

DWS STRATEGIC MUNICIPAL INCOME TRUST
Form N-Q
October 25, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-05767

DWS Strategic Municipal Income Trust
(Exact name of registrant as specified in charter)

345 Park Avenue
New York, NY 10154
(Address of principal executive offices) (Zip code)

Paul Schubert
60 Wall Street
New York, NY 10005
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 250-3220

Date of fiscal year end: 11/30

Date of reporting period: 8/31/2013

ITEM 1. SCHEDULE OF INVESTMENTS

Investment Portfolio as of August 31, 2013 (Unaudited)

DWS Strategic Municipal Income Trust

| | Principal Amount (\$) | Value (\$) |
|--|--------------------------|------------|
| Municipal Bonds and Notes 143.9% | | |
| Arizona 2.1% | | |
| Arizona, Project Revenue, Health Facilities Authority, The New Foundation Project, 8.25%, 3/1/2019 | 1,145,000 | 1,153,209 |
| Maricopa County, AZ, Pollution Control Corp. Revenue, El Paso Electric Co. Project, Series B, 7.25%, 4/1/2040 | 1,570,000 | 1,712,305 |

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| | | |
|---|-----------|------------|
| | | 2,865,514 |
| California 12.1% | | |
| California, Health Facilities Financing Authority Revenue, Catholic Healthcare West, Series A, 6.0%, 7/1/2034 | 1,000,000 | 1,080,160 |
| California, M-S-R Energy Authority, Series B, 7.0%, 11/1/2034 | 1,310,000 | 1,520,661 |
| California, Morongo Band of Mission Indians, Enterprise Casino Revenue, Series B, 144A, 6.5%, 3/1/2028 | 1,000,000 | 1,080,280 |
| California, South Bayside Waste Management Authority, Solid Waste Enterprise, Shoreway Environmental, Series A, 6.25%, 9/1/2029 | 1,425,000 | 1,524,009 |
| California, State General Obligation: | | |
| 5.25%, 4/1/2035 | 1,230,000 | 1,262,423 |
| 5.5%, 3/1/2040 | 1,000,000 | 1,034,750 |
| 5.75%, 4/1/2031 | 1,000,000 | 1,068,220 |
| 6.0%, 4/1/2038 | 1,000,000 | 1,107,630 |
| 6.5%, 4/1/2033 | 1,950,000 | 2,269,137 |
| California, State Housing Finance Agency, Multi-Family Housing Revenue, Series A, AMT, 0.06% **, 2/1/2041, LOC: Fannie Mae, Freddie Mac | 250,000 | 250,000 |
| California, State Public Works Board Lease Revenue, Capital Projects, Series I-1, 6.375%, 11/1/2034 | 1,000,000 | 1,151,540 |
| California, State Public Works Board Lease Revenue, Riverside Campus Project, Series B, 6.125%, 4/1/2028 | 2,000,000 | 2,284,920 |
| Sacramento County, CA, Sales & Special Tax Revenue, Bradshaw Road Project, 7.2%, 9/2/2015 | 290,000 | 296,151 |
| San Buenaventura, CA, Community Memorial Health Systems, 7.5%, 12/1/2041 | 500,000 | 539,750 |
| | | 16,469,631 |
| Colorado 1.2% | | |
| Colorado, Public Energy Authority, Natural Gas Purchased Revenue, 6.25%, 11/15/2028, GTY: Merrill Lynch & Co., Inc. | 635,000 | 691,242 |
| Colorado, State Health Facilities Authority Revenue, Covenant Retirement Communities, Series A, 5.0%, 12/1/2033 | 440,000 | 389,950 |
| Denver, CO, City & County Airport Revenue, Series A, AMT, 5.25%, 11/15/2043 | 600,000 | 576,264 |
| | | 1,657,456 |
| Connecticut 2.7% | | |
| Connecticut, Harbor Point Infrastructure Improvement District, Special Obligation Revenue, Harbor Point Project, Series A, 7.875%, 4/1/2039 | 2,000,000 | 2,154,160 |
| Mashantucket, CT, Mashantucket Western Pequot Tribe, 144A, 4.0%, 7/1/2031 | 2,245,069 | 1,532,125 |
| | | 3,686,285 |
| District of Columbia 0.7% | | |
| District of Columbia, Metropolitan Airport Authority Systems Revenue: | | |
| Series A, AMT, 5.0%, 10/1/2038 | 200,000 | 194,148 |
| Series A, AMT, 5.0%, 10/1/2043 | 850,000 | 816,757 |

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| | | 1,010,905 |
| Florida 9.9% | | |
| Florida, Capital Region Community Development District, Capital Improvement Revenue, Series A, 7.0%, 5/1/2039 | 480,000 | 405,211 |
| Florida, Middle Village Community Development District, Special Assessment, Series A, 6.0%, 5/1/2035 | 1,000,000 | 739,770 |
| Florida, Tolomato Community Development District, Special Assessment: | | |
| Series A-2, Step-up Coupon, 0% to 5/1/2017, 6.61% to 5/1/2039 | 50,000 | 36,879 |
| Series A-3, Step-up Coupon, 0% to 5/1/2019, 6.61% to 5/1/2040 | 110,000 | 66,172 |
| Series A-4, Step-up Coupon, 0% to 5/1/2022, 6.61% to 5/1/2040 | 55,000 | 24,517 |
| 5.4%, 5/1/2037 | 1,725,000 | 1,572,631 |
| Series 1, 6.55%, 5/1/2027 | 10,000 | 9,525 |
| Series 2, 6.55%, 5/1/2027 | 400,000 | 149,996 |
| Series 3, 6.55%, 5/1/2027 * | 130,000 | 1 |
| Series A-1, 6.55%, 5/1/2027 | 170,000 | 155,460 |
| Florida, Village Community Development District No. 9, Special Assessment Revenue, 5.5%, 5/1/2042 | 175,000 | 170,529 |
| Hillsborough County, FL, Industrial Development Authority Revenue, Health Facilities, University Community Hospital, Series A, Prerefunded, 5.625%, 8/15/2029 | 1,875,000 | 2,238,975 |
| Martin County, FL, Health Facilities Authority, Martin Memorial Medical Center, 5.5%, 11/15/2042 | 335,000 | 322,498 |
| Miami Beach, FL, Health Facilities Authority, Mount Sinai Medical Center: | | |
| 6.75%, 11/15/2029 | 1,385,000 | 1,450,192 |
| Prerefunded, 6.75%, 11/15/2029 | 215,000 | 231,576 |
| Miami-Dade County, FL, Aviation Revenue: | | |
| Series A, AMT, 5.0%, 10/1/2030 | 165,000 | 159,294 |
| Series A, AMT, 5.0%, 10/1/2031 | 30,000 | 28,691 |
| Series A, 5.5%, 10/1/2041 | 3,000,000 | 3,077,730 |
| Orlando & Orange County, FL, Expressway Authority Revenue, Series C, 5.0%, 7/1/2035 | 1,080,000 | 1,057,449 |
| Tampa-Hillsborough County, FL, Expressway Authority, Series A, 5.0%, 7/1/2037 | 1,590,000 | 1,542,491 |
| | | 13,439,587 |
| Georgia 7.6% | | |
| Americus-Sumter County, GA, Hospital & Healthcare Revenue, Hospital Authority, South Georgia Methodist, Series A, 6.375%, 5/15/2029 | 1,250,000 | 1,253,275 |
| Americus-Sumter County, GA, Hospital Authority, Magnolia Manor Obligated Group, Series A, 6.25%, 5/15/2033 | 1,000,000 | 963,190 |
| Atlanta, GA, Airport Revenue, Series C, AMT, 5.0%, 1/1/2037 | 375,000 | 356,636 |
| Atlanta, GA, Tax Allocation, Beltline Project, Series B, 7.375%, 1/1/2031 | 1,000,000 | 1,138,510 |
| | 2,000,000 | 2,269,240 |

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| Atlanta, GA, Water & Wastewater Revenue, Series A, 6.25%, 11/1/2034 | | |
| DeKalb County, GA, Water & Sewer Revenue, Series A, 5.25%, 10/1/2036 | 1,000,000 | 1,015,750 |
| Gainesville & Hall County, GA, Development Authority Retirement Community Revenue, ACTS Retirement Life Community, Series A-2, 6.625%, 11/15/2039 | 1,000,000 | 1,050,620 |
| Georgia, Main Street Natural Gas, Inc., Gas Project Revenue, Series A, 5.5%, 9/15/2024 | 1,220,000 | 1,306,059 |
| Georgia, Medical Center Hospital Authority Revenue, Anticipation Certificates, Columbus Regional Healthcare System, 6.5%, 8/1/2038, INS: AGC | 1,000,000 | 1,062,640 |
| | | 10,415,920 |
| Guam 2.4% | | |
| Guam, Government General Obligation, Series A, 7.0%, 11/15/2039 | 1,000,000 | 1,050,020 |
| Guam, Government Waterworks Authority, Water & Wastewater System Revenue, 6.0%, 7/1/2025 | 1,000,000 | 1,010,090 |
| Guam, International Airport Authority, Series C, AMT, 6.375%, 10/1/2043 (a) | 215,000 | 214,271 |
| Guam, Power Authority Revenue, Series A, 5.5%, 10/1/2030 | 1,000,000 | 1,001,690 |
| | | 3,276,071 |
| Hawaii 0.4% | | |
| Hawaii, State Department of Budget & Finance, Special Purpose Revenue, Hawaiian Electric Co., Inc., 6.5%, 7/1/2039, GTY: Hawaiian Electric Co., Inc. | 500,000 | 534,650 |
| Idaho 0.2% | | |
| Idaho, Health Facilities Authority Revenue, St. Luke's Regional Medical Center, 6.75%, 11/1/2037 | 305,000 | 325,664 |
| Illinois 7.6% | | |
| Chicago, IL, Airport Revenue, O'Hare International Airport Revenue, Series B, 6.0%, 1/1/2041 | 2,000,000 | 2,153,180 |
| Chicago, IL, General Obligation, Series A, 5.25%, 1/1/2035 | 1,000,000 | 937,740 |
| Chicago, IL, Waterworks Revenue, 5.0%, 11/1/2042 | 590,000 | 562,140 |
| Illinois, Finance Authority Revenue, Friendship Village of Schaumburg, Series A, 5.625%, 2/15/2037 | 2,000,000 | 1,769,960 |
| Illinois, Finance Authority Revenue, Park Place of Elmhurst, Series A, 8.0%, 5/15/2030 | 1,000,000 | 975,140 |
| Illinois, Finance Authority Revenue, The Admiral at Lake Project, Series A, 8.0%, 5/15/2040 | 1,000,000 | 1,048,840 |
| Illinois, Finance Authority Revenue, Three Crowns Park Plaza, Series A, 5.875%, 2/15/2038 | 1,000,000 | 917,650 |
| Illinois, Metropolitan Pier & Exposition Authority Revenue, McCormick Place Project, Series A, 5.0%, 6/15/2042 | 300,000 | 293,700 |
| Illinois, Railsplitter Tobacco Settlement Authority, 6.0%, 6/1/2028 | 365,000 | 393,291 |
| Illinois, State Finance Authority Revenue, Trinity Health Corp., Series L, 5.0%, 12/1/2030 | 1,000,000 | 1,014,780 |
| Illinois, State General Obligation, 5.5%, 7/1/2038 | 130,000 | 123,255 |
| | 170,000 | 170,979 |

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Illinois, Upper River Valley Development Authority, Solid Waste Disposal Revenue, Waste Recovery Project, AMT, 5.9%, 2/1/2014, GTY: GreenGold Ray Energies, Inc.

10,360,655

Indiana 1.8%

Indiana, Finance Authority Hospital Revenue, Deaconess Hospital Obligation, Series A, 6.75%, 3/1/2039

525,000 568,853

Indiana, State Finance Authority Revenue, Community Foundation of Northwest Indiana, 5.0%, 3/1/2041

1,000,000 906,580

Vigo County, IN, Hospital Authority Revenue, Union Hospital, Inc., 144A, 5.7%, 9/1/2037

1,000,000 983,060

2,458,493

Iowa 1.1%

Iowa, Finance Authority Retirement Community Revenue, Edgewater LLC Project, 6.5%, 11/15/2027

1,000,000 1,009,740

Iowa, State Finance Authority, Midwestern Disaster Area Revenue, Fertilizer Co. Project, 5.25%, 12/1/2025

575,000 501,636

1,511,376

Kansas 0.2%

Lenexa, KS, Health Care Facility Revenue, Lakeview Village, Inc. Project, 7.25%, 5/15/2039

300,000 309,753

Kentucky 4.2%

Kentucky, Economic Development Finance Authority, Hospital Facilities Revenue, Owensboro Medical Health Systems, Series A, 6.5%, 3/1/2045

2,000,000 2,077,640

Kentucky, Economic Development Finance Authority, Louisville Arena Project Revenue, Series A-1, 6.0%, 12/1/2033, INS: AGC

365,000 373,118

Louisville & Jefferson County, KY, Metropolitan Government Health Systems Revenue, Norton Healthcare, Inc., 5.0%, 10/1/2030

3,425,000 3,319,647

5,770,405

Louisiana 4.2%

Louisiana, Local Government Environmental Facilities, Community Development Authority Revenue, 6.75%, 11/1/2032

1,000,000 1,040,440

Louisiana, St. John Baptist Parish Revenue, Marathon Oil Corp., Series A, 5.125%, 6/1/2037

1,500,000 1,454,790

Louisiana, Tobacco Settlement Financing Corp. Revenue, Series A, 5.25%, 5/15/2035

180,000 170,183

Morehouse Parish, LA, Pollution Control Revenue, International Paper Co. Project, Series A, 5.25%, 11/15/2013

3,000,000 3,024,120

5,689,533

Maine 1.1%

Maine, Health & Higher Educational Facilities Authority Revenue, Maine General Medical Center, 6.75%, 7/1/2036

1,000,000 1,093,580

Maine, State Housing Authority Mortgage Revenue, Series B, AMT, 0.07% **, 11/15/2036, SPA: State Street Bank & Trust Co.

400,000 400,000

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| | | |
|--|-----------|-----------|
| | | 1,493,580 |
| Maryland 4.4% | | |
| Maryland, Economic Development Corp., Pollution Control Revenue, Potomac Electric Power Co., 6.2%, 9/1/2022 | 1,500,000 | 1,757,190 |
| Maryland, State Economic Development Corp. Revenue, Senior Lien Project, Chesapeake Bay: | | |
| Series A, 5.0%, 12/1/2031 | 1,000,000 | 579,980 |
| Series B, 5.25%, 12/1/2031 | 1,000,000 | 579,980 |
| Maryland, State Health & Higher Educational Facilities Authority Revenue, Anne Arundel Health Systems, Series A, 6.75%, 7/1/2039 | 500,000 | 580,070 |
| Maryland, State Health & Higher Educational Facilities Authority Revenue, Washington County Hospital: | | |
| 5.75%, 1/1/2033 | 1,000,000 | 1,013,090 |
| 6.0%, 1/1/2028 | 1,385,000 | 1,432,561 |
| | | 5,942,871 |
| Massachusetts 4.8% | | |
| Massachusetts, Development Finance Agency, Senior Living Facility Revenue, Groves-Lincoln: | | |
| Series A, 7.75%, 6/1/2039 | 250,000 | 17,250 |
| Series A, 7.875%, 6/1/2044 | 250,000 | 17,250 |
| Massachusetts, Industrial Development Revenue, Development Finance Agency, Series A, 7.1%, 7/1/2032 | 1,675,000 | 1,629,926 |
| Massachusetts, Project Revenue, Health & Educational Facilities Authority, Jordan Hospital, Series E, 6.75%, 10/1/2033 | 1,790,000 | 1,790,698 |
| Massachusetts, State Development Finance Agency Revenue, Clark University, 0.05% **, 10/1/2038, LOC: TD BankNorth NA | 600,000 | 600,000 |
| Massachusetts, State Development Finance Agency Revenue, Linden Ponds, Inc. Facility: | | |
| Series B, 11/15/2056 * | 505,485 | 2,826 |
| Series A-2, 5.5%, 11/15/2046 | 101,629 | 70,261 |
| Series A-1, 6.25%, 11/15/2039 | 1,903,948 | 1,518,779 |
| Massachusetts, State Health & Educational Facilities Authority Revenue, Milford Regional Medical Center, Series E, 5.0%, 7/15/2037 | 950,000 | 845,073 |
| | | 6,492,063 |
| Michigan 6.1% | | |
| Detroit, MI, Water & Sewerage Department, Sewerage Disposal System Revenue, Series A, 5.25%, 7/1/2039 | 280,000 | 242,068 |
| Detroit, MI, Water Supply Systems Revenue, Series A, 5.75%, 7/1/2037 | 1,000,000 | 930,180 |
| Kalamazoo, MI, Economic Development Corp. Revenue, Limited Obligation, Heritage Community, 5.5%, 5/15/2036 | 1,000,000 | 827,570 |
| Kentwood, MI, Economic Development, Limited Obligation, Holland Home, Series A, 5.375%, 11/15/2036 | 2,000,000 | 1,702,960 |
| Michigan, State Building Authority Revenue, Facilities Program, Series I-A, 5.5%, 10/15/2045 | 2,000,000 | 2,036,560 |
| Royal Oak, MI, Hospital Finance Authority Revenue, William Beaumont Hospital, 8.25%, 9/1/2039 | 1,000,000 | 1,195,810 |
| | 1,300,000 | 1,305,694 |

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Tawas City, MI, Hospital Finance Authority, St. Joseph Health Services, Series A, ETM, 5.75%, 2/15/2023

| | | |
|--|-----------|-----------|
| | | 8,240,842 |
| Minnesota 0.8% | | |
| Minneapolis, MN, Health Care Systems Revenue, Fairview Health Services, Series A, 6.75%, 11/15/2032 | 1,000,000 | 1,144,550 |
| Mississippi 1.3% | | |
| Lowndes County, MS, Solid Waste Disposal & Pollution Control Revenue, Weyerhaeuser Co. Project, Series A, 6.8%, 4/1/2022 | 250,000 | 275,495 |
| Mississippi, Business Finance Corp., Pollution Control Revenue, Systems Energy Resources, Inc. Project, 5.875%, 4/1/2022 | 1,000,000 | 983,760 |
| Warren County, MS, Gulf Opportunity Zone, International Paper Co., Series A, 6.5%, 9/1/2032 | 435,000 | 466,346 |
| | | 1,725,601 |
| Missouri 2.2% | | |
| Missouri, State Health & Educational Facilities Authority Revenue, Lutheran Senior Services, Series C, 5.0%, 2/1/2042 | 2,000,000 | 1,794,980 |
| Missouri, State Health & Educational Facilities Authority, Health Facilities Revenue, Lester E Cox Medical Centers, Series A, 5.0%, 11/15/2048 | 740,000 | 682,087 |
| St. Louis, MO, Lambert-St. Louis International Airport Revenue, Series A-1, 6.625%, 7/1/2034 | 415,000 | 455,110 |
| | | 2,932,177 |
| Nevada 6.8% | | |
| Clark County, NV, School District, Series A, 5.0%, 6/15/2022, INS: NATL | 5,140,000 | 5,677,952 |
| Henderson, NV, Health Care Facility Revenue, Catholic Healthcare West, Series B, 5.25%, 7/1/2031 | 2,000,000 | 1,991,820 |
| Las Vegas Valley, NV, Water District, Series B, 5.0%, 6/1/2037 | 1,565,000 | 1,570,384 |
| | | 9,240,156 |
| New Hampshire 2.3% | | |
| New Hampshire, Hospital & Healthcare Revenue, Rivermead at Peterborough Retirement Community, 5.75%, 7/1/2028 | 1,500,000 | 1,445,550 |
| New Hampshire, State Business Finance Authority, Solid Waste Disposal Revenue, Waste Management, Inc. Project, AMT, 5.2%, 5/1/2027 | 1,750,000 | 1,711,377 |
| | | 3,156,927 |
| New Jersey 6.5% | | |
| New Jersey, Economic Development Authority Revenue, Cigarette Tax, Prerefunded, 5.75%, 6/15/2034 | 290,000 | 302,806 |
| New Jersey, Health Care Facilities Financing Authority Revenue, St. Joseph's Health Care System, 6.625%, 7/1/2038 | 715,000 | 704,218 |
| New Jersey, State Economic Development Authority Revenue, School Facilities Construction, Series NN, 5.0%, 3/1/2030 | 500,000 | 506,415 |
| New Jersey, State Economic Development Authority, Continental Airlines, Inc. Project, AMT, 4.875%, 9/15/2019 | 880,000 | 855,897 |

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| New Jersey, State Transportation Trust Fund Authority: | | |
| Series AA, 5.0%, 6/15/2038 | 840,000 | 827,030 |
| Series B, 5.5%, 6/15/2031 | 1,500,000 | 1,577,430 |
| New Jersey, State Turnpike Authority, Series A, 5.0%, 1/1/2038 | 1,190,000 | 1,186,597 |
| New Jersey, Tobacco Settlement Financing Corp., Series 1A, 4.75%, 6/1/2034 | 4,280,000 | 2,931,286 |
| | | 8,891,679 |
| New York 9.1% | | |
| New York, Metropolitan Transportation Authority Revenue: | | |
| Series D, 5.0%, 11/15/2038 | 275,000 | 270,718 |
| Series E, 5.0%, 11/15/2042 | 305,000 | 297,656 |
| New York & New Jersey, Port Authority, Special Obligation Revenue, JFK International Air Terminal LLC, 6.0%, 12/1/2042 | 680,000 | 743,791 |
| New York & New Jersey Port Authority, One Hundred Forty-Seventh, AMT, 5.0%, 10/15/2023, INS: NATL | 8,260,000 | 8,853,150 |
| New York City, NY, Industrial Development Agency, Special Facility Revenue, American Airlines, JFK International Airport, AMT, 8.0%, 8/1/2028, GTY: AMR Corp. | 2,000,000 | 2,253,200 |
| | | 12,418,515 |
| North Carolina 0.8% | | |
| North Carolina, Medical Care Commission, Health Care Facilities Revenue, University Health Systems, Series D, 6.25%, 12/1/2033 | 1,000,000 | 1,109,220 |
| Ohio 1.8% | | |
| Kent, OH, State University Revenues, General Receipts, Series A, 5.0%, 5/1/2037 | 1,000,000 | 978,210 |
| Ohio, American Municipal Power, Inc. Revenue, Fremont Energy Center Project, Series B, 5.0%, 2/15/2037 | 1,575,000 | 1,518,080 |
| | | 2,496,290 |
| Pennsylvania 3.2% | | |
| Butler County, PA, Hospital Authority Revenue, Butler Health Systems Project, 7.25%, 7/1/2039 | 2,000,000 | 2,231,060 |
| Montgomery County, PA, Industrial Development Authority Revenue, Whitemarsh Continuing Care, 6.25%, 2/1/2035 | 600,000 | 574,734 |
| Philadelphia, PA, Redevelopment Authority Revenue, First Lien Mortgage, Series A, 6.5%, 1/1/2029 | 522,100 | 522,742 |
| Westmoreland County, PA, Industrial Development Authority Revenue, Retirement Community-Redstone, Series A, 5.875%, 1/1/2032 | 1,000,000 | 960,890 |
| | | 4,289,426 |
| Puerto Rico 7.0% | | |
| Commonwealth of Puerto Rico, Aqueduct & Sewer Authority Revenue, Series A, 6.0%, 7/1/2038 | 4,000,000 | 3,014,640 |
| Puerto Rico, Electric Power Authority Revenue, Series A, 6.75%, 7/1/2036 | 1,605,000 | 1,400,314 |
| Puerto Rico, Public Buildings Authority Revenue, Series Q, 5.625%, 7/1/2039 | 1,000,000 | 737,840 |
| Puerto Rico, Sales Tax Financing Corp., Sales Tax Revenue: | | |

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| Series A, 5.375%, 8/1/2039 | 1,000,000 | 810,870 |
| Series A, 6.5%, 8/1/2044 | 2,000,000 | 1,893,280 |
| Puerto Rico, Sales Tax Financing Corp., Sales Tax Revenue, Convertible Capital Appreciation, Series A, Step-up Coupon, 0% to 8/1/2016, 6.75% to 8/1/2032 | 2,000,000 | 1,655,580 |
| | | 9,512,524 |
| South Carolina 1.3% | | |
| Hardeeville, SC, Assessment Revenue, Anderson Tract Municipal Improvement District, Series A, 7.75%, 11/1/2039 | 950,000 | 791,018 |
| South Carolina, State Public Service Authority Revenue, Santee Cooper, Series A, 5.75%, 12/1/2043 | 890,000 | 951,810 |
| | | 1,742,828 |
| Tennessee 1.7% | | |
| Clarksville, TN, Natural Gas Acquisition Corp., Gas Revenue: 5.0%, 12/15/2017 | 500,000 | 545,475 |
| 5.0%, 12/15/2018 | 540,000 | 595,134 |
| Johnson City, TN, Health & Educational Facilities Board Hospital Revenue, Mountain States Health Alliance, Series A, 7.75%, 7/1/2038 | 1,000,000 | 1,124,570 |
| | | 2,265,179 |
| Texas 17.3% | | |
| Brazos River, TX, Harbor Navigation District, Brazoria County Environmental Health, Dow Chemical Co. Project: Series B-2, 4.95%, 5/15/2033 | 1,000,000 | 976,550 |
| Series A-3, AMT, 5.125%, 5/15/2033 | 1,000,000 | 967,990 |
| Central Texas, Regional Mobility Authority Revenue, Series A, 5.0%, 1/1/2043 | 225,000 | 192,728 |
| Central Texas, Regional Mobility Authority Revenue, Senior Lien, 6.0%, 1/1/2041 | 545,000 | 540,607 |
| Dallas-Fort Worth, International Airport Revenue: Series F, AMT, 5.0%, 11/1/2035 | 1,000,000 | 925,470 |
| Series D, AMT, 5.0%, 11/1/2038 | 2,000,000 | 1,828,860 |
| Houston, TX, Transportation/Tolls Revenue, Special Facilities, Continental Airlines, Inc., Series E, AMT, 6.75%, 7/1/2029 | 2,000,000 | 1,999,840 |
| Matagorda County, TX, Navigation District No. 1, Pollution Control Revenue, AEP Texas Central Co. Project, Series A, 4.4%, 5/1/2030, INS: AMBAC | 2,250,000 | 1,976,625 |
| North Texas, Tollway Authority Revenue, Toll Second Tier, Series F, 5.75%, 1/1/2033 | 2,000,000 | 2,092,540 |
| Red River, TX, Health Facilities Development Corp., Retirement Facilities Revenue, Sears Methodist Retirement System Obligated Group Project, Series A, 5.45%, 11/15/2038 | 2,410,000 | 1,923,614 |
| San Antonio, TX, Convention Center Hotel Finance Corp., Contract Revenue, Empowerment Zone, Series A, AMT, 5.0%, 7/15/2039, INS: AMBAC | 1,000,000 | 856,540 |
| Tarrant County, TX, Cultural Education Facilities Finance Corp., Hospital Revenue, Scott & White Healthcare, 5.0%, 8/15/2043 | 2,100,000 | 1,977,402 |

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| Tarrant County, TX, Cultural Education Facilities Finance Corp., Retirement Facility, Mirador Project, Series A, 8.25%, 11/15/2044 | 570,000 | 596,835 |
| Texas, Grand Parkway Transportation Corp., System Toll Revenue, Series B, 5.0%, 4/1/2053 | 500,000 | 461,330 |
| Texas, Love Field Airport Modernization Corp., Special Facilities Revenue, Southwest Airlines Co. Project, 5.25%, 11/1/2040 | 1,055,000 | 991,099 |
| Texas, SA Energy Acquisition Public Facility Corp., Gas Supply Revenue, 5.5%, 8/1/2020 | 2,000,000 | 2,203,220 |
| Texas, State Municipal Gas Acquisition & Supply Corp., III Gas Supply Revenue: | | |
| 5.0%, 12/15/2030 | 165,000 | 152,077 |
| 5.0%, 12/15/2031 | 335,000 | 305,748 |
| 5.0%, 12/15/2032 | 1,000,000 | 904,520 |
| Texas, State Transportation Commission, Turnpike Systems Revenue, Series A, 5.0%, 8/15/2041 | 1,280,000 | 1,196,045 |
| Travis County, TX, Health Facilities Development Corp. Revenue, Westminster Manor Health, 7.125%, 11/1/2040 | 510,000 | 547,271 |
| | | 23,616,911 |
| Virginia 1.7% | | |
| Virginia, Route 460 Funding Corp., Toll Road Revenue, Series A, 5.0%, 7/1/2052 | 1,000,000 | 780,360 |
| Washington County, VA, Industrial Development Authority, Hospital Facility Revenue, Mountain States Health Alliance, Series C, 7.75%, 7/1/2038 | 1,370,000 | 1,544,072 |
| | | 2,324,432 |
| Washington 2.7% | | |
| Washington, State Health Care Facilities Authority Revenue, Series C, 5.375%, 8/15/2028, INS: Radian | 595,000 | 596,244 |
| Washington, State Health Care Facilities Authority Revenue, Virginia Mason Medical Center, Series A, 6.125%, 8/15/2037 | 2,000,000 | 2,054,940 |
| Washington, State Health Care Facilities Authority, Catholic Health Initiatives, Series A, 5.0%, 2/1/2041 | 1,000,000 | 956,840 |
| | | 3,608,024 |
| Wisconsin 2.6% | | |
| Wisconsin, State Health & Educational Facilities Authority Revenue, Agnesian Healthcare, Inc., Series B, 5.0%, 7/1/2036 | 500,000 | 476,100 |
| Wisconsin, State Health & Educational Facilities Authority Revenue, Prohealth Care, Inc. Obligation Group, 6.625%, 2/15/2039 | 1,110,000 | 1,189,465 |
| Wisconsin, State Health & Educational Facilities Authority Revenue, Thedacare, Inc., Series A, 5.5%, 12/15/2038 | 1,765,000 | 1,778,361 |
| Wisconsin, University Hospitals & Clinics Authority, Series A, 5.0%, 4/1/2038 | 145,000 | 138,098 |
| | | 3,582,024 |
| Total Municipal Bonds and Notes (Cost \$187,708,092) | | 196,007,717 |

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Municipal Inverse Floating Rate Notes (b) 12.6%

California 3.2%

| | | |
|---|-----------|-----------|
| San Diego County, CA, Water Authority Revenue, Certificates of Participation, Series 2008-A, 5.0%, 5/1/2027, INS: AGMC (c) | 2,121,349 | 2,236,629 |
| San Diego County, CA, Water Authority Revenue, Certificates of Participation, Series 2008-A, 5.0%, 5/1/2028, INS: AGMC (c) | 1,930,312 | 2,035,210 |
| Trust: San Diego County, CA, Water Utility Improvements, Certificates of Participation, Series 2008-1104, 144A, 9.344%, 11/1/2015, Leverage Factor at purchase date: 2 to 1 | | |

4,271,839

New York 4.4%

| | | |
|---|-----------|-----------|
| New York, State Dormitory Authority, State Personal Income Tax Revenue, Series A, 5.0%, 3/15/2023 (c) | 5,535,000 | 6,039,709 |
| Trust: New York, State Dormitory Authority Revenue, Secondary Issues, Series 1955-2, 144A, 18.183%, 3/15/2015, Leverage Factor at purchase date: 4 to 1 | | |

Tennessee 5.0%

| | | |
|---|-----------|-----------|
| Nashville & Davidson County, TN, Metropolitan Government, 5.0%, 1/1/2024 (c) | 5,918,585 | 6,826,891 |
| Trust: Nashville & Davidson County, TN, Metropolitan Government, Series 2631-1, 144A, 18.196%, 1/1/2016, Leverage Factor at purchase date: 4 to 1 | | |

Total Municipal Inverse Floating Rate Notes (Cost \$15,781,041) 17,138,439

| | % of Net Assets | Value (\$) |
|---|--------------------|--------------|
| Total Investment Portfolio (Cost \$203,489,133) † | 156.5 | 213,146,156 |
| MTPS, at Liquidation Value | (44.4) | (60,475,000) |
| ARPS, at Liquidation Value | (7.0) | (9,525,000) |
| Other Assets and Liabilities, Net | (5.1) | (6,967,781) |
| Net Assets Applicable to Common Shareholders | 100.0 | 136,178,375 |

For information on the Fund's policies regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

* Non-income producing security.

** Variable rate demand notes are securities whose interest rates are reset periodically at market levels. These securities are payable on demand and are shown at their current rates as of August 31, 2013.

† The cost for federal income tax purposes was \$191,728,706. At August 31, 2013, net unrealized appreciation for all securities based on tax cost was \$10,802,411. This consisted of aggregate gross unrealized appreciation for all securities in which there was an excess of value over tax cost of \$17,858,738 and aggregate gross unrealized depreciation for all securities in which there was an excess of tax cost over value of \$7,056,327.

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- (a) When-issued security.
- (b) Securities represent the underlying municipal obligations of inverse floating rate obligations held by the Fund.
- (c) Security forms part of the below tender option bond trust. Principal Amount and Value shown take into account the leverage factor.

144A: Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.

AGC: Assured Guaranty Corp.

AGMC: Assured Guaranty Municipal Corp.

AMBAC: Ambac Financial Group, Inc.

AMT: Subject to alternative minimum tax.

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

GTY: Guaranty Agreement

INS: Insured

LOC: Letter of Credit

NATL: National Public Finance Guarantee Corp.

Prerefunded: Bonds which are prerefunded are collateralized usually by U.S. Treasury securities which are held in escrow and used to pay principal and interest on tax-exempt issues and to retire the bonds in full at the earliest refunding date.

Radian: Radian Asset Assurance, Inc.

SPA: Standby Bond Purchase Agreement

Fair Value Measurements

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, and credit risk). Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments). The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used as of August 31, 2013 in valuing the Fund's investments.

| Assets | Level 1 | Level 2 | Level 3 | Total |
|------------------------------|---------|---------------|---------|---------------|
| Municipal Bonds and Notes(d) | \$— | \$213,146,156 | \$— | \$213,146,156 |
| Total | \$— | \$213,146,156 | \$— | \$213,146,156 |

There have been no transfers between fair value measurement levels during the period ended August 31, 2013.

- (d) See Investment Portfolio for additional detailed categorizations.

ITEM 2. CONTROLS AND PROCEDURES

(a) The Chief Executive and Financial Officers concluded that the Registrant's Disclosure Controls and Procedures are effective based on the evaluation of the Disclosure Controls and Procedures as of a date within 90 days of the filing date of this report.

(b) There have been no changes in the registrant's internal control over financial reporting that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal controls over financial reporting.

ITEM 3. EXHIBITS

Certification pursuant to Rule 30a-2(a) under the Investment Company Act of 1940 (17 CFR 270.30a-2(a)) is filed and attached hereto as Exhibit 99.CERT.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Registrant: DWS Strategic Municipal Income Trust

By: /s/Robert Kendall
Robert Kendall
President

Date: October 23, 2013

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/Robert Kendall
Robert Kendall
President

Date: October 23, 2013

By: /s/Paul Schubert
Paul Schubert
Chief Financial Officer and Treasurer

Date: October 23, 2013