

PUTNAM MUNICIPAL OPPORTUNITIES TRUST
Form N-Q
September 28, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF
REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number:	(811-07626)
Exact name of registrant as specified in charter:	Putnam Municipal Opportunities Trust
Address of principal executive offices:	One Post Office Square, Boston, Massachusetts 02109
Name and address of agent for service:	Robert T. Burns, Vice President One Post Office Square Boston, Massachusetts 02109
Copy to:	Bryan Chegwiddden, Esq. Ropes & Gray LLP 1211 Avenue of the Americas New York, New York 10036
Registrant's telephone number, including area code:	(617) 292-1000
Date of fiscal year end:	April 30, 2016
Date of reporting period:	July 31, 2015

Item 1. Schedule of Investments:

Putnam Municipal Opportunities Trust

The fund's portfolio 7/31/15 (Unaudited)

Key to holding's abbreviations

ABAG — Association Of Bay Area Governments

AGM — Assured Guaranty Municipal Corporation

AGO — Assured Guaranty, Ltd.

AMBAC — AMBAC Indemnity Corporation

BAM — Build America Mutual

COP — Certificates of Participation

FGIC — Financial Guaranty Insurance Company

FHLMC Coll. — Federal Home Loan Mortgage Corporation Collateralized

FNMA Coll. — Federal National Mortgage Association Collateralized

FRB — Floating Rate Bonds: the rate shown is the current interest rate at the close of the reporting period

G.O. Bonds — General Obligation Bonds

IFB — Inverse Floating Rate Bonds, which are securities that pay interest rates that vary inversely to changes in the market interest rates. As interest rates rise, inverse floaters produce less current income. The rate shown is the current interest rate at the close of the reporting period.

NATL — National Public Finance Guarantee Corp.

SIGI — Syncora Guarantee, Inc.

U.S. Govt. Coll. — U.S. Government Collateralized

VRDN — Variable Rate Demand Notes, which are floating-rate securities with long-term maturities that carry coupons that reset and are payable upon demand either daily, weekly or monthly. The rate shown is the current interest rate at the close of the reporting period.

MUNICIPAL BONDS AND NOTES (141.9%)(a)

Rating^(RAT)

**Principal
amount**

Value