PUTNAM MUNICIPAL OPPORTUNITIES TRUST Form N-O September 28, 2012

### **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** 

offices:

Address of principal executive One Post Office Square, Boston, Massachusetts 02109

service:

Name and address of agent for Robert T. Burns, Vice President

One Post Office Square

Boston, Massachusetts 02109

Copy to: &nbsp &nbsp John W. Gerstmayr, Esq.

Ropes & Gray LLP 800 Boylston Street

Boston, Massachusetts 02199-3600

Registrant's telephone number, (617) 292-1000

including area code:

Date of fiscal year end: April 30, 2013 Date of reporting period: July 31, 2012

Item 1. Schedule of Investments:

## **Putnam Municipal Opportunities Trust**

# The fund's portfolio 7/31/12 (Unaudited)

#### Key to holding's abbreviations

AGM — Assured Guaranty Municipal Corporation

AGO — Assured Guaranty, Ltd.

AMBAC — AMBAC Indemnity Corporation

COP — Certificates of Participation

FGIC — Financial Guaranty Insurance Company

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

NATL — National Public Finance Guarantee Corp.

SGI — 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 every one or seven days. The rate shown is the current interest rate at the close of the reporting period.

MUNICIPAL BONDS AND NOTES (138.1%)(a)

Rating <sup>(RAT)</sup>	Principal	
	amount	Value