

Edgar Filing: PIONEER MUNICIPAL HIGH INCOME TRUST - Form N-Q

PIONEER MUNICIPAL HIGH INCOME TRUST

Form N-Q

March 30, 2016

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS
OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21321

Pioneer Municipal High Income Trust
(Exact name of registrant as specified in charter)

60 State Street, Boston, MA 02109
(Address of principal executive offices) (ZIP code)

Terrence J. Cullen, Pioneer Investment Management, Inc.,
60 State Street, Boston, MA 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 742-7825

Date of fiscal year end: April 30

Date of reporting period: January 31, 2016

Form N-Q is to be used by 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 close of the first and third fiscal quarters, pursuant to Rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). 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 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 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. ss. 3507.

<PAGE>

ITEM 1. Schedule of Investments.

File the schedules as of the close of the reporting period as set forth in

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ss. 210.12-12 12-14 of Regulation S-X [17 CFR 210.12-12 12-14]. The schedules need not be audited.

Pioneer Municipal High
Income Trust

NQ | January 31, 2016

Ticker Symbol: MHI

Principal
Amount
USD (\$)

Value

TAX EXEMPT OBLIGATIONS

- 123.6% of Net Assets (a)

Alabama - 1.5%

4,500,000 Huntsville-Redstone Village Special
Care Facilities Financing Authority,
Redstone Village Project, 5.5%, 1/1/43

\$ 4,517,415

Arizona - 0.0%†

24,000 County of Pima, AZ, Industrial
Development Authority, Arizona
Charter Schools Project, Series C,
6.75%, 7/1/31

\$ 24,144

California - 10.5%

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| | | |
|---------------|---|---------------|
| 10,000,000(b) | California County Tobacco Securitization Agency, Capital Appreciaton, Stanislaus County Subordinated, Series A, 6/1/46 | \$ 1,161,000 |
| 1,450,000 | California Enterprise Development Authority, Sunpower Corp., 8.5%, 4/1/31 | 1,659,395 |
| 750,000 | California Municipal Finance Authority, Santa Rosa Academy Project, Series A, 5.75%, 7/1/30 | 814,815 |
| 5,000,000 | California Pollution Control Financing Authority, 5.0%, 7/1/37 (144A) | 5,192,950 |
| 1,740,000 | California School Finance Authority, Classical Academies Project, Series A, 7.375%, 10/1/43 | 2,070,130 |
| 1,400,000 | California Statewide Communities Development Authority, Lancer Plaza Project, 5.625%, 11/1/33 | 1,459,220 |
| 568,006(c) | California Statewide Communities Development Authority, Microgy Holdings Project, 9.0%, 12/1/38 | 6 |
| 25,000,000(b) | Inland Empire Tobacco Securitization Authority, Capital Appreciation, Asset-Backed, Series C-2, 6/1/47 | 2,066,750 |
| 7,885,000(d) | Lehman Municipal Trust Receipts, RIB, 13.275%, 9/20/28 (144A) (AGM Insured) | 9,886,055 |
| 2,000,000(e) | Los Angeles Community College District, Series G, 4.0%, 8/1/39 | 2,152,280 |
| 1,000,000 | River Islands Public Financing Authority, Community Facilities, 5.5%, 9/1/45 | 1,086,240 |
| 2,000,000 | Tobacco Securitization Authority of Northern California, Asset-Backed, Series A-1, 5.375%, 6/1/38 | 1,879,860 |
| 3,000,000 | Tobacco Securitization Authority of Southern California, Series A-1, 5.0%, 6/1/37 | 2,841,570 |
| | | \$ 32,270,271 |
| | Colorado - 1.2% | |
| 1,500,000 | Colorado Educational & Cultural Facilities Authority, Rocky Mountain Classical Academy Project, 8.0%, 9/1/43 | \$ 1,589,715 |
| 2,000,000 | Colorado Health Facilities Authority, Valley View Association Project, 5.25%, 5/15/42 | 2,086,520 |
| | | \$ 3,676,235 |
| | Connecticut - 5.7% | |
| 10,335,000(d) | | \$ 10,911,073 |

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| | | |
|---|---|---------------|
| Lehman Municipal Trust Receipts, RIB, 14.143%, 8/21/35 | | |
| 5,000,000(e) | State of Connecticut, Series E, 4.0%, 9/1/30 | 5,503,250 |
| 1,000,000 | Town of Hamden, CT, Whitney Center Project, Series A, 7.75%, 1/1/43 | 1,043,780 |
| | | \$ 17,458,103 |
| District of Columbia - 4.0% | | |
| 5,000,000 | District of Columbia Tobacco Settlement Financing Corp., Asset-Backed, 6.5%, 5/15/33 | \$ 6,213,150 |
| 6,000,000 | District of Columbia Tobacco Settlement Financing Corp., Asset-Backed, 6.75%, 5/15/40 | 6,001,440 |
| | | \$ 12,214,590 |
| Florida - 4.6% | | |
| 1,500,000 | Alachua County Health Facilities Authority, Terraces Bonita Springs Project, Series A, 8.125%, 11/15/41 | \$ 1,783,320 |
| 1,500,000 | Alachua County Health Facilities Authority, Terraces Bonita Springs Project, Series A, 8.125%, 11/15/46 | 1,779,765 |
| 2,260,000(c) | County of Liberty, FL, Twin Oaks Project, 8.25%, 7/1/28 | 336,266 |
| 2,500,000 | County of Miami-Dade, FL, Aviation Revenue, Series B, 5.5%, 10/1/41 | 2,817,950 |
| 5,000,000 | Florida's Turnpike Enterprise, Department of Transportation, Series A, 4.0%, 7/1/34 | 5,408,300 |
| 1,000,000(f) | Hillsborough County Industrial Development Authority, Various Health Facilities, 8.0%, 8/15/32 | 1,254,020 |
| 2,250,000(d) | St. Johns County Industrial Development Authority, Glenmoor Project, Series A, 5.375%, 1/1/49 | 791,775 |
| 832,581(c) | St. Johns County Industrial Development Authority, Glenmoor Project, Series B, 2.5%, 1/1/49 | 8 |
| | | \$ 14,171,404 |
| Georgia - 2.5% | | |
| 2,500,000 | Clayton County Development Authority, Delta Air Lines, Series A, 8.75%, 6/1/29 | \$ 3,104,425 |
| 4,000,000 | Private Colleges & Universities Authority, Emory University, Series A, 5.0%, 10/1/43 | 4,633,560 |
| | | \$ 7,737,985 |

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| Principal Amount USD (\$) | | Value |
|---------------------------------|--|---------------|
| | Idaho - 1.6% | |
| 5,000,000 | Power County Industrial Development Corp., FMC Corp. Project, 6.45%, 8/1/32 | \$ 5,010,900 |
| | Illinois - 14.4% | |
| 2,087,000 | (d) Illinois Finance Authority, Clare Oaks Project, Series B, 4.0%, 11/15/52 | \$ 1,413,922 |
| 1,305,000 | (b) Illinois Finance Authority, Clare Oaks Project, Series C-1, 11/15/52 | 46,823 |
| 261,000 | (b) Illinois Finance Authority, Clare Oaks Project, Series C-2, 11/15/52 | 71,222 |
| 261,000 | (b) Illinois Finance Authority, Clare Oaks Project, Series C-3, 11/15/52 | 44,829 |
| 2,000,000 | Illinois Finance Authority, Greenfields of Geneva Project, Series A, 8.125%, 2/15/40 | 2,009,520 |
| 2,500,000 | Illinois Finance Authority, Greenfields of Geneva Project, Series A, 8.25%, 2/15/46 | 2,511,875 |
| 2,000,000 | Illinois Finance Authority, Northwestern Memorial Hospital, Series A, 6.0%, 8/15/39 | 2,329,120 |
| 2,500,000 | Illinois Finance Authority, Roosevelt University Project, 6.5%, 4/1/39 | 2,752,575 |
| 3,865,000 | Illinois Finance Authority, Swedish Covenant, Series A, 6.0%, 8/15/38 | 4,325,360 |
| 1,700,000 | Illinois Finance Authority, The Admiral at the Lake Project, Series A, 7.625%, 5/15/25 | 1,927,885 |
| 600,000 | Illinois Finance Authority, The Admiral at the Lake Project, Series A, 7.75%, 5/15/30 | 683,352 |
| 2,000,000 | Illinois Finance Authority, The Admiral at the Lake Project, Series A, 8.0%, 5/15/40 | 2,288,860 |
| 3,200,000 | Illinois Finance Authority, The Admiral at the Lake Project, Series A, 8.0%, 5/15/46 | 3,658,656 |
| 1,485,000 | (b)(g) Metropolitan Pier & Exposition Authority, McCormick Place, Series B, 6/15/22 (NATL Insured) | 1,722,986 |
| 15,395,000 | (b) Metropolitan Pier & Exposition Authority, McCormick Place, Series B, 6/15/22 (NATL Insured) | 17,063,356 |
| 1,140,000 | Southwestern Illinois Development Authority, Village of Sauget Project, 5.625%, 11/1/26 | 1,061,124 |
| | | \$ 43,911,465 |
| | Indiana - 1.8% | |
| 250,000 | City of Carmel, IN, Barrington Carmel Project, Series A, 7.0%, 11/15/32 | \$ 282,008 |

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|--|--------------|
| 750,000 City of Carmel, IN, Barrington Carmel Project, Series A, 7.125%, 11/15/42 | 846,765 |
| 500,000 City of Carmel, IN, Barrington Carmel Project, Series A, 7.125%, 11/15/47 | 562,970 |
| 3,570,000 Vigo County Hospital Authority, Union Hospital, Inc., 5.8%, 9/1/47 (144A) | 3,696,806 |
| | \$ 5,388,549 |
| Kentucky - 1.9% | |
| 5,000,000 Kentucky Economic Development Finance Authority, Owensboro Medical Health System, Series A, 6.375%, 6/1/40 | \$ 5,767,300 |
| Louisiana - 3.1% | |
| 2,260,000 Jefferson Parish Hospital Service District No. 2, East Jefferson General Hospital, 6.375%, 7/1/41 | \$ 2,585,372 |
| 1,500,000 Louisiana Local Government Environmental Facilities & Community Development Authority, Westlake Chemical Corp. Project, 6.75%, 11/1/32 | 1,622,250 |
| 3,620,000 Louisiana Public Facilities Authority, Ochsner Clinic Foundation Project, Series A, 5.5%, 5/15/47 | 3,783,262 |
| 1,380,000(f) Louisiana Public Facilities Authority, Ochsner Clinic Foundation Project, Series A, 5.5%, 5/15/47 | 1,467,575 |
| | \$ 9,458,459 |
| Maine - 2.3% | |
| 1,500,000 Maine Health & Higher Educational Facilities Authority, Maine General Medical Center, 7.5%, 7/1/32 | \$ 1,800,495 |
| 4,480,000 Maine Turnpike Authority, Series A, 5.0%, 7/1/42 | 5,206,522 |
| | \$ 7,007,017 |
| Maryland - 0.5% | |
| 1,490,000 Maryland Health & Higher Educational Facilities Authority, City Neighbors, Series A, 6.75%, 7/1/44 | \$ 1,630,149 |
| Massachusetts - 3.5% | |
| 987,910 Massachusetts Development Finance Agency, Linden Ponds, Inc., Series A-1, 5.5%, 11/15/46 | \$ 848,891 |
| 7,100,000 Massachusetts Development Finance Agency, WGBH Foundation, Series A, 5.75%, 1/1/42 (AMBAC Insured) | 9,186,193 |
| Principal Amount USD (\$) | Value |
| Massachusetts - (continued) | |
| 485,000 Massachusetts Educational Financing Authority, Series I, 6.0%, 1/1/28 | \$ 514,677 |
| 4,500,000(c) Massachusetts Health & Educational Facilities Authority, Quincy Medical Center, Series A, 6.5%, 1/15/38 | 10,980 |

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|---|---------------|
| | \$ 10,560,741 |
| Michigan - 3.5% | |
| 895,000(c) Doctor Charles Drew Academy, Certificate of Participation, 5.7%, 11/1/36 | \$ 178,929 |
| 2,000,000 Kent Hospital Finance Authority, Metropolitan Hospital Project, Series A, 6.25%, 7/1/40 | 2,001,720 |
| 2,640,000 Michigan State University, Series A, 5.0%, 8/15/41 | 3,028,634 |
| 6,100,000 Michigan Tobacco Settlement Finance Authority, Series A, 6.0%, 6/1/48 | 5,529,528 |
| | \$ 10,738,811 |
| Minnesota - 0.8% | |
| 2,000,000 Bloomington Port Authority, Radisson Blu Mall of America, 9.0%, 12/1/35 | \$ 2,298,100 |
| Montana - 0.1% | |
| 1,600,000(c) Two Rivers Authority, Inc., 7.375%, 11/1/27 | \$ 230,224 |
| New Jersey - 2.0% | |
| 3,000,000 New Jersey Economic Development Authority, Continental Airlines, 5.25%, 9/15/29 | \$ 3,293,940 |
| 2,500,000 New Jersey Economic Development Authority, Continental Airlines, 5.75%, 9/15/27 | 2,778,500 |
| | \$ 6,072,440 |
| New Mexico - 1.5% | |
| 1,500,000 County of Otero, NM, Otero County Jail Project, 6.0%, 4/1/23 | \$ 1,505,745 |
| 2,960,000 County of Otero, NM, Otero County Jail Project, 6.0%, 4/1/28 | 2,967,134 |
| | \$ 4,472,879 |
| New York - 8.7% | |
| 2,000,000 Chautauqua County Capital Resource Corp., Women's Christian Association Project, Series A, 8.0%, 11/15/30 | \$ 2,048,920 |
| 2,000,000 Hempstead Local Development Corp., Molloy College Project, 5.75%, 7/1/39 | 2,234,220 |
| 1,000,000 New York State Dormitory Authority, Orange Medical Center, 6.125%, 12/1/29 | 1,091,660 |
| 7,040,000(d) New York State Dormitory Authority, RIB, 16.118%, 5/29/14 (144A) | 7,524,282 |
| 7,500,000 New York State Dormitory Authority, Series C, 5.0%, 3/15/39 | 8,715,450 |
| 1,500,000 New York State Dormitory Authority, Trustees of Columbia University, 5.0%, 10/1/45 | 2,071,980 |
| 2,538,540 Westchester County Healthcare Corp., Series A, 5.0%, 11/1/44 | 2,851,770 |
| | \$ 26,538,282 |
| North Dakota - 1.0% | |
| 2,525,000(f) County of Burleigh, ND, St. Alexius Medical Center, 5.0%, 7/1/38 | \$ 3,092,797 |

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|---------------------------------|--|---------------|
| | Ohio - 4.4% | |
| 2,500,000 | Buckeye Tobacco Settlement Financing Authority, Asset-Backed, Series A-2, 5.875%, 6/1/47 | \$ 2,200,025 |
| 1,700,000 | Buckeye Tobacco Settlement Financing Authority, Asset-Backed, Series A-2, 6.0%, 6/1/42 | 1,515,210 |
| 5,000,000 | Buckeye Tobacco Settlement Financing Authority, Asset-Backed, Series A-2, 6.5%, 6/1/47 | 4,737,400 |
| 2,000,000(d) | Ohio Air Quality Development Authority, FirstEnergy Generation Corp. Project, 3.1%, 3/1/23 | 2,022,520 |
| 2,500,000(e) | State of Ohio, Common Schools, Series B, 5.0%, 6/15/29 | 3,030,900 |
| | | \$ 13,506,055 |
| | Oregon - 1.9% | |
| 5,190,000 | Oregon Health & Science University, Series E, 5.0%, 7/1/32 | \$ 5,965,282 |
| | Pennsylvania - 6.2% | |
| 1,550,000 | Allegheny County Hospital Development Authority, South Hills Health, Series A, 5.125%, 5/1/25 | \$ 1,557,580 |
| 1,280,000(c) | Langhorne Manor Borough Higher Education Authority, Lower Bucks Hospital, 7.35%, 7/1/22 | 319,974 |
| 5,000,000 | Pennsylvania Economic Development Financing Authority, USG Corp. Project, 6.0%, 6/1/31 | 5,000,900 |
| 500,000 | Philadelphia Authority for Industrial Development, Greater Philadelphia Health Action, Inc., Project, Series A, 6.625%, 6/1/50 | 506,360 |
| 2,000,000 | Philadelphia Authority for Industrial Development, Nueva Esperanza, Inc., 8.2%, 12/1/43 | 2,309,760 |
| 1,000,000 | Philadelphia Authority for Industrial Development, Performing Arts Charter School Project, 6.5%, 6/15/33 (144A) | 1,069,590 |
| 2,000,000 | Philadelphia Authority for Industrial Development, Performing Arts Charter School Project, 6.75%, 6/15/43 (144A) | 2,144,060 |
| Principal Amount USD (\$) | | Value |
| | Pennsylvania - (continued) | |
| 5,900,000 | Philadelphia Hospitals & Higher Education Facilities Authority, Temple University Health System, Series A, 5.0%, 7/1/34 | \$ 5,993,692 |
| | | \$ 18,901,916 |
| | Puerto Rico - 1.0% | |
| 4,255,000(e) | Commonwealth of Puerto Rico, Series A, 8.0%, 7/1/35 | \$ 3,047,686 |
| | Rhode Island - 1.1% | |
| 5,900,000(c) | Central Falls Detention Facility Corp., 7.25%, 7/15/35 | \$ 1,468,451 |

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| | |
|---|---------------------------|
| 1,500,000 Rhode Island Health & Educational Building Corp., Tockwatten Home Issue, 8.375%, 1/1/46 | 1,778,730 \$ 3,247,181 |
| Tennessee - 1.5% | |
| 4,600,000 Sullivan County Health, Educational & Housing Facilities Board, Wellmont Health System Project, Series C, 5.25%, 9/1/36 | \$ 4,699,314 |
| Texas - 15.1% | |
| 1,000,000 Arlington Higher Education Finance Corp., Universal Academy, Series A, 7.0%, 3/1/34 | \$ 1,063,930 |
| 2,500,000 Central Texas Regional Mobility Authority, Sub Lien, 6.75%, 1/1/41 | 2,984,025 |
| 2,490,000(e) County of Harris, TX, Series A, 5.0%, 10/1/26 | 3,157,046 |
| 5,000,000(e) Goose Creek Consolidated Independent School District, Series C, 4.0%, 2/15/26 (PSF-GTD Insured) | 5,748,200 |
| 725,078(c) Gulf Coast Industrial Development Authority, Microgy Holdings Project, 7.0%, 12/1/36 | 7 |
| 5,340,000 Lubbock Health Facilities Development Corp., Carillon Project, Series A, 6.625%, 7/1/36 | 5,433,770 |
| 3,785,000 North Texas Tollway Authority, Series A, 5.0%, 1/1/35 | 4,389,692 |
| 10,000,000(f) North Texas Tollway Authority, Series F, 5.75%, 1/1/33 | 10,954,400 |
| 1,500,000 Red River Health Facilities Development Corp., MRC Crestview, Series A, 8.0%, 11/15/41 | 1,756,680 |
| 3,960,000 Sanger Industrial Development Corp., Texas Pellets Project, Series B, 8.0%, 7/1/38 | 3,841,121 |
| 1,000,000 Tarrant County Cultural Education Facilities Finance Corp., Mirador Project, Series A, 8.125%, 11/15/39 | 857,540 |
| 1,000,000 Tarrant County Cultural Education Facilities Finance Corp., Mirador Project, Series A, 8.25%, 11/15/44 | 857,600 |
| 2,000,000 Tarrant County Cultural Education Facilities Finance Corp., MRC Crestview Project, 8.0%, 11/15/34 | 2,305,180 |
| 2,500,000 Travis County Health Facilities Development Corp., Longhorn Village Project, 7.125%, 1/1/46 | 2,802,550 |
| | \$ 46,151,741 |
| Virginia - 1.4% | |
| 4,000,000 Upper Occoquan Sewage Authority, 4.0%, 7/1/41 | \$ 4,292,120 |
| Washington - 8.7% | |
| 14,315,000(b)(e) State of Washington, Motor Vehicle Sales Tax, Series C, 6/1/22 (NATL Insured) | \$ 12,844,420 |
| 2,500,000 University of Washington, Series B, 5.0%, 6/1/29 | 3,102,675 |
| 3,795,000(f) Washington State Health Care Facilities Authority, Fred Hutchinson Cancer Research Center, Series A, 6.0%, 1/1/33 | 4,431,763 |

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|---------------------------------|--|----------------|
| 1,150,000 | Washington State Housing Finance Commission, Mirabella Project, Series A, 6.75%, 10/1/47 | 1,258,836 |
| 5,000,000 | Washington State Housing Finance Commission, Skyline at First Hill Project, Series A, 5.625%, 1/1/27 | 5,049,700 |
| | | \$ 26,687,394 |
| | West Virginia - 0.6% | |
| 2,000,000(c) | City of Philippi, WV, Alderson-Broadus College, Inc., Series A, 7.75%, 10/1/44 | \$ 1,200,080 |
| 725,000 | West Virginia Hospital Finance Authority, Highland Hospital Group, 9.125%, 10/1/41 | 787,437 |
| | | \$ 1,987,517 |
| | Wisconsin - 5.0% | |
| 5,000,000 | Public Finance Authority, Glenridge Palmer Ranch, Series A, 8.25%, 6/1/46 | \$ 6,270,650 |
| 750,000 | Public Finance Authority, Roseman University Health Sciences Project, 5.875%, 4/1/45 | 773,797 |
| 1,500,000 | Public Finance Authority, SearStone CCRC Project, Series A, 8.625%, 6/1/47 (144A) | 1,794,825 |
| 225,000 | Public Finance Authority, SearStone CCRC Project, Series B, 8.375%, 6/1/20 (144A) | 225,817 |
| 5,000,000 | Wisconsin Department of Transportation, Series A, 5.0%, 7/1/28 | 6,216,450 |
| | | \$ 15,281,539 |
| | TOTAL TAX EXEMPT OBLIGATIONS | |
| | (Cost \$349,318,347) | \$ 378,016,005 |
| Principal Amount USD (\$) | | Value |
| | MUNICIPAL COLLATERALIZED DEBT OBLIGATION - 0.2% of Net Assets | |
| 10,000,000(d) | Non-Profit Preferred Funding Trust I, Series E, 0.0%, 9/15/37 (144A) | \$ 558,700 |
| | TOTAL MUNICIPAL COLLATERALIZED DEBT OBLIGATION | |
| | (Cost \$10,000,000) | \$ 558,700 |
| | TEMPORARY CASH INVESTMENTS - 6.5% of Net Assets | |
| | TREASURY BILL - 6.5% | |
| 20,000,000(b) | U.S. Treasury Bill, 2/18/16 | \$ 19,998,020 |
| | TOTAL TEMPORARY CASH INVESTMENTS | |
| | (Cost \$19,997,629) | \$ 19,998,020 |

| | |
|--|------------------|
| TOTAL INVESTMENTS IN SECURITIES - 130.3% (Cost - \$379,315,976) (h) | \$ 398,572,725 |
| OTHER ASSETS AND LIABILITIES - 2.7% | \$ 8,344,595 |
| PREFERRED SHARES AT REDEMPTION VALUE, INCLUDING DIVIDENDS PAYABLE - (33.0)% | \$ (101,006,010) |
| NET ASSETS APPLICABLE TO COMMON SHAREOWNERS -100.0% | \$ 305,911,310 |

†
(144A) Amount rounds to less than 0.1%.
Security is exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold normally to qualified institutional buyers in a transaction exempt from registration. At January 31, 2016, the value of these securities amounted to \$32,093,085, or 10.5% of total net assets applicable to common shareowners.

RIB Residual Interest Bond. The interest rate is subject to change periodically and inversely based upon prevailing market rates. The interest rate shown is the rate at January 31, 2016.

- (a) Consists of Revenue Bonds unless otherwise indicated.
- (b) Security issued with a zero coupon. Income is recognized through accretion of discount.
- (c) Security is in default.
- (d) The interest rate is subject to change periodically. The interest rate shown is the rate at January 31, 2016.
- (e) Represents a General Obligation Bond.
- (f) Prerefunded bonds have been collateralized by U.S. Treasury or U.S. Government Agency securities which are held in escrow to pay interest and principal on the tax exempt issue and to retire the bonds in full at the earliest refunding date.
- (g) Escrow to maturity.

(h) At January 31, 2016, the net unrealized appreciation on investments based on cost for federal tax purposes of \$373,828,436 was as follows:

| | |
|--|---------------|
| Aggregate gross unrealized appreciation for all investments in which there is an excess of value over tax cost | \$ 43,897,640 |
| Aggregate gross unrealized depreciation for all investments in which there is an excess of tax cost over value | (19,153,351) |
| Net unrealized appreciation | \$ 24,744,289 |

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For financial reporting purposes net unrealized appreciation on investments was \$19,256,749 and cost of investments aggregated \$379,315,976.

Various inputs are used in determining the value of the Trust's investments. These inputs are summarized in the three broad levels below.

Level 1 - quoted prices in active markets for identical securities.

Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risks, etc.).

Level 3 - significant unobservable inputs (including the Trust's own assumptions in determining fair value of investments).

The following is a summary of the inputs used as of January 31, 2016, in valuing the Trust's investments.

| | Level 1 | Level 2 | Level 3 | Total |
|--|---------|---------------|---------|---------------|
| Tax Exempt Obligations | \$- | \$378,016,005 | \$- | \$378,016,005 |
| Municipal Collateralized Debt Obligation | - | 558,700 | - | 558,700 |
| Treasury Bill | - | 19,998,020 | - | 19,998,020 |
| Total Investments in Securities | \$- | \$398,572,725 | \$- | \$398,572,725 |

ITEM 2. CONTROLS AND PROCEDURES.

(a) Disclose the conclusions of the registrant's principal executive and principal financial officers, or persons performing similar functions, regarding the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Act (17 CFR 270.30a-3(c))) as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Exchange Act (17 CFR 240.13a-15(b) or 240.15d-15(b)).

The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures are effective based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this report.

(b) Disclose any change in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

There were no significant changes in the registrant's internal control over financial reporting that occurred during the second fiscal quarter of the period covered by this report that have materially affected, or are

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reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Act (17 CFR 270.30a-2(a)), exactly as set forth below:

CERTIFICATIONS

I, [identify the certifying individual], certify that:

1. I have reviewed this report on Form N-Q of [identify registrant];
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrants other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrants disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrants internal control over financial reporting that occurred during the registrants most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrants internal control over financial reporting; and
5. The registrants other certifying officer(s) and I have disclosed to the registrants auditors and the audit committee of the registrants board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrants ability to record, process, summarize, and report financial

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information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrants internal control over financial reporting.

Date: [Signature] [Title]

Filed herewith.

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SIGNATURES

[See General Instruction F]

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) Pioneer Municipal High Income Trust

By (Signature and Title)* /s/ Lisa M.Jones

Lisa M.Jones, President and Chief Executive Officer

Date March 30, 2016

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

By (Signature and Title)* /s/ Lisa M.Jones

Lisa M.Jones, President and Chief Executive Officer

Date March 30, 2016

By (Signature and Title)* /s/ Mark E. Bradley

Mark E. Bradley, Treasurer and Chief Accounting
and Financial Officer

Date March 30, 2016

* Print the name and title of each signing officer under his or her signature.