities Authority Revenue, Agnesian Healthcare, Inc., Series B, Prerefunded, 5.0%, 7/1/2036 | 500,000 | 565,175 |
| Wisconsin, State Health & Educational Facilities Authority Revenue, Prohealth Care, Inc. Obligation Group, Prerefunded, 6.625%, 2/15/2039 | 1,110,000 | 1,134,487 |
| Wisconsin, State Health & Educational Facilities Authority Revenue, Thedacare, Inc., Series A, 5.5%, 12/15/2038 | 1,765,000 | 1,829,970 |
| | | 7,128,199 |
| | | 191,242,575 |

Total Municipal Bonds and Notes (Cost

\$182,000,201)

Underlying Municipal Bonds of Inverse Floaters (b) 29.1%

Florida 4.2%

Orange County, FL, School Board

Certificates Participation, Series C, 5,000,000 **5,701,563**

5.0%, 8/1/2034 (c)

*Trust: Orange County, FL,
School Board, Series
2016-XM0183, 144A,
13.13%, 2/1/2024, Leverage
Factor at purchase date: 4
to 1*

Massachusetts 8.1%

Massachusetts, State Development

Finance Agency Revenue, Partners 5,000,000 5,688,675

Healthcare System, Inc., Series Q,

5.0%, 7/1/2035 (c)

*Trust: Massachusetts, State
Development Finance
Agency Revenue, Series
2016-XM0136, 144A,
13.34%, 1/1/2024, Leverage
Factor at purchase date: 4
to 1*

Massachusetts, State Development

Finance Agency Revenue, Harvard

University, Series A, 4.0%, 5,000,000 5,344,075

7/15/2036 (c)

*Trust: Massachusetts, State
Development Finance
Agency Revenue, Series
2016-XM0401, 144A,
9.34%, 7/15/2024, Leverage
Factor at purchase date: 4
to 1*

11,032,750

New York 8.4%

New York, State Urban

Development Corp. Revenue,

Personal Income Tax, Series C-3, 5,000,000 5,700,788

5.0%, 3/15/2040 (c)

*Trust: New York, State
Urban Development Corp.
Revenue, Personal Income
Tax, Series 2018-XM0581,
144A, 13.775%, 9/15/2025,
Leverage Factor at
purchase date: 4 to 1*

New York City, NY, Transitional

5,000,000 5,620,788

Finance Authority, Building AID

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

Revenue, Series S-1, 5.0%,
7/15/2037 (c)

*Trust: New York,
Transitional Finance
Authority Building AID
Revenue, Series
2018-XM0619, 144A,
13.685%, 1/15/2024,
Leverage Factor at
purchase date: 4 to 1*

11,321,576

Texas 4.2%

Texas, State Transportation

Commission- Highway

Improvement, Series A, 5.0%,

5,000,000

5,676,400

4/1/2038 (c)

*Trust: Texas, State
Transportation Commission,
Series 2016-XM0405, 144A,
13.34%, 4/1/2024, Leverage
Factor at purchase date: 4
to 1*

Washington 4.2%

Washington, State General

Obligation, Series D, 5.0%,

5,000,000

5,741,950

2/1/2035 (c)

*Trust: Washington, State
General Obligation, Series
2017-XM0478, 144A,
13.34%, 8/1/2024, Leverage
Factor at purchase date: 4
to 1*

Total Underlying Municipal Bonds of Inverse

Floaters (Cost \$39,892,324)

39,474,239

| | % of Net Assets | Value (\$) |
|--------------------------------|--------------------|---------------------|
| Total Investment | | |
| Portfolio (Cost | 170.4 | 230,716,814 |
| \$221,892,525) | | |
| Floating Rate Notes (b) | (19.4) | (26,250,000) |
| Series 2015 MTPS, at | (51.7) | (70,000,000) |
| Liquidation Value | | |
| Other Assets and | 0.7 | 891,565 |
| Liabilities, Net | | |
| Net Assets Applicable | 100.0 | 135,358,379 |
| to Common Shareholders | | |

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.

The following table represents bonds that are in default:

Edgar Filing: DWS STRATEGIC MUNICIPAL INCOME TRUST - Form N-Q

| Security | Coupon | Maturity Date | Principal Amount (\$) | Cost (\$) | Value (\$) |
|---|--------|---------------|-----------------------|-----------|------------|
| Connecticut, Mashantucket Western Pequot Tribe Bond * | 6.05 % | 7/1/2031 | 2,837,139 | 1,909,657 | 88,660 |
| Florida, Tolomato Community Development District, Special Assessment, Series 2015-3 * | 6.61 % | 5/1/2040 | 165,000 | 0 | 2 |
| Florida, Tolomato Community Development District, Special Assessment, Series 3 * | 6.55 % | 5/1/2027 | 130,000 | 1 | 1 |
| Tarrant County, TX, Cultural Education Facilities Finance Corp., Retirement Facilities Revenue, Mirador Project, Series A * | 5.0 % | 11/15/2055 | 570,000 | 560,293 | 395,124 |
| | | | | 2,469,951 | 483,787 |

* Non-income producing security.

Variable rate demand notes are securities whose interest rates are reset periodically (usually daily mode or weekly mode) by remarketing agents based on current market levels, and are not directly set as a fixed spread to a reference rate. These securities may be redeemed at par by the holder at any time, and are shown at their current rates as of August 31, 2018. Date shown reflects the earlier of demand date or stated maturity date.

(a) When-issued security.

(b) 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 (c) 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.

AGMC: Assured Guaranty Municipal Corp.

AMBAC: Ambac Financial Group, Inc.

AMT: Subject to alternative minimum tax.

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

GTY: Guaranty Agreement

INS: Insured

LOC: Letter of Credit

NATL: National Public Finance Guarantee Corp.

PIK: Denotes that all or a portion of the income is paid in-kind in the form of additional principal.

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 August 31, 2018 in valuing the Fund's investments

| Assets | Level 1 | Level 2 | Level 3 | Total |
|--------------------------------------|---------|----------------------|---------|----------------------|
| Municipal Investments ^(c) | \$— | \$230,716,814 | \$— | \$230,716,814 |
| Total | \$— | \$230,716,814 | \$— | \$230,716,814 |

There have been no transfers between fair value measurement levels during the period ended August 31, 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: DWS Strategic Municipal Income Trust

/s/Hepsen Uzcan

By: Hepsen Uzcan

President

Date: October 23, 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: October 23, 2018

/s/Diane Kenneally

By: Diane Kenneally

Chief Financial Officer and Treasurer

Date: October 23, 2018