

Invesco Quality Municipal Income Trust
Form N-CSR
January 07, 2011

OMB APPROVAL

OMB Number: 3235-0570
Expires: August 31, 2011
Estimated average burden
hours per response: 18.9

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

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

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

(Name and address of agent for service)

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

Date of fiscal year end: 10/31

Date of reporting period: 10/31/10

Item 1. Reports to Stockholders.

Annual Report to Shareholders

October 31, 2010



Letters to Shareholders

Philip Taylor

Dear Shareholders:

Enclosed is important information about your Trust and its performance. I hope you find it useful. Whether you're a long-time Invesco client or a shareholder who joined us as a result of our June 1 acquisition of Morgan Stanley's retail asset management business, including Van Kampen Investments, I'm glad you're part of the Invesco family.

Near the end of this letter, I've provided the number to call if you have specific questions about your account; I've also provided my email address so you can send a general Invesco-related question or comment to me directly.

The benefits of Invesco

As a leading global investment manager, Invesco is committed to helping investors worldwide achieve their financial objectives. I believe Invesco is uniquely positioned to serve your needs.

We are committed to investment excellence. We believe the best investment insights come from specialized investment teams with discrete investment perspectives, each operating under a disciplined philosophy and process with strong risk oversight and quality controls. This approach enables our portfolio managers, analysts and researchers to pursue consistent results across market cycles.

We are a strong organization with a single focus: investment management. At Invesco, we believe that focus brings success, and that's why investment management is all we do. We direct all of our intellectual capital and global resources toward helping investors achieve their long-term financial objectives.

Remember that a trusted financial adviser is also an invaluable partner as you pursue your financial goals. Your financial adviser is familiar with your individual goals and risk tolerance, and can answer questions about changing market conditions and your changing investment needs.

Our customer focus

Short-term market conditions can change from time to time, sometimes suddenly and sometimes dramatically. But regardless of market trends, our commitment to putting you first, helping you achieve your financial objectives and providing you with excellent customer service will not change.

If you have questions about your account, please contact one of our client services representatives at 800 341 2929. If you have a general Invesco-related question or comment for me, please email me directly at phil@invesco.com.

I want to thank our existing Invesco clients for placing your faith in us. And I want to welcome our new Invesco clients: We look forward to serving your needs in the years ahead. Thank you for investing with us.

Sincerely,

Philip Taylor

Senior Managing Director, Invesco

Bruce Crockett

Dear Fellow Shareholders:

Although the global markets have improved since their lows of 2009, they remain challenging as governments around the world work to ensure the recovery remains on track. In this volatile environment, it is comforting to know that your Board is committed to putting your interests first. We realize you have many choices when selecting a money manager, and your Board is working hard to ensure you feel you've made the right choice.

To that end, I'm pleased to share the news that Invesco has completed its acquisition of Morgan Stanley's retail asset management business, including Van Kampen Investments. This acquisition greatly expands the breadth and depth of investment strategies we can offer you. Another key advantage of this combination is the highly complementary nature of our cultures. This is making it much easier to bring our organizations together while ensuring that our investment teams remain focused on managing your money.

We view this addition as an excellent opportunity for you, our shareholders, to have access to an even broader range of well-diversified mutual funds. Now that the acquisition has closed, Invesco is working to bring the full value of the combined organization to shareholders. The key goals of this effort are to ensure that we have deeply resourced and focused investment teams, a compelling line of products and enhanced efficiency, which will benefit our shareholders now and over the long term.

It might interest you to know that the mutual funds of the combined organization are overseen by a single fund Board composed of 17 current members, including four new members who joined us from Van Kampen/Morgan Stanley. This expanded Board will continue to oversee the funds with the same strong sense of responsibility for your money and your continued trust that we have always maintained.

As always, you are welcome to contact me at bruce@brucecrockett.com with any questions or concerns you may have. We look forward to representing you and serving your interests.

Sincerely,

Bruce L. Crockett

Independent Chair

Invesco Funds Board of Trustees

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Management's Discussion of Trust Performance

Performance summary

As part of Invesco's June 1, 2010, acquisition of Morgan Stanley's retail asset management business, including Van Kampen Investments, Morgan Stanley Quality Municipal Income Trust was renamed Invesco Quality Municipal Income Trust.

The Trust's return can be calculated based on either the market price or the net asset value (NAV) of its shares. NAV per share is determined by dividing the value of the Trust's portfolio securities, cash and other assets, less all liabilities and preferred shares, by the total number of common shares outstanding, while market price reflects the supply and demand for Trust shares. As a result, the two returns can differ, as they did during the reporting period.

Main contributors to return on an NAV basis included our yield curve exposure, our allocation to BBB-rated bonds and our health care exposure.

Performance

Total returns, 10/31/09 to 10/31/10

Trust at NAV	13.59%
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Trust at Market Value	21.12
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Market Price Discount to NAV as of 10/31/10	-0.22
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The performance data quoted represent past performance and cannot guarantee comparable future results; current performance may be lower or higher. Investment return, net asset value and common share market price will fluctuate so that you may have a gain or loss when you sell shares. Please visit invesco.com/performance for the most recent month-end performance. Performance figures reflect Trust expenses, the reinvestment of distributions (if any) and changes in net asset value (NAV) for performance based on NAV and changes in market price for performance based on market price.

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

How we invest

We seek to provide investors with a high level of current income exempt from federal income tax, with liquidity and safety of principal, primarily by investing in a diversified portfolio of investment grade tax-exempt municipal securities.

We seek to achieve the Trust's investment objective by investing primarily in municipal obligations that are rated investment grade by at least one nationally recognized statistical rating organization. Municipal obligations include municipal bonds, municipal notes and municipal commercial paper. The Trust may invest in taxable investment grade securities, or if not rated, securities we determine to be of comparable quality.

From time to time, we may invest in municipal securities that pay interest that is subject to the federal alternative minimum tax.

We employ a bottom-up, research-driven approach to identify securities that have attractive risk/reward characteristics for the sectors in which we invest. We also integrate macroeconomic analysis and forecasting into our evaluation and ranking of various sectors and individual securities. Finally, we employ leverage in an effort to enhance the Trust's income and total return.

Sell decisions are based on:

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- n A deterioration or likely deterioration of an individual issuer's capacity to meet its debt obligations on a timely basis.
- n A deterioration or likely deterioration of the broader fundamentals of a particular industry or sector.
- n Opportunities in the secondary or primary market to swap into a security with better relative value.

Market conditions and your Trust

Market conditions during the 12-month period covered in this report were influenced by two broad themes: private sector recovery and concerns over sovereign creditworthiness. In the U.S. and across the developed world as a whole, a gradual and somewhat lackluster recovery continued, with central banks keeping interest rates at low levels, and few of them withdrawing their quantitative easing measures. This helped private sector companies improve their balance sheets and earnings following the global financial crisis that began to dissipate in early 2009. Recently, however, investor skepticism of global governments' abilities to retire huge amounts of debt without affecting economic growth rates caused sovereign debt distress (especially for Greece and other southern eurozone countries) and became a focal point of investor concern in the first half of 2010.

In the U.S., economic recovery was present, although uneven and possibly slowing, as stubbornly high unemployment and export weakness continued to weigh on the U.S. economy. Real gross domestic product (GDP), the broadest measure of overall U.S. economic activity, increased at an annual rate of 2.5% in the third quarter of 2010 (that is, from the second quarter to the third quarter).¹ In the second quarter, real GDP increased at an annual rate of 1.7%.¹ The U.S. Federal Reserve (the Fed) maintained a very accommodative monetary policy throughout the period, with the federal funds target rate unchanged in a range of zero to 0.25%.² The Fed recently described its view of the U.S. economy by saying, "Financial conditions have become less supportive of economic growth on balance, largely reflecting developments abroad."² As such, it was widely expected that the Fed would continue to keep rates low for an extended period.

Portfolio Composition

By credit sector, based on total investments

Revenue Bonds	80.2%
General Obligation Bonds	13.9
Pre-refunded Bonds	5.3
Variable Rate Demand Notes	0.6
Total Net Assets	\$314.9 million
Applicable to Common Shares	
Total Number of Holdings	192

Top Five Fixed Income Holdings

Based on total net assets applicable to common shares

1. South Miami Health Facilities Authority	3.9%
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2. Indiana Bond Bank	3.4
3. City & County of Honolulu	3.4
4. Metropolitan Transportation Authority	3.3
5. Passaic Valley Sewage Commissioners	3.3

The Trust's holdings are subject to change, and there is no assurance that the Trust will continue to hold any particular security.

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Municipal fund flows remained elevated after a record 2009 and this provided a positive catalyst for both the net asset values and market prices of closed end municipal funds. In addition, year to date through October 31, municipal issuance was about 2% ahead of last year's pace, at \$339.7 billion versus \$333.0 billion. However, approximately 30% of supply since the beginning of the year was in the form of taxable municipals, which further supported tax-exempt municipal bond prices by decreasing their relative supply.³

The Trust's exposure to the 15- to 20-year part and the long end (20+ years) of the yield curve contributed to returns. The Trust's long duration profile also was a contributor as yields declined during most of the reporting period. Some of our yield curve and duration positioning was obtained through the use of inverse floating rate securities. Inverse floating rate securities are instruments which have an inverse relationship to a referenced interest rate. Inverse floating rate securities can be a more efficient way to manage duration, yield curve exposure and credit exposure and can potentially enhance yield.

During the reporting period, lower rated tax-exempt bonds experienced greater price increases than high quality issues. Our allocation to BBB-rated and non-rated bonds contributed to performance for the reporting period.

Our exposure to health care contributed to returns for the reporting period. Our allocation to airports, water/sewer and industrial development revenue/ pollution control revenue bonds also contributed to returns for the reporting period.

A key detractor was our exposure to the tax-supported sector, specifically state general obligation bonds and dedicated tax bonds.

The Trust employs leverage in an effort to enhance income and total return. Leverage simply magnifies the performance of the Trust, either up or down, and can be implemented in several ways. The Trust achieves a leveraged position by both borrowings and the use of financial instruments, which include auction preferred shares. During the reporting period, the Trust benefited from the use of leverage.

As stated earlier, the Trust trades at a market price and also has an NAV. For most of the reporting period, the Trust traded at a discount to its underlying NAV. The market rally began in June, and by early August the Trust began trading at a premium. By early to mid October, the Trust began trading at a small discount, where it remained at the end of the reporting period.

After the close of the Trust's fiscal year, market volatility increased significantly across the municipal asset class. Since the November elections, there are expectations that the Bush federal income tax cuts will be extended, which may diminish investor appetite for tax-free bonds. Additionally, market volatility was amplified as U.S. Treasury yields increased while states and municipalities flooded the market with new issues, including large issuance from the state of California.

Thank you for investing in Invesco Quality Municipal Income Trust and for sharing our long-term investment horizon.

1 Bureau of Economic Analysis

2 U.S. Federal Reserve

3 Barclays Capital

The views and opinions expressed in management's discussion of Trust performance are those of Invesco Advisers, Inc. These views and opinions are subject to change at any time based on factors such as market and economic conditions. These views and opinions may not be relied upon as investment advice or recommendations, or as an offer for a particular security. The information is not a complete analysis of every aspect of any market, country, industry, security or the Trust. Statements of fact are from sources considered reliable, but Invesco Advisers, Inc. makes no representation or warranty as to their completeness or accuracy. Although historical performance is no guarantee of future results, these insights may help you understand our investment management philosophy.

See important Trust and, if applicable, index disclosures later in this report.

Thomas Byron

Portfolio manager, is manager of Invesco Quality Municipal Income Trust. Mr. Byron joined Invesco in June 2010. He was associated with the Trust's previous investment adviser or its investment advisory affiliates in an investment management capacity from 1981 to June 2010 and began managing the Trust in 2009. He earned a B.S. in finance from Marquette University and an M.B.A. in finance from DePaul University.

Robert Stryker

Chartered Financial Analyst, portfolio manager, is manager of Invesco Quality Municipal Income Trust. Mr. Stryker joined Invesco in June 2010. He was associated with the Trust's previous investment adviser or its investment advisory affiliates in an investment management capacity from 1994 to June 2010 and began managing the Trust in 2009. He earned a B.S. in finance from the University of Illinois, Chicago.

Robert Wimmel

Portfolio manager, is manager of Invesco Quality Municipal Income Trust. Mr. Wimmel joined Invesco in June 2010. He was associated with the Trust's previous investment adviser or its investment advisory affiliates in an investment management capacity from 1996 to June 2010 and began managing the Trust in 2009. He earned a B.A. in anthropology from the University of Cincinnati and an M.A. in economics from the University of Illinois, Chicago.

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Invesco Quality Municipal Income Trust's investment objective is to provide current income which is exempt from federal income tax.

- n Unless otherwise stated, information presented in this report is as of October 31, 2010, and is based on total net assets.
- n Unless otherwise noted, all data provided by Invesco.
- n To access your Trust's reports, visit invesco.com/fundreports.

Principal risks of investing in the Trust

- n The prices of securities held by the Trust may decline in response to market risks.
- n Other risks are described and defined later in this report.

Other information

- n The Chartered Financial Analyst® (CFA®) designation is globally recognized and attests to a charterholder's success in a rigorous and comprehensive study program in the field of investment management and research analysis.
- n The returns shown in management's discussion of Trust performance are based on net asset values calculated for shareholder transactions. Generally accepted accounting principles require adjustments to be made to the net assets of the Trust at period end for financial reporting purposes, and as such, the net asset values for shareholder transactions and the returns based on those net asset values may differ from the net asset values and returns reported in the Financial Highlights.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

NYSE Symbol

IQI

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Dividend Reinvestment Plan

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

Plan benefits

n **Add to your account**

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

n **Low transaction costs**

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

n **Convenience**

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

n **Safekeeping**

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

How to participate in the Plan

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

How to enroll

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

How the Plan Works

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

Costs of the Plan

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

fees are averaged into the purchase price. Per share fees include any applicable brokerage commissions the Agent is required to pay.

Tax implications

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

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

How to withdraw from the Plan

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

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

To obtain a complete copy of the Dividend Reinvestment Plan, please call our Client Services department at 800 341 2929 or visit invesco.com.

Schedule of Investments*October 31, 2010*

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Municipal Obligations 158.8%				
Alaska 0.9%				
Northern Tobacco Securitization Corp., Asset Backed Ser 2006 A	5.00%	06/01/46	\$ 4,000	\$ 2,811,320
Arizona 5.5%				
Arizona State Transportation Board, Highway Refg Ser 2002 A	5.25%	07/01/19	2,000	2,164,120
Maricopa County Pollution Control, Arizona Public Service Co., Ser 2009 A	6.00%	05/01/29	650	702,033
Phoenix Civic Improvement Corp., Airport Ser 2002 B (AMT) (NATL RE & FGIC Insd ⁹)	5.25%	07/01/32	3,000	3,015,720
Phoenix Civic Improvement Corp., Jr Lien Water Ser 2002 (NATL RE & FGIC Insd ⁹)	5.00%	07/01/26	3,800	3,953,558
Pima County Industrial Development Authority, Tucson Electric Power Company Ser 2010 A	5.25%	10/01/40	1,175	1,175,846
Salt River Project Agricultural Improvement & Power District, 2002 Ser B ^(b)	5.00%	01/01/31	6,000	6,160,440
				17,171,717
California 23.7%				
Alhambra Unified School District, Ser 2009 B (AGC Insd) ^{(a)(c)}	0.00%	08/01/35	1,575	353,540
	0.00%	08/01/36	2,545	539,438

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Alhambra Unified School District, Ser 2009 B (AGC Insd) ^{(a)(c)}				
California Health Facilities Financing Authority, Cedars-Sinai Medical Center Ser 2005	5.00%	11/15/34	600	605,304
California Health Facilities Financing Authority, Kaiser Permanente Ser 2006 A	5.25%	04/01/39	2,000	2,019,620
California Infrastructure & Economic Development Bank, Bay Area Toll Bridges 1st Lien Ser 2003 (AMBAC Insd) ^{(a)(b)(d)}	5.00%	01/01/28	5,000	6,230,750
California Infrastructure & Economic Development Bank, The Scripps Research Institute Ser 2005 A	5.00%	07/01/29	3,000	3,128,490
California Statewide Communities Development Authority, Baptist University Ser 2007 A	5.40%	11/01/27	4,000	3,766,640
California Statewide Communities Development Authority, John Muir Health Ser 2006 A	5.00%	08/15/32	5,000	5,014,600
City & County of San Francisco, Laguna Honda Hospital Refg Ser 2008-R3 (AGC Insd) ^{(a)(b)}	5.00%	06/15/28	960	1,008,634
City of Los Angeles, Ser 2004 A (NATL RE Insd) ^(d)	5.00%	09/01/24	4,000	4,307,000
County of San Diego, Burnham Institute for Medical Research Ser 2006 (COP)	5.00%	09/01/34	1,000	912,920
Dry Creek Joint Elementary School District, Election 2008 Ser 2009 ^(c)	0.00%	08/01/40	4,685	700,408
Dry Creek Joint Elementary School District, Election 2008 Ser 2009 ^(c)	0.00%	08/01/41	4,535	637,938
Golden State Tobacco Securitization Corp., Enhanced Asset Backed Ser 2005 A (AMBAC Insd) ^(a)	5.00%	06/01/29	6,000	5,899,920
Golden State Tobacco Securitization Corp., Enhanced Asset Backed Ser 2007 A-1	5.125%	06/01/47	4,100	2,954,911
Golden State Tobacco Securitization Corp., Enhanced Asset Backed Ser 2007 A-1	5.75%	06/01/47	1,150	919,828
Moreland School District, Ser 2014 C (AMBAC Insd) ^{(a)(c)}	0.00%	08/01/29	1,745	573,582
Oak Grove School District, Election 2008 Ser A ^(c)	0.00%	08/01/28	1,270	469,798
	5.00%	11/01/12	445	485,268

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Port of Oakland, Ser 2002 L (AMT) (NATL RE & FGIC Insd) ^{(a)(d)}				
Port of Oakland, Ser 2002 L (AMT) (NATL RE & FGIC Insd) ^{(a)(d)}	5.00%	11/01/12	110	119,954
Port of Oakland, Ser 2002 L (AMT) (NATL RE & FGIC Insd) ^(a)	5.00%	11/01/21	890	900,360
Port of Oakland, Ser 2002 L (AMT) (NATL RE & FGIC Insd) ^(a)	5.00%	11/01/32	3,555	3,349,201
San Diego County Regional Airport Authority, Ser 2010 A	5.00%	07/01/34	875	910,341
San Diego County Water Authority, Ser 2002 A (COP) (NATL RE Insd) ^(d)	5.00%	05/01/27	3,720	3,902,987
San Francisco City & County Public Utilities Commission, Ser 2009 A	5.00%	11/01/27	2,500	2,762,100
State of California, Ser 2004 A	5.00%	07/01/16	4,000	4,087,760
State of California, Various Purpose	5.25%	02/01/19	5,000	5,426,250
Tobacco Securitization Authority of Northern California, Sacramento County Tobacco Securitization Corp. Ser 2006 A-1	5.00%	06/01/37	3,000	2,383,050
Twin Rivers Unified School District, School Facility Bridge Project Ser 2007 (COP) (AGM Insd) ^{(a)(b)}	3.50%	06/01/41	1,000	999,970

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

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
California (continued)				
Twin Rivers Unified School District, Ser 2009 (BANs) ^(c)	0.00%	04/01/14	\$ 1,350	\$ 1,229,121
University of California, Ser 2007-J (AGM Insd) ^{(a)(b)}	4.50%	05/15/31	2,760	2,771,371
University of California, Ser 2007-J (AGM Insd) ^{(a)(b)}	4.50%	05/15/35	2,240	2,195,894
University of California, Ser 2009 O	5.25%	05/15/39	500	545,035
William S. Hart Union High School District, Ser 2009 A ^(c)	0.00%	08/01/32	10,100	2,586,812
				74,698,795
Colorado 3.5%				
Colorado Educational & Cultural Facilities Authority, Peak to Peak Charter School Refg & Impr Ser 2004 (XLCA Insd) ^(a)	5.25%	08/15/34	2,000	2,013,160
Colorado Health Facilities Authority, Adventist/Sunbelt Ser 2006 D	5.00%	07/01/39	2,000	2,035,080
County of Boulder, University Corp. for Atmospheric Research Ser 2002 (NATL RE Insd ³)	5.375%	09/01/18	1,750	1,869,962
County of Boulder, University Corp. for Atmospheric Research Ser 2002 (NATL RE Insd ³)	5.375%	09/01/21	1,750	1,859,900
Denver Convention Center Hotel Authority, Refg Ser 2006 (XLCA Insd) ^(a)	5.00%	12/01/30	1,590	1,470,321
Public Authority for Colorado Energy, Natural Gas Ser 2008	6.25%	11/15/28	265	300,664
Regional Transportation District, Denver Transportation Partners Ser 2010	6.00%	01/15/41	1,500	1,586,940
				11,136,027

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Connecticut 1.6%

Connecticut Housing Finance Authority, SubSer A-2 (AMT)	5.15%	05/15/38	4,945	5,088,949
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Delaware 0.3%

County of New Castle, Newark Charter School Inc. Ser 2006	5.00%	09/01/36	1,000	898,400
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District of Columbia 1.9%

District of Columbia Ballpark, Ser 2006 B-1 (NATL RE & FGIC Insd ⁹)	5.00%	02/01/31	6,000	6,009,180
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Florida 8.6%

Broward County School Board, Ser 2001 A (COP) (AGM Insd) ^(a)	5.00%	07/01/26	2,000	2,032,960
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County of Miami-Dade, Building Better Communities Program Ser 2009 B-1	6.00%	07/01/38	2,000	2,250,660
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County of Miami-Dade, Miami Int 1 Airport Ser 2009 A (AGC Insd) ^(a)	5.00%	10/01/25	1,250	1,337,663
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Highlands County Health Facilities Authority, Adventist Health/Sunbelt Ser 2006 C ^(d)	5.25%	11/15/16	75	90,605
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Highlands County Health Facilities Authority, Adventist Health/Sunbelt Ser 2006 C	5.25%	11/15/36	2,925	2,993,269
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Jacksonville Electric Authority, St Johns Power Park Refg Issue 2 Ser 17	5.00%	10/01/18	3,300	3,418,833
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Miami-Dade County Expressway Authority, Ser 2010 A	5.00%	07/01/40	1,500	1,529,880
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Palm Beach County Solid Waste Authority, Ser 2009 (BHAC Insd) ^(a)	5.50%	10/01/23	1,200	1,373,628
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South Miami Health Facilities Authority, Baptist Health South Florida Ser 2007	5.00%	08/15/42	12,000	12,143,880
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27,171,378

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Georgia 3.8%

City of Atlanta, Airport Ser 2004 J (AGM Insd) ^(a)	5.00%	01/01/34	2,000	2,039,060
Georgia State Road & Tollway Authority, Ser 2003	5.00%	10/01/22	6,000	6,591,840
Georgia State Road & Tollway Authority, Ser 2003	5.00%	10/01/23	3,000	3,295,920
				11,926,820

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

9 Invesco Quality Municipal Income Trust

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Hawaii 4.3%				
City & County of Honolulu, Ser 2003 A (NATL RE Insd) ^{(a)(b)}	5.25%	03/01/26	\$ 10,000	\$ 10,702,000
Hawaii Pacific Health, Ser 2010 B	5.75%	07/01/40	770	800,030
State of Hawaii, Airports Refg Ser 2010 A	5.00%	07/01/39	1,925	1,971,604
				13,473,634
Idaho 1.1%				
Idaho Housing & Finance Association, Federal Highway Trust, Ser 2008 A (RANs) (AGC Insd) ^(a)	5.25%	07/15/23	2,600	2,926,352
Idaho Housing & Finance Association, Ser 1992 E (AMT)	6.75%	07/01/12	15	15,047
Idaho Housing & Finance Association, Ser 2000 E (AMT)	6.00%	01/01/32	610	642,494
				3,583,893
Illinois 10.2%				
City of Chicago, O Hare Int 1 Airport Third Lien Ser 2003 B-2 (AMT) (AGM Insd) ^(a)	5.75%	01/01/23	4,000	4,202,080
City of Chicago, Project & Refg Ser 2007 A (CR) (AGM & FGIC Insd) ^{(a)(b)(e)}	5.00%	01/01/37	7,250	7,407,760
City of Granite City, Waste Management, Inc. Project (AMT) ^(b)	3.50%	05/01/27	2,200	2,238,082
Illinois Finance Authority, Little Company Mary Hospital and Health Ser 2010	5.375%	08/15/40	1,325	1,312,254
Illinois Finance Authority, Resurrection Health Center, Refg Ser 2009	6.125%	05/15/25	1,650	1,718,706

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Illinois Finance Authority, Rush University Medical Center Obligated Group Ser 2009 A	7.25%	11/01/38	645	736,584
Illinois Finance Authority, Swedish Covenant Hospital Ser 2010 A	5.75%	08/15/29	2,360	2,416,050
Illinois Finance Authority, Swedish Covenant Hospital Ser 2010 A	6.00%	08/15/38	1,235	1,266,690
Illinois Finance Authority, Northwestern Memorial Hospital, Revenue Bonds, Ser 2009 B	5.00%	08/15/16	830	935,999
Metropolitan Pier & Exposition Authority, McCormick Place Ser 2010 A	5.50%	06/15/50	1,375	1,452,770
State of Illinois, First Ser 2002 (NATL RE Insd ³)	5.375%	07/01/20	6,000	6,299,220
Village of Schaumburg, Ser 2004 B (NATL RE & FGIC Insd) ^(a)	5.25%	12/01/34	2,000	2,165,960
				32,152,155
Indiana 5.0%				
Indiana Bond Bank, Revolving Fund Ser 2001 A ^(d)	5.00%	02/01/23	10,000	10,806,500
Indiana Health & Educational Facilities Financing Authority, Clarian Health Ser 2006 A	5.25%	02/15/40	2,480	2,484,340
Marion County Convention & Recreational Facilities Authority, Refg Ser 2003 A (AMBAC Insd) ^(a)	5.00%	06/01/21	1,400	1,470,812
Rockport, Indian Michigan Power Company Project Refg Ser 2009 B	6.25%	06/01/25	820	918,269
				15,679,921
Iowa 1.3%				
State of Iowa, IJOBS Program Ser 2009 A ^{(b)(e)}	5.00%	06/01/25	2,120	2,354,917
State of Iowa, IJOBS Program Ser 2009 A ^{(b)(e)}	5.00%	06/01/26	1,590	1,753,770
				4,108,687
Kansas 0.3%				
	5.50%	11/15/29	730	803,672

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Kansas Development Finance Authority Hospital
Revenue, Adventist Health System Sunbelt Obligated
Group Ser 2009 C

Kentucky 0.3%

Kentucky Economic Development Finance Authority, Owensboro Medical Health System Ser 2010 A	6.50%	03/01/45	1,000	1,067,540
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Louisiana 0.5%

Louisiana Offshore Terminal Authority, Revenue Bonds, Deepwater Port Ser 2007 B-2	4.30%	10/01/37	1,500	1,523,205
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10 Invesco Quality Municipal Income Trust

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Maryland 1.4%				
County of Baltimore, Oak Crest Village Ser 2007 A	5.00%	01/01/37	\$ 1,105	\$ 1,061,297
Maryland Economic Development Corp., Ser B	5.75%	06/01/35	1,080	1,128,492
Maryland Health & Higher Educational Facilities Authority, King Farm Presbyterian Community 2006 Ser B	5.00%	01/01/17	2,385	2,337,753
				4,527,542
Massachusetts 1.0%				
Massachusetts Health & Educational Facilities Authority, Berklee College Music Ser A	5.00%	10/01/32	1,100	1,133,682
Massachusetts Health & Educational Facilities Authority, Boston College Ser M-2	5.50%	06/01/30	1,600	1,947,088
				3,080,770
Michigan 3.2%				
County of Wayne, Detroit Metropolitan Wayne County Airport Refg Ser 2002 D (AMT) (NATL RE & FGIC Insd) ^(a)	5.50%	12/01/17	3,000	3,087,390
Michigan Strategic Fund, Detroit Edison Co. Ser 2001 C (AMT)	5.65%	09/01/29	5,000	5,016,400
Wayne State University, Refg Ser 2008 (AGM Insd) ^(a)	5.00%	11/15/25	1,855	1,999,356
				10,103,146
Minnesota 0.7%				
Western Minnesota Municipal Power Agency, Ser 2003 A (NATL RE Insd) ^(a)	5.00%	01/01/30	2,000	2,034,020

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Missouri 1.4%

Missouri Housing Development Commission, Homeownership Ser 2000 B-1 (AMT)	6.25%	03/01/31	115	117,614
Missouri State Health & Educational Facilities Authority ^(f)	0.29%	08/01/41	3,200	3,200,000
Missouri State Health & Educational Facilities Authority, Lutheran Senior Services Ser 2005 A	5.375%	02/01/35	1,125	1,124,145
				4,441,759

Montana 1.3%

City of Forsyth, Pollution Control Revenue Ser A	5.00%	05/01/33	1,600	1,658,224
Montana Board of Housing, 2000 Ser B (AMT)	6.00%	12/01/29	2,245	2,292,235
				3,950,459

Nevada 4.4%

County of Clark, Airport Sub Lien Ser 2004 A-1 (AMT) (NATL RE & FGIC Insd ^g)	5.50%	07/01/20	2,000	2,096,180
County of Clark, Jet Aviation Fuel Tax Ser 2003 C (AMT) (AMBAC Insd) ^(a)	5.375%	07/01/19	1,000	1,046,470
County of Clark, Jet Aviation Fuel Tax Ser 2003 C (AMT) (AMBAC Insd) ^(a)	5.375%	07/01/20	1,100	1,145,837
County of Clark, Jet Aviation Fuel Tax Ser 2003 C (AMT) (AMBAC Insd) ^(a)	5.375%	07/01/22	2,000	2,067,640
County of Clark, McCarran International Airport Ser 2010 A	5.125%	07/01/34	1,000	1,035,080
Las Vegas Valley Water District, Water Impr Refg Ser 2003 A (NATL RE & FGIC Insd ^g)	5.25%	06/01/20	5,345	5,758,489
Las Vegas, Redevelopment Agency, Ser A	6.25%	06/15/16	640	724,973
				13,874,669

New Hampshire 0.2%

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New Hampshire Business Finance Authority, Ser 2009 (AMT)	7.125%	07/01/27	655	683,761
New Jersey 9.2%				
New Jersey Economic Development Authority, Michigan State University Student Housing, Provident Group Montclair LLC, Ser 2010	5.75%	06/01/31	935	981,320
New Jersey Economic Development Authority, School Facilities Construction Ser N-1 (AMBAC Insd) ^(a)	5.50%	09/01/24	2,000	2,325,620
New Jersey St Housing & Mortgage Finance Agency, Home Buyer Ser 2000 CC (AMT) (NATL RE Insd) ^(b)	5.875%	10/01/31	1,230	1,231,107
New Jersey State Turnpike Authority, Ser 2003 A (NATL RE & FGIC Insd) ^(c)	5.00%	01/01/27	1,500	1,567,260
New Jersey Transportation Trust Fund Authority, 1999 Ser A	5.75%	06/15/20	5,000	5,877,250

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11 Invesco Quality Municipal Income Trust

	Interest Rate	Maturity Date	Principal Amount (000)	Value
New Jersey (continued)				
Passaic Valley Sewage Commissioners, Ser F (NATL RE & FGIC Insd ³)	5.00%	12/01/20	\$ 10,000	\$ 10,290,400
Tobacco Settlement Financing Corp., Ser 2007-1 A	4.625%	06/01/26	5,000	4,406,950
Tobacco Settlement Financing				