BLACKROCK MUNICIPAL INCOME TRUST Form N-Q September 26, 2016

## UNITED STATES

### SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM N-Q

### QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

### MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-10339

Name of Fund: BlackRock Municipal Income Trust (BFK)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Municipal Income Trust, 55 East 52<sup>nd</sup> Street, New York, NY 10055

Registrant s telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 04/30/2017

Date of reporting period: 07/31/2016

Item 1 Schedule of Investments

# Schedule of Investments July 31, 2016 (Unaudited)

#### BlackRock Municipal Income Trust (BFK)

(Percentages shown are based on Net Assets)

Alabam         4.3%           Control of leftenson Alabama, Rel, Limited Obligation School, Series A, 5.25%, 1/01/19         5         2.910         \$         2.926.965           Control of leftenson Alabama, Rever, Refunding RB;         1.555         1.777.241           Schor Line, Series A (ACM), 5.02%, 1/001/48         2.275         2.019.003           Schor Line, Series D, 700%, 1/001/51         1.765         2.382.004           Control of Leftenson Bustrict, RB, Series A:         2.382.004         2.382.004           Schor Alabama, Decks, Department, Refunding RB, 6.00%, 1/001/40         4.960         4.863.071           State of Alabama, Decks, Department, Refunding RB, 6.00%, 1/001/40         4.960         4.863.071           State of Alabama, Decks, Department, Refunding RB, 6.00%, 1/001/40         4.960         4.863.071           State of Financial Cop., RB, Senior:         2.986.2087         2.139.766           State of Financial Cop., RB, Senior:         2.139.766         2.139.766           California         1.38%         4.445         5.034.274           State, Toll Authority, Refunding RB, San Francisco Bay Area Toll Bridge, Series F-1.         5.034.274         5.034.274           State, State, State Stat		Par		
Comp of lefferson Alabama, RB. Limited Obligation School, Series A. 5.25%, 10/1/9         \$ 2,910         \$ 2,926,95           Senior Line, Series A (ACM), 5.00%, 10/01/44         1.555         1.777,241           Senior Line, Series A (ACM), 5.00%, 10/01/42         5.740         6.901,759           Sub-Len, Series D, 6.00%, 10/01/42         5.740         6.901,759           Sub-Len, Series D, 6.00%, 10/01/42         5.530         4.561,819           Sub-Gen, Series D, 6.00%, 10/01/42         5.530         4.561,819           Sub-Gen, 700%, 10/01/42         5.530         4.561,819           Sub-Gen, 700%, 10/01/42         2.815         3.870,722           Sub-Gen, 700%, 10/01/42         2.815         3.870,722           Sub-Gen, 700%, 10/01/42         2.815         3.870,722           Sub-Gen, 700%, 10/01/42         10.000         1.2561,171           Sub/F, 12/01/22         10.000         1.2561,171           Sub/F, 12/01/23         10.001         1.2561,171           Sub/F, 12/01/24         1.450         5.034,274           Californial 13.8%         2.139,736         2.139,736           Californial 13.8%         2.139,736         2.001,94           Californial Relath Facilities Financing Authority, RB, Suter Health, Series B, 6.00%, 8/15/42         6,230         7.432,474	Municipal Bonds	(000)	Value	
Comb of Jefferson Alakama Sever, Refunding PB: Serior Line, Series A (ACM), 505%, 1001/44 1,555 1,777,241 Serior Line, Series A (ACM), 525%, 1001/43 Sub-Lien, Series A, 600%, 1001/51 1,765 2,282,044 Lower Alabama Cab District, RB, Series A: Stabs Jein, Series A, 600%, 1001/51 1,765 2,282,044 Lower Alabama Cab District, RB, Series A: Stabs Jein, Series A, 1001/51 2,555 1,777,241 Stabs Jein, Series A, 1001/51 2,555 1,777,241 Stabs Jein, Series A, 1001/51 2,555 1,777,241 Stabs Jein Alabama Docks Department, Refunding RB, 600%, 1001/40 4,089 4,863,074 <b>Viriona 3.2%</b> <b>Viriona 3.2%</b> Stab Verker Financial Corp., RB, Senior: Staft Verker Financial Corp., Staft Financia, Staft Financiang Authority, RB, Statter Health, Series R, 600%, 815/42 6,230 7,453,447 California Health Financiang Authority, RB, Senior, Caritas Affordable Housing, Inc., Projects, SJF Housing, Series A: Staft, Staft St	Alabama 4.3%			
Serior Line, Series A (AGM), 52095, 1001/44         1.555         1.777,241           Solvo Line, Series D, 600%, 1001/42         5,740         6,961,759           Sub-Line, Series D, 600%, 1001/42         5,740         6,961,759           Sub-Line, Series D, 600%, 1001/42         5,730         4,561,819           Sub-Line, Series D, 600%, 1001/40         2,825         3,870,222           Sub-Line, Series D, 600%, 1001/40         2,825         3,870,222           Sub et of Alabama (Be Schepartment, Refunding RB, 6,00%, 1001/40         2,825         3,870,222           Sub et of Alabama (Does Department, Refunding RB, 6,00%, 1001/40         2,825,00%         4,863,074           Sub et of Alabama (Corp., RB, Senior:         2,190,736         2,190,736           Sub Verce Financial (Corp., RB, Senior:         2,190,736         2,180,736           California         1,456         5,084,171         5,00%, 120/137           Sub Verce Financing Authority, Refunding RB, Sun Francisco Bay Area Toll Bridge, Series F-1, 5,00%, 120/143         6,435         5,084,173           California Health Facilities Financing Authority, RB, senior, Caritas Alfordable Housing, Inc: Projects, SF         2,465         2,960,194           California Health Facilities Financing Authority, RB, Senior, Caritas Alfordable Housing, Inc: Project, SF         2,375,220         2,343,210           California He	County of Jefferson Alabama, RB, Limited Obligation School, Series A, 5.25%, 1/01/19	\$ 2,910	\$ 2,926,965	
Saior Len, Series A (AGN), 5,25%, 100/148 Solvel Len, Series A (AGN), 5,25%, 100/142 Solvel Len, Series A (AGN), 5,25%, 100/151 Solver, Alabana Go Shitris, RB, Series A: SOLW, 901/14 Solver, Alabana Go Shitris, RB, Series A: SOLW, 901/14 Solver, Alabana Go Shitris, RB, Series A: SOLW, 901/14 Solver, Alabana Go Shitris, RB, Series A: Solver, John Marker, Solver, 100/140 Solver	County of Jefferson Alabama Sewer, Refunding RB:			
Sub-Lin, Series D. 600%, 1001/42         5,740         6,961,759           Sub-Lins, Series D. 700%, 1001/51         1,765         2,282,004           Lower Alabama Gas District, RB, Scries A:         3,530         4,561,519           S00%, 901/46         2,825         3,870,222           State of Alabama Docks Department, Refunding RB, 6,00%, 1001/40         2,485         3,870,222           State of Alabama Docks Department, Refunding RB, 6,00%, 1001/40         2,485         3,870,222           State of Alabama Corps, RB, Senior:         2,980,2087         3,850           State State State of Alabama Corps, RB, Senior:         2,193,736         2,2087           State Sta	Senior Lien, Series A (AGM), 5.00%, 10/01/44	1,555	1,777,241	
Sub-Lin, Series D, 600%, 100142         5,740         6,961,759           Sub-Lin, Series D, 700%, 100171         1,765         2,282,004           Lower Alabama Gas District, RB, Series A:         2,863         3,870,222           State of Alabama Docks Department, Refunding RB, 6,00%, 1001/40         2,825         3,870,222           State of Alabama Docks Department, Refunding RB, 6,00%, 1001/40         2,825         3,870,222           State of Alabama Docks Department, Refunding RB, 6,00%, 1001/40         2,865,074         2,865,074           State of Alabama Docks Department, Refunding RB, Senior:         2,986,2,087         2,139,736           State of Alabama ICOrp., RB, Senior:         2,2139,736         2,2139,736           State of Alabama ILAS%         2,2455         5,004,274           Califormia ILAS         5,004,274         6,230         7,453,447           Califormia ILAB         5,004,274         6,230         7,453,447           Califormia Health Facilities Financing Authority, Refunding RB, Sutor Part and State RA         2,465         2,900,194           Califormia Health Facilities Financing Authority, RB, Senior, Caritas Alfordable Housing, Inc. Projects, StF         2,375,225         2,465         2,900,194           Califormia RA         115         837,572         2,465         2,900,194         2,465         2,900,194 <td>Senior Lien, Series A (AGM), 5.25%, 10/01/48</td> <td>2,275</td> <td>2,619,003</td> <td></td>	Senior Lien, Series A (AGM), 5.25%, 10/01/48	2,275	2,619,003	
Lover Alabama Gas District, RB, Series A: 500%, 9001/46 2.825 3.870.222 State of Alabama Docks Department, Refunding RB, 6.00%, 10/01/40 4.080 4.508, 022,087 4.2825 3.870.222 Arizona 3.2% 4.7200 4.720 4.740 4.863.074 4.863.07	Sub-Lien, Series D, 6.00%, 10/01/42	5,740	6,961,759	
Lover Alabama Gas District, RB, Series A: S00%, 901/46 2.8.25 3.370.222 3.370.222 State of Alabama Docks Department, Refunding RB, 6.00%, 10/01/40 4.080 4.863.074 2.825 3.370.222 Arizon 3.2% Arizon 3.2% California IA.8% California California Panace Authority, RB, Senier, Caritas Alfondable Housing, Inc. Projects, SJF California Pentare California	Sub-Lien, Series D, 7.00%, 10/01/51	1,765	2,282,004	
5.00%, 90/146         2,825         3,870.222           State of Alabama Docks Department, Refunding RB, 6.00%, 10/01/40         4,080         4,863.074           State of Alabama Docks Department, Refunding RB, 6.00%, 10/01/40         4,080         4,863.074           State Verte Francial Corp., RB, Senior:         9,982.2087           State Verte Francial Corp., RB, Senior:         10.030         12.561,171           StoW, 12/01/37         7,460         9,758,565           Ediformin 1.8.%         22.139,736         21.39,736           Californin 1.8.%         22.139,736         4.445         5.034,274           Californin Health Facilities Financing Authority, RB, Suter Health, Series B, 6.00%, 8/15/42         6.230         7,453,447           Californin Health Facilities Financing Authority, RB, Suter Health, System, Series A, 5.034,274         2.465         2.960,194           California Health Facilities Financing Authority, RB, Suter Health, System, Series A, 5.034,274         7.15         837,572           California Municipal Finance Authority, RB, Senier, Caritas Affordable Housing. Inc. Projects, S/F         900         442.000           S25%, 8/1549         2.970         3,343,210         92.970         3,343,210           California Department Authority, RB, Loma Linda University Medical Center, Series A, 000         Yalue         Yalue           Califor	Lower Alabama Gas District, RB, Series A:			
5.00%, 90/146         2.825         3.870.222           State of Alabama Docks Department, Refunding RB, 6.00%, 10/01/40         4.080         4.863.074           State of Alabama Docks Department, Refunding RB, 6.00%, 10/01/40         4.080         4.863.074           State Verde Francial Corp., RB, Senior:         9.986.2.087         9.986.2.087           State Verde Francial Corp., RB, Senior:         10.030         12.561,171         5.00%, 12/01/37         7.460         9.578.565           California         13.8%         21.39.736         21.39.736         21.39.736           California 1.8.%         2.139.736         2.30         7.453.447           California Health Facilities Financing Authority, RB, Suter Health, Systers, B. 6.00%, 8/15/42         6.230         7.453.447           California Health Facilities, Financing Authority, RB, Suter Health, Systers, S. 6.00%, 8/15/42         2.060.194         2.000           California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F         2.900         3.234.210           Exaste, State S	5.00%, 9/01/34	3,530	4,561,819	
State of Alabama Docks Department, Refunding RB, 6.00%, 10/01/40       4,080       4,863.074         Artizona 3.2%       29,862.087         State Mark Tonnachial Corp., RB, Senior:       300%, 12/01/32       10.030       12,561,171         S00%, 12/01/37       7,460       9,875,855         S00%, 12/01/37       7,460       9,875,855         California 13.5%       22,139,736       22,139,736         California Facilities Financing Authority, RB, Sun Francisco Bay Area Toll Bridge, Series F-1,       5,034,4274       6,230       7,453,447         California Health Facilities Financing Authority, RB, Sun Felnading RB, St. Joseph Health System, Series A,       2,465       2,960,194         California Health Facilities Financing Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F       2,465       2,960,194         California Iolution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP       7,15       837,572         California Iolution Control Financing Authority, RB, Loma Linda University Medical Center, Series A, 100       5,013,01       5       1,184,449         Stories A, 102       1,030       \$       1,184,449       1,409       1,431,762         California Iontinue Control Financing Authority, RB, Loma Linda University Medical Center, Series A, 100       5       1,030       \$       1,184,449       1,039,816       1,447		2,825	3,870,222	
Arizona 3.2%         SAI Verde Financial Corp., RB, Senior:         5.09%, 1201/32       10.030       12.551, 171         5.09%, 1201/37       7,460       9,578,565         2.139,736       22,139,736         California 1.3.8%       22,139,736         So3%, 40/19 (a)       4,445       5.034,274         California Health Facilities Financing Authority, RB, Suter Health, Series B, 6.00%, 8/1542       6,230       7,453,447         California Health Facilities Financing Authority, RB, Suter Health, Series B, 6.00%, 8/1542       6,230       7,453,447         California Health Facilities Financing Authority, RB, Senior, Caritas Alfordable Housing, Inc. Projects, S/F       2,465       2,960,194         California Pollution Control Financing Authority, RB, Poscidon Resources (Channel Side) LP       290       342,000         S,25%, 8/15/9       215       837,572       2         California Rollation Control Financing Authority, RB, Poscidon Resources (Channel Side) LP       2970       3,343,210         Desalination Project, AMT, 5.00%, 11/21/45 (b)       2,970       3,343,210         California Control Financing Authority, RB, Lona Linda University Medical Center, Series A (b):       2,103       5       1,184,449         California Control Financing Authority, RB, Delta Water Supply Project, Series A, (b):       1,250       1,431,762       1,250	State of Alabama Docks Department, Refunding RB, 6.00%, 10/01/40	4,080	4,863,074	
Arizona 3.2%         SAI Verde Financial Corp., RB, Senior:         5.09%, 1201/32       10,030       12,561,171         5.09%, 1201/37       7,660       9,578,565         California 1.3.8%       22,139,736         California 1.3.8%       22,139,736         California Health Facilities Financing Authority, RB, Suter Health, Series B, 6,00%, 8/15/42       6,230       7,453,447         California Health Facilities Financing Authority, RB, Suter Health, Series B, 6,00%, 8/15/42       6,230       7,453,447         California Health Facilities Financing Authority, RB, Suter Health, Series B, 6,00%, 8/15/42       6,230       7,453,447         California Health Facilities Financing Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F       2,465       2,960,194         California Pollution Control Financing Authority, RB, Poscidon Resources (Channel Side) LP       2,970       3,43,210         Desalination Project, AMT, 5,00%, 11/21/45 (b)       2,970       3,43,210         California (continued)       2       2,970       3,43,210         California Stewide Communities Development Authority, RB, Loma Linda University Medical Center, Series A (b):       5       1,030       \$       1,184,449         California Stewide Communities Development Authority, Refunding RB, John Muir Health, Series A, 1,250       1,431,762       1,250       1,431,762		,		
Arizona 3.2%         SAI Verde Financial Corp., RB, Senior:         5.09%, 1201/32       10.030       12,551,171         5.09%, 1201/37       7,660       9,578,565         2.139,736       22,139,736         California 1.3.8%       22,139,736         So3%, 40/19(a)       4,445       5,034,274         California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6,00%, 8/1542       6,230       7,453,447         California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6,00%, 8/1542       6,230       7,453,447         California Health Facilities Financing Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F       2,465       2,960,194         California Pollution Control Financing Authority, RB, Poscidon Resources (Channel Side) LP       290       342,000         S,25%, 8/15/39       297       3,343,210       Par         Municipal Bonds       (000)       Value       California Iontimuet)       2         California Control Financing Authority, RB, Loma Linda University Medical Center, Ser A (b):       5       1,431,762         California Control Financing Authority, RB, Loma Linda University Medical Center, Ser A (b):       1,250       1,431,762         California Statewide Communities Development Authority, RE, Dalma Mark B, Los Angeles International Autrot, Seris A, 1,250       1,250 <td< td=""><td></td><td></td><td>29 862 087</td><td></td></td<>			29 862 087	
Salt Verde Financial Corp., RB, Senior:       10.030       12.556, 171         500%, 12/01/37       7,460       9,578,565         California       13.8%       22,139,736         Say, Ara Toll Authority, Refunding RB, San Francisco Bay Area Toll Bridge, Series F-1,       5,638, 40/119 (a)       4,445       5,034,274         California       11.8%       4,445       5,034,274       2,630       7,453,447         California       Ealth Facilities Financing Authority, RB, Sutter Health, Series B, 6,00%, 8/15/42       6,230       7,453,447         California       Ealth Facilities Financing Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F       2,465       2,960,194         California       Data State S	Arizona 3.2%		29,002,007	
5.00%, 1201/32         10,030         12,551,171           5.00%, 1201/37         7,460         9,578,565           California         13.8%         22,139,736           Bay Area Toll Authority, Refunding RB, San Francisco Bay Area Toll Bridge, Series F-1, 563%, 40/119 (a)         4,445         5,034,274           California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6,00%, 8/15/42         6,230         7,453,447           California Health Facilities Financing Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F         2,465         2,960,194           California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F         290         342,000           S,25%, 8/15/9         290         342,000         5,25%           S,25%, 8/15/9         290         3,343,210           Desalination Project, AMT, 5,00%, 11/21/45 (b)         2,970         3,343,210           California Statewide Communities Development Authority, RB, Loma Linda University Medical Center, Series A (b):         1,250         1,431,762           California Statewide Communities Development Authority, RB, Loma Linda University Medical Center, Series A, 00,50,5151         4,470         4,849,816           City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Si153         1,470         1,431,762           California Statewide Comm				
5.00%, 1201/37       7,460       9,578,565         California       13.8%       22,139,736         Say Aras Toll Authority, Refunding RB, San Francisco Bay Area Toll Bridge, Series F-1,       5.03%, 201/19 (a)       4.445       5.034,274         California Health Facilities Financing Authority, RB, Suter Health, Series B, 6.00%, 8/15/42       6,230       7,453,447         California Health Facilities Financing Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F       246       2,960,194         California Health Facilities Financing Authority, RB, Poseidon Resources (Channel Side) LP       715       837,572         California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP       2,970       3,343,210         Desalination Project, AMT, 5.00%, 11/21/45 (b)       2,970       3,343,210         California Stutewide Communities Development Authority, RB, Loma Linda University Medical Center, Series A (b):       1,250       1,184,449         California Stutewide Communities Development Authority, RE, John Muir Health, Series A, 400       4,470       4,849,816         California Stutewide Communities Development Authority, RE, John Muir Health, Series A, 400%, \$1,517       4,340       4,340         California Stutewide Communities Development Authority, RE, John Muir Health, Series A, 400%, \$1,540       1,600       1,617         California Stutewide Communities Development Authority, RE, John Muir Health, Series	•	10.030	12.561.171	
California         13.8%           Bay Area Toll Authority, Refunding RB, San Francisco Bay Area Toll Bridge, Series F-1, 5.63%, 40/11/9 (a)         4.445         5.034,274           California Health Facilities Financing Authority, RB, Suter Health, Series B, 6.00%, 8/1542         6,230         7,453,447           California Health Facilities Financing Authority, RB, Suter Health, Series B, 6.00%, 8/1542         6,230         7,453,447           California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F         200         342,000           S.25%, 8/15/39         200         342,000         2,55%, 8/15/39         200           California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP         290         342,000           Desalination Project, AMT, 5.00%, 11/21/45 (b)         715         837,572           California Icontinued)         Par         715         847,622           California Statewide Communities Development Authority, RB, Loma Linda University Medical Center, Series A (b):         5         1,431,762           California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A, 4009, 8/151         1,4449         1,250         1,431,762           California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A, 400%, 8/151         1,600         1,747,606           City of Los Angeles California Depar		,		
California         13.8%         5.054, 40/11/9 (a)         4.445         5.034, 274           California         14.041br facilities         Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42         6.230         7.453,447           California         14.041br facilities         Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42         6.230         7.453,447           California         Halth Facilities         Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42         6.230         7.453,447           California         Municipal Finance Authority, RB, Senior, Caritas Alfordable Housing, Inc. Projects, S/F         2.465         2.960,194           California         Municipal Finance Authority, RB, Senior, Caritas Alfordable Housing, Inc. Projects, S/F         7115         837,572           California         Total         715         837,572         837,572           California         Patr         Patr         Patr         Patr           Municipal Bonds         (000)         Value         California (continued)         1.030         \$1.184,449           Storks, 1201/41         \$1.030         \$1.184,449         1.050,8,120,441         4.470         4.849,816           City of Los Angeles California Development Authority, Refunding RB, Los Angeles International Mirport, Seris A:         1.500         1.747,606 <td>5.0070, 12/01/57</td> <td>7,400</td> <td>2,570,505</td> <td></td>	5.0070, 12/01/57	7,400	2,570,505	
California         13.8%         5.36%           Bay Area Toll Authority, Refunding RB, San Francisco Bay Area Toll Bridge, Series F-1, 5.56%, 40/1/9 (a)         4.445         5.034,274           California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42         6.230         7.455,447           California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42         6.230         7.455,447           California Humaing Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F         2.465         2.960,194           California Numicipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F         715         837,572           California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP         2.970         3.343,210           Desaination Project, AMT, 5.00%, 11/21/45 (b)         Par         715         837,572           California Total weide Communities Development Authority, RB, Loma Linda University Medical Center, Series A, (b):         5         1.030         \$1,184,449           5.00%, 12/01/41         \$1.030         \$1,184,449         1.050,871,520         1.431,762           California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A, 1.250         1.431,762         1.431,762           California Statewide Communities Development Authority, Refunding ARB, Los Angeles International Altropt.         <			00 100 706	
Bay Area Toll Authority, Refunding RB, San Francisco Bay Area Toll Bridge, Series F-1,         4,445         5,034,274           5,63%, 40/1/9 (a)         6,230         7,453,447           California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6,00%, 8/15/42         6,230         7,453,447           California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6,00%, 8/15/42         6,230         7,453,447           Colifornia Health Facilities Financing Authority, RB, Sutter Health, Series B, 6,00%, 8/15/42         6,230         7,453,447           Colifornia Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F         7,15         837,572           California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP         2,970         3,345,210           Desalination Project, AMT, 5,00%, 11/21/45 (b)         2,970         3,345,210           California founted         2         7,00         3,345,210           California founteid Communities Development Authority, RB, Loma Linda University Medical Center,         5         1,300         \$         1,184,449           5,00%, 12/01/41         \$         1,030         \$         1,184,449         1,250         1,431,762           California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A, 1,500         1,147,00         4,349,816         1,500<	Colifornia 12.90		22,139,736	
5.53%, 4/01/19 (a)       4.445       5.034,274         California Health Facilities Financing Authority, RB, St. Joseph Health System, Series A,       6,230       7,453,447         California Health Facilities Financing Authority, RE, Senior, Caritas Affordable Housing, Inc. Projects, S/F       2,465       2,960,194         California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F       5,25%, 8/15/39       290       342,000         S.25%, 8/15/39       290       342,000       5,25%, 8/15/39       2,970       3,343,210         Desalination Project, AMT, 5.00%, 11/21/45 (b)       2,970       3,343,210       Par         Municipal Bonds       (000)       Value       California Statewide Communities Development Authority, RB, Loma Linda University Medical Center, Series A (b):       5       1,030       \$       1,184,449         S00%, 12/01/46       \$       1,030       \$       1,184,449       1,250       1,431,762         California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A,       4,470       4,849,816       City of Los Angeles California Department of Airports, Refunding RB, John Muir Health, Series A,       4,470       4,849,816       City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International       Sizes A, 150       1,747,606       City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles In				
California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A,         6,230         7,453,447           California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A,         2,465         2,960,194           Colifornia Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, SJF         342,000         342,000           5.25%, 8/15/39         290         342,000         3,3572           California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP         2,970         3,343,210           Desalination Project, AMT, 5.00%, 11/21/45 (b)         2,970         3,343,210           Par         Par         Par           Municipal Bonds         (000)         Value           California Iontinued)         1,250         1,431,762           California Statewide Communities Development Authority, RE, John Muir Health, Series A,         4,470         4,849,816           City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International         4,470         4,849,816           City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,         690         871,580           City of Stockton California Department of Airports, Refunding ARB, Los Angeles International         5,000         1,747,606           City of Stockton California Publ			5 02 4 25 4	
California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 2,465 2,960,194 California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F Housing, Series A: 2,55%, 8/15/39 200 342,000 5,25%, 8/15/39 715 837,572 California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5,00%, 11/21/45 (b) 2,970 3,343,210 Par Municipal Bonds (000) Value Califormia (continued) Califormia (starwide Communities Development Authority, RB, Loma Linda University Medical Center, Series A (b): 5,00%, 12/01/41 \$ 1,030 \$ 1,184,449 S00%, 12/01/41 \$ 1,030 \$ 1,184,449 Califormia Statewide Communities Development Authority, RE, Loma Linda University Medical Center, Series A (b): 5,00%, 12/01/41 \$ 1,030 \$ 1,184,449 Califormia Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A, 4,00%, 8/15/51 4,431,762 Califormia Statewide Communities Development Authority, Refunding ARB, Los Angeles International Autow, 8/15/51 1,431,762 Califormia Statewide Communities Development Authority, Refunding ARB, Los Angeles International Autow, 8/15/51 1,433,703 5,25%, 5/15/39 1,433,703 City of Stackton California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A: Senior, 5,00%, 5/15/40 1,1,690 1,3,233,093 5,25%, 5/15/39 1,500 1,747,606 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6,000 2,212,440 0,00%, 6/01/43 5,000 1,935,000 0,00%, 6/01/43 5,000 1,935,000 0,00%, 6/01/43 5,000 1,935,000 0,00%, 6/01/43 5,000 2,041,720 Sam Marcos Unified School District, GO, Election of 2010, Series B (c): 0,00%, 6/01/43 5,000 2,040,200 0,00%,		,		
5,00%, 701/13         2,465         2,960,194           California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F         290         342,000           5,25%, 8/15/39         290         342,000           S,25%, 8/15/49         715         837,572           California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP         2,970         3,343,210           Desalination Project, AMT, 5.00%, 11/21/45 (b)         2,970         3,343,210           Par         California (continued)         2           California (continued)         5         1,030         \$         1,184,449           S00%, 12/01/41         \$         1,030         \$         1,184,449           S00%, 12/01/46         1,250         1,431,762         1,431,762           California continued)         4,470         4,849,816         1,050         1,747,666           City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A:         690         871,580           City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,         690         871,580           City of Stockton California Public Financing Authority, RB, CAB, Senior Lien, Series B (c):         0,000         1,020         8,333,093		6,230	7,453,447	
California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F       90       342,000         Housing, Series A:       715       837,572         California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP       0000       Value         Desalination Project, AMT, 5.00%, 11/21/45 (b)       2,970       3,343,210         Par       Par       10000       Value         California Continued)       5       1,030       \$       1,184,449         California Statewide Communities Development Authority, RB, Loma Linda University Medical Center, Series A (b):       \$       1,030       \$       1,184,449         5.00%, 12/01/41       \$       \$       1,030       \$       1,184,449         5.00%, 12/01/46       \$       1,030       \$       1,184,449         6.00%, 2017/46       \$       1,030       \$       1,184,449         6.00%, 8/15/51       \$       1,630       \$       1,431,762         California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A, 4,470       4,849,816       \$         City of Loc Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A:       \$       500       1,747,606         City of Stockton California Public Financing Authority, RB, Delta W				
Housing, Series A:       290       342,000         5.25%, 8/15/39       290       342,000         5.25%, 8/15/39       715       837,572         California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP       2,970       3,343,210         Desalination Project, AMT, 5,00%, 11/21/45 (b)       Par       Par         Municipal Bonds       (000)       Value         California Continued)       5       1,030       \$       1,184,449         California Statewide Communities Development Authority, RB, Loma Linda University Medical Center, Series A (b):       \$       1,030       \$       1,184,449         5.00%, 12/01/41       \$       1,030       \$       1,184,449         5.00%, 12/01/46       \$       1,030       \$       1,184,449         6.00%, 8/15/51       \$       1,431,762       \$         California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A, 4,470       4,849,816       \$         City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A:       \$       \$         City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6,000       1,250       \$         6.25%, 5/15/39       11,690       1,323,093       \$		2,465	2,960,194	
5.25%, 8/15/39       290       342,000         5.25%, 8/15/49       715       837,572         California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP       2,970       3,343,210         Desalination Project, AMT, 5.00%, 11/21/45 (b)       2,970       3,343,210         Wanicipal Bonds       (000)       Value         California (continued)				
5.25%, 8/15/49       715       837,572         California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP       2,970       3,343,210         Desalination Project, AMT, 5.00%, 11/21/45 (b)       2,970       3,343,210         Wanicipal Bonds       (000)       Value         California (continued)       resources       resources         California (continued)       1,030       \$ 1,184,449         So0%, 12/01/41       \$ 1,030       \$ 1,184,449         5.00%, 12/01/46       1,250       1,431,762         California Statewide Communities Development Authority, Refunding RB, John Muir Heath, Series A, 1,250       1,431,762         California Statewide Communities Development Authority, Refunding ARB, Los Angeles International       4,470       4,849,816         City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International       1,560       1,747,606         City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 625%, 10/01/40       6,000       2,212,440         County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):				
California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (b) 2,970 3,343,210 Par  Municipal Bonds (000) Value California Statewide Communities Development Authority, RB, Loma Linda University Medical Center, Series A (b): 5.00%, 12/01/41 5 1,030 \$ 1,184,449 1,250 1,431,762 California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A, 4.00%, 8/15/51 4,470 4,849,816 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A: Senior, 5.00%, 5/15/40 1,560 1,747,606 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/40 600 871,580 County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c): 0.00%, 6/01/41 0,20 0,00%, 6/01/42 0,004, Election of 2006, Series C, 5.00%, 8/01/40 7,000 8,183,350 San Marcos Unified School District, GO, Election of 2006, Series C, 5.00%, 8/01/40 7,000 8,183,350 San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c): 0.00%, 8/01/36 City of California Go, Various Purposes: City of California Community College District, GO, CAB, Election of 2010, Series B (c): City of California Charler Community College District, GO, Election of 2010, Series B (c): City of California Charler Community College District, GO, CAB, Election of 2010, Series B (c): City of California Charler Community College District, GO, Series C, 5.00%, 8/01/40 City of California Charler Community College District, GO, Series B (c): City of California Charler Community College District, GO, Series C, 5.00%, 8/01/40 City of California Charler Community City California				
Desalination Project, AMT, 5.00%, 11/21/45 (b)         2,970         3,343,210           Par         Par           Municipal Bonds         (000)         Value           California (continued)		715	837,572	
Municipal Bonds         (000)         Value           California (continued)				
Municipal Bonds         (000)         Value           California (continued)	Desalination Project, AMT, 5.00%, 11/21/45 (b)		3,343,210	
California (continued)California Statewide Communities Development Authority, RB, Loma Linda University Medical Center, Series A (b):Series A (b):S.00%, 12/01/41 $5.00\%, 12/01/46$ $1,250$ California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A, $4.470$ $4.00\%, 8/15/51$ City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A:Senior, $5.00\%, 5/15/40$ Senior, $5.00\%, 5/15/40$ Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, $6.25\%, 10/140$ County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):0.00%, $6/01/41$ 0.00%, $6/01/41$ 0.00%, $6/01/42$ 0.00%, $6/01/43$ Soudon Unified School District, GO, Election of 2006, Series C, $5.00\%, 8/01/40$ 0.00%, $8/01/34$ 0.00%, $8/01/34$ 0.00%, $8/01/36$ Sun Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):0.00%, $8/01/36$ Sun Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):0.00%, $8/01/36$ Sun Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):0.00%, $8/01/36$ Sun Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):0.00%, $8/01/36$ Sun Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):0.00%, $8/01/36$ Sun Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):0.00%, $8/01/36$ Sun Marc		Par		
California (continued)				
California Statewide Communities Development Authority, RB, Loma Linda University Medical Center,         Series A (b):         5.00%, 12/01/41       \$ 1,030       \$ 1,184,449         Colifornia Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A,       1,250       1,431,762         California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A,       4,470       4,849,816         City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International       4,470       4,849,816         Airport, Series A:       11,690       13,323,093       1,560       1,747,606         Scity, 5/15/40       11,690       13,323,093       1,560       1,747,606         City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,       690       871,580         County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):       000%, 6/01/41       5,000       1,212,440         0.00%, 6/01/42       5,000       1,212,440       0.000       1,28,500       1,28,500         0.00%, 6/01/43       5,000       1,28,500       1,28,500       1,28,500       1,28,500       1,28,500       1,28,500       1,28,500       1,28,500       1,28,500       1,28,500       1,28,500       1,28,500       1,28,500       1,28,500	•	(000)	Value	
Series A (b):       \$ 1,030       \$ 1,184,449         5.00%, 12/01/46       1,250       1,431,762         California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A,       4,470       4,849,816         City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International       4,470       4,849,816         City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International       11,690       13,323,093         Senior, 5.00%, 5/15/40       11,690       13,323,093       525%, 5/15/39         Sciby, 5/15/39       1,560       1,747,606         City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,       690       871,580         County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):       000%, 6/01/41       5,000       1,935,000         0.00%, 6/01/42       5,000       1,212,440       0,000       2,014,3350       1,83,350         San Marcos Unified School District, GO, CAB, Election of 2006, Series C, 5.00%, 8/01/40       7,000       8,183,350         San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       0.00%, 8/01/34       3,500       2,040,220         0.00%, 8/01/36       3,500       2,040,220       0.00%, 8/01/36       4,000       2,041,720         St				
5.00%, 12/01/41       \$ 1,030       \$ 1,184,449         5.00%, 12/01/46       1,250       1,431,762         California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A,       4,470       4,849,816         City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International       4,470       4,849,816         City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International       11,690       13,323,093         Airport, Series A:       11,690       13,323,093       1,600       1,747,606         Scity of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,       690       871,580         County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):       9,000       4,000       2,212,440         0.00%, 6/01/42       5,000       1,728,500       1,780       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,351       1,350       2,124,400       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250       1,250 <td></td> <td></td> <td></td> <td></td>				
5.00%, 12/01/46       1,250       1,431,762         California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A,       4,470       4,849,816         City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International       4,470       4,849,816         City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International       4,470       4,849,816         Airport, Series A:       11,690       13,323,093       13,523,093         Senior, 5,00%, 5/15/40       11,690       13,323,093       1,560       1,747,606         Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,       690       871,580         Courty of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):       000%, 6/01/41       5,000       1,935,000         0.00%, 6/01/42       6,000       2,212,440       000       2,212,440         0.00%, 6/01/43       5,000       1,728,500       1,728,500         Foothill-De Anza Community College District, GO, Election of 2006, Series C, 5.00%, 8/01/40       7,000       8,183,350         San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       0.00%, 8/01/34       3,500       2,040,220         0.00%, 8/01/34       3,500       2,040,220       0.00%, 8/01/30       2,040,220       0.00	. ,			
California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A,       4,470       4,849,816         City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International       4,100       4,470       4,849,816         City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International       4,100       4,470       4,849,816         Senior, 5.00%, 5/15/40       11,690       13,323,093       15,550       17,47,606         Scity of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,       500       871,580         County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):       690       871,580         0.00%, 6/01/41       5,000       1,935,000       1,728,500         0.00%, 6/01/42       6,000       2,212,440       5,000       1,728,500         0.00%, 6/01/43       5,000       1,728,500       5,000       1,728,500         San Marcos Unified School District, GO, CAB, Election of 2016, Series C, 5.00%, 8/01/40       7,000       8,183,350         San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       0.00%, 8/01/34       3,500       2,040,220         0.00%, 8/01/34       3,500       2,040,220       3,500       2,040,220         0.00%, 8/01/36       4,000       2,041,72				
4.00%, 8/15/51       4,470       4,849,816         City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International		1,250	1,431,762	
City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International         Airport, Series A:         Senior, 5.00%, 5/15/40       11,690       13,323,093         5.25%, 5/15/39       1,560       1,747,606         City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,       690       871,580         County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):       000%, 6/01/41       5,000       1,935,000         0.00%, 6/01/42       6,000       2,212,440       0.00%, 6/01/43       5,000       1,728,500         Foothill-De Anza Community College District, GO, Election of 2006, Series C, 5.00%, 8/01/40       7,000       8,183,350       San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       0.00%, 8/01/34       3,500       2,040,220         0.00%, 8/01/36       4,000       2,041,720       5,865,047				
Airport, Series A:       11,690       13,323,093         Senior, 5.00%, 5/15/40       1,560       1,747,606         City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,       690       871,580         6.25%, 10/01/40       690       871,580         County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):       0.00%, 6/01/41       5,000       1,935,000         0.00%, 6/01/42       6,000       2,212,440       0.00%, 6/01/43       5,000       1,728,500         0.00%, 6/01/43       5,000       1,728,500       1,728,500       1,728,500         San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       3,500       2,040,220         0.00%, 8/01/34       3,500       2,040,220       1,720         0.00%, 8/01/36       4,000       2,041,720       1,720         State of California, GO, Various Purposes:       4,970       5,865,047		4,470	4,849,816	
Serior, 5.00%, 5/15/40         11,690         13,323,093           5.25%, 5/15/39         1,560         1,747,606           City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,         690         871,580           6.25%, 10/01/40         690         871,580         1000%, 6/01/41         5,000         1,935,000           0.00%, 6/01/41         5,000         1,935,000         6,000         2,212,440         0.00%, 6/01/42         6,000         2,212,440         0.00%, 6/01/43         5,000         1,728,500         7,000         8,183,350         Sonot         1,728,500         5,000         1,728,500         5,000         8,183,350         Sonot         1,00%, 8/01/34         5,000         2,040,220         2,040,220         2,040,220         2,040,220         2,041,720         5,00%, 8/01,720         5,00%, 3/01,733         4,970         5,865,047         5,007         5,865,047         5,007         5,865,047				
5.25%, 5/15/39       1,560       1,747,606         City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,       690       871,580         6.25%, 10/01/40       690       871,580         County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):       5,000       1,935,000         0.00%, 6/01/41       5,000       2,212,440         0.00%, 6/01/42       6,000       2,212,440         0.00%, 6/01/43       5,000       1,728,500         Foothill-De Anza Community College District, GO, Election of 2006, Series C, 5.00%, 8/01/40       7,000       8,183,350         San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       3,500       2,040,220         0.00%, 8/01/34       3,500       2,040,220       2,041,720         State of California, GO, Various Purposes:       4,970       5,865,047				
City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,       690       871,580         6.25%, 10/01/40       690       1,935,000         County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):       5,000       1,935,000         0.00%, 6/01/41       6,000       2,212,440         0.00%, 6/01/42       6,000       2,212,440         0.00%, 6/01/43       5,000       1,728,500         Foothill-De Anza Community College District, GO, Election of 2006, Series C, 5.00%, 8/01/40       7,000       8,183,350         San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       3,500       2,040,220         0.00%, 8/01/34       3,500       2,040,220         0.00%, 8/01/36       4,000       2,041,720         State of California, GO, Various Purposes:       4,970       5,865,047				
6.25%, 10/01/40       690       871,580         County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):       5,000       1,935,000         0.00%, 6/01/41       6,000       2,212,440         0.00%, 6/01/42       6,000       2,212,440         0.00%, 6/01/43       5,000       1,728,500         Foothill-De Anza Community College District, GO, Election of 2006, Series C, 5.00%, 8/01/40       7,000       8,183,350         San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       3,500       2,040,220         0.00%, 8/01/34       3,500       2,040,220         0.00%, 8/01/36       4,000       2,041,720         State of California, GO, Various Purposes:       4,970       5,865,047		1,560	1,747,606	
County of Riverside Transportation Commission, RB, CAB, Senior Lien, Series B (c):       5,000       1,935,000         0.00%, 6/01/41       6,000       2,212,440         0.00%, 6/01/42       5,000       1,728,500         0.00%, 6/01/43       5,000       1,728,500         Foothill-De Anza Community College District, GO, Election of 2006, Series C, 5.00%, 8/01/40       7,000       8,183,350         San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       3,500       2,040,220         0.00%, 8/01/34       3,500       2,040,220         0.00%, 8/01/36       4,000       2,041,720         State of California, GO, Various Purposes:       4,970       5,865,047				
0.00%, 6/01/41       5,000       1,935,000         0.00%, 6/01/42       6,000       2,212,440         0.00%, 6/01/43       5,000       1,728,500         Foothill-De Anza Community College District, GO, Election of 2006, Series C, 5.00%, 8/01/40       7,000       8,183,350         San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       3,500       2,040,220         0.00%, 8/01/36       4,000       2,041,720         State of California, GO, Various Purposes:       4,970       5,865,047		690	871,580	
0.00%, 6/01/42       6,000       2,212,440         0.00%, 6/01/43       5,000       1,728,500         Foothill-De Anza Community College District, GO, Election of 2006, Series C, 5.00%, 8/01/40       7,000       8,183,350         San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       3,500       2,040,220         0.00%, 8/01/36       4,000       2,041,720         State of California, GO, Various Purposes:       4,970       5,865,047				
0.00%, 6/01/43       5,000       1,728,500         Foothill-De Anza Community College District, GO, Election of 2006, Series C, 5.00%, 8/01/40       7,000       8,183,350         San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       3,500       2,040,220         0.00%, 8/01/36       4,000       2,041,720         State of California, GO, Various Purposes:       4,970       5,865,047		,		
Foothill-De Anza Community College District, GO, Election of 2006, Series C, 5.00%, 8/01/40       7,000       8,183,350         San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       3,500       2,040,220         0.00%, 8/01/36       4,000       2,041,720         State of California, GO, Various Purposes:       4,970       5,865,047				
San Marcos Unified School District, GO, CAB, Election of 2010, Series B (c):       3,500       2,040,220         0.00%, 8/01/34       4,000       2,041,720         State of California, GO, Various Purposes:       4,970       5,865,047				
0.00%, 8/01/34       3,500       2,040,220         0.00%, 8/01/36       4,000       2,041,720         State of California, GO, Various Purposes:       4,970       5,865,047		7,000	8,183,350	
0.00%, 8/01/36 4,000 2,041,720 State of California, GO, Various Purposes: 6.00%, 3/01/33 4,970 5,865,047				
State of California, GO, Various Purposes:         4,970         5,865,047		,	2,040,220	
6.00%, 3/01/33 4,970 5,865,047	0.00%, 8/01/36	4,000	2,041,720	
	State of California, GO, Various Purposes:			
6.50%, 4/01/33 20,410 23,560,488	6.00%, 3/01/33	4.070	5 865 047	
		4,970	5,005,047	

State of California Public Works Board, LRB, Various Capital Projects:			
Series I, 5.00%, 11/01/38	1,495	1,800,937	
Sub-Series I-1, 6.38%, 11/01/34	2,315	2,727,649	
		95,474,354	
Colorado 0.7%			
Colorado Health Facilities Authority, Refunding RB, Catholic Health Initiative, Series A, 5.50%, 7/01/34	4,205	4,716,875	

BLACKROCK MUNICIPAL INCOME TRUST

JULY 31, 2016

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	Par		
Municipal Bonds	(000)	Value	
Connecticut 0.4%	()		
Connecticut State Health & Educational Facility Authority, RB, Ascension Health Senior Credit, Series			
A, 5.00%, 11/15/40	\$ 2,710	\$ 3,030,430	
Delaware 2.3%			
County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40	2,225	2,505,728	
Delaware Transportation Authority, RB, 5.00%, 6/01/55	2,280	2,687,869	
State of Delaware EDA, RB, Exempt Facilities, Indian River Power LLC Project, 5.38%, 10/01/45	10,080	11,053,325	
		16,246,922	
District of Columbia 4.3%			
District of Columbia, Refunding RB, Kipp Charter School, Series A, 6.00%, 7/01/43	1,480	1,781,683	
District of Columbia Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, 6.75%, 5/15/40	23,035	23,864,490	
Metropolitan Washington Airports Authority, Refunding RB, Dulles Toll Road, 1st Senior Lien, Series			
A:			
5.00%, 10/01/39	990	1,102,227	
5.25%, 10/01/44	2,465	2,754,342	
		29,502,742	
Florida 2.7%			
County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45	2,620	3,084,762	
County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1,			
5.38%, 10/01/41	2,280	2,621,749	
County of Orange Florida Health Facilities Authority, Refunding RB, Mayflower Retirement Center:	(00)	< <1 0 <b>0</b> 0	
5.00%, 6/01/32	600	661,038	
5.00%, 6/01/36 5.13%, 6/01/42	125 1,925	136,885 2,126,143	
Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (a)	5,885	7,703,171	
Mid Buy Brage Mullonky, ND, Springing Elen, Series 14, 72576, 16/01/21 (u)	Par	7,703,171	
Municipal Bonds	(000)	Value	
Florida (continued)	(000)	, uruv	
Stevens Plantation Community Development District, Special Assessment, Series A,			
7.10%, 5/01/35 (d)(e)	\$ 3,400	\$ 2,378,980	
		18,712,728	
Georgia 2.0%			
City of Atlanta Georgia Water & Wastewater, Refunding RB, 5.00%, 11/01/40	4,370	5,304,568	
County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health			
System, Inc. Project, Series A, 5.50%, 8/15/54	1,010	1,252,259	
DeKalb Private Hospital Authority, Refunding RB, Children s Healthcare, 5.25%, 11/15/39	1,650	1,861,200	
Metropolitan Atlanta Rapid Transit Authority, RB, Sales Tax, 3rd Indenture, Series A, 5.00%, 7/01/39	5,000	5,581,500	
		13,999,527	
		15,999,527	
		13,999,327	
State of Hawaii Harbor System, RB, Series A,			
State of Hawaii Harbor System, RB, Series A, 5.25%, 7/01/30	2,660	3,034,741	
State of Hawaii Harbor System, RB, Series A, 5.25%, 7/01/30 Illinois 17.4%	,	3,034,741	
State of Hawaii Harbor System, RB, Series A,5.25%, 7/01/30Illinois17.4%City of Chicago Illinois, GO, Project, 5.00%, 1/01/34	2,660 3,560		
State of Hawaii Harbor System, RB, Series A,         5.25%, 7/01/30         Illinois       17.4%         City of Chicago Illinois, GO, Project, 5.00%, 1/01/34         City of Chicago Illinois, GO, Refunding, Series A:	3,560	3,034,741 3,624,116	
State of Hawaii Harbor System, RB, Series A, 5.25%, 7/01/30 Illinois 17.4% City of Chicago Illinois, GO, Project, 5.00%, 1/01/34 City of Chicago Illinois, GO, Refunding, Series A: Project, 5.25%, 1/01/32	3,560 6,155	3,034,741 3,624,116 6,411,787	
State of Hawaii Harbor System, RB, Series A, 5.25%, 7/01/30 Illinois 17.4% City of Chicago Illinois, GO, Project, 5.00%, 1/01/34 City of Chicago Illinois, GO, Refunding, Series A: Project, 5.25%, 1/01/32 5.00%, 1/01/34	3,560 6,155 2,500	3,034,741 3,624,116 6,411,787 2,559,025	
State of Hawaii Harbor System, RB, Series A, 5.25%, 7/01/30 Illinois 17.4% City of Chicago Illinois, GO, Project, 5.00%, 1/01/34 City of Chicago Illinois, GO, Refunding, Series A: Project, 5.25%, 1/01/32 5.00%, 1/01/34 City of Chicago Illinois O Hare International Airport, GARB, 3rd Lien, Series C, 6.50%, 1/01/41	3,560 6,155 2,500 11,385	3,034,741 3,624,116 6,411,787 2,559,025 13,855,317	
State of Hawaii Harbor System, RB, Series A, 5.25%, 7/01/30 Illinois 17.4% City of Chicago Illinois, GO, Project, 5.00%, 1/01/34 City of Chicago Illinois, GO, Refunding, Series A: Project, 5.25%, 1/01/32 5.00%, 1/01/34 City of Chicago Illinois O Hare International Airport, GARB, 3rd Lien, Series C, 6.50%, 1/01/41 City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/40	3,560 6,155 2,500	3,034,741 3,624,116 6,411,787 2,559,025	
State of Hawaii Harbor System, RB, Series A, 5.25%, 7/01/30 Illinois 17.4% City of Chicago Illinois, GO, Project, 5.00%, 1/01/34 City of Chicago Illinois, GO, Refunding, Series A: Project, 5.25%, 1/01/32 5.00%, 1/01/34 City of Chicago Illinois O Hare International Airport, GARB, 3rd Lien, Series C, 6.50%, 1/01/41 City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/40 City of Chicago Illinois Waterworks, Refunding RB, 2nd Lien Project, 5.00%, 11/01/42	3,560 6,155 2,500 11,385 2,055	3,034,741 3,624,116 6,411,787 2,559,025 13,855,317 2,282,530	
State of Hawaii Harbor System, RB, Series A, 5.25%, 7/01/30 Illinois 17.4% City of Chicago Illinois, GO, Project, 5.00%, 1/01/34 City of Chicago Illinois, GO, Refunding, Series A: Project, 5.25%, 1/01/32 5.00%, 1/01/34 City of Chicago Illinois O Hare International Airport, GARB, 3rd Lien, Series C, 6.50%, 1/01/41 City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/40 City of Chicago Illinois Waterworks, Refunding RB, 2nd Lien Project, 5.00%, 11/01/42 County of Cook Illinois Community College District No. 508, GO, City College of Chicago, 5.50%, 12/01/38	3,560 6,155 2,500 11,385 2,055	3,034,741 3,624,116 6,411,787 2,559,025 13,855,317 2,282,530	
<ul> <li>5.25%, 7/01/30</li> <li>Illinois 17.4%</li> <li>City of Chicago Illinois, GO, Project, 5.00%, 1/01/34</li> <li>City of Chicago Illinois, GO, Refunding, Series A:</li> <li>Project, 5.25%, 1/01/32</li> <li>5.00%, 1/01/34</li> <li>City of Chicago Illinois O Hare International Airport, GARB, 3rd Lien, Series C, 6.50%, 1/01/41</li> <li>City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/40</li> <li>City of Chicago Illinois Waterworks, Refunding RB, 2nd Lien Project, 5.00%, 11/01/42</li> <li>County of Cook Illinois Community College District No. 508, GO, City College of Chicago,</li> </ul>	3,560 6,155 2,500 11,385 2,055 7,625	3,034,741 3,624,116 6,411,787 2,559,025 13,855,317 2,282,530 8,506,984	

5.38%, 4/01/44	5,620	6,169,580

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BLACKROCK MUNICIPAL INCOME TRUST

	Par	
Municipal Bonds	(000)	Value
Illinois (continued)	(000)	, and c
Illinois Finance Authority, Refunding RB:		
Ascension Health, Series A, 5.00%, 11/15/37	\$ 1,895	\$ 2,191,568
Central Dupage Health, Series B,		
5.50%, 11/01/39	3,160	3,614,313
Presence Health Network, Series C,		
5.00%, 2/15/36 (f)	415	473,208
Presence Health Network, Series C,		
4.00%, 2/15/41 (f)	2,805	2,812,153
Illinois State Toll Highway Authority, RB:	5.005	( ) = 2 ) 5 2
Senior, Series C, 5.00%, 1/01/36	5,095	6,073,953
Senior, Series C, 5.00%, 1/01/37	5,455	6,498,541
Series A, 5.00%, 1/01/38	4,550	5,273,587
Metropolitan Pier & Exposition Authority, Refunding RB, McCormick Place Expansion Project:	14 710	15 0 60 011
Series B (AGM), 5.00%, 6/15/50	14,710	15,969,911
Series B-2, 5.00%, 6/15/50	3,905	4,130,045
Railsplitter Tobacco Settlement Authority, RB:	005	1 042 486
5.50%, 6/01/23	885	1,042,486
6.00%, 6/01/28	2,245	2,692,114
State of Illinois, GO: 5.00%, 2/01/39	2,990	3,228,482
Series A, 5.00%, 4/01/38	9,030	9,679,347
State of Illinois, RB, Build Illinois, Series B,	9,050	2,072,347
5.25%, 6/15/34	1,240	1,374,887
University of Illinois, RB, Auxiliary Facilities System, Series A:	1,240	1,377,007
5.00%, 4/01/39	1,565	1,805,838
5.00%, 4/01/44	1,910	2,195,392
5.00%, #01/11	1,910	2,175,572
		100 457 477
Indiana 3.8%		120,457,477
City of Valparaiso Indiana, RB, Exempt Facilities, Pratt Paper LLC Project, AMT:		
6.75%, 1/01/34	1,525	1,888,057
7.00%, 1/01/44	3,680	4,605,814
Indiana Finance Authority, RB, Series A:	5,000	4,005,814
CWA Authority Project, 1st Lien,		
5.25%, 10/01/38	6,305	7,508,498
5.2570, 10/01/50	Par	7,500,190
	I ui	
Municipal Danda	(000)	Value
Municipal Bonds Indiana (continued)	(000)	Value
Indiana Finance Authority, RB, Series A (continued):		
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT,		
5.00%, 7/01/44	\$ 880	\$ 080 252
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT,	\$ 880	\$ 989,252
5.00%, 7/01/48	2,905	3,246,425
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT,	2,705	5,240,425
5.25%, 1/01/51	790	892,439
Sisters of St. Francis Health Services,	170	072,737
5.25%, 11/01/39	1,655	1,861,561
Indiana Municipal Power Agency, RB, Series B,	1,000	1,001,001
6.00%, 1/01/19 (a)	2,150	2,424,856
Indianapolis Local Public Improvement Bond Bank, RB, Series A, 5.00%, 1/15/40	2,490	2,950,575
	,	
		26 267 477
		26,367,477
Iowa 1.6%		
Iowa Finance Authority, Refunding RB, Midwestern Disaster Area, Iowa Fertilizer Co. Project:	1 740	1 907 409
5.00%, 12/01/19 5.50%, 12/01/22	1,740 4,595	1,807,408 4,778,340
5.50%, 12/01/22	2,125	2,292,365
5.2570, 12/01/25	2,123	2,292,303

Iowa Student Loan Liquidity Corp., Refunding RB, Student Loan, Senior Series A-1, AMT,			
5.15%, 12/01/22	2,370	2,524,524	
		11,402,637	
Kentucky 0.6%			
Kentucky Economic Development Finance Authority, RB, Catholic Health Initiatives, Series A,			
5.25%, 1/01/45	1,915	2,198,688	

BLACKROCK MUNICIPAL INCOME TRUST

JULY 31, 2016

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	Par	
Municipal Bonds	(000)	Value
Kentucky (continued)		
Kentucky Public Transportation Infrastructure Authority, RB, Downtown Crossing Project, Convertible CAB, 1st Tier, Series C, 0.00%, 7/01/43 (g)	\$ 2,325	\$ 2,072,854
		4,271,542
ouisiana 2.7%		.,
ouisiana Local Government Environmental Facilities & Community Development Authority, RB, Westlake hemical Corp. Project, Series A-1,		
.50%, 11/01/35	6,535	7,865,003
obacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A:	·	
.50%, 5/15/30	1,980	2,265,655
.25%, 5/15/31	1,690	1,916,764
.25%, 5/15/32	2,160	2,489,184
.25%, 5/15/33	2,345	2,683,290
.25%, 5/15/35	985	1,132,996
		18,352,892
faryland 1.1%		. ,
Aaryland EDC, RB, Transportation Facilities Project, Series A, 5.75%, 6/01/35	855	958,079
Aaryland EDC, Refunding RB, CNX Marine Terminals, Inc., 5.75%, 9/01/25	1,440	1,430,870
Aryland Health & Higher Educational Facilities Authority, Refunding RB, Charlestown Community		
roject, 6.25%, 1/01/41	4,295	5,093,827
		7,482,776
Assachusetts 1.6%		
ommonwealth of Massachusetts, GO, Series E,	5,645	5,625,863
Aassachusetts Development Finance Agency, Refunding RB, Covanta Energy Project, Series C, AMT, .25%, 11/01/42 (b)	2,775 <b>Par</b>	2,826,449
Aunicipal Bonds	(000)	Value
Iassachusetts (continued)	(***)	
Assachusetts Health & Educational Facilities Authority, Refunding RB, Partners Healthcare System,		
eries J1, 5.00%, 7/01/39	\$ 2,535	\$ 2,824,370
		11,276,682
lichigan 3.3%	0.445	0.000
ity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39	8,665	9,933,036
ity of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A, 5.50%, 7/01/41	2,870	3,415,731
alamazoo Hospital Finance Authority, Refunding RB, Bronson Methodist Hospital, 5.50%, 5/15/36 fichigan Finance Authority, Refunding RB, Detroit Water & Sewage Department Project, Senior Lien,	2,700	3,066,876
eries C-1, 5.00%, 7/01/44 Iichigan State Hospital Finance Authority, Refunding RB, Henry Ford Health System, Series A, 5.25%,	1,710	1,926,879
1/15/46	4,230	4,285,582
		22,628,104
fissouri 0.5%		
i-State Development Agency of the Missouri-Illinois Metropolitan District, Refunding RB, Combined ien, Series A, 5.00%, 10/01/44	495	581,437
tate of Missouri Health & Educational Facilities Authority, RB, Senior Living Facilities, Lutheran Senior ervices, 5.50%, 2/01/42	2,035	2,231,520
tate of Missouri Health & Educational Facilities Authority, Refunding RB, St. Louis College of Pharmacy roject, 5.50%, 5/01/43	480	548,760
		3,361,717
lebraska 1.4%	1.710	1.046.047
Central Plains Energy Project Nebraska, RB, Gas Project No. 3: 5.25%, 9/01/37	1,610	1,846,847

BLACKROCK MUNICIPAL INCOME TRUST

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Cartar Planis Facery Project Nebraka, RB, Gas Project No. 3 (continued): Control Orouglas Nebraka Hospital Authority No. 2, Refunding RB, Health Facilities, Immanuel Obligation Corroy, 56%, 101/40 Control of Lancaster Nebraka Hospital Authority No. 1, Refunding RB, Immanuel Obligation Corroy, 56%, 101/40 Control of Lancaster Nebraka Hospital Authority No. 1, Refunding RB, Immanuel Obligation Corroy, 56%, 101/40 Control of Lancaster Nebraka Hospital Authority No. 1, Refunding RB, Immanuel Obligation Corroy, 56%, 101/40 Control of Lancaster Nebraka Hospital Authority No. 1, Refunding RB, 100, 100, 100, 100, 100, 100, 100, 10		Par					
Notraka (continued)         5         2,815         \$         3,174,532           StorMs, 90/14/2         \$         2,815         \$         3,174,532           Southy of Douglas Nebraka Hospital Authority No. 1, Refunding RB, Health Facilities, Immanel         3,280         3,611,456           Obligation Group, 5,53%, 101/40         00         679,464         9,342,299           New Series         9,342,299         9,342,299         9,342,299           New Series         9,236         4,659,833         9,342,299           New Series         9,236         4,659,833         9,342,299           County of Clark Nevada, Refunding RB, Alexander Dawson School Nevada Project, 5,00%, 5/15/29         4,559         4,659,833           S25%, 110/149         3,280         5,459,1101         2,212,375           Casion Reinvestment Development Authority, RB, AMT, 5,25%, 7/01/45 (b)         2,115         2,212,375           County of Middleces New Increay Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B, 5,058         4,5102           S25%, 110/149         1,575         1,576,068           Continuend Artimes, Inc. Project, 4,58%, 9/15/20         3,880         445,102           S25%, 100,720         3,880         425,005           S25%, 100,720         3,880         425,005	Municipal Bonds	(000)			Value		
\$00%.90/42         \$ 2.815         \$ 3,174.532           \$00%.90/42         \$ 2.815         \$ 3,174.532           Obligation Group, 5.63%.101/40         3.280         3.641.456           Counny of Lancasch Nebraska Hospital Authority No. 1, Refunding RB, Health Facilities, Immanuel Obligation Group, Health         600         679,464           Facilities, 5.63%.101/40         9,342,299         9,342,299           New ads         0.7%         4.550         4.609,833           County of Clark, Nevada, Rehading RB. Alexander Davson School Nevada Project, 5.00%, 5/15/29         4.500         4.609,833           Casino Reinvestment Development Authority, RF, AMT, 5.25%, 7/01/45 (b)         2.115         2.212,75           County of Clark, Nevada, Relay Improvement Authority, RB, AMT, 5.25%, 7/01/45 (b)         2.115         2.212,75           County of Middlesc Nev Iersey Improvement Authority, RB, MT, 5.25%, 7/01/45 (b)         2.115         2.212,75           County of Middlesc Nev Iersey Improvement Authority, RB, MT, 5.25%, 7/01/45 (b)         2.115         2.265, 107, 105, 106, 200           South String Replacement Project, Series B, 5.63%, 117, 1520         3.830         425, 108, 106, 200           Contineerial Aritines, Inc. Project, Series B, 5.63%, 117, 1520         2.285, 2.656, 557, 105, 200         2.355, 105, 200           Contineerial Aritines, Inc. Project, Series B, 5.63%, 117, 1520         2.205,	Nebraska (continued)	(,					
Control Douglas Nobraks Hospital Authority No. 2, Refunding RB, Health Facilities, Immanuel Obligation Curroy, 55%, 101/40 2, 3260 3, 564, 1057 Eacilities, 5, 56%, 101/40 6, 79, 464 Facilities, 5, 56%, 101/40 7, 70, 70, 70, 70, 70, 70, 70, 70, 70,	Central Plains Energy Project Nebraska, RB, Gas Project No. 3 (continued):						
Obligation Caroling, 5,63%, 100140       3,641,456         County of Lancaster Nebraska Hospital Authority No. 1, Refunding RB, Immanuel Obligation Group, Heulth       600       679,464         Facilities, 5,63%, 100140       9,342,299       9,342,299         New Jersey, 9,25%       4,550       4,609,833         Commy of Clark Nevada, Refunding RB, Alexander Dawson School Nevada Project, 5,00%, 5/15/29       4,550       4,609,833         New Jersey, 9,25%       3,280       3,499,104       2,380       3,146,630         Control of Clark Nevada, Refunding RB.       2,213,75       2,212,375       2,212,375         S25%, 11/01/40       2,980       3,166,380       2,115       2,212,375         Controp of Kiddlesex New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B, 5,35%, 11/15/30       2,035       2,235, 10017       3,580       145,102         New Jersey EDA, RB, AMT:       Continenal Airlines, Inc. Project, 5,25%, 11/15/30       2,035       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       2,365,057       3,364,942,94,94       2,365,057       2,365,057       2,365,057       2,365,05		\$ 5 2,815		\$	3,174,532		
Construct Networks Hospital Authority No. 1, Refunding RB, Immanuel Obligation Group, Health         600         679,464           Facilities, So3%, 10/140         600         679,464           Nersala         9,742,299							
Facilities, 5.63%, 1/01/40         600         679,464           Second Clark, Nevada, Refunding RB, Alexander Dawson School Nevada Project, 5.00%, 5/15/29         4,550         4,609,833           Constry of Clark, Nevada, Refunding RB, Alexander Dawson School Nevada Project, 5.00%, 5/15/29         4,550         4,609,833           Casino Reinvestment Development Authority, Refunding RB:         2280         3,409,104           S25%, 11/01/40         2,800         3,166,280           County of Eases New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B, 5,358, 1017 (folic)         3,680         145,102           New Jersey EDA, RB, ART:		3,280			3,641,456		
New 0.76         9,342,299           Comy of Clark Newada, Refunding RB, Alexander Dawson School Nevala Project, 5,00%, 5/15/29         4,509           Search Reveala, Refunding RB, Alexander Dawson School Nevala Project, 5,00%, 5/15/29         4,509           Safe, Houly 22%         3,809           Consol, of Exact New Search Project, 1,104         2,889           Safe, 1101/12         2,280           Safe, 1101/12         2,212,375           Safe, 1101/12         2,212,375           Safe, 1101/12         2,212,375           Safe, 101/12         2,212,375           Safe, 101/12         3,580           Safe, 101/12         2,212,375           Safe, 101/12         3,580           Safe, 101/12         2,212,375           Safe, 101/12         1,570,068           Contineering Alineins, Ine. Project, 5,25%, 915/29         3,350           Safe Safe, 101/13         2,355,357           Contineering Alineins, Ine. Project, 5,35%, 11/15/30         2,355,357           Contineering Alineins, Ine. Project, 5,35%, 11/15/30         2,355,357           Contineering Alineins, Ine. Project, 4,38%, 10/1/43         2,355,357           Series A, 5,00%, 101/143         8,150         9,528,817           Series A, 5,00%, 101/143         5,005, 605,400         4,810		600			670 464		
New Jorge         9.7%         4.500         4.609,833           New Jersey         9.2%         3.280         3.490,104           S25%, 11/01/29         2.980         3.166,283           S25%, 11/01/24         2.980         3.166,280           County of Essex New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B, 5.35%, 101/157         1.676,068           Continental Atrines, Inc. Project, 5.25%, 91/579         1.575         1.676,068           Continental Atrines, Inc. Project, 5.25%, 91/579         2.385         2.265,057           Continental Atrines, Inc. Project, 5.25%, 91/579         2.385         2.665,505           Continental Atrines, Inc. Project, State Activity Boid, 5.38%, 10/1/43         2.285         2.655,505           New Jersey State Tumpike Authority, RB         5.005         6.0052,605         6.0052,605           New Jersey Tangortation Trust Fund Authority, RB:         Timportation Program, Series A, 5.00%, 1.01/45         5.005         6.052,605,605           New Jersey Tangortation Trust Fund Authority, RB:         Timportation Program, Se	racinities, 5.05%, 1/01/40	000			079,404		
New Jorge         9.7%         4.500         4.609,833           New Jersey         9.2%         3.280         3.490,104           S25%, 11/01/29         2.980         3.166,283           S25%, 11/01/24         2.980         3.166,280           County of Essex New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B, 5.35%, 101/157         1.676,068           Continental Atrines, Inc. Project, 5.25%, 91/579         1.575         1.676,068           Continental Atrines, Inc. Project, 5.25%, 91/579         2.385         2.265,057           Continental Atrines, Inc. Project, 5.25%, 91/579         2.385         2.665,505           Continental Atrines, Inc. Project, State Activity Boid, 5.38%, 10/1/43         2.285         2.655,505           New Jersey State Tumpike Authority, RB         5.005         6.0052,605         6.0052,605           New Jersey Tangortation Trust Fund Authority, RB:         Timportation Program, Series A, 5.00%, 1.01/45         5.005         6.052,605,605           New Jersey Tangortation Trust Fund Authority, RB:         Timportation Program, Se					0.040.000		
County of Clark Nevada, Refunding RB, Alexander Dawson School Nevada Project, 5.00%, 5/15/29 4, 550 4, 609,833 New Jersey 20% Casino Reinvestment Development Authority, Refunding RB: 5.25%, 1/10/149 2.36% 2.26% 2.26% 2.26% 2.27% 2.2115 2.2212,375 Control of Middleses New Jersey Improvement Authority, RB, AMT, 5.25%, 7/01/45 (b) 2.115 2.212,375 Control of Middleses New Jersey Improvement Authority, RB, Meldrich Center Hotel, Sub-Series B, 2.25%, 7/07/07 (0/c) New Jersey EDA, RB, AMT: Continent Altrines, Inc. Project, 4.85%, 9/15/19 2.012, 212,375 Control of Isines, Inc. Project, 4.85%, 9/15/19 2.012, 212,375 Control of Lises Project, 5.25%, 7/01/45 (b) 2.015 2.010, 07 (0/c) New Jersey EDA, RB, AMT: Continent Altrines, Inc. Project, 4.85%, 9/15/29 2.055,005 Continental Airlines, Inc. Project, 5.25%, 7/07/20 2.035 2.056,057 2.057 2.056,057 2.057 2.056,057 2.057 2.057 2.057 2.057 2.057 2.057 2.057 2.057 2.057 2.057 2.057 2.057 2.057 2.057 2.057 2.057 2.057 2.057 2.0	Nevede 0.70/				9,342,299		
New Jersey 9.2%       3.499,104         5.25%, 11/01/29       3.280       3.499,104         5.25%, 11/01/29       2.860       3.166,280         Conary of Middlescx New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B,       2.115       2.212,375         Conary of Middlescx New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B,       3.680       145,102         Sc5%, 1/01/37 (O(c)       1.575       1.676,068       2.035       2.235,235       2.053,256         Continental Airlines, Inc. Project, 5.25%, 91/529       3.830       4.238,566       2.035       2.053,506         Continental Airlines, Inc. Project, Series B, 5.65%, 11/15/30       2.035       2.058,506       New Jersey EDA, Refunding RB, Special Assessment, Kapkowski Road Landfill Project, 6.50%, 4/01/28       8.000       10.020,500         New Jersey FDA, Refunding RB, Special Assessment, Kapkowski Road Landfill Project, 6.50%, 4/01/28       8.000       10.020,500         New Jersey Tonsportation Trust Fund Authority, RB:       8.150       9.528,817         Series A, 5.00%, 1/01/45       \$.009,0       Value       New Jersey Tonsportation Trust Fund Authority, RB:         Transportation Program, Series A,       \$.3,765       \$.4,175,385       4,175,385         Transportation System, Series A,       \$.000       \$.021,000       1.01/45		4 550			4 600 833		
Casino Reinvestmen Development Authority, Refunding RB:       3280, 349,104         5258, 11/01/44       5,280, 346,6280         S258, 11/01/45       2,115       2,212,375         Counny of Sixex New Jensey Improvement Authority, RB, MRJ 5,25%, 701/45 (b)       2,115       2,212,375         Counny of Sixex New Jensey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B,	• • •	4,550			4,009,855		
5.25%, 11/01/29       3,499,104         5.25%, 11/01/29       2,800       3,166,280         Conuny of Bissex New Jensey Improvement Authority, RB, Meldrich Center Hotel, Sub-Series B,       2,212,375         County of Middlesex New Jensey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B,       3,680       145,102         Score, 10/17 (0)(c)       1,575       1,676,068       145,102         New Jersey IDA, RB, ANT:       2,033       2,235,6,007       2,035       2,265,607         Continental Aritines, Inc. Project, 5,25%, 9/15/29       3,830       4,288,566       2,035       2,265,057         Continental Aritines, Inc. Project, S,25%, 9/15/29       3,830       14,202,560       8,000       10,020,560         New Jersey State Tampike Authority, RB:       Special A.Soo%, 10/143       8,150       9,528,817         Series A. Soo%, 10/145       5,095       6,052,605       Par         Municipal Bonds       (000)       Value       New Versey (Continued)         New Jersey (Continued)       8,100       8,200,160       1,573,385         Transportation System, Series A, 3,50%, 6/15/40       8,000       8,920,160       1,573,385         Transportation System, Series A, 5,50%, 6/15/40       8,000       8,920,160       1,573,55       4,175,385         Stresk JOK%, 80/128<							
3.25%, 11/01/44       2,980       3,166,280         County of Essex New Jersey Improvement Authority, RB, AHC,525%, 701/45 (b)       2,113       2,212,375         County of Middlesex New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B,       3,680       145,102         Ször, 1001/75 (Vic)       1,575       1,676,068       16,680         Continental Aritines, Inc. Project, 5,25%, 9/15/29       3,830       4,288,566         Continental Aritines, Inc. Project, S,25%, 11/15/30       2,035       2,656,507         Continental Aritines, Inc. Project, S,25%, 9/15/29       3,830       4,288,566         Continental Aritines, Inc. Project, S,25%, 9/15/29       3,830       4,288,566         Continental Aritines, Inc. Project, S,25%, 9/15/29       3,830       4,288,566         Continental Aritines, Inc. Project, S,25%, 9/17       2,265,057       6,652,605         New Jersey Totato Turpuiste Authority, RB:       5,095       6,652,605         New Jersey Totato Turpuiste Authority, RB:       5,095       6,652,605         Versey Tensportation Trupuiste Authority, RB:       5,095       6,652,605         Transportation System, Series A,       5,096       6,153,800       8,220,160         Tansportation System, Series A,       5,096, 6/154       8,000       8,220,160         Tansportation System, Series B,	5.25%, 11/01/39	3,280			3,499,104		
Couniy of Middlesex New Jensey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B, 5,539, 101/37 (40)c) 3,680 145,102 3,680 145,102 3,680 145,102 3,680 145,102 3,680 145,102 3,680 145,102 3,680 145,102 3,680 145,102 3,680 145,102 3,680 145,102 3,680 145,102 3,680 145,102 3,680 145,102 3,680 142,88,566 145,102 145	5.25%, 11/01/44	2,980			3,166,280		
6.25%.1/01/37 (d)(c)         145,102           New Jersey EDA, RB, AMT.         5           Continental Airlines, Inc. Project, 5,25%, 9/15/29         3,830         4,288,566           Continental Airlines, Inc. Project, Series B, 5.63%, 11/15/30         2,035         2,236,505           Gordinates International Airlines, Inc. Project, Private Activity Bond, 5,38%, 1/01/43         2,285         2,658,506           New Jersey EDA, Refunding RB, Special Assessment, Kapkowski Road Landfill Project, 6,50%, 4/01/28         8,000         10,020,560           New Jersey EDA, Refunding RB, Special Assessment, Kapkowski Road Landfill Project, 6,50%, 4/01/28         8,000         10,020,560           New Jersey Tool (10/14)         5,095         6,052,605         Par           Municipal Bonds         (000)         Value         New Jersey Transportation Trust Fund Authority, RB:           Transportation Program, Series A, 5,00%, 1/01/43         \$,3,765         \$,4,175,385           Tonsportation System, Series A, 5,05%, 6/15/44         \$,3,765         \$,4,175,385           Transportation System, Series B, 2,25%, 6/15/36         4,810         \$,320,533           New York I3,1%         2,2,140         2,2,36,935           City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK         4,805         \$,679,3,666           Counties of New York New York Transitio	County of Essex New Jersey Improvement Authority, RB, AMT, 5.25%, 7/01/45 (b)	2,115			2,212,375		
New Jersey FDA, RB, AMT:       1.575       1.676.068         Continental Airlines, Inc. Project, 4.88%, 9/15/19       1.575       1.676.068         Continental Airlines, Inc. Project, 5.25%, 9/15/29       3.830       4.288.566         Continental Airlines, Inc. Project, Series B, 5.63%, 11/15/30       2.085       2.065.005         Continental Airlines, Inc. Project, Series B, 5.63%, 11/15/30       2.285       2.2658.306         New Jersey Stata Turmpike Authority, RB:       8.150       9.528.817         Series A, 5.00%, 1/01/43       8.150       9.528.817         Series S, 5.00%, 1/01/43       8.150       9.528.817         Series S, 5.00%, 1/01/43       8.150       9.528.817         Series S, 5.00%, 1/01/43       8.009       Value         New Jersey Stata Series A,       7       7         Solve (515/4)       8       3.765       \$ 4.175.385         Transportation Program, Series A,       8.000       8.920.160         Transportation System, Series B,       64.029.118       64.029.118         Solve (515/36       4.810       5.320.633         Chy O New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK       64.029.118         New York 13.1%       22.140       22.366.935         Cunutico of New York New York Industrial Deve	County of Middlesex New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B,						
Continental Airlines, Inc. Project, 4:88%, 9/15/19         1,575         1,676,068           Continental Airlines, Inc. Project, 5:25%, 9/15/29         3.830         4,288,566           Continental Airlines, Inc. Project, 5:25%, 9/15/29         3.830         4,288,566           Continental Airlines, Inc. Project, S:25%, 9/15/29         3.830         4,288,566           Continental Airlines, Inc. Project, S:25%, 9/15/29         3.830         4,288,566           Continental Airlines, Inc. Project, S:25%, 9/15/20         3.830         4,288,566           New Jersey EDA, Refunding RB, Special Assessment, Kapkowski Road Landfill Project, 6.50%, 4/01/28         8,000         10,020,560           New Jersey Continued)         8,150         9,528,817           New Jersey Continued)         8,150         9,528,817           New Jersey Continued)         Value         New Versey Transportation Trust Fund Authority, RB:           Transportation Trust Fund Authority, RB:         8,3765         \$,4,175,385           Transportation System, Series A,         5,000         8,920,160           Transportation System, Series B,         4,810         5,330,533           S.25%, 6/15/36         4,810         5,320,533           New York 13,1%         2,140         2,2,366,935           City of New York New York Industrial Development Agency, ARB, American Airline		3,680			145,102		
Continental Airlines, Inc. Project, 525%, 915/29 3,830 4,288,566 Continental Airlines, Inc. Project, Series B, 5,63%, 11/1570 2,035 2,365,057 Contails Bridge Replacement Project, Private Activity Bond, 5,38%, 1/01/43 2,285 2,2658,506 New Jersey EDA, Refunding RB, Special Assessment, Kapkowski Road Landfill Project, 6,50%, 4/01/28 8,000 10,020,560 New Jersey EDA, Refunding RB, Special Assessment, Kapkowski Road Landfill Project, 6,50%, 4/01/28 8,000 10,020,560 New Jersey Stafe Turmpike Authority, RB: Series A, 5,00%, 1/01/43 8,150 9,528,817 Series E, 5,00%, 1/01/45 8,509 6,052,605 Par Municipal Bonds (000) Value New Jersey (Transportation Trust Fund Authority, RB: Transportation Program, Series AA, 5,00%, 6/15/41 S 1,75%, 8/01/24 S 1,50%, 6/15/41 S 1,50%, 6/15/4		1 575			1 (7( 0(2		
Continental Airlines, Inc. Project, Series B, 5.63%, 11/15/20 2,035 2,055,057 Goethals Bridge Replacement Project, Private Activity Bond, 5.38%, 1/01/43 2,285 2,658,506 New Jersey (State Turmpike Authority, RB: Series A, 5.00%, 1/01/45 5,095 6,052,605 Par Municipal Bonds (000) Value New Jersey (continued) New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK International Airport Project, AMT (h): Now S, 8001/31 (b) Counties of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1, Sub, 8001/32 (b) Counties of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series A, Sub, 8001/34 (b) Counties of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series A, Sub, 8001/34 (b) Counties of New York New York Transitional Finance Authority, RB, Settlement Pass-Through Turbo, Series A, Sub, 8001/34 (b) Counties of New York New York Healthcare Corp., RB, Senior Lien, Series A, 500%, 11/01/44							
Goethab Bridge Replacement Project, Private Activity Bond, 5.38%, 1/01/43         2,285         2,658,506           New Jersey EDA, Refunding RB, Special Assessment, Kapkowski Road Landfill Project, 6.50%, 4/01/28         8,000         10,020,560           New Jersey State Tumpike Authority, RB:         8,150         9,528,817           Series A., 5.00%, 1/01/43         8,150         9,528,817           Series S., 5.00%, 1/01/45         8,000         Value           New Jersey State Tumpike Authority, RB:         Par           Municipal Bonds         (000)         Value           New Jersey (continued)         8           New Jersey Transportation Trust Fund Authority, RB:         3,765         \$ 4,175,385           Transportation Program, Series A,         5,00%, 6/15/46         \$ 3,765         \$ 4,175,385           Transportation System, Series B,         5,25%, 6/15/36         4,810         5,320,533           64,029,118           New York 13.1%           City of New York Industrial Development Agency, ARB, American Airlines, Inc., JFK           International Airport Project, AMT (h):           8,000         5,001,300           7,75%, 80/128         5,000         5,001,300           7,75%, 80/124         4,805         5,679,366 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
New Jersey EDA, Refunding RB, Special Assessment, Kapkowski Road Landfill Project, 6.50%, 4/01/28       8,000       10,020,560         New Jersey State Tumpike Authority, RB:       5,095       6,052,605         Series A, 5,00%, 1/01/45       5,095       6,052,605         Numicipal Bonds       (000)       Value         New Jersey (continued)							
New Jersey State Tumpike Authority, RB:       8,150       9,528,817         Series A, 5.00%, 1/01/45       8,050       9,028,817         Series E, 5.00%, 1/01/45       0,000       Value         New Jersey (continued)       8       10000       Value         New Jersey (continued)       8       10000       Value         New Jersey Transportation Trust Fund Authority, RB:       5       3,765       \$ 4,175,385         Transportation System, Series A,       5       3,765       \$ 4,175,385         Transportation System, Series A,       5       3,765       \$ 4,175,385         Transportation System, Series B,       5,50%, 6/15/36       4,810       5,320,533         New York 13,1%       64,029,118       64,029,118         City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK       64,029,118         New Soft, Nov New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK       22,140       22,366,935         City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,       5,000       5,057,366         Coomies of New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series A,       5,000       5,025,050         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       5,000       5,02							
Series A. 5,00%, 1/01/43       8,150       9,528,817         Series E, 5,00%, 1/01/45       5,095       6,052,605         Par       Rest       Rest         Numicipal Bonds       (000)       Value         New Jersey (continued)		0,000					
Par         Municipal Bonds       (000)       Value         New Jersey (continued)       (000)       Value         New Jersey Transportation Trust Fund Authority, RB:       (000)       Value         Transportation Program, Series AA,       5       3,765       \$ 4,175,385         Transportation System, Series A,       8,000       8,920,160         Store, 6/15/41       8,000       8,920,160         Transportation System, Series B,	Series A, 5.00%, 1/01/43	8,150			9,528,817		
Municipal Bonds         (000)         Value           New Jersey (continued)                  New Jersey Transportation Trust Fund Authority, RB:             New Jersey (continued)           New Jersey Transportation Program, Series A,         \$         \$         3,765         \$         \$         4,175,385          Transportation System, Series A,         \$         \$         5,00%, 6/15/41         \$         8,000         8,920,160          Transportation System, Series B,         \$ <t< td=""><td>Series E, 5.00%, 1/01/45</td><td>5,095</td><td></td><td></td><td>6,052,605</td><td></td></t<>	Series E, 5.00%, 1/01/45	5,095			6,052,605		
New Jersey (continued)         New Jersey Transportation Trust Fund Authority, RB:           Transportation Program, Series AA,         \$ 3,765         \$ 4,175,385           Transportation System, Series A,         \$ 8,000         8,920,160           Transportation System, Series B,         \$ 8,000         8,920,160           Transportation System, Series B,         \$ 4,810         \$,320,533           64.029,118         \$ 64.029,118           New York 13.1%         \$ 64.029,118           City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK         \$ 64.029,118           New York New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK         \$ 5,000         \$ 5,051,300           7.75%, 8/01/28         \$ 5,000         \$ 5,051,300         \$ 2,366,935           City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,         \$ 5,000         \$ 5,025,050           Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43         \$ 5,000         \$ 5,025,050           Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,         \$ 3,600         \$ 3,810,852           County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44         1,778         2,069,897           Metropolitan Transportation Authority, RB, Series B:		Par					
New Jersey (continued)         New Jersey Transportation Trust Fund Authority, RB:           Transportation Program, Series AA,         \$ 3,765         \$ 4,175,385           Transportation System, Series A,         \$ 8,000         8,920,160           Transportation System, Series B,         \$ 8,000         8,920,160           Transportation System, Series B,         \$ 4,810         \$,320,533           64.029,118         \$ 64.029,118           New York 13.1%         \$ 64.029,118           City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK         \$ 64.029,118           New York New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK         \$ 5,000         \$ 5,051,300           7.75%, 8/01/28         \$ 5,000         \$ 5,051,300         \$ 2,366,935           City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,         \$ 5,000         \$ 5,025,050           Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43         \$ 5,000         \$ 5,025,050           Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,         \$ 3,600         \$ 3,810,852           County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44         1,778         2,069,897           Metropolitan Transportation Authority, RB, Series B:	Mani da I Dan da	(000)		,	(7 - <b>1</b>		
New Jersey Transportation Trust Fund Authority, RB:       5         Transportation Program, Series A,       5         Transportation System, Series A,       8,000         5.0%, 6/15/41       8,000         Transportation System, Series B,       4,810         5.2%, 6/15/36       4,810         Kew York 13.1%       64,029,118         New York 13.1%       64,029,118         New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK       64,029,118         International Airport Project, AMT (h):       5,000       5,051,300         8.00%, 8/01/28       5,000       5,051,300         7.5%, 8/01/31       22,140       22,366,935         City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,       5,000       5,0579,366         Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43       5,000       5,025,050         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       3,600       3,810,852         County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:       5,25%, 11/15/38       4,640       5,727,013         S.25%, 11/15/38       4,640       5,727,013 <td></td> <td>(000)</td> <td></td> <td></td> <td>value</td> <td></td>		(000)			value		
Transportation Program, Series AA,       \$ 3,765       \$ 4,175,385         5.00%, 6/15/44       \$ 3,765       \$ 4,175,385         Transportation System, Series A,       8,000       8,920,160         Transportation System, Series B,       4,810       5,320,533         5.25%, 6/15/36       4,810       5,320,533         64,029,118         New York 13.1%         City of New York Industrial Development Agency, ARB, American Airlines, Inc., JFK         International Airport Project, AMT (h):         8.00%, 8/01/28       5,000       5,051,300         7.75%, 8/01/31       22,140       22,366,935         City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,       4,805       5,679,366         Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43       5,000       5,025,050         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       5,250       5,250         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       5,2500       3,600       3,810,852         County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:       5,500							
5.00%, 6/15/44       \$ 3,765       \$ 4,175,385         Transportation System, Series A,       8,000       8,920,160         Transportation System, Series B,       64,029,118         S.25%, 6/15/36       4,810       5,320,533         64,029,118         New York 13.1%         City of New York Industrial Development Agency, ARB, American Airlines, Inc., JFK         International Airport Project, AMT (h):       8,000       5,000       5,051,300         8.00%, 80/1/28       5,000       5,051,300       22,140       22,366,935         City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,       5,000       5,000       5,025,050         Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43       5,000       5,020,505         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       3,600       3,810,852         County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:       5,572,013       5,572,013         5.25%, 11/15/38       4,640       5,727,013         S.25%, 11/15/39       1,650       2,035,193         New York Liberty Development Corp., Refunding RB:							
5.50%, 6/15/41       8,000       8,920,160         Transportation System, Series B,       4,810       5,320,533         5.25%, 6/15/36       4,810       5,320,533         64,029,118         New York 13.1%         City of New York Industrial Development Agency, ARB, American Airlines, Inc., JFK         International Airport Project, AMT (h):       5,000       5,051,300         8.00%, 8/01/28       5,000       5,051,300         7.75%, 8/01/31       22,140       22,366,935         City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,       5,000       5,0579,366         Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43       5,000       5,025,050         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       3,600       3,810,852         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       3,600       3,810,852         Counties of New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:       5,557, 11/15/38       4,640       5,727,013         5.25%, 11/15/38       1,650       2,035,193       1,650       2,035,193 <td col<="" td=""><td>5.00%, 6/15/44</td><td>\$ 3,765</td><td>9</td><td>\$ 4</td><td>4,175,385</td><td></td></td>	<td>5.00%, 6/15/44</td> <td>\$ 3,765</td> <td>9</td> <td>\$ 4</td> <td>4,175,385</td> <td></td>	5.00%, 6/15/44	\$ 3,765	9	\$ 4	4,175,385	
Transportation System, Series B,       4,810       5,320,533         5.25%, 6/15/36       4,810       5,320,533         64,029,118         New York 13.1%         City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK         International Airport Project, AMT (h):       5,000       5,051,300         8.00%, 8/01/28       5,000       5,051,300         7.5%, 8/01/31       22,140       22,366,935         City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,       5,000       5,000         5,00%, 2/01/42       4,805       5,679,366         Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43       5,000       3,810,852         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       3,600       3,810,852         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       5,009,897       1,650         Counties of New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:	Transportation System, Series A,						
5.25%, 6/15/36       4,810       5,320,533         64,029,118         New York 13.1%         City of New York Industrial Development Agency, ARB, American Airlines, Inc., JFK         International Airport Project, AMT (h):         8.00%, 8/01/28       5,000       5,051,300         7.75%, 8/01/31       22,140       22,366,935         City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,       5,000       5,079,366         Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43       5,000       5,025,050         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,         6.25%, 6/01/41       (b)       3,600       3,810,852         Counties of New York Tobacco Trust IV, Refunding RB, Setilement Pass-Through Turbo, Series A,       5,000       5,025,050         Counties of New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitian Transportation Authority, RB, Series B:         5.25%, 11/15/39       1,650       2,035,193         New York Liberty Development Corp., Refunding RB:         2.140       2,400       2,729,568      <	5.50%, 6/15/41	8,000			8,920,160		
64,029,118         New York 13.1%         City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK         International Airport Project, AMT (h):         8.00%, 8/01/28       5,000       5,051,300         7.75%, 8/01/31       22,140       22,366,935         City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,       20,000       5,025,050         Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43       5,000       5,025,050         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       6.25%, 6/01/41 (b)       5,000       3,600       3,810,852         County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:       5,25%, 11/15/38       4,640       5,727,013         5.25%, 11/15/38       4,640       5,727,013       5,25%, 11/3         New York Liberty Development Corp., Refunding RB:       200       2,035,193         New York Liberty Development Corp., Refunding RB:       2,400       2,729,568         300011 Trade Center Project, Class 1,							
New York 13.1%City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK International Airport Project, AMT (h):8.00%, 8/01/285,0008.00%, 8/01/285,0005.00%, 2/01/3122,14022,14022,366,935City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1, 5.00%, 2/01/424,8055.00%, 2/01/424,8055,679,366Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/435,0005.00mties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A, 6.25%, 6/01/41 (b)3,6003,810,8523,600Counties of New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/441,7782,069,8975.25%, 11/15/38Metropolitan Transportation Authority, RB, Series B: 5.25%, 11/15/394,6405,727,0135.25%, 11/15/39New York Liberty Development Corp., Refunding RB: 2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 7/15/492,4002,729,5683 World Trade Center Project, Class 1,	5.25%, 6/15/36	4,810		1	5,320,533		
New York 13.1%City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK International Airport Project, AMT (h):8.00%, 8/01/285,0008.00%, 8/01/285,0005.00%, 2/01/3122,14022,14022,366,935City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1, 5.00%, 2/01/424,8055.00%, 2/01/424,8055,679,366Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/435,0005.00mties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A, 6.25%, 6/01/41 (b)3,6003,810,8523,600Counties of New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/441,7782,069,8975.25%, 11/15/38Metropolitan Transportation Authority, RB, Series B: 5.25%, 11/15/394,6405,727,0135.25%, 11/15/39New York Liberty Development Corp., Refunding RB: 2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 7/15/492,4002,729,5683 World Trade Center Project, Class 1,							
City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK International Airport Project, AMT (h): 8.00%, 8/01/28 5,000 5,051,300 22,140 22,366,935 City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1, 5.00%, 2/01/42 4,805 5,679,366 Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43 5,000 5,025,050 Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A, 6.25%, 6/01/41 (b) 3,600 3,810,852 County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44 1,778 2,069,897 Metropolitan Transportation Authority, RB, Series B: 5.25%, 11/15/38 4,640 5,727,013 5.25%, 11/15/39 1,650 2,035,193 New York Liberty Development Corp., Refunding RB: 2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 7/15/49 2,400 2,729,568				6	4,029,118		
International Airport Project, AMT (h):         8.00%, 8/01/28       5,000       5,051,300         7.75%, 8/01/31       22,140       22,366,935         City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,       20,142       4,805       5,679,366         Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43       5,000       5,025,050         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       6,25%, 6/01/41 (b)       3,600       3,810,852         County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:       5,25%, 11/15/38       4,640       5,727,013         S.25%, 11/15/39       1,650       2,035,193         New York Liberty Development Corp., Refunding RB:       200       2,729,568         2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3,       2,400       2,729,568         3 World Trade Center Project, Class 1,       2,400       2,729,568							
8.00%, 8/01/28       5,000       5,051,300         7.75%, 8/01/31       22,140       22,366,935         City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,       4,805       5,679,366         5.00%, 2/01/42       4,805       5,679,366         Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43       5,000       5,025,050         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       6,025%,6/01/41       6,050       3,810,852         County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:       5,25%, 11/15/38       4,640       5,727,013         5.25%, 11/15/39       1,650       2,035,193       1,650       2,035,193         New York Liberty Development Corp., Refunding RB:       2,400       2,729,568         2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3,       6,38%, 7/15/49       2,400       2,729,568         3 World Trade Center Project, Class 1,       3       2,400       2,729,568							
7.75%, 8/01/31       22,140       22,366,935         City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,       4,805       5,679,366         5.00%, 2/01/42       4,805       5,679,366         Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43       5,000       5,025,050         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       5,000       3,810,852         County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:       5.25%, 11/15/38       4,640       5,727,013         5.25%, 11/15/39       1,650       2,035,193       1,650       2,035,193         New York Liberty Development Corp., Refunding RB:       2,400       2,729,568         201 Priority, Bank of America Tower at One Bryant Park Project, Class 3,       6,38%, 7/15/49       2,400       2,729,568         3 World Trade Center Project, Class 1,       3       3,000       2,729,568	1 5	5 000			5 051 200		
City of New York New York Transitional Finance Authority, RB, Fiscal 2012, Sub-Series E-1,5.00%, 2/01/424,8055,679,366Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/435,0005,025,050Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,5,0003,810,8526.25%, 6/01/41 (b)3,6003,810,852County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/441,7782,069,897Metropolitan Transportation Authority, RB, Series B:5,5727,0135.25%, 11/15/384,6405,727,0135.25%, 11/15/391,6502,035,193New York Liberty Development Corp., Refunding RB:2,4002,729,5682nd Priority, Bank of America Tower at One Bryant Park Project, Class 3,2,4002,729,5683 World Trade Center Project, Class 1,3,0002,729,568		,					
5.00%, 2/01/42       4,805       5,679,366         Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43       5,000       5,025,050         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       6,001/41 (b)       3,600       3,810,852         County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:       5,25%, 11/15/38       4,640       5,727,013         5.25%, 11/15/38       4,640       5,727,013       5,25%, 11/15/39       1,650       2,035,193         New York Liberty Development Corp., Refunding RB:       200       2,729,568       3         2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3,       6.38%, 7/15/49       2,400       2,729,568         3 World Trade Center Project, Class 1,       3       3       3       3       3		22,140		۷.	2,500,955		
Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43       5,000       5,025,050         Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,       3,600       3,810,852         6.25%, 6/01/41 (b)       3,600       3,810,852         County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:       5.25%, 11/15/38       4,640       5,727,013         5.25%, 11/15/39       1,650       2,035,193       1,650       2,035,193         New York Liberty Development Corp., Refunding RB:       2       2       2,400       2,729,568         204 Priority, Bank of America Tower at One Bryant Park Project, Class 3,       6.38%, 7/15/49       2,400       2,729,568         3 World Trade Center Project, Class 1,       3       3       3       3		4.805			5.679.366		
6.25%, 6/01/41 (b)       3,600       3,810,852         County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:       5.25%, 11/15/38       4,640       5,727,013         5.25%, 11/15/38       4,640       5,727,013       1,650       2,035,193         New York Liberty Development Corp., Refunding RB:       200       2,035,193         2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3,       6.38%, 7/15/49       2,400       2,729,568         3 World Trade Center Project, Class 1,       3       4.00       2,729,568	Counties of New York Tobacco Trust II, RB, Settlement Pass-Through, 5.75%, 6/01/43	,					
County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44       1,778       2,069,897         Metropolitan Transportation Authority, RB, Series B:       4,640       5,727,013         5.25%, 11/15/38       4,640       5,727,013         5.25%, 11/15/39       1,650       2,035,193         New York Liberty Development Corp., Refunding RB:       2         2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3,       5,38%, 7/15/49       2,400       2,729,568         3 World Trade Center Project, Class 1,       3       2,400       2,729,568	Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A,						
Metropolitan Transportation Authority, RB, Series B:         5.25%, 11/15/38       4,640       5,727,013         5.25%, 11/15/39       1,650       2,035,193         New York Liberty Development Corp., Refunding RB:       200       2,035,193         2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3,       2,400       2,729,568         3 World Trade Center Project, Class 1,       2,400       2,729,568	6.25%, 6/01/41 (b)						
5.25%, 11/15/38       4,640       5,727,013         5.25%, 11/15/39       1,650       2,035,193         New York Liberty Development Corp., Refunding RB:       200       2,035,193         2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3,       2,400       2,729,568         6.38%, 7/15/49       2,400       2,729,568         3 World Trade Center Project, Class 1,       2       2	County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44	1,778			2,069,897		
5.25%, 11/15/391,6502,035,193New York Liberty Development Corp., Refunding RB: 2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 7/15/492,4002,729,5683 World Trade Center Project, Class 1,2,4002,729,5683		1.640			5 707 012		
New York Liberty Development Corp., Refunding RB:         2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3,         6.38%, 7/15/49       2,400       2,729,568         3 World Trade Center Project, Class 1,		,					
2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3,6.38%, 7/15/493 World Trade Center Project, Class 1,		1,050			2,035,193		
6.38%, 7/15/49 2,400 2,729,568 3 World Trade Center Project, Class 1,							
3 World Trade Center Project, Class 1,		2,400			2.729.568		
·	3 World Trade Center Project, Class 1,	2,.00			_,,		
	5.00%, 11/15/44 (b)	7,830		:	8,978,191		

3 World Trade Center Project, Class 2,			
5.15%, 11/15/34 (b)	660	742,328	
3 World Trade Center Project, Class 2,			
5.38%, 11/15/40 (b)	1,655	1,928,439	

BLACKROCK MUNICIPAL INCOME TRUST

JULY 31, 2016

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	Par	
Municipal Bonds	(000)	Value
New York (continued)		
New York State Dormitory Authority, Refunding RB, Series D, 5.00%, 2/15/37	\$ 6,655	\$ 7,917,054
New York Transportation Development Corp., RB, Laguardia Airport Terminal B Redevelopment		
Project, Series A (AMT), 5.00%, 7/01/41	1,165	1,335,253
New York Transportation Development Corp., Refunding RB, American Airlines, Inc., AMT:		
5.00%, 8/01/26	1,725	1,915,561
5.00%, 8/01/31	1,940	2,124,766
Niagara Area Development Corp., Refunding RB, Solid Waste Disposal Facility, Covanta Energy Project, Series A, AMT, 5.25%, 11/01/42 (b)	1,575	1,611,020
Port Authority of New York & New Jersey, ARB, Special Project, JFK International Air Terminal LLC		
Project, Series 8:		
6.00%, 12/01/36	2,525	2,978,717
6.00%, 12/01/42	1,960	2,305,646
Westchester Tobacco Asset Securitization, Refunding RB, 5.13%, 6/01/45	4,600	4,599,586
		90,931,735
North Carolina 2.2%		20,251,755
North Carolina Capital Facilities Finance Agency, Refunding RB, Duke University Project, Series B,		
5.00%, 10/01/38	10,000	11,096,200
North Carolina Medical Care Commission, RB, Health Care Facilities, Duke University Health System,	10,000	11,090,200
Series A, 5.00%, 6/01/19 (a)	2,750	3,084,813
North Carolina Medical Care Commission, Refunding RB, 1st Mortgage, Retirement Facilities	2,750	5,004,015
Whitestone Project, Series A, 7.75%, 3/01/41	1,130	1,307,274
	1,150	1,507,271
		15,488,287
Ohio 4.3%		13,100,207
Buckeye Tobacco Settlement Financing Authority, RB, Asset-Backed, Senior Turbo Term, Series A-2,		
5.88%, 6/01/47	9,530	9,457,953
	Par	
Municipal Bonds	(000)	Value
Ohio (continued)	(000)	value
County of Allen Ohio Hospital Facilities, Refunding RB, Series A:		
Catholic Healthcare Partners,		
5.25%, 6/01/38	\$ 6,125	\$ 6,922,291
Mercy Health, 4.00%, 11/01/44	4,090	4,399,368
County of Franklin Ohio, RB, Health Care Facilities Improvement, OPRS Communities Obligation Group,	1,050	1,577,500
Series A, 6.13%, 7/01/40	1,280	1,458,278
County of Montgomery Ohio, Refunding RB, Catholic Health, Series A, 5.00%, 5/01/39	5,450	5,883,003
State of Ohio, RB, Portsmouth Bypass Project, AMT, 5.00%, 6/30/53	1,585	1,791,605
	1,000	1,7,71,000
		29,912,498
Pennsylvania 1.5%		
City of Philadelphia Pennsylvania Hospitals & Higher Education Facilities Authority, RB, Temple		
University Health System, Series A, 5.63%, 7/01/42	1,240	1,391,776
Pennsylvania Economic Development Financing Authority, RB:	1,210	1,371,770
Aqua Pennsylvania, Inc. Project, Series B, 5.00%, 11/15/40	3,725	4,164,326
Pennsylvania Bridge Finco LP, AMT,	5,125	1,101,520
5.00%, 6/30/42	1,660	1,950,766
Pennsylvania Turnpike Commission, RB, Series A,	1,000	1,750,700
5.00%, 12/01/44	2,155	2,561,756
	2,100	_,
		10,068,624
Rhode Island 2.2%		10,000,021
Tobacco Settlement Financing Corp., Refunding RB:		
Series A, 5.00%, 6/01/35	1,610	1,807,789
Series A, 5.00%, 6/01/40	,	
	1.450	1,614.068
	1,450 5,175	1,614,068 5,532,799
Series B, 4.50%, 6/01/45 Series B, 5.00%, 6/01/50	1,450 5,175 5,765	1,614,068 5,532,799 6,177,082

		15,131,738
South Carolina 4.6%		
State of South Carolina Ports Authority, RB:		
5.25%, 7/01/40	6,455	7,327,458
AMT, 5.25%, 7/01/55	2,525	2,948,897

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BLACKROCK MUNICIPAL INCOME TRUST

### BlackRock Municipal Income Trust (BFK)

	Par	
Municipal Bonds	(000)	Value
South Carolina (continued)		
State of South Carolina Public Service Authority, RB, Santee Cooper, Series A, 5.50%, 12/01/54 \$	12,065	\$ 14,528,191
State of South Carolina Public Service Authority, Refunding RB, Series E, 5.25%, 12/01/55	6,140	7,424,549
		32,229,095
Tennessee 0.7%		52,223,035
City of Chattanooga Tennessee Health Educational & Housing Facility Board, RB, Catholic Health		
Initiatives, Series A, 5.25%, 1/01/45	2,660	3,054,052
Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, RB,		
Vanderbilt University Medical Center, Series A, 5.00%, 7/01/46	1,350	1,621,269
		4,675,321
Texas 12.0%		7,075,521
Brazos River Authority, RB, TXU Electric, Series A, AMT, 8.25%, 10/01/30 (d)(e)	4,370	74,115
Central Texas Regional Mobility Authority, Refunding RB:	.,	,- ••
Senior Lien, 6.25%, 1/01/21 (a)	4,210	5,184,278
Sub-Lien, 5.00%, 1/01/33	700	797,874
Central Texas Turnpike System, Refunding RB, Series C, 5.00%, 8/15/42	1,150	1,340,095
City of Austin Texas Airport System, ARB, Revenue, AMT, 5.00%, 11/15/39	385	446,673
City of Dallas Texas Waterworks & Sewer System, Refunding RB, 5.00%, 10/01/35	2,970	3,445,972
City of Houston Texas Airport System, Refunding ARB, Senior Lien, Series A, 5.50%, 7/01/39	3,000	3,266,310
City of Houston Texas Combined Utility System Revenue, Refunding RB, Combined 1st Lien,		
Series A (AGC):		
6.00%, 5/15/19 (a)	15,560	17,847,476
6 00% 11/15/35	865	994,681
0.0070,11/15/55		<i>99</i> <b>4</b> ,001
0.0070, 11/15/55	Par	<i>99</i> <del>4</del> ,081
6.00%, 11/15/35	Par	
Municipal Bonds		Value
Municipal Bonds Texas (continued)	Par	
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian	Par	
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B:	Par (000)	Value
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B: 7.00%, 1/01/43	Par (000) \$ 380	Value \$ 457,125
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B: 7.00%, 1/01/43 7.00%, 1/01/48	Par (000)	Value
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B: 7.00%, 1/01/43 7.00%, 1/01/48 County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c):	Par (000) \$ 380	Value \$ 457,125 597,730
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B: 7.00%, 1/01/43 7.00%, 1/01/48 County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c): 3rd Lien, Series A-3, 0.00%, 11/15/37	Par (000) \$ 380 500	Value \$ 457,125
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B: 7.00%, 1/01/43 7.00%, 1/01/43 County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c): 3rd Lien, Series A-3, 0.00%, 11/15/37 CAB, Junior Lien, Series H, 0.00%, 11/15/35	Par (000) \$ 380 500 26,120	Value \$ 457,125 597,730 8,925,988
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B: 7.00%, 1/01/43 7.00%, 1/01/48 County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c): 3rd Lien, Series A-3, 0.00%, 11/15/37 CAB, Junior Lien, Series H, 0.00%, 11/15/35 CAB, Senior Lien, Series A, 0.00%, 11/15/38	Par (000) \$ 380 500 26,120 5,000	Value \$ 457,125 597,730 8,925,988 2,227,850
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B: 7.00%, 1/01/43 7.00%, 1/01/48 County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c): 3rd Lien, Series A-3, 0.00%, 11/15/37 CAB, Junior Lien, Series H, 0.00%, 11/15/35 CAB, Senior Lien, Series A, 0.00%, 11/15/38 County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project,	Par (000) \$ 380 500 26,120 5,000 12,580	Value \$ 457,125 597,730 8,925,988 2,227,850 5,034,390
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B: 7.00%, 1/01/43 7.00%, 1/01/48 County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c): 3rd Lien, Series A-3, 0.00%, 11/15/37 CAB, Junior Lien, Series H, 0.00%, 11/15/35 CAB, Senior Lien, Series A, 0.00%, 11/15/38 County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project, Series A (c):	Par (000) \$ 380 500 26,120 5,000 12,580 9,780	Value \$ 457,125 597,730 8,925,988 2,227,850
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B: 7.00%, 1/01/43 7.00%, 1/01/48 County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c): 3rd Lien, Series A-3, 0.00%, 11/15/37 CAB, Junior Lien, Series H, 0.00%, 11/15/35 CAB, Senior Lien, Series A, 0.00%, 11/15/38 County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project, Series A (c): 0.00%, 9/15/40 0.00%, 9/15/41	Par (000) \$ 380 500 26,120 5,000 12,580	Value \$ 457,125 597,730 8,925,988 2,227,850 5,034,390
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B: 7.00%, 1/01/43 7.00%, 1/01/48 County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c): 3rd Lien, Series A-3, 0.00%, 11/15/37 CAB, Junior Lien, Series H, 0.00%, 11/15/35 CAB, Senior Lien, Series A, 0.00%, 11/15/38 County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project, Series A (c): 0.00%, 9/15/40 0.00%, 9/15/41	Par (000) \$ 380 500 26,120 5,000 12,580 9,780 5,420	Value \$ 457,125 597,730 8,925,988 2,227,850 5,034,390 3,720,899 1,957,108
Municipal Bonds Texas (continued) County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B: 7.00%, 1/01/43 7.00%, 1/01/48 County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c): 3rd Lien, Series A-3, 0.00%, 11/15/37 CAB, Junior Lien, Series H, 0.00%, 11/15/35 CAB, Senior Lien, Series A, 0.00%, 11/15/38 County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project, Series A (c): 0.00%, 9/15/40 0.00%, 9/15/41 County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Scott & White Healthcare (a): 6.00%, 8/15/20	Par (000) \$ 380 500 26,120 5,000 12,580 9,780 5,420 585	Value \$ 457,125 597,730 8,925,988 2,227,850 5,034,390 3,720,899 1,957,108 704,404
Municipal BondsTexas (continued)County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos PresbyterianHomes, Inc. Project, Series B:7.00%, 1/01/437.00%, 1/01/48County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c):3rd Lien, Series A-3, 0.00%, 11/15/37CAB, Junior Lien, Series H, 0.00%, 11/15/35CAB, Senior Lien, Series A, 0.00%, 11/15/38County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project, Series A (c):0.00%, 9/15/400.00%, 9/15/41County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Scott & White Healthcare (a):6.00%, 8/15/20	Par (000) \$ 380 500 26,120 5,000 12,580 9,780 5,420 585 7,345	Value \$ 457,125 597,730 8,925,988 2,227,850 5,034,390 3,720,899 1,957,108 704,404 8,860,421
Municipal Bonds         Texas (continued)         County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian         Homes, Inc. Project, Series B:         7.00%, 1/01/43         7.00%, 1/01/48         County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c):         3rd Lien, Series A-3, 0.00%, 11/15/37         CAB, Junior Lien, Series H, 0.00%, 11/15/35         CAB, Senior Lien, Series A, 0.00%, 11/15/38         County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project,         Series A (c):         0.00%, 9/15/40         0.00%, 9/15/41         County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Scott & White Healthcare (a):         6.00%, 8/15/20         Fort Bend County Industrial Development Corp., RB, NRG Energy Project, Series B, 4.75%, 11/01/42	Par (000) \$ 380 500 26,120 5,000 12,580 9,780 5,420 585	Value \$ 457,125 597,730 8,925,988 2,227,850 5,034,390 3,720,899 1,957,108 704,404
Municipal Bonds         Texas (continued)         County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian         Homes, Inc. Project, Series B:         7.00%, 1/01/43         7.00%, 1/01/48         County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c):         3rd Lien, Series A-3, 0.00%, 11/15/37         CAB, Junior Lien, Series H, 0.00%, 11/15/35         CAB, Senior Lien, Series A, 0.00%, 11/15/38         County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project,         Series A (c):         0.00%, 9/15/40         0.00%, 9/15/41         County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Scott & White Healthcare (a):         6.00%, 8/15/20         Fort Bend County Industrial Development Corp., RB, NRG Energy Project, Series B, 4.75%, 11/01/42         New Hope Cultural Education Facilities Corp., RB, Collegiate Housing Tarleton State University Project,	Par (000) \$ 380 500 26,120 5,000 12,580 9,780 5,420 585 7,345 470	Value \$ 457,125 597,730 8,925,988 2,227,850 5,034,390 3,720,899 1,957,108 704,404 8,860,421 513,771
Municipal Bonds         Texas (continued)         County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian         Homes, Inc. Project, Series B:         7.00%, 1/01/43         7.00%, 1/01/48         County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c):         3rd Lien, Series A-3, 0.00%, 11/15/37         CAB, Junior Lien, Series H, 0.00%, 11/15/35         CAB, Senior Lien, Series A, 0.00%, 11/15/38         County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project,         Series A (c):         0.00%, 9/15/40         0.00%, 9/15/41         County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Scott & White Healthcare (a):         6.00%, 8/15/20         Fort Bend County Industrial Development Corp., RB, NRG Energy Project, Series B, 4.75%, 11/01/42         New Hope Cultural Education Facilities Corp., RB, Collegiate Housing Tarleton State University Project, 5.00%, 4/01/35	Par (000) \$ 380 500 26,120 5,000 12,580 9,780 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,55	Value \$ 457,125 597,730 8,925,988 2,227,850 5,034,390 3,720,899 1,957,108 704,404 8,860,421 513,771 405,353
Municipal Bonds         Texas (continued)         County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian         Homes, Inc. Project, Series B:         7.00%, 1/01/43         7.00%, 1/01/43         County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c):         3rd Lien, Series A-3, 0.00%, 11/15/37         CAB, Junior Lien, Series H, 0.00%, 11/15/35         CAB, Senior Lien, Series A, 0.00%, 11/15/38         County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project,         Series A (c):         0.00%, 9/15/40         0.00%, 9/15/41         County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Scott & White Healthcare (a):         6.00%, 8/15/20         6.00%, 8/15/20         Fort Bend County Industrial Development Corp., RB, NRG Energy Project, Series B, 4.75%, 11/01/42         New Hope Cultural Education Facilities Corp., RB, Collegiate Housing Tarleton State University Project, 5.00%, 4/01/35         Texas Municipal Gas Acquisition & Supply Corp. III, RB, 5.00%, 12/15/32	Par (000) \$ 380 500 26,120 5,000 12,580 9,780 5,420 585 7,345 470	Value \$ 457,125 597,730 8,925,988 2,227,850 5,034,390 3,720,899 1,957,108 704,404 8,860,421 513,771
Municipal Bonds         Texas (continued)         County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian         Homes, Inc. Project, Series B:         7.00%, 1/01/43         7.00%, 1/01/48         County of Harris Texas-Houston Sports Authority, Refunding RB (NPFGC) (c):         3rd Lien, Series A-3, 0.00%, 11/15/37         CAB, Junior Lien, Series H, 0.00%, 11/15/35         CAB, Senior Lien, Series A, 0.00%, 11/15/38         County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project,         Series A (c):         0.00%, 9/15/40         0.00%, 9/15/41         County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Scott & White Healthcare (a):         6.00%, 8/15/20         Fort Bend County Industrial Development Corp., RB, NRG Energy Project, Series B, 4.75%, 11/01/42         New Hope Cultural Education Facilities Corp., RB, Collegiate Housing Tarleton State University Project, 5.00%, 4/01/35	Par (000) \$ 380 500 26,120 5,000 12,580 9,780 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,420 5,55	Value \$ 457,125 597,730 8,925,988 2,227,850 5,034,390 3,720,899 1,957,108 704,404 8,860,421 513,771 405,353

BLACKROCK MUNICIPAL INCOME TRUST

	Par	
Municipal Bonds	(000)	Value
Texas (continued)		
Fexas Private Activity Bond Surface Transportation Corp., RB, Senior Lien (continued):		
VTE Mobility Partners LLC, North Tarrant Express Managed Lanes Project,	¢ 5100	¢ (040.722
5.88%, 12/31/39	\$ 5,100	\$ 6,049,722
		83,173,209
Utah State Charter School Finance Authority, RB, Ogden Preparatory Academy, Series A,	1,880	1 904 457
3.25%, 10/15/42 Virginia 1.3%	1,880	1,894,457
Virginia Small Business Financing Authority, RB, Senior Lien, Elizabeth River Crossings OpCo LLC		
Project, AMT:		
5.25%, 1/01/32	3,155	3,620,426
5.00%, 1/01/37	4,615	5,512,940
		9,133,366
Washington 1.0%		.,,
Port of Seattle Washington, RB, Series C, AMT,		
5.00%, 4/01/40	1,475	1,732,874
Washington Health Care Facilities Authority, RB, Catholic Health Initiatives, Series A,		
5.75%, 1/01/45	4,420	5,346,034
		7,078,908
Wisconsin 0.8%		
State of Wisconsin Health & Educational Facilities Authority, RB, Ascension Health Senior Credit		
Group, Series E, 5.00%, 11/15/33	1,640	1,855,906
Wisconsin Health & Educational Facilities Authority, Refunding RB, Medical College of Wisconsin,		
Inc., 4.00%, 12/01/46	3,545	3,872,203
		5,728,109
Total Municipal Bonds 121.9%		845,748,043
Municipal Bonds Transferred to	Par	
Tender Option Bond Trusts (i)	(000)	Value
Alabama 0.7%		
City of Birmingham Alabama Special Care Facilities Financing Authority, Refunding RB, Ascension		
Health, Senior Credit, Series C-2,	\$ 4,548	\$ 4,609,129
5.00%, 11/15/16 (a) California 5.0%	\$ 4,348	\$ 4,609,129
California Educational Facilities Authority, RB, University of Southern California, Series B,		
5.25%, 10/01/39 (j)	5,115	5,609,109
City & County of San Francisco California Public Utilities Commission, RB, Water Revenue, Series B,	-,	-,
5.00%, 11/01/39	18,540	20,976,156
Los Angeles Community College District California, GO, Election of 2001, Series A (AGM),		
5.00%, 8/01/17 (a)	4,500	4,705,560
San Diego Community College District California, GO, Election of 2002, 5.25%, 8/01/33	3,260	3,706,984
		34,997,809
Colorado 1.9%		
Colorado Health Facilities Authority, RB, Catholic Health (AGM) (a):		
Deries C-3, 5.10%, 4/29/18	7,600	8,200,476
Series C-7, 5.00%, 5/01/18	4,860	5,236,699
		13,437,175
Connecticut 2.8%		
Connecticut State Health & Educational Facility Authority, RB, Yale University:		
Series T-1, 4.70%, 7/01/29	9,397	9,742,329
Series X-3, 4.85%, 7/01/37	9,366	9,722,038

		19,464,367
Florida 1.1%		
County of Miami-Dade Florida, RB, Water & Sewer System, 5.00%, 10/01/34	6,629	7,624,023
Massachusetts 0.8%		
Massachusetts School Building Authority, RB, Senior, Series B, 5.00%, 10/15/41	4,427	5,236,418

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BLACKROCK MUNICIPAL INCOME TRUST

	Par		
Municipal Bonds Transferred to			
Tender Option Bond Trusts (i)	(000)	Value	
New Hampshire 0.7%			
New Hampshire Health & Education Facilities Authority, RB, Dartmouth College, 5.25%, 6/01/19 (a)(j	) \$ 3,989	\$ 4,500,260	
New York 12.1%			
City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer			
System, 2nd General Resolution:	2.075	2 482 260	
Series FF-2, 5.50%, 6/15/40	3,075	, ,	
Series HH, 5.00%, 6/15/31 (j) Hudson Yards Infrastructure Corp., RB, Fiscal 2012, Series A, 5.75%, 2/15/47 (j)	16,395 3,130		
Metropolitan Transportation Authority, Refunding RB, Series C-1, 5.25%, 11/15/56	8,799		
New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Consolidated Bonds,	0,799	10,005,970	
5.25%, 12/15/43	20,864	25,119,276	
New York Liberty Development Corp., Refunding RB, 4 World Trade Center Project, 5.75%, 11/15/51	20,001	23,119,270	
(j)	12,611	15,256,896	
Port Authority of New York & New Jersey, Refunding ARB, 194th Series, 5.25%, 10/15/55	5,070		
	2,070	.,_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
		84,182,985	
North Carolina 0.9%		04,102,903	
North Carolina Capital Facilities Finance Agency, Refunding RB, Duke University Project, Series B,			
5.00%, 10/01/55	4,960	6,038,701	
Texas 3.0%	т,900	0,030,701	
City of San Antonio Texas Public Service Board, RB, Electric & Gas Systems, Junior Lien,			
5.00%, 2/01/43	4,900	5,802,384	
County of Harris Texas Metropolitan Transit Authority, Refunding RB, Series A, 5.00%, 11/01/41	6,650		
	Par		
Municipal Bonds Transferred to			
Tender Option Bond Trusts (i)	(000)	Value	
Texas (continued)			
University of Texas, Refunding RB, Financing System, Series B, 5.00%, 8/15/43 \$	6,003	\$ 7,174,178	
		20,786,189	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41	7,153	20,786,189 7,870,660	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7%	<i>.</i>	7,870,660	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40	7,153 10,767		
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1%	,	7,870,660	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1% Central Puget Sound Regional Transit Authority, RB, Series A (AGM),	10,767	7,870,660	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1% Central Puget Sound Regional Transit Authority, RB, Series A (AGM), 5.00%, 11/01/17 (a)	10,767	7,870,660 11,622,711 5,761,421	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1% Central Puget Sound Regional Transit Authority, RB, Series A (AGM), 5.00%, 11/01/17 (a)	10,767	7,870,660	
Utah 1.1% City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1% Central Puget Sound Regional Transit Authority, RB, Series A (AGM), 5.00%, 11/01/17 (a) State of Washington, GO, Various Purposes, Series E, 5.00%, 2/01/19 (a)	10,767	7,870,660 11,622,711 5,761,421 16,063,421	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1% Central Puget Sound Regional Transit Authority, RB, Series A (AGM), 5.00%, 11/01/17 (a) State of Washington, GO, Various Purposes, Series E, 5.00%, 2/01/19 (a)	10,767	7,870,660 11,622,711 5,761,421	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1% Central Puget Sound Regional Transit Authority, RB, Series A (AGM), 5.00%, 11/01/17 (a)	10,767	7,870,660 11,622,711 5,761,421 16,063,421	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1% Central Puget Sound Regional Transit Authority, RB, Series A (AGM), 5.00%, 11/01/17 (a) State of Washington, GO, Various Purposes, Series E, 5.00%, 2/01/19 (a) Total Municipal Bonds Transferred to	10,767	7,870,660 11,622,711 5,761,421 16,063,421 21,824,842	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1% Central Puget Sound Regional Transit Authority, RB, Series A (AGM), 5.00%, 11/01/17 (a) State of Washington, GO, Various Purposes, Series E, 5.00%, 2/01/19 (a) Total Municipal Bonds Transferred to Tender Option Bond Trusts 34.9%	10,767	7,870,660 11,622,711 5,761,421 16,063,421	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1% Central Puget Sound Regional Transit Authority, RB, Series A (AGM), 5.00%, 11/01/17 (a) State of Washington, GO, Various Purposes, Series E, 5.00%, 2/01/19 (a)	10,767	7,870,660 11,622,711 5,761,421 16,063,421 21,824,842	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1% Central Puget Sound Regional Transit Authority, RB, Series A (AGM), 5.00%, 11/01/17 (a) State of Washington, GO, Various Purposes, Series E, 5.00%, 2/01/19 (a) Total Municipal Bonds Transferred to Tender Option Bond Trusts 34.9% Total Long-Term Investments	10,767	7,870,660 11,622,711 5,761,421 16,063,421 21,824,842 242,195,269	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1% Central Puget Sound Regional Transit Authority, RB, Series A (AGM), 5.00%, 11/01/17 (a) State of Washington, GO, Various Purposes, Series E, 5.00%, 2/01/19 (a) Fotal Municipal Bonds Transferred to Tender Option Bond Trusts 34.9% Total Long-Term Investments (Cost \$976,443,283) 156.8%	10,767 5,459 14,487	7,870,660 11,622,711 5,761,421 16,063,421 21,824,842 242,195,269	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 Virginia 1.7% University of Virginia, Refunding RB, GO, 5.00%, 6/01/40 Washington 3.1% Central Puget Sound Regional Transit Authority, RB, Series A (AGM), 5.00%, 11/01/17 (a) State of Washington, GO, Various Purposes, Series E, 5.00%, 2/01/19 (a) Total Municipal Bonds Transferred to Tender Option Bond Trusts 34.9% Total Long-Term Investments (Cost \$976,443,283) 156.8%	10,767	7,870,660 11,622,711 5,761,421 16,063,421 21,824,842 242,195,269	

BlackRock Liquidity Funds, MuniCash, Institutional Class, 0.26% (k)(l)	8,309,779	8,309,779	
Total Short-Term Securities			
(Cost \$8,309,779) 1.2%		8,309,779	
Total Investments			
(Cost \$984,753,062*) 158.0%		1,096,253,091	
Other Assets Less Liabilities 0.5%		3,784,704	
Liability for TOB Trust Certificates, Including Interest			
Expense and Fees Payable (19.5)%		(135,292,778)	
Loan for TOB Trust Certificates (0.0)%		(60,424)	

VMTP Shares, at Liquidation Value (39.0)%	(270,800,000)
Net Assets Applicable to Common Shares 100.0%	\$ 693,884,593

\* As of July 31, 2016, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

Tax cost	\$ 851,706,558
Gross unrealized appreciation	\$ 120,312,302
Gross unrealized depreciation	(10,920,739)
Net unrealized appreciation	\$ 109,391,563

BLACKROCK MUNICIPAL INCOME TRUST

JULY 31, 2016

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#### BlackRock Municipal Income Trust (BFK)

#### Notes to Schedule of Investments

- (a) U.S. Government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) Zero-coupon bond.
- (d) Non-income producing security.
- (e) Issuer filed for bankruptcy and/or is in default of interest payments.
- (f) When-issued security.
- (g) Step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate as of period end.
- (h) Variable rate security. Rate as of period end.
- (i) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Trust. These bonds serve as collateral in a secured borrowing.
- (j) All or a portion of security is subject to a recourse agreement. The aggregate maximum potential amount the Trust could ultimately be required to pay under the agreements, which expire between October 1 2016 and November 15, 2019 is \$50,831,974.
- (k) During the period ended July 31, 2016, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares Held		Shares Held	Value	
	at April 30,	Net	at July 31,	at July 31,	
Affiliate	2016	Activity	2016	2016	Income
BlackRock Liquidity Funds, MuniCash, Institutional Class	14,214,479	(5,904,700)	\$ 8,309,779	\$ 8,309,779	\$ 4,186

(1) Current yield as of period end.

#### **Futures Contracts**

### Unrealized

Contracts			Notional	Appreciation
Short	Issue	Expiration	Value	(Depreciation)
(76)	5-Year U.S. Treasury Note	September 2016	\$ 9,273,188	\$ (3,302)
(80)	10-Year U.S. Treasury Note	September 2016	\$ 10,643,750	2,859
(45)	Long U.S. Treasury Bond	September 2016	\$ 7,849,687	(157,781)
(16)	Ultra U.S. Treasury Bond	September 2016	\$ 3,048,500	(53,223)
Total	· · · · · · · · · · · · · · · · · · ·			\$ (211,447)

#### Portfolio Abbreviations

AGC	Assured Guarantee Corp.
AGM	Assured Guaranty Municipal Corp.
AMT	Alternative Minimum Tax (subject to)
ARB	Airport Revenue Bonds
CAB	Capital Appreciation Bonds
EDA	Economic Development Authority
EDC	Economic Development Corp.
GARB	General Airport Revenue Bonds
GO	General Obligation Bonds
LRB	Lease Revenue Bonds
NPFGC	National Public Finance Guarantee Corp.

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BLACKROCK MUNICIPAL INCOME TRUST

BlackRock Municipal Income Trust (BFK)

**RB** Revenue Bonds

S/F Single-Family

#### Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

Level 2 other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust s own assumptions used in determining the fair value of investments and derivative financial instruments)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as Level 3.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust s policy regarding valuation of investments, refer to the Trust s most recent financial statements as contained in its annual report.

The following table summarizes the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3		Total
Assets:					
Investments:					
Long-Term Investments <sup>1</sup>		\$ 1,087,943,312		\$ 1,0	87,943,312
Short-Term Securities	\$ 8,309,779				8,309,779
Total	\$ 8,309,779	\$ 1,087,943,312		\$ 1,0	96,253,091
Derivative Financial Instruments <sup>2</sup>					
Assets:					
Interest rate contracts	\$ 2,859			\$	2,859
Liabilities:					
Interest rate contracts	(214,306)				(214,306)
Total	\$ (211,447)			\$	(211,447)

<sup>1</sup> See above Schedule of Investments for values in each state or political subdivision.

<sup>2</sup> Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

BLACKROCK MUNICIPAL INCOME TRUST

JULY 31, 2016

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#### BlackRock Municipal Income Trust (BFK)

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Cash pledged for financial futures contracts	\$ 418,800			\$ 418,800
Liabilities:				
Bank overdraft		\$ (11,553,363)		(11,553,363)
Loan for TOB Trust Certificates		(60,424)		(60,424)
TOB Trust Certificates		(135,154,970)		(135,154,970)
VMTP Shares		(270,800,000)		(270,800,000)
Total	\$ 418,800	\$ (417,568,757)		\$ (417,149,957)

During the period ended July 31, 2016, there were no transfers between levels.

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BLACKROCK MUNICIPAL INCOME TRUST

Item 2 Controls and Procedures

- 2(a) The registrant s principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act )) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant s internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant s last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant s internal control over financial reporting.
   Item 3 Exhibits

Certifications Attached hereto

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.

BlackRock Municipal Income Trust

By: /s/ John M. Perlowski John M. Perlowski Chief Executive Officer (principal executive officer) of BlackRock Municipal Income Trust

Date: September 21, 2016

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

- By: /s/ John M. Perlowski John M. Perlowski Chief Executive Officer (principal executive officer) of BlackRock Municipal Income Trust
- Date: September 21, 2016
- By: /s/ Neal J. Andrews Neal J. Andrews Chief Financial Officer (principal financial officer) of BlackRock Municipal Income Trust
- Date: September 21, 2016