

Invesco Quality Municipal Income Trust  
Form N-CSRS  
November 08, 2012

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM N-CSR  
CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT  
INVESTMENT COMPANIES  
Investment Company Act file number 811-06591  
Invesco Quality Municipal Income Trust**

(Exact name of registrant as specified in charter)  
1555 Peachtree Street, N.E., Atlanta, Georgia 30309

(Address of principal executive offices) (Zip code)  
Philip A. Taylor 1555 Peachtree Street, N.E., Atlanta, Georgia 30309

(Name and address of agent for service)

Registrant's telephone number, including area code: (713) 626-1919

Date of fiscal year end: 2/28

Date of reporting period: 8/31/12

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Item 1. Reports to Stockholders.

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**Invesco Quality Municipal Income Trust**

Semiannual Report to Shareholders § August 31, 2012

NYSE: IQI

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Unless otherwise noted, all data provided by Invesco.

**NOT FDIC INSURED**

**MAY LOSE VALUE**

**NO BANK GUARANTEE**

## Letters to Shareholders

Bruce Crockett

Dear Fellow Shareholders:

One of our most important responsibilities as independent Trustees of the Invesco Funds is our annual review of the funds' advisory and sub-advisory contracts with Invesco. This annual review is required by the Investment Company Act of 1940 and focuses on the nature and quality of the services Invesco has provided as adviser to the Invesco Funds and the reasonableness of the fees that it charges for those services.

In our roles as Trustees, we spend months reviewing thousands of pages of detailed information that we request from Invesco in connection with our annual review. We focus on the quality and costs of the services to be provided by Invesco and its affiliates. Some of the most important things we look at are fund performance, expenses and fees.

We also use information from many independent sources during the review process, including materials provided by the independent Senior Officer of the Invesco Funds, who reports directly to the independent Trustees. We also meet in private sessions with independent legal counsel and review performance and fee data on the Invesco Funds prepared by Lipper Inc., an independent, third-party firm widely recognized as a leader in its field.

I am pleased to report that the Invesco Funds Board determined in June that renewing the investment advisory agreement and the sub-advisory contracts with Invesco would serve the best interests of each fund and its shareholders. For more detailed information about our assessment and conclusions with respect to each of the Invesco Funds, visit [invesco.com/us](http://invesco.com/us), click on the About Us section and go to Legal Information. Information on the recent investment advisory renewal process can be found by clicking the last item under Corporate Governance.

As always, please contact me at [bruce@brucecrockett.com](mailto:bruce@brucecrockett.com) with any questions or concerns you may have. On behalf of the Board, we look forward to continuing to represent your interests and serving your needs.

Sincerely,

Bruce L. Crockett

Independent Chair, Invesco Funds Board of Trustees

Philip Taylor

Dear Shareholders:

This report contains helpful information about your Trust, including its performance and a complete list of your Trust's investments as of the close of the reporting period. Additional information, including timely insight and information from many of Invesco's investment professionals, is available at our website, [invesco.com/us](http://invesco.com/us).

Intentional Investing<sup>SM</sup> is the science and art of investing with purpose, prudence and diligence and it's how Invesco's investment professionals manage your money every day. This highly disciplined process begins when specialized teams of investment professionals clearly define an investment objective and then establish specific investment strategies to try to achieve that objective. While our investment teams closely monitor economic and market conditions and issues specific to individual holdings that could affect their value they maintain a long-term investment perspective. Intentional Investing is also embedding risk controls and processes into every aspect of our business; offering a diverse combination of investment strategies and vehicles designed to meet your needs; and communicating clearly, delivering expert insights from our portfolio managers and other investment professionals, and providing a website full of tools and articles to help you stay informed. However, neither Intentional Investing nor diversification can guarantee a profit or protect against loss.

If you have questions about your account, please contact an Invesco client services representative at 800 341 2929. If you have an Invesco-related question or comment, feel free to email me directly at [phil@invesco.com](mailto:phil@invesco.com). All of us at Invesco look forward to serving your investment management needs for many years to come. Thank you for investing with us.

Sincerely,

Philip Taylor

Senior Managing Director, Invesco Ltd.

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## Trust Performance

### Performance summary

*Cumulative total returns, 2/29/12 to 8/31/12*

Trust at NAV	5.44%
Trust at Market Value	6.35
Barclays Municipal Bond Index	2.94
Market Price Premium to NAV as of 8/31/12	2.89

Source(s): Lipper Inc.

*The performance data quoted represent past performance and cannot guarantee comparable future results; current performance may be lower or higher. Investment return, net asset value and common share market price will fluctuate so that you may have a gain or loss when you sell shares. Please visit [invesco.com/us](http://invesco.com/us) for the most recent month-end performance. Performance figures reflect Trust expenses, the reinvestment of distributions (if any) and changes in net asset value (NAV) for performance based on NAV and changes in market price for performance based on market price.*

*Since the Trust is a closed-end management investment company, shares of the Trust may trade at a discount or premium from the NAV. This characteristic is separate and distinct from the risk that NAV could decrease as a result of investment activities and may be a greater risk to investors expecting to sell their shares after a short time. The Trust cannot predict whether shares will trade at, above or below NAV. The Trust should not be viewed as a vehicle for trading purposes. It is designed primarily for risk-tolerant long-term investors.*

The **Barclays Municipal Bond Index** is an unmanaged index considered representative of the tax-exempt bond market.

The Trust is not managed to track the performance of any particular index, including the index(es) defined here, and consequently, the performance of the Trust may deviate significantly from the performance of the index(es).

A direct investment cannot be made in an index. Unless otherwise indicated, index results include reinvested dividends, and they do not reflect sales charges.

## Trust Updates

### Preferred Shares

On May 17, 2012, the Trust successfully priced and placed a private offering of Variable Rate Muni Term Preferred Shares ( VMTP ) in the amount of \$116,800,000 pursuant to an offering exempt from registration under the Securities Act of 1933. VMTP is a variable rate form of preferred stock with a mandatory redemption date. The proceeds of the VMTP were used to redeem all of the Trust's outstanding auction rate preferred shares ( ARPS ) at their liquidation preference (sometimes referred to as at par ), together with accrued and unpaid dividends, if any, to the redemption date. As of June 22, 2012, all of the Trust's ARPS were redeemed in full.

### Mergers and Redomestication

At a shareholder meeting held on September 25, 2012, shareholders of the Trust approved the merger of each of Invesco Quality Municipal Investment Trust and Invesco Quality Municipal Securities (the Target Funds ) into the

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Trust. Shareholders also approved the redomestication of the Trust to a Delaware statutory trust. The redomestication and mergers were completed on October 15, 2012, and common shares of the Target Funds were converted into newly issued common shares of the Trust. VMTP shares of the Target Funds were converted into newly issued VMTP shares of the Trust.

**NYSE Symbol** **IQI**  
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### **Dividend Reinvestment Plan**

The dividend reinvestment plan (the Plan) offers you a prompt and simple way to reinvest your dividends and capital gains distributions (Distributions) into additional shares of your Trust. Under the Plan, the money you earn from dividends and capital gains distributions will be reinvested automatically in more shares of your Trust, allowing you to potentially increase your investment over time.

#### **Plan benefits**

n **Add to your account:**

You may increase the amount of shares in your Trust easily and automatically with the Plan.

n **Low transaction costs:**

Transaction costs are low because the new shares are bought in blocks and the brokerage commission is shared among all participants.

n **Convenience:**

You will receive a detailed account statement from Computershare Trust Company, N.A. (the Agent) which administers the Plan. The statement shows your total Distributions, date of investment, shares acquired, and price per share, as well as the total number of shares in your reinvestment account. You can also access your account via the Internet. To do this, please go to [invesco.com/us](http://invesco.com/us).

n **Safekeeping:**

The Agent will hold the shares it has acquired for you in safekeeping.

### **How to participate in the Plan**

If you own shares in your own name, you can participate directly in the Plan. If your shares are held in street name in the name of your brokerage firm, bank, or other financial institution you must instruct that entity to participate on your behalf. If they are unable to participate on your behalf, you may request that they reregister your shares in your own name so that you may enroll in the Plan.

### **How to enroll**

To enroll in the Plan, please read the Terms and Conditions in the Plan brochure. You can enroll in the Plan by visiting [invesco.com/us](http://invesco.com/us), calling toll-free 800 341 2929 or notifying us in writing at Invesco Closed-End Funds, Computershare Trust Company, N.A., P.O. Box 43078, Providence, RI 02940-3078. Please include your Trust name and account number and ensure that all shareholders listed on the account sign these written instructions. Your participation in the Plan will begin with the next Distribution payable after the Agent receives your authorization, as long as they receive it before the record date, which is generally one week before such Distributions are paid. If your authorization arrives after such record date, your participation in the Plan will begin with the following Distributions.

### **How the Plan Works**

If you choose to participate in the Plan, whenever your Trust declares such Distributions, it will be invested in additional shares of your Trust that are purchased on the open market.

### **Costs of the Plan**



There is no direct charge to you for reinvesting Distributions because the Plan's fees are paid by your Trust. However, you will pay your portion of any per share fees incurred when the new shares are purchased on the open market. These fees are typically less than the standard brokerage charges for individual transactions, because shares are purchased for all Participants in blocks, resulting in lower commissions for each individual Participant. Any per share or service fees are averaged into the purchase price. Per share fees include any applicable brokerage commissions the Agent is required to pay.

### **Tax implications**

The automatic reinvestment of Distributions does not relieve you of any income tax that may be due on Distributions. You will receive tax information annually to help you prepare your federal income tax return.

*Invesco does not offer tax advice. The tax information contained herein is general and is not exhaustive by nature. It was not intended or written to be used, and it cannot be used, by any taxpayer for avoiding penalties that may be imposed on the taxpayer under U.S. federal tax laws. Federal and state tax laws are complex and constantly changing. Shareholders should always consult a legal or tax adviser for information concerning their individual situation.*

### **How to withdraw from the Plan**

You may withdraw from the Plan at any time by calling 800 341 2929, visiting [invesco.com/us](http://invesco.com/us) or by writing to Invesco Closed-End Funds, Computershare Trust Company, N.A., P.O. Box 43078, Providence, RI 02940-3078. Simply indicate that you would like to withdraw from the Plan, and be sure to include your Trust name and account number. Also, ensure that all shareholders listed on the account have signed these written instructions. If you withdraw, you have three options with regard to the shares held in the Plan:

1. If you opt to continue to hold your non-certificated shares, whole shares will be held by the Agent and fractional shares will be sold. The proceeds will be sent via check to your address of record after deducting per share fees. Per share fees include any applicable brokerage commissions the Agent is required to pay.
2. If you opt to sell your shares through the Agent, we will sell all full and fractional shares and send the proceeds via check to your address of record after deducting per share fees. Per share fees include any applicable brokerage commissions the Agent is required to pay.
3. You may sell your shares through your financial adviser through the Direct Registration System (DRS). DRS is a service within the securities industry that allows Trust shares to be held in your name in electronic format. You retain full ownership of your shares, without having to hold a stock certificate. You should contact your financial adviser to learn more about any restrictions or fees that may apply.

**To obtain a complete copy of the Dividend Reinvestment Plan, please call our Client Services department at 800 341 2929 or visit [invesco.com/us](http://invesco.com/us).**

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**Schedule of Investments**

August 31, 2012

(Unaudited)

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Municipal Obligations 159.11%</b>				
Alabama 0.34%				
Birmingham (City of) Airport Authority; Series 2010, RB (INS AGM) <sup>(a)</sup>	5.25%	07/01/30	\$ 1,000	\$ 1,127,340
Alaska 0.66%				
Alaska (State of) Industrial Development & Export Authority (Providence Health Services); Series 2011 A, RB <sup>(b)</sup>	5.50%	10/01/41	1,905	2,194,122
Arizona 2.76%				
Arizona (State of) Health Facilities Authority (Phoenix Children's Hospital); Series 2012, Ref. Hospital System RB	5.00%	02/01/42	950	999,885
Arizona (State of) Transportation Board; Series 2011 A, Ref. Sub. Highway RB <sup>(b)</sup>	5.00%	07/01/36	1,605	1,828,127
Maricopa County Pollution Control Corp. (Arizona Public Service Co. Palo Verde); Series 2009 A, Ref. PCR <sup>(d)</sup>	6.00%	05/01/14	650	697,749
Phoenix (City of) Industrial Development Authority (Rowan University); Series 2012, Lease RB	5.00%	06/01/42	1,300	1,402,388
Phoenix Civic Improvement Corp.; Series 2002 B, Sr. Lien Airport RB (INS NATL) <sup>(a)(e)</sup>	5.25%	07/01/32	3,000	3,003,930
Pima (County of) Industrial Development Authority (Tucson Electric Power Co.); Series 2010 A, IDR	5.25%	10/01/40	1,175	1,272,595

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9,204,674

California 27.07%

Alhambra Unified School District (Election of 2004); Series 2009 B, Unlimited Tax CAB GO Bonds (INS AGC <sup>(g)</sup> ) <sup>(f)</sup>	0.00%	08/01/35	1,575	499,448
Series 2009 B, Unlimited Tax CAB GO Bonds (INS AGC <sup>(g)</sup> ) <sup>(f)</sup>	0.00%	08/01/36	2,545	724,129
California (State of) Health Facilities Financing Authority (Cedars-Sinai Medical Center); Series 2005, Ref. RB	5.00%	11/15/34	600	652,932
California (State of) Health Facilities Financing Authority (Kaiser Permanente); Series 2006 A, RB	5.25%	04/01/39	2,000	2,130,380
California (State of) Statewide Communities Development Authority (California Baptist University); Series 2007 A, RB	5.40%	11/01/27	4,000	4,223,200
California (State of) Statewide Communities Development Authority (John Muir Health); Series 2006 A, RB	5.00%	08/15/28	645	698,406
Series 2006 A, RB	5.00%	08/15/32	5,000	5,353,900
California (State of) Statewide Communities Development Authority (Kaiser Permanente); Series 2012 A, RB	5.00%	04/01/42	2,450	2,677,017
California (State of); Series 2003, Unlimited Tax GO Bonds <sup>(c)</sup> <sup>(g)</sup>	5.25%	08/01/13	4,855	5,079,981
Series 2003, Unlimited Tax GO Bonds	5.25%	02/01/19	145	151,163
Series 2012, Various Purpose Unlimited Tax GO Bonds	5.25%	04/01/35	1,145	1,307,418
Series 2012, Various Purpose Unlimited Tax GO Bonds	5.00%	04/01/42	1,145	1,261,721
California Infrastructure & Economic Development Bank (The Scripps Research Institute); Series 2005 A, RB	5.00%	07/01/29	3,000	3,273,960
California Infrastructure & Economic Development Bank; Series 2003 A, First Lien Bay Area Toll Bridges Seismic Retrofit RB <sup>(b)</sup> <sup>(c)</sup> <sup>(g)</sup>	5.00%	01/01/28	5,000	6,843,000
Dry Creek Joint Elementary School District (Election of 2008-Measure E); Series 2009, Unlimited Tax CAB GO Bonds <sup>(f)</sup>	0.00%	08/01/40	4,685	1,080,314

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Series 2009, Unlimited Tax CAB GO Bonds <sup>(f)</sup>	0.00%	08/01/41	4,535	989,401
East Bay Municipal Utility District; Series 2010 A, Ref. Sub. Water System RB <sup>(b)</sup>	5.00%	06/01/36	2,235	2,598,970
Golden State Tobacco Securitization Corp.; Series 2005 A, Enhanced Tobacco Settlement Asset-Backed RB (INS AMBAC <sup>(g)</sup> )	5.00%	06/01/29	4,500	4,504,815
Los Angeles (City of) Department of Airports (Los Angeles International Airport); Series 2010 A, Sr. RB <sup>(b)</sup>	5.00%	05/15/35	3,350	3,782,887
Los Angeles (City of) Department of Water & Power; Series 2012 A, Water System RB <sup>(b)</sup>	5.00%	07/01/43	3,030	3,500,135
Los Angeles (City of); Series 2004 A, Unlimited Tax GO Bonds <sup>(c)(g)</sup>	5.00%	09/01/14	4,000	4,376,960
Moreland School District (Crossover); Series 2006 C, Ref. Unlimited Tax CAB GO Bonds (INS AMBAC <sup>(g)</sup> ) <sup>(f)</sup>	0.00%	08/01/29	1,745	775,757
Oak Grove School District (Election of 2008); Series 2009 A, Unlimited Tax CAB GO Bonds <sup>(f)</sup>	0.00%	08/01/28	1,270	616,268

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
California (continued)				
Oakland (Port of); Series 2002 L, RB <sup>(c)(e)(g)</sup>	5.00%	11/01/12	\$ 110	\$ 110,870
Series 2002 L, RB <sup>(c)(e)(g)</sup>	5.00%	11/01/12	445	448,520
Series 2002 L, RB (INS NATL <sup>(g)</sup> ) <sup>(e)</sup>	5.00%	11/01/21	890	894,877
Series 2002 L, RB (INS NATL <sup>(g)</sup> ) <sup>(e)</sup>	5.00%	11/01/32	3,555	3,559,941
Regents of the University of California; Series 2007 J, General RB (INS AGM <sup>(g)</sup> ) <sup>(b)</sup>	4.50%	05/15/31	2,760	2,905,148
Series 2007 J, General RB (INS AGM <sup>(g)</sup> ) <sup>(b)</sup>	4.50%	05/15/35	2,240	2,341,539
Series 2009 O, General RB	5.25%	05/15/39	500	571,935
San Diego (County of) Regional Airport Authority; Series 2010 A, Sub. RB	5.00%	07/01/34	875	967,680
San Diego Community College District (Election of 2006); Series 2011, Unlimited Tax GO Bonds <sup>(b)</sup>	5.00%	08/01/36	1,410	1,619,456
San Francisco (City & County of) (Laguna Honda Hospital); Series 2008 R3, Ref. Unlimited Tax GO Bonds (INS AGC <sup>(g)</sup> ) <sup>(b)</sup>	5.00%	06/15/28	960	1,053,571
San Francisco (City & County of) Airport Commission (San Francisco International Airport); Series 2011 F, Ref. Second Series RB <sup>(e)</sup>	5.00%	05/01/25	470	535,438
Series 2011 F, Ref. Second Series RB <sup>(e)</sup>	5.00%	05/01/26	935	1,058,065
Series 2011 G, Ref. Second Series RB	5.25%	05/01/27	5,000	5,934,550
San Francisco (City & County of) Public Utilities Commission (Water System Improvement Program); Subseries 2011 A, Water RB <sup>(b)</sup>	5.00%	11/01/36	2,025	2,327,819
San Francisco (City & County of) Public Utilities Commission; Series 2009 A, Water RB	5.00%	11/01/27	2,500	2,932,200

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Twin Rivers Unified School District (School Facility Bridge Funding Program); Series 2007, COP (INS AGM <sup>(a)</sup> )(c)(d)	3.50%	05/31/13	1,000	1,001,230
Twin Rivers Unified School District; Series 2009, Unlimited Tax CAB GO BAN <sup>(f)</sup>	0.00%	04/01/14	1,350	1,321,232
William S. Hart Union High School District (Election of 2008); Series 2009 A, Unlimited Tax CAB GO Bonds <sup>(f)</sup>	0.00%	08/01/32	10,100	3,622,567
				90,308,800
Colorado 2.27%				
Colorado (State of) Educational & Cultural Facilities Authority (Peak to Peak Charter School); Series 2004, Ref. & Improvement Charter School RB (INS SGI <sup>(g)</sup> )	5.25%	08/15/34	2,000	2,044,080
Colorado (State of) Health Facilities Authority (Catholic Health Initiatives); Series 2009 A, RB	5.00%	07/01/39	2,000	2,151,240
Colorado (State of) Regional Transportation District (Denver Transit Partners Eagle P3); Series 2010, Private Activity RB	6.00%	01/15/41	1,500	1,736,445
Denver (City of) Convention Center Hotel Authority; Series 2006, Ref. Sr. RB (INS SGI <sup>(g)</sup> )	5.00%	12/01/30	1,590	1,644,219
				7,575,984
Connecticut 0.87%				
Connecticut (State of) Health & Educational Facilities Authority (Hartford Healthcare); Series 2011 A, RB	5.00%	07/01/41	2,700	2,906,415
Delaware 0.30%				
New Castle (County of) (Newark Charter School, Inc.); Series 2006, RB	5.00%	09/01/36	1,000	991,720
District of Columbia 1.87%				
District of Columbia; Series 2006 B-1, Ballpark RB (INS NATL <sup>(h)</sup> )	5.00%	02/01/31	6,000	6,233,340

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Florida 12.07%

Broward (County of); Series 2012 A, Water & Sewer Utility RB	5.00%	10/01/37	1,365	1,588,723
Citizens Property Insurance Corp.; Series 2012 A-1, Sr. Sec. RB	5.00%	06/01/21	2,380	2,765,893
Florida (State of) Ports Financing Commission (State Transportation Trust Fund); Series 2011 B, Ref. RB <sup>(e)</sup>	5.13%	06/01/27	995	1,156,200
Highlands (County of) Health Facilities Authority (Adventist Health System/Sunbelt Obligated Group); Series 2006 C, RB <sup>(c)(d)(g)</sup>	5.25%	11/15/16	75	89,541
Series 2006 C, RB <sup>(d)</sup>	5.25%	11/15/36	2,925	3,125,187
Martin (County of) Health Facilities Authority (Martin Memorial Medical Center); Series 2012, RB	5.00%	11/15/27	2,150	2,306,541

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Florida (continued)				
Miami-Dade (County of) (Building Better Communities Program); Series 2009 B-1, Unlimited Tax GO Bonds	6.00%	07/01/38	\$ 2,000	\$ 2,329,860
Miami-Dade (County of) (Miami International Airport-Hub of the Americas); Series 2009 B, Aviation RB (INS AGC <sup>(3)</sup> )	5.00%	10/01/25	1,250	1,419,963
Miami-Dade (County of) Expressway Authority; Series 2010 A, Ref. Toll System RB	5.00%	07/01/40	1,500	1,636,275
Miami-Dade (County of) Health Facilities Authority (Miami Children s Hospital); Series 2010 A, Ref. Hospital RB	6.00%	08/01/30	565	672,887
Miami-Dade (County of); Series 2012, Transit System Sales Surtax RB	5.00%	07/01/33	2,500	2,859,950
Orange (County of); Series 2012 B, Ref. Sales Tax RB <sup>(b)</sup>	5.00%	01/01/31	3,655	4,210,121
Palm Beach (County of) Solid Waste Authority; Series 2009, Improvement RB (INS BHAC <sup>(3)</sup> )	5.50%	10/01/23	1,200	1,469,244
Series 2011, Ref. RB <sup>(b)</sup>	5.00%	10/01/31	1,560	1,804,858
South Miami (City of) Health Facilities Authority (Baptist Health South Florida Obligated Group); Series 2007, Hospital RB <sup>(b)</sup>	5.00%	08/15/42	6,000	6,406,200
Series 2007, Hospital RB	5.00%	08/15/42	6,000	6,415,980
				40,257,423
Georgia 3.78%				
Atlanta (City of); Series 2004 J, Airport Passenger Facility Charge & Sub. Lien General RB (INS AGM <sup>(3)</sup> )	5.00%	01/01/34	2,000	2,104,440
Burke (County of) Development Authority (Oglethorpe Power Vogtle); Series 2011 A,	2.50%	03/01/13	1,050	1,059,744



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PCR<sup>(c)(d)</sup>

Georgia (State of) Road & Tollway Authority; Series 2003, RB <sup>(c)(g)</sup>	5.00%	10/01/13	6,000	6,313,200
Series 2003, RB	5.00%	10/01/23	3,000	3,140,880
				12,618,264
Hawaii 3.97%				
Hawaii (State of) Department of Budget & Finance (Hawaii Pacific Health Obligated Group); Series 2010 B, Special Purpose RB	5.75%	07/01/40	770	860,082
Hawaii (State of); Series 2010 A, Airport System RB	5.00%	07/01/39	1,925	2,119,175
Honolulu (City & County of); Series 2003 A, Unlimited Tax GO Bonds <sup>(c)(g)</sup>	5.25%	03/01/13	8,590	8,807,757
Series 2003 A, Unlimited Tax GO Bonds (INS NATL <sup>(g)</sup> )	5.25%	03/01/26	1,410	1,440,357
				13,227,371
Idaho 1.34%				
Idaho (State of) Housing & Finance Association (Federal Highway Trust Fund); Series 2008 A, Grant & RAB (INS AGC <sup>(g)</sup> )	5.25%	07/15/23	2,600	3,088,904
Idaho (State of) Housing & Finance Association; Series 2000 E, Single Family Mortgage RB <sup>(e)</sup>	6.00%	01/01/32	540	540,891
Regents of the University of Idaho; Series 2011, Ref. General RB <sup>(d)</sup>	5.25%	04/01/21	700	827,099
				4,456,894
Illinois 15.55%				
Chicago (City of) (O Hare International Airport); Series 2003 B-2, Third Lien General Airport RB (INS AGM <sup>(g)(e)</sup> )	5.75%	01/01/23	4,000	4,185,720
Chicago (City of) Board of Education; Series 2011 A, Unlimited Tax GO Bonds <sup>(b)</sup>	5.00%	12/01/41	2,685	2,911,668

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Series 2012 A, Unlimited Tax GO Bonds	5.00%	12/01/42	1,270	1,386,472
Chicago (City of) Transit Authority; Series 2011, Sales Tax Receipts RB <sup>(b)</sup>	5.25%	12/01/36	5,000	5,714,950
Series 2011, Sales Tax Receipts RB <sup>(b)</sup>	5.25%	12/01/36	1,380	1,577,326
Chicago (City of); Series 2007 A, Ref. Project Unlimited Tax GO Bonds (INS AGM) <sup>(b)(h)</sup>	5.00%	01/01/37	7,250	7,674,705
Series 2012 A, Unlimited Tax GO Bonds	5.00%	01/01/33	1,500	1,700,115

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

**7 Invesco Quality Municipal Income Trust**

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount (000)</b>	<b>Value</b>
Illinois (continued)				
Cook (County of) Forest Preserve District; Series 2012 B, Ref. Limited Tax GO Bonds <sup>(b)</sup>	5.00%	12/15/32	\$ 1,190	\$ 1,358,813
Series 2012 B, Ref. Limited Tax GO Bonds <sup>(b)</sup>	5.00%	12/15/37	1,190	1,333,383
Granite City (City of) (Waste Management, Inc.); Series 2002, Solid Waste Disposal RB <sup>(c)(d)(e)</sup>	3.50%	05/01/13	2,200	2,244,462
Illinois (State of) Finance Authority (Little Company of Mary Hospital & Health Care Centers); Series 2010, RB	5.38%	08/15/40	1,325	1,428,165
Illinois (State of) Finance Authority (Northwestern Memorial Hospital); Series 2009 B, RB	5.00%	08/15/16	830	956,102
Illinois (State of) Finance Authority (OSF Healthcare System); Series 2010 A, Ref. RB	6.00%	05/15/39	1,670	1,923,556
Illinois (State of) Finance Authority (Resurrection Health Care Corp.); Series 2009, Ref. RB	6.13%	05/15/25	1,650	1,886,329
Illinois (State of) Finance Authority (Rush University Medical Center Obligated Group); Series 2009 A, RB	7.25%	11/01/38	645	816,099
Illinois (State of) Finance Authority (Swedish Covenant Hospital); Series 2010 A, Ref. RB	5.75%	08/15/29	2,360	2,658,752
Series 2010 A, Ref. RB	6.00%	08/15/38	1,235	1,400,082
Illinois (State of) Finance Authority (The University of Chicago Medical Center); Series 2011 C, RB <sup>(b)</sup>	5.50%	08/15/41	1,440	1,631,002
Illinois (State of) Metropolitan Pier & Exposition Authority (McCormick Place Expansion); Series 2010 A, RB	5.50%	06/15/50	1,375	1,546,518
Series 2012 B, RB <sup>(b)</sup>	5.00%	12/15/28	2,595	3,024,654
	5.50%	06/01/23	2,000	2,336,900

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Railsplitter Tobacco Settlement Authority; Series 2010,  
RB

Schaumburg (Village of); Series 2004 B, Unlimited Tax GO Bonds (INS NATL <sup>9</sup> )	5.25%	12/01/34	2,000	2,176,300
				51,872,073

Indiana 5.85%

Indiana (State of) Finance Authority (Clarion Health Obligated Group); Series 2006 A, Hospital RB	5.25%	02/15/40	1,735	1,841,408
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Indiana (State of) Finance Authority (CWA Authority); Series 2011 B, Second Lien Wastewater Utility RB	5.25%	10/01/31	1,405	1,617,886
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Indiana Bond Bank Series 2001 A, State Revolving Fund RB <sup>(c)(g)</sup>	5.00%	02/01/13	2,505	2,580,350
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Indiana Bond Bank; Series 2001 A, State Revolving Fund RB <sup>(c)(g)</sup>	5.00%	02/01/13	7,495	7,717,826
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Indianapolis Local Public Improvement Bond Bank; Series 2011 K, RB	5.00%	06/01/27	3,000	3,403,500
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Marion (County of) Convention & Recreational Facilities Authority; Series 2003 A, Sr. Ref. Excise Taxes Lease Rental RB <sup>(c)(g)</sup>	5.00%	06/01/13	1,400	1,450,386
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Rockport (City of) (Indiana Michigan Power Co.); Series 2009 B, Ref. PCR <sup>(c)(d)</sup>	6.25%	06/02/14	820	885,887
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19,497,243

Iowa 1.86%

Iowa (State of) (IJOBS Program); Series 2009 A, Special Obligation RB <sup>(b)(h)</sup>	5.00%	06/01/25	2,120	2,521,168
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Series 2009 A, Special Obligation RB <sup>(b)(h)</sup>	5.00%	06/01/26	1,590	1,880,159
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Iowa (State of) Finance Authority (Alcoa Inc.); Series 2012, Midwestern Disaster Area RB	4.75%	08/01/42	1,800	1,810,692
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6,212,019

Kansas 0.26%

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Kansas (State of) Development Finance Authority (Adventist Health System/Sunbelt Obligated Group); Series 2009 C, Hospital RB	5.50%	11/15/29	730	856,473
Kentucky 0.63%				
Kentucky (State of) Economic Development Finance Authority (Owensboro Medical Health System, Inc.); Series 2010 A, Hospital RB	6.38%	06/01/40	775	918,979
Series 2010 A, Hospital RB	6.50%	03/01/45	1,000	1,191,920
				2,110,899

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

**8 Invesco Quality Municipal Income Trust**

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount (000)</b>	<b>Value</b>
Louisiana 0.83%				
Lafayette (City of) Public Trust Financing Authority (Ragin Cajun Facilities, Inc. Housing & Parking); Series 2010, RB (INS AGM <sup>9</sup> )	5.25%	10/01/30	\$ 1,150	\$ 1,312,760
St. John the Baptist (Parish of) (Marathon Oil Corp.); Series 2007 A, RB	5.13%	06/01/37	1,365	1,448,142
				2,760,902
Maine 0.45%				
Maine (State of) Turnpike Authority; Series 2012 A, RB	5.00%	07/01/37	1,300	1,501,370
Maryland 0.70%				
Baltimore (County of) (Oak Crest Village Inc. Facility); Series 2007 A, RB	5.00%	01/01/37	1,105	1,137,642
Maryland Economic Development Corp. (Terminal); Series 2010 B, RB	5.75%	06/01/35	1,080	1,182,351
				2,319,993
Massachusetts 3.03%				
Massachusetts (State of) Department of Transportation (Contract Assistance); Series 2010 B, Metropolitan Highway Systems RB	5.00%	01/01/35	2,010	2,269,250
Massachusetts (State of) Development Finance Agency (Berklee College of Music); Series 2007 A, RB	5.00%	10/01/32	1,100	1,201,079
Massachusetts (State of) Development Finance Agency (Partners Healthcare); Series 2012 L, RB	5.00%	07/01/31	2,620	3,018,371
Massachusetts (State of) Development Finance Agency (Tufts Medical Center); Series 2011 I, RB	6.75%	01/01/36	575	700,896

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Massachusetts (State of) School Building Authority; Series 2011 B, Sr. Dedicated Sales Tax RB <sup>(b)</sup>	5.00%	10/15/35	2,490	2,919,176
				10,108,772
Michigan 2.07%				
Lansing (City of) Board of Water & Light; Series 2011 A, Utility System RB	5.00%	07/01/37	1,600	1,825,968
Wayne (Charter County of) (Detroit Metropolitan Wayne County Airport); Series 2002 D, Ref. Airport RB <sup>(c)(e)(g)</sup>	5.50%	12/01/12	3,000	3,027,270
Wayne State University Board of Governors; Series 2008, Ref. General RB (INS AGM <sup>9</sup> )	5.00%	11/15/25	1,855	2,065,672
				6,918,910
Minnesota 0.61%				
Western Minnesota Municipal Power Agency (Transmission); Series 2003 A, RB <sup>(c)(g)</sup>	5.00%	01/01/13	2,000	2,032,140
Missouri 0.83%				
Kansas City (City of) Industrial Development Authority (Downtown Redevelopment District); Series 2011 A, Ref. RB	5.50%	09/01/27	450	537,061
Series 2011 A, Ref. RB	5.50%	09/01/28	925	1,100,186
Missouri (State of) Health & Educational Facilities Authority (Lutheran Senior Services); Series 2005 A, Senior Living Facilities RB	5.38%	02/01/35	1,125	1,150,234
				2,787,481
Montana 0.55%				
Forsyth (City of) (Portland General Electric Co.); Series 1998 A, Ref. PCR	5.00%	05/01/33	1,600	1,840,336
Nebraska 0.78%				
	5.00%	02/01/36	2,250	2,587,680

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Omaha (City of) Public Power District;  
Series 2011 B, RB<sup>(b)</sup>

Nevada 3.45%

Clark (County of) (Las Vegas-McCarran International Airport); Series 2010 A, Passenger Facility Charge RB	5.13%	07/01/34	1,000	1,110,740
Clark (County of); Series 2003 C, Jet Aviation Fuel Tax Airport System RB (INS AMBAC <sup>(g)</sup> ) <sup>(e)</sup>	5.38%	07/01/19	1,000	1,028,990
Series 2003 C, Jet Aviation Fuel Tax Airport System RB (INS AMBAC <sup>(g)</sup> ) <sup>(e)</sup>	5.38%	07/01/20	1,100	1,130,129

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

**9 Invesco Quality Municipal Income Trust**

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Nevada (continued)				
Series 2003 C, Jet Aviation Fuel Tax Airport System RB (INS AMBAC <sup>(a)</sup> (e))	5.38%	07/01/22	\$ 2,000	\$ 2,047,560
Series 2004 A-1, Sub. Lien Airport System RB (INS NATL <sup>(a)</sup> (e))	5.50%	07/01/20	2,000	2,108,640
Las Vegas (City of) Redevelopment Agency; Series 2009 A, Tax Increment Allocation RB	6.25%	06/15/16	640	688,019
Las Vegas (City of) Valley Water District; Series 2003 A, Ref. & Improvement Limited Tax GO Bonds <sup>(c)</sup> (g)	5.25%	12/01/12	3,345	3,387,515
				11,501,593
New Jersey 7.10%				
New Jersey (State of) Economic Development Authority (Provident Group-Montclair Properties LLC-Montclair State University Student Housing); Series 2010 A, RB	5.75%	06/01/31	935	1,046,358
New Jersey (State of) Economic Development Authority; Subseries 2005 N-1, Ref. School Facilities Construction RB (INS AMBAC <sup>(a)</sup> )	5.50%	09/01/24	2,000	2,551,380
New Jersey (State of) Transportation Trust Fund Authority; Series 1999 A, Transportation System RB	5.75%	06/15/20	5,000	6,070,400
New Jersey (State of) Turnpike Authority; Series 2003 A, RB <sup>(c)</sup> (g)	5.00%	07/01/13	1,500	1,547,295
Passaic Valley Sewage Commissioners; Series 2003 F, Sewer System RB (INS NATL <sup>(a)</sup> )	5.00%	12/01/20	10,000	10,403,500
University of Medicine & Dentistry of New Jersey; Series 2004, COP (INS NATL <sup>(a)</sup> )	5.25%	06/15/23	2,000	2,074,800
				23,693,733

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New Mexico 0.42%

Farmington (City of) (Public Service Co. of New Mexico San Juan); Series 2010 C, Ref. PCR	5.90%	06/01/40	1,250	1,386,187
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New York 14.95%

Brooklyn Arena Local Development Corp. (Barclays Center); Series 2009, PILOT RB	6.25%	07/15/40	820	953,799
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Series 2009, PILOT RB	6.38%	07/15/43	340	397,480
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Metropolitan Transportation Authority; Series 2002 A, Ref. RB <sup>(c)(g)</sup>	5.00%	11/15/25	10,000	10,080,100
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New York (City of) Municipal Water Finance Authority; Series 2003 A, Water & Sewer System RB	5.00%	06/15/35	3,000	3,097,140
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New York (City of) Transitional Finance Authority; Series 2009 A, Future Tax Sec. RB <sup>(b)</sup>	5.00%	05/01/28	2,040	2,410,382
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Series 2009 A, Future Tax Sec. RB <sup>(b)</sup>	5.00%	05/01/29	1,635	1,934,319
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Series 2009 A, Future Tax Sec. RB <sup>(b)</sup>	5.00%	05/01/30	1,635	1,901,031
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Subseries 2011 D-1, Future Tax Sec. RB <sup>(b)</sup>	5.00%	11/01/33	1,725	2,011,436
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Subseries 2012 E-1, Future Tax Sec. RB <sup>(b)</sup>	5.00%	02/01/42	4,040	4,629,961
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New York (City of) Trust for Cultural Resources (Museum of Modern Art); Series 2008 1A, Ref. RB <sup>(b)</sup>	5.00%	04/01/26	1,935	2,265,924
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Series 2008 1A, Ref. RB <sup>(b)</sup>	5.00%	04/01/27	2,815	3,298,899
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New York (City of); Subseries 2008 A-1, Unlimited Tax GO Bonds <sup>(b)</sup>	5.25%	08/15/27	2,380	2,854,358
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Subseries 2008 A-1, Unlimited Tax GO Bonds <sup>(b)</sup>	5.25%	08/15/28	2,380	2,817,396
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New York (State of) Dormitory Authority (City of New York); Series 2005 A, Court Facilities Lease RB (INS AMBAC <sup>(g)</sup> )	5.50%	05/15/29	1,100	1,446,390
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New York (State of) Dormitory Authority (General Purpose); Series 2011 A, State Personal Income Tax RB <sup>(b)</sup>	5.00%	03/15/30	2,715	3,174,595
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New York (State of) Thruway Authority; Series 2011 A-1, Second General Highway & Bridge Trust Fund RB <sup>(b)</sup>	5.00%	04/01/29	2,280	2,677,244
New York Liberty Development Corp. (7 World Trade Center); Series 2012, Class 1, Ref. Liberty RB <sup>(b)</sup>	5.00%	09/15/40	2,370	2,694,809
Series 2012, Class 2, Ref. Liberty RB	5.00%	09/15/43	1,120	1,227,151
				49,872,414

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**10 Invesco Quality Municipal Income Trust**

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount (000)</b>	<b>Value</b>
North Carolina 3.32%				
Charlotte (City of) (Cultural Arts Facilities); Series 2009 E, Ref. COP <sup>(b)</sup>	5.00%	06/01/39	\$ 5,880	\$ 6,383,210
North Carolina (State of) Medical Care Commission (Duke University Health System); () Series 2012 A, Health Care Facilities RB <sup>(b)</sup>	5.00%	06/01/42	2,380	2,682,569
North Carolina (State of) Turnpike Authority; Series 2011, Monroe Connector System State Appropriation RB <sup>(b)</sup>	5.00%	07/01/36	1,755	2,015,021
				11,080,800
North Dakota 0.84%				
Ward (County of) (Trinity Obligated Group); Series 2006, Health Care Facilities RB	5.13%	07/01/29	2,750	2,807,310
Ohio 6.92%				
Allen (County of) (Catholic Health Partners); Series 2012 A, Ref. Hospital Facilities RB	5.00%	05/01/42	1,600	1,746,592
American Municipal Power, Inc. (Prairie State Energy Campus); Series 2008 A, RB (INS AGC <sup>(g)</sup> ) <sup>(b)</sup>	5.25%	02/15/33	5,100	5,671,302
Cuyahoga (County of) (Cleveland Clinic Health System Obligated Group); Series 2003, RB <sup>(c)(g)</sup>	6.00%	07/01/13	2,630	2,756,819
Series 2003 H, RB <sup>(c)(g)</sup>	6.00%	07/01/13	2,740	2,872,123
Franklin (County of) (Ohio Health Corp.); Series 2011 A, Hospital Facilities RB <sup>(b)</sup>	5.00%	11/15/36	1,590	1,750,860
Hamilton (County of) (Christ Hospital); Series 2012, Health Care Facilities RB	5.50%	06/01/42	1,400	1,557,906
Hancock (County of) (Blanchard Valley Regional Health Center); Series 2011 A, Hospital Facilities RB	6.25%	12/01/34	1,425	1,678,664

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Ohio (State of) Higher Educational Facility Commission (Summa Health System); Series 2010, Hospital Facilities RB	5.75%	11/15/40	2,270	2,547,848
Ohio (State of) Water Development Authority (FirstEnergy Nuclear Generation Corp.); Series 2009 A, Ref. PCR <sup>(c)(d)</sup>	5.88%	06/01/16	410	462,107
Ohio State University (The); Series 2002 A, General Receipts RB <sup>(c)(g)</sup>	5.13%	12/01/12	2,000	2,024,800
				23,069,021
Oklahoma 0.44%				
Oklahoma (State of) Development Finance Authority (Great Plains Regional Medical Center); Series 2007, Hospital RB	5.13%	12/01/36	1,500	1,466,280
Oregon 0.61%				
Oregon (State of) Department of Administrative Services; Series 2009 A, Lottery RB	5.25%	04/01/24	685	822,377
Warm Springs Reservation Confederated Tribes of Oregon (Pelton Round Butte); Series 2009 B, Tribal Economic Development Hydroelectric RB <sup>(i)</sup>	6.38%	11/01/33	1,145	1,211,284
				2,033,661
Pennsylvania 0.64%				
Pennsylvania (State of) Turnpike Commission; Subseries 2010 B-2, Sub. Conv. CAB RB <sup>(f)</sup>	0.00%	12/01/28	1,350	1,351,161
Subseries 2010 B-2, Sub. Conv. CAB RB <sup>(f)</sup>	0.00%	12/01/34	800	784,288
				2,135,449
Puerto Rico 3.98%				
Puerto Rico (Commonwealth of) Aqueduct & Sewer Authority; Series 2012 A, Sr. Lien RB	5.00%	07/01/33	1,100	1,115,719
Series 2012 A, Sr. Lien RB	5.25%	07/01/42	760	764,879

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Series 2012 A, Sr. Lien RB	6.00%	07/01/47	610	668,048
Puerto Rico (Commonwealth of) Electric Power Authority; Series 2010 CCC, RB	5.25%	07/01/27	1,500	1,636,005
Series 2010 XX, RB	5.25%	07/01/40	1,300	1,352,793
Series 2012 A, RB	5.00%	07/01/42	2,375	2,431,382

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**11 Invesco Quality Municipal Income Trust**

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	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Principal Amount (000)</b>	<b>Value</b>
Puerto Rico (continued)				
Puerto Rico Sales Tax Financing Corp.; First Subseries 2010 A, RB	5.38%	08/01/39	\$ 1,225	\$ 1,311,436
First Subseries 2010 A, RB	5.50%	08/01/42	1,400	1,513,512
First Subseries 2010 C, RB	5.25%	08/01/41	2,350	2,499,178
				13,292,952
South Carolina 3.90%				
Charleston Educational Excellence Finance Corp. (Charleston County School District); Series 2005, Installment Purchase RB	5.25%	12/01/29	3,000	3,327,630
Richland (County of) (International Paper Co.); Series 2007 A, Ref. Environmental Improvement RB	4.60%	09/01/12	345	345,000
South Carolina (State of) Public Service Authority; Series 2002 D, Ref. RB <sup>(c)(g)</sup>	5.00%	01/01/13 &nbs		