

DWS STRATEGIC MUNICIPAL INCOME TRUST

Form N-Q

April 27, 2006

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 (formerly Scudder Strategic Municipal Income Trust)

(Exact name of registrant as specified in charter)

222 South Riverside Plaza

Chicago, IL 60606

(Address of principal executive offices) (Zip code)

Paul Schubert

345 Park Avenue

New York, NY 10154

(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 454-7190

Date of fiscal year end: 11/30

Date of reporting period: 02/28/06

Form N-Q is to be used by registered management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-4). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of

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Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

ITEM 1. SCHEDULE OF INVESTMENTS

Investment Portfolio as of February 28, 2006 (Unaudited)

DWS Strategic Municipal Income Trust

(formerly Scudder Strategic Municipal Income Trust)

| | Principal Amount (\$) | Value (\$) |
|---|--------------------------|-------------------|
| Municipal Bonds and Notes 149.9% | | |
| Alabama 2.7% | | |
| Alabama, Sales & Special Tax Revenue, Public School and College Authority, Series C, 5.625%, 7/1/2013 | 1,000,000 | 1,078,290 |
| Huntsville, AL, Hospital & Healthcare Revenue, Health Care Authority, Series A, 5.75%, 6/1/2031 | 1,500,000 | 1,588,920 |
| Sylacauga, AL, Health Care Authority Revenue, Coosa Valley Medical Center, Series A, 6.0%, 8/1/2035 | 1,000,000 | 1,030,410 |
| | | 3,697,620 |
| Arizona 1.4% | | |
| Arizona, Project Revenue, Health Facilities Authority, The New Foundation Project, 8.25%, 3/1/2019 | 1,900,000 | 1,918,050 |
| California 9.3% | | |
| California, Special Assessment Revenue, Golden State Tobacco Securitization Corp.: Series B, 5.625%, 6/1/2038 | 1,890,000 | 2,111,716 |
| Series 2003-A-1, 6.75%, 6/1/2039 | 4,500,000 | 5,074,650 |
| California, State Public Works Board, Lease Revenue, Department of Corrections, Series C, 5.5%, 6/1/2019 | 1,920,000 | 2,125,862 |
| Sacramento County, CA, Sales & Special Tax Revenue, Bradshaw Road Project, 7.2%, 9/2/2015 | 1,130,000 | 1,144,916 |
| Sacramento, CA, Project Revenue, City Financing Authority, Convention Center Hotel, Series A, 6.25%, 1/1/2030 | 2,000,000 | 2,083,720 |
| | | 12,540,864 |
| Colorado 3.7% | | |
| Colorado, Hospital & Healthcare Revenue, Portercare Adventist Health Project, 6.5%, 11/15/2031 | 1,000,000 | 1,151,620 |
| Colorado, Transportation/Tolls Revenue, Northwest Parkway Public Highway Authority, Series D, 7.125%, 6/15/2041 | 1,150,000 | 1,095,502 |
| Denver, CO, Sales & Special Tax Revenue, Urban Renewal Authority, AMT, 7.75%, 9/1/2016 | 1,615,000 | 1,672,849 |
| Mesa County, CO, Valley School District No. 051 Grand Junction, Series A, 5.0%, 12/1/2024 (a) | 1,000,000 | 1,063,710 |
| | | 4,983,681 |
| Connecticut 2.8% | | |
| Greenwich, CT, Multi-Family Housing Revenue, 6.35%, 9/1/2027 | 2,000,000 | 2,107,640 |
| Mashantucket, CT, Sports, Expo & Entertainment Revenue, Mashantucket Western Pequot Tribe: Series B, 144A, Zero Coupon, 9/1/2017 | 2,000,000 | 1,103,200 |
| Series B, 144A, Zero Coupon, 9/1/2018 | 1,000,000 | 522,530 |
| | | 3,733,370 |
| District of Columbia 0.8% | | |
| District of Columbia, General Obligation: Series A, 5.0%, 6/1/2018 (a) | 660,000 | 685,443 |

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| | | |
|--|-----------|-----------------------------|
| Prerefunded, Series A, 5.0%, 6/1/2018 (a) | 340,000 | 354,695 1,040,138 |
| <hr/> | | |
| Florida 5.9% | | |
| Hillsborough County, FL, Industrial Development Revenue, University Community Hospital Project, Series A, 5.625%, 8/15/2023 | 2,000,000 | 2,064,340 |
| Jacksonville, FL, Health Facilities Authority, Hospital Revenue, Series A, 2.96% *, 8/15/2033, Bank of America NA (b) | 300,000 | 300,000 |
| Miami Beach, FL, Health Facilities Authority Hospital Revenue, Mount Sinai Medical Center, 144A, 6.75%, 11/15/2029 | 1,600,000 | 1,793,872 |
| Nassau County, FL, ICF/MR-Intercare Facilities Mentally Retarded Revenue, GF/Amelia Island Properties Project, Series A, 9.75%, 1/1/2023 | 1,810,000 | 1,814,796 |
| Orlando, FL, Greater Aviation Authority, Airport Facilities Revenue, Jet Blue Airways Corp., AMT, 6.5%, 11/15/2036 | 1,000,000 | 1,004,320 |
| Orlando, FL, Special Assessment Revenue, Conroy Road Interchange Project, Series A, 5.8%, 5/1/2026 | 1,000,000 | 1,012,270 |
| | | 7,989,598 |
| Georgia 0.9% | | |
| Americus-Sumter County, GA, Hospital & Healthcare Revenue, Hospital Authority, South Georgia Methodist, Series A, 6.375%, 5/15/2029 | 1,250,000 | 1,260,638 |
| Guam 0.8% | | |
| Guam, Government Waterworks Authority, Water & Wastewater System Revenue, 6.0%, 7/1/2025 | 1,000,000 | 1,080,420 |
| Hawaii 1.0% | | |
| Hawaii, State General Obligation: | | |
| Series CU, 5.75%, 10/1/2011 (a) | 1,185,000 | 1,292,160 |
| Prerefunded, Series CU, 5.75%, 10/1/2011 (a) | 65,000 | 71,079 |
| | | 1,363,239 |
| Illinois 10.6% | | |
| Chicago, IL, Core City General Obligation, Board of Education, Series A, 5.75%, 12/1/2017 (a) | 1,380,000 | 1,534,339 |
| Illinois, Core City General Obligation, 5.0%, 6/1/2019 (a) | 2,000,000 | 2,128,040 |
| Illinois, Finance Authority Revenue, Clare at Water Tower Project, Series A, 6.125%, 5/15/2038 | 1,000,000 | 1,015,210 |
| Illinois, Finance Authority Revenue, Landing At Plymouth Place Project, Series A, 6.0%, 5/15/2037 | 1,000,000 | 1,008,860 |
| Illinois, Hospital & Healthcare Revenue, 6.75%, 2/15/2016 | 2,180,000 | 2,457,340 |
| Illinois, State General Obligation, Prerefunded, 6.0%, 1/1/2013 (a) | 3,315,000 | 3,610,930 |
| Illinois, Upper River Valley Development Authority, Solid Waste Disposal Revenue, Waste Recovery Project, AMT, 5.9%, 2/1/2014 | 1,475,000 | 1,495,930 |
| University Park, IL, Sales & Special Tax Revenue, Governors Gateway Industrial Park, 8.5%, 12/1/2011 | 1,105,000 | 1,122,382 |
| | | 14,373,031 |
| Indiana 2.3% | | |
| Indiana, Senior Care Revenue, Health Facilities Finance Authority, Franciscan Eldercare Community Services, 5.875%, 5/15/2029 | 3,000,000 | 3,044,430 |
| Iowa 0.8% | | |
| Lake City, IA, Senior Care Revenue, Health Care Facility, Opportunity Living Project, 144A, 6.45%, 5/1/2011 | 1,050,000 | 1,072,197 |
| Kansas 3.1% | | |
| Manhattan, KS, Senior Care Revenue, Meadowlark Hills Retirement, Series A, 6.5%, 5/15/2028 | 500,000 | 518,695 |
| Overland Park, KS, Industrial Development Revenue, Series A, 7.375%, 1/1/2032 | 2,000,000 | 2,169,840 |
| Wyandotte County, KS, Unified Government Special Obligation Revenue, Sales Tax, Series B, 5.0%, 12/1/2020 | 1,400,000 | 1,450,778 |
| | | 4,139,313 |

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| Kentucky 0.8% | | |
| Kentucky, Hospital & Healthcare Revenue, Economic Development Finance Authority, Norton Healthcare, Inc., Series A, 6.625%, 10/1/2028 | 1,000,000 | 1,092,760 |
| Louisiana 2.3% | | |
| Morehouse Parish, LA, Pollution Control Revenue, International Paper Co. Project, Series A, 5.25%, 11/15/2013 | 3,000,000 | 3,147,060 |
| Maryland 7.7% | | |
| Anne Arundel County, MD, General Obligation, National Business Park Project, Prerefunded, 144A, 7.375%, 7/1/2028 | 997,000 | 1,163,599 |
| Anne Arundel County, MD, Revenue Lease, Arundel Mills Project, Prerefunded, 7.1%, 7/1/2029 | 1,500,000 | 1,693,785 |
| Maryland, Higher Education Revenue, Collegiate Housing Foundation: | | |
| Series A, 5.75%, 6/1/2019 | 1,000,000 | 1,043,370 |
| Series A, 5.75%, 6/1/2031 | 1,000,000 | 1,038,660 |
| Maryland, Hospital & Healthcare Revenue, University of Maryland Medical System, 6.75%, 7/1/2030 | 1,000,000 | 1,137,750 |
| Maryland, Project Revenue, Economic Development Corp., Chesapeake Bay, Series B, 7.625%, 12/1/2022 | 4,000,000 | 4,298,880 |
| | | 10,376,044 |
| Massachusetts 7.9% | | |
| Massachusetts, Hospital & Healthcare Revenue, Health & Educational Facilities Authority, Civic Investments, Series A, 9.0%, 12/15/2015 | 1,900,000 | 2,308,747 |
| Massachusetts, Hospital & Healthcare Revenue, Partners Healthcare System, Series C, 5.75%, 7/1/2032 | 1,000,000 | 1,089,690 |
| Massachusetts, Industrial Development Revenue, Development Finance Agency, Series A, 7.1%, 7/1/2032 | 1,955,000 | 2,007,433 |
| Massachusetts, Project Revenue, Health & Educational Facilities Authority, Jordan Hospital, Series E, 6.75%, 10/1/2033 | 1,790,000 | 1,968,570 |
| Massachusetts, State General Obligation, Consolidated Loan: | | |
| Series B, Prerefunded, 5.0%, 4/1/2016 (a) | 915,000 | 950,648 |
| Series B, 5.0%, 4/1/2016 (a) | 2,260,000 | 2,348,050 |
| | | 10,673,138 |
| Michigan 3.7% | | |
| Kalamazoo, MI, Industrial Development Revenue, Economic Development Corp., Series A, 7.5%, 5/15/2029 | 2,000,000 | 2,187,180 |
| Saginaw, MI, Hospital & Healthcare Revenue, Hospital Finance Authority, Covenant Medical Center, Series F, 6.5%, 7/1/2030 | 1,000,000 | 1,088,110 |
| Tawas City, MI, Hospital Finance Authority, St. Joseph Health Services: | | |
| Series A, ETM, 5.6%, 2/15/2013 | 310,000 | 324,877 |
| Series A, ETM, 5.75%, 2/15/2023 | 1,300,000 | 1,380,847 |
| | | 4,981,014 |
| Missouri 1.0% | | |
| St. Louis, MO, Special Assessment Revenue, Scullin Redevelopment Area, Series A, 10.0%, 8/1/2010 | 1,175,000 | 1,308,316 |
| Nebraska 0.0% | | |
| Nebraska, Single Family Housing Revenue, Investment Finance Authority, AMT, Series A, 6.7%, 9/1/2026 | 20,000 | 20,241 |
| Nevada 1.6% | | |
| Las Vegas, NV, Transportation/Tolls Revenue, Las Vegas Monorail Project, 7.375%, 1/1/2030 | 2,000,000 | 2,104,340 |
| Nevada, Single Family Housing Revenue, AMT, Series C, 6.5%, 4/1/2028 | 55,000 | 56,160 |
| | | 2,160,500 |
| New Hampshire 3.5% | | |
| New Hampshire, Higher Education Revenue, Health & Educational Facilities Authority, New Hampshire College Issue, 7.4%, 1/1/2023 | 1,000,000 | 1,171,190 |

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| New Hampshire, Higher Educational & Health Facility Authority Revenue, Havenwood Heritage Heights, 7.45%, 1/1/2025 | 2,000,000 | 2,043,420 |
| New Hampshire, Hospital & Healthcare Revenue, Rivermead at Peterborough Retirement Community, 5.75%, 7/1/2028 | 1,500,000 | 1,536,255 |
| | | 4,750,865 |
| New Jersey 5.4% | | |
| New Jersey, Economic Development Authority Revenue, Cigarette Tax, 5.75%, 6/15/2034 | 290,000 | 308,548 |
| New Jersey, Economic Development Authority Revenue, Motor Vehicle Surplus Revenue: | | |
| Series A, 5.0%, 7/1/2022 (a) | 1,430,000 | 1,524,752 |
| Series A, 5.0%, 7/1/2023 (a) | 1,770,000 | 1,882,129 |
| New Jersey, Higher Education Revenue, Education Facilities Authority, Caldwell College, Series A, 7.25%, 7/1/2025 | 1,785,000 | 1,799,209 |
| New Jersey, Resource Recovery Revenue, Tobacco Settlement Financing Corp., 5.75%, 6/1/2032 | 1,650,000 | 1,724,217 |
| | | 7,238,855 |
| New Mexico 2.1% | | |
| Farmington, NM, Pollution Control Revenue, 5.8%, 4/1/2022 | 2,750,000 | 2,784,540 |
| New York 16.2% | | |
| Nassau County, NY, Hospital & Healthcare Revenue, 6.0%, 8/1/2016 (a) | 2,825,000 | 3,108,121 |
| Nassau County, NY, Project Revenue, North Shore Healthcare Systems Project, Series B, 5.875%, 11/1/2011 | 670,000 | 711,440 |
| New York, Core City General Obligation, Series C, 7.0%, 2/1/2010 | 315,000 | 319,385 |
| New York, Jay Street Development Corp., Centers Facility Lease Revenue, Series A-1, 3.15% *, 5/1/2022, Depfa Bank PLC (b) | 1,000,000 | 1,000,000 |
| New York, Sales & Special Tax Revenue, Metropolitan Transportation Authority, Series A, Prerefunded, 5.125%, 4/1/2019 (a) | 1,450,000 | 1,599,161 |
| New York, Sales & Special Tax Revenue, Transitional Finance Authority, Series B, 6.0%, 11/15/2013 | 490,000 | 543,234 |
| New York, State General Obligation Lease, Higher Education Revenue, Dormitory Authority, State University, Prerefunded, 5.125%, 5/15/2021 (a) | 1,880,000 | 1,963,077 |
| New York, Transitional Finance Authority, Series B, Prerefunded, 6.0%, 11/15/2013 | 1,510,000 | 1,674,046 |
| New York, Transportation/Tolls Revenue, Triborough Bridge and Tunnel Authority Systems, ETM, Series Y, 6.0%, 1/1/2012 | 5,000,000 | 5,490,950 |
| New York City, NY, Industrial Development Agency Revenue, Liberty-7, World Trade Center, Series A, 6.25%, 3/1/2015 | 2,000,000 | 2,104,020 |
| New York City, NY, Industrial Development Agency, Special Facility Revenue, American Airlines, JFK International Airport, AMT, 8.0%, 8/1/2028 | 2,000,000 | 2,199,560 |
| New York City, NY, Transitional Finance Authority Revenue, NYC Recovery, Series 1C, 2.94% *, 11/1/2022 | 1,100,000 | 1,100,000 |
| | | 21,812,994 |
| North Carolina 1.8% | | |
| North Carolina, Electric Revenue, Municipal Power Agency: | | |
| Series C, 5.375%, 1/1/2017 | 1,000,000 | 1,071,330 |
| Series B, 6.375%, 1/1/2013 | 1,300,000 | 1,419,288 |
| | | 2,490,618 |
| North Dakota 0.8% | | |
| Grand Forks, ND, Hospital & Healthcare Revenue, Altru Health Care System, 7.125%, 8/15/2024 | 1,000,000 | 1,118,470 |
| Pennsylvania 6.8% | | |
| Montgomery County, PA, Industrial Development Authority Revenue, Whitemarsh Continuing Care, 6.25%, 2/1/2035 | 600,000 | 631,374 |
| Montgomery County, PA, Senior Care Revenue, Higher Education & Health Authority, Philadelphia Geriatric Center, Series A, 7.25%, 12/1/2027 | 2,000,000 | 2,267,160 |
| Pennsylvania, Higher Educational Facilities Authority Revenue, Philadelphia College of Textiles and Science, 6.7%, 4/1/2014 | 2,000,000 | 2,045,600 |

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|---|-----------|-------------------|
| Pennsylvania, Hospital & Healthcare Revenue, Economic Development Financing Authority, UPMC Health System, Series A, 6.0%, 1/15/2031 | 750,000 | 820,830 |
| Pennsylvania, St. Mary Hospital Authority, Health Systems Revenue, Catholic Health East, Series B, 5.5%, 11/15/2024 | 1,465,000 | 1,576,647 |
| Philadelphia, Redevelopment Authority Revenue, First Lien Mortgage, Series A, 6.5%, 1/1/2029 | 634,900 | 652,760 |
| Westmoreland County, PA, Senior Care Revenue, Industrial Development Authority, Health Care Facilities-Redstone, Series B, 8.125%, 11/15/2030 | 1,000,000 | 1,184,390 |
| | | 9,178,761 |
| Rhode Island 1.6% | | |
| Rhode Island, Special Assessment Revenue, Series A, 6.125%, 6/1/2032 | 2,000,000 | 2,116,700 |
| South Carolina 7.1% | | |
| South Carolina, Hospital & Healthcare Revenue, Jobs Economic Development Authority, Bon Secours Health Systems, Inc., Series A, 5.625%, 11/15/2030 | 2,000,000 | 2,118,880 |
| South Carolina, Hospital & Healthcare Revenue, Jobs Economic Development Authority, Palmetto Health Alliance, Series A, Prerefunded, 7.375%, 12/15/2021 | 1,000,000 | 1,181,110 |
| South Carolina, Jobs Economic Development Authority, Hospital Facilities Revenue, Palmetto Health: | | |
| Series C, 7.0%, 8/1/2030 | 170,000 | 198,611 |
| Series C, Prerefunded, 7.0%, 8/1/2030 | 1,375,000 | 1,646,659 |
| South Carolina, Transportation/Tolls Revenue, Series A, 5.375%, 10/1/2024 (a) | 4,150,000 | 4,450,626 |
| | | 9,595,886 |
| South Dakota 1.6% | | |
| South Dakota, Hospital & Healthcare Revenue, Sioux Valley Hospital, Series E, 5.375%, 11/1/2024 | 2,000,000 | 2,109,900 |
| Tennessee 1.7% | | |
| Johnson City, TN, Hospital & Healthcare Revenue, Health & Educational Facilities Board Hospital, Series A, 7.5%, 7/1/2033 | 2,000,000 | 2,354,000 |
| Texas 22.8% | | |
| Abilene, TX, Senior Care Revenue, Health Facilities Development, Sears Methodist Retirement Facilities, Series A, 5.9%, 11/15/2025 | 2,500,000 | 2,541,825 |
| Austin, TX, Project Revenue, Bergstrom Landhost Enterprises, Inc. Airport Hotel Project, Series A, 6.75% , 4/1/2027 | 1,995,000 | 1,199,334 |
| Crowley, TX, School District General Obligation, 5.125%, 8/1/2025 | 4,000,000 | 4,154,680 |
| Hidalgo County, TX, Hospital & Healthcare Revenue, Mission Hospital, Inc. Project, 6.75%, 8/15/2016 | 2,000,000 | 2,117,440 |
| Houston, TX, General Obligation: | | |
| Prerefunded, Series A, 5.0%, 3/1/2016 | 1,365,000 | 1,406,305 |
| 5.0%, 3/1/2016 | 1,635,000 | 1,675,613 |
| Houston, TX, School District General Obligation, Series A, 5.0%, 2/15/2024 | 2,000,000 | 2,082,020 |
| Houston, TX, Transportation/Tolls Revenue, Special Facilities, Continental Airlines, Inc., AMT, Series E, 6.75%, 7/1/2029 | 2,000,000 | 2,019,220 |
| Lubbock, TX, Health Facilities Development Corp. Revenue, Carillon Project, Series A, 6.5%, 7/1/2026 | 500,000 | 496,045 |
| Tarrant County, TX, Hospital & Healthcare Revenue, Health Facilities Development Corp., 6.7%, 11/15/2030 | 1,000,000 | 1,137,490 |
| Texas, Electric Revenue, Lower Colorado River Authority, Series B, 6.0%, 5/15/2013 (a) | 5,000,000 | 5,405,400 |
| Texas, Industrial Development Revenue, Waste Disposal Authority, AMT, Series A, 6.1%, 8/1/2024 | 1,000,000 | 1,064,000 |
| Travis County, TX, Health Facilities Development Corp., Retirement Facility Revenue, Querencia Barton Creek Project, 5.65%, 11/15/2035 | 1,250,000 | 1,236,738 |
| Travis County, TX, Hospital & Healthcare Revenue, Ascension Health Credit, Series A, 6.0%, 11/15/2012 (a) | 3,860,000 | 4,179,299 |
| | | 30,715,409 |

Virgin Islands 2.5%

| | | |
|--|-----------|------------------|
| Virgin Islands, Sales & Special Tax Revenue, Public Finance Authority, Series A, 6.375%, 10/1/2019 | 3,000,000 | 3,334,380 |
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Virginia 1.6%

| | | |
|---|-----------|-----------|
| Fairfax County, VA, Hospital & Healthcare Revenue, Economic Development Authority, Greenspring Retirement Community, Series A, 7.25%, 10/1/2019 | 2,000,000 | 2,180,340 |
|---|-----------|-----------|

West Virginia 1.7%

| | | |
|--|-----------|------------------|
| West Virginia, Hospital & Healthcare Revenue, Hospital Finance Authority, Charleston Medical Center, Series A, 6.75%, 9/1/2022 | 390,000 | 430,903 |
| West Virginia, Hospital Finance Authority, Charleston Medical Center, Prerefunded, 6.75%, 9/1/2022 | 1,610,000 | 1,834,322 |
| | | 2,265,225 |

Wisconsin 1.6%

| | | |
|--|-----------|------------------|
| Wisconsin, Hospital & Healthcare Revenue, Health & Education Facilities Authority, Aurora Health Care, Inc.: | | |
| Series A, 5.6%, 2/15/2029 | 1,000,000 | 1,031,560 |
| 6.875%, 4/15/2030 | 1,000,000 | 1,143,430 |
| | | 2,174,990 |

| | % of | |
|---|------------|---------------------|
| | Net Assets | Value (\$) |
| Total Investment Portfolio (Cost \$ 185,286,308) | 149.9 | 202,217,595 |
| Other Assets and Liabilities, Net | 2.0 | 2,694,802 |
| Preferred Stock, at Redemption Value | (51.9) | (70,000,000) |
| Net Assets Applicable to Common Shareholders | 100.0 | 134,912,397 |

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.

* *Variable rate demand notes are securities whose interest rates are reset periodically at market levels. These securities are often payable on demand and are shown at their current rates as of February 28, 2006.*

(a) *Bond is insured by one of these companies:*

| | As a % of Total Investment Portfolio |
|--------------------------------------|---|
| Insurance Coverage | |
| Ambac Financial Group | 2.2 |
| Financial Guaranty Insurance Company | 2.8 |
| Financial Security Assurance, Inc. | 5.0 |
| MBIA Corp. | 8.9 |

(b) *Security incorporates a letter of credit from a major bank.*

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.

AMT: Subject to alternative minimum tax.

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

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

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

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By: /s/Michael Colon
Michael Colon
President

Date: April 21, 2006

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.

Registrant: DWS Strategic Municipal Income Trust

By: /s/Michael Colon
Michael Colon
President

Date: April 21, 2006

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

Date: April 21, 2006