### BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND

Form N-Q

December 23, 2013

### **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 811-07156

Name of Fund: BlackRock MuniYield Investment Quality Fund (MFT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield

Investment Quality Fund, 55 East 52<sup>nd</sup> Street, New York, NY 10055

Registrant s telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 07/31/2014

Date of reporting period: 10/31/2013

Item 1 Schedule of Investments

# Schedule of Investments October 31, 2013 (Unaudited)

### BlackRock MuniYield Investment Quality Fund (MFT)

(Percentages shown are based on Net Assets)

Municipal Bonds		Par		
City of Manical Alaman Special Care Facilities Financing Authority, RB, Children s Hospital, (AGC): \$ 1,500 \$ 1,689,915 6,005, 600139 (2.985 335,06.32) (2.095 6,00139 (2.095 335,06.32) (2.095 6,00139 (2.095 6,00139 6,00139 6,00139 6,00139 6,00139 (2.095 6,00139 6,0013		(000)	Value	
6.13%, 601/34 6.00%, 6001/39 City of Madison Alabama, GO, Refunding, 5.00%, 4/01/37 City of Madison Alabama, GO, Refunding, 5.00%, 4/01/37 City of Selma Alabama IDB, RB, Gulf Opportunity Zone, International Paper Co. Project, Series A, 5.38%, 12/01/35  California Educational Facilities Authority, RB, University of Southern California, Series A, 5.25%, 10/01/38 California Educational Facilities Authority, RB, University of Southern California, Series A, 5.25%, 10/01/38 California Educational Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 California Health, Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 California Health, Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 California State Public Works Board, LRB, Department of Corrections and Rehabilitation, Series F, 5.25%, 10/103 California State Public Works Board, LRB, Department of Corrections and Rehabilitation, Series F, 5.25%, 10/103 City of San Francisco Airports Commission, Refunding ARB, Second Series A, AMT: 720 787,392 7825%, 5001/28 78591/28				
6.007.8 (001.29   2.985   3.35.06.22   3.35.06.22   3.35.06.22   3.35.06.22   3.35.06.22   3.35.06.22   3.38.084   3.35.06.22   3.38.084   3.35.06.22   3.38.084   3.35.06.22   3.38.084   3.35.06.22   3.38.084   3.38.08				
City of Madison Alabama, GO, Refunding, 5.09%, 401/37   388.084   1201/35   388.084				
City of Selma Alabama IDB, RB, Gulf Opportunity Zone, International Paper Co. Project, Series A, 5.38%,   350   342,111   1201/35   12				
1201/35   350   342,111		375	388,084	
California 19.1%		250	242444	
California 19.1.%   California (California) (California	12/01/35	350	342,111	
California 19.1.%   California (California) (California				
California Educational Facilities Authority, RB, University of Southern California, Series A, 5.25%, 1909   1900			5,770,742	
1,001/38				
California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6,00%, 81/542         1,150         1,326,341           California State Public Works Board, LRB, Department of Corrections and Rehabilitation, Series F, 5,25%, 90173         490         518,910           City & County of San Francisco Airports Commission, Refunding ARB, Second Series A, AMT:         720         787,392           5,50%, 5/01/28         560         582,949           5,50%, 5/01/38         1,600         1,698,896           5,25%, 5/01/33         1,600         1,698,896           5,25%, 3/01/34         1,250         1,387,725           County of Sacramento California, Renior Series A (AGC), 5.50%, 7/01/41         1,400         1,541,372           Kern Community College District, GO, Safety, Repair & Improvement, Series C, 5.50%, 11/01/33         970         1,088,961           Los Angeles Community College District California, GO, Election of 2001, Series A (NPFGC), 5.00%, 8/01/34         1,000         1,066,770           Para         Para         1,000         1,066,770           While California (Goncluded)         8         2,2780         2,932,872           Redondo Beach Unified School District, GO, Election of 2008, Series B, 5.50%, 8/01/34         1,000         1,066,770           Pure         Pure         1,000         1,066,770           Value California (Gon		1.060	2 000 100	
California State Public Works Board, LRB, Department of Corrections and Rehabilitation, Series F, 5.25%, 90103   518,910   189,010   1				
9001/33	· ·	1,150	1,326,341	
City & County of San Francisco Airports Commission, Refunding ARB, Second Series A, AMT: 5.50%, 501/128   720   787,392   5.25%, 501/133   560   582,949   720   787,392   5.25%, 501/133   560   582,949   720   787,392   5.25%, 501/133   560   582,949   720   787,392   720   787,392   720   787,392   720   787,392   720   787,392   720   787,392   720		400	510.010	
5.50%, 501/23 5.50%, 501/23 City of San Jose California, Refunding ARB, Series A-1, AMT: 5.50%, 301/30 1.600 1.698,896 6.25%, 301/34 1.250 1.387,725 County of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 7/01/41 1.250 1.387,725 County of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 7/01/41 1.400 1.541,372 Kern Community College District, GO, Safey, Repair & Improvement, Series C, 5.50%, 11/01/33 970 1.088,961 Los Angeles Community College District California, GO, Election of 2001, Series A (NPFGC), 5.00%, 80/1/32 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series B, 6AGC), 5.38%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series B, 6AGC), 5.38%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series B, 6AGC), 5.38%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series B, 6AGC), 5.38%, 8/01/34 San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 San Diego Public Facilities Financing Authority Water, Refunding RB, Series B, 6AGC), 5.38%, 8/01/34 San Diego Public Facilities Financing Authority Refunding RB, Series A, AMT: 5.50%, 11/15/28 2.235 2.2344,359 University of California Medical Center, Refunding RB, Series A, AMT: 5.50%, 11/15/28 2.235 2.237,978 2.235,264 Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 2.25 2.27,978 2.515,200 Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, AMT: 5.50%, 11/15/28 2.215,200 Florida 17.3% City of Jacksonville Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 County		490	318,910	
5.25%, 5/01/32         560         582,949           City of San Jose California, Refunding ARB, Series A-1, AMT:         1,600         1,698,896           6.25%, 3/01/34         1,250         1,387,725           County of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 7/01/41         1,400         1,541,372           Kern Community College District, GO, Safety, Repair & Improvement, Series C, 5.50%, 11/01/33         970         1,088,961           Los Angeles Community College District California, GO, Election of 2001, Series A (NPFGC), 5.00%, 8/01/34         2,780         2,932,872           Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34         1,000         1,066,770           Municipal Bonds         0000         Value           California (concluded)         8         1,000         1,066,770           San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34         \$ 1,020         \$ 1,114,819           State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39         3,450         3,744,699           University of California Medical Center, Refunding RB, Series A, AMT: 5.50%, 11/15/28         500         537,510           S.50%, 11/15/30         225         237,978           5.50%, 11/15/30         225         237,978           5.50%, 11/15/31         270		720	797 202	
City of San Jose California, Refunding ARB, Series A-1, AMT: 5.50%, 301/30   1,600   1,698.896   6.25%, 301/34   1,250   1,387,725   1,3			· · · · · · · · · · · · · · · · · · ·	
5.50%, 3/01/30 6.25%, 3/01/34 1,600 1,698,896 6.25%, 3/01/34 1,250 1,387,725 County of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 7/01/41 1,400 1,541,372 Kern Community College District, GO, Safety, Repair & Improvement, Series C, 5.50%, 11/01/33 8/01/32 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series B (AGC), 5.38%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series B (AGC), 5.38%, 8/01/34 Shapped College District California GO, Election of 2008, Series B (AGC), 5.50%, 8/01/34 Shapped College District, GO, Series B, Series B, AMT, 5.50%, 11/15/39 Shapped College Colleg		300	382,949	
6.25%, 3/01/34 County of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 7/01/41 (Nem Community College District, GO, Safety, Repair & Improvement, Series C, 5.50%, 11/01/33 970 1,088,961 Los Angeles Community College District California, GO, Election of 2001, Series A (NPFGC), 5.00%, 8/01/32 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34 Runicipal Bonds (000) Value  Municipal Bonds (000) Value  California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 \$1,020 \$1,114,819 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38 2,235 2,344,359  Los Angeles Community College Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 \$1,020 \$1,114,819 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 3,450 3,744,699 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38 2,235 2,344,359  Colorado 2,2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5,50%, 11/15/30 225 237,978 5,50%, 11/15/31 270 283,595 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17,3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 County of Hillsborrough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 County of Manatee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 County of Manatee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/38 1,170 1,236,807 County of Manatee Florida, Refunding RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40 Series B, AMT, 6.00%, 1/0/01/27 500 653,171 Series B, AMT, 6.00%, 1/0/01/27 6775 853,128 Series B, AMT, 6.00%, 1/0/01/27 7775 853,128	·	1 600	1 608 806	
Country of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 7/01/41   1,400   1,541,372	·			
Rem Community College District, GO, Safety, Repair & Improvement, Series C, 5.50%, 11/01/33   970   1,088,961				
Los Angeles Community College District California, GO, Election of 2001, Series A (NPFGC), 5.00%, 8/01/32  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34  Runicipal Bonds  California (concluded)  San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34  San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34  State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39  University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  2,234, 359  University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  2,235, 264  Colorado 2.2%  City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28  5,50%, 11/15/31  270  283,595  Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  1,300  1,456,117  Florida 17.3%  City of Jackssonville Florida, Refunding RB, Series A, 5.25%, 10/01/33  City of Jackssonville Florida, Refunding RB, Series A, 5.25%, 10/01/33  270  288,498  County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29  County of Lee Florida, Refunding ARB, Series A, AMT. 5.38%, 10/01/32  County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mae), 5.90%, 9/01/40  County of Manatee Florida, RB, Seaport: Series A, 6.00%, 10/01/38  1,840  2,125  2,217,310  Series B, AMT, 6.00%, 10/01/27  Series B, AMT, 6.00%, 10/01/38				
Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34   1,000   1,066,770   Par   Municipal Bonds   (0000)   Value   California (concluded)   San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34   \$1,020   \$1,114,819   State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39   3,450   3,744,699   University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38   2,235   2,344,359   2,235   2,235,364   2,235   2,235,364   2,235   2,235,364   2,235   2,235,364   2,235   2,235,364   2,235   2,235,364   2,235   2,235,364   2,235   2,235,364   2,235   2,235,364   2,235   2,235,364   2,235   2,235,364   2,235   2,235,364   2,235   2,235,356   2,235   2,235,356   2,235   2,235,356   2,235   2,235,356   2,235   2,235,356   2,235   2,235   2,235   2,235,356   2,235   2,235   2,235   2,235   2,235   2,235   2,235   2,235   2,235   2,235   2,235   2,235   2,235   2,235   2,235   2		970	1,088,901	
Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34   1,000   1,066,770   Par (000)   Value		2 780	2 932 872	
Numicipal Bonds				
Municipal Bonds         (000)         Value           California (concluded)         San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34         \$ 1,020         \$ 1,114,819           State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39         3,450         3,744,699           University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38         2,235         2,344,359           22,235,264           Colorado 2.2%           City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28         500         537,510           5.50%, 11/15/30         225         237,978           5.50%, 11/15/31         270         283,595           Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26         1,300         1,456,117           Florida 17.3%           City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33         270         288,498           County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29         1,170         1,236,807           County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32         1,00         1,025,490           County of Manatec Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freedie Mae), 5.90%, 9/01/40<	Redondo Bedeli Cilifica School Bistret, GO, Election of 2000, School E, 5.50 %, 6/01/54	,	1,000,770	
California (concluded)           San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34         \$ 1,020         \$ 1,114,819           State of California, GO, Various Purposes (AGC), 5.5%, 11/01/39         3,450         3,744,699           University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38         2,235         2,344,359           Colorado 2.2%           City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28         500         537,510           5.50%, 11/15/30         225         237,978           5.50%, 11/15/31         270         283,595           Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26         1,300         1,456,117           Florida 17.3%         270         288,498           County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29         1,170         1,236,807           County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40         155         158,269           County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38         1,840         2,014,046           Series B, AMT, 6.00%, 10/01/27         590         653,171           Series B, AMT		Par		
San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 \$1,020 \$1,114,819 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 3,450 3,744,699 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38 2,235 2,344,359   22,235 2,344,359   22,235,264   Colorado 2.2%   City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 500 537,510 5.50%, 11/15/30 225 237,978 5.50%, 11/15/31 270 283,595 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26 1,300 1,456,117   Florida 17.3%  City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 270 288,498 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 1,170 1,236,807 County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 1,000 1,025,490 County of Manatec Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freedie Mac), 5.90%, 9/01/40 155 158,269 County of Manatec Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freedie Mac), 5.90%, 9/01/40 155 158,269 County of Minami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38 1,840 2,014,046 Series A, 5.50%, 10/01/42 2,125 2,217,310 Series B, AMT, 6.00%, 10/01/27 590 653,171 Series B, AMT, 6.00%, 10/01/27 590 653,171 Series B, AMT, 6.00%, 10/01/27 590 653,171 Series B, AMT, 6.00%, 10/01/27 590 131,238	Municipal Bonds		Value	
State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39         3,450         3,744,699           University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38         2,235         2,344,359           22,235,264           Colorado 2.2%           City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28         500         537,510           5.50%, 11/15/30         225         237,978           5.50%, 11/15/31         270         283,595           Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26         1,300         1,456,117           Florida 17.3%           City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33         270         288,498           County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29         1,170         1,236,807           County of Manatee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32         1,000         1,025,490           County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40         155         158,269           County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38         1,840         2,014,046           Series B, AMT, 6.00%, 10/01/27			Value	
University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  2,235  2,344,359  22,235,264  Colorado 2.2%  City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28  5.50%, 11/15/30  5.50%, 11/15/31  Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17.3%  City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33  County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29  County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32  County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mae), 5.90%, 9/01/40  County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38  1,840  County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38  1,840  2,115, 2125  2,217,310  Series B, AMT, 6.00%, 10/01/27  590  653,171  Series B, AMT, 6.00%, 10/01/27  5775  853,128  Series B, AMT, 6.25%, 10/01/38  310  331,238	California (concluded)	(000)		
Colorado 2.2%  City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 500 537,510 5.50%, 11/15/30 225 237,978 5.50%, 11/15/31 270 283,595 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26 1,300 1,456,117  Florida 17.3%  City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 270 288,498 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 1,170 1,236,807 County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 1,000 1,025,490 County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40 155 158,269 County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38 1,840 2,014,046 Series A, 5.50%, 10/01/42 2,125 2,217,310 Series B, AMT, 6.00%, 10/01/27 590 653,171 Series B, AMT, 6.00%, 10/01/27 583,128 Series B, AMT, 6.25%, 10/01/38 31,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34	( <b>000</b> ) \$ 1,020	\$ 1,114,819	
Colorado 2.2%  City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28  5.50%, 11/15/30  2.25  2.37,978  5.50%, 11/15/31  Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  1,300  1,456,117  Florida 17.3%  City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33  County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29  County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32  County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40  County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38  Series A, 5.50%, 10/01/42  2,125  2,217,310  Series B, AMT, 6.00%, 10/01/27  775  853,128  Series B, AMT, 6.25%, 10/01/38	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39	\$ 1,020 3,450	\$ 1,114,819 3,744,699	
Colorado 2.2%  City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28  5.50%, 11/15/30  2.25  2.37,978  5.50%, 11/15/31  Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  1,300  1,456,117  Florida 17.3%  City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33  County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29  County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32  County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40  County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38  Series A, 5.50%, 10/01/42  2,125  2,217,310  Series B, AMT, 6.00%, 10/01/27  775  853,128  Series B, AMT, 6.25%, 10/01/38	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39	\$ 1,020 3,450	\$ 1,114,819 3,744,699	
City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.00 537,510 5.50%, 11/15/30 225 237,978 5.50%, 11/15/31 270 283,595 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26 1,300 1,456,117   Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 270 288,498 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 1,170 1,236,807 County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 1,000 1,025,490 County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40 155 158,269 County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38 1,840 2,014,046 Series A, 5.50%, 10/01/42 2,125 2,217,310 Series B, AMT, 6.00%, 10/01/26 590 653,171 Series B, AMT, 6.00%, 10/01/27 775 853,128 Series B, AMT, 6.25%, 10/01/38 310 331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39	\$ 1,020 3,450	\$ 1,114,819 3,744,699 2,344,359	
5.50%, 11/15/30 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26 1,300 1,456,117  Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 1,170 1,236,807 County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 1,000 1,025,490 County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mae), 5.90%, 9/01/40 County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38 1,840 2,014,046 Series A, 5.50%, 10/01/42 Series B, AMT, 6.00%, 10/01/26 590 653,171 Series B, AMT, 6.00%, 10/01/27 775 853,128 Series B, AMT, 6.25%, 10/01/38	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38	\$ 1,020 3,450	\$ 1,114,819 3,744,699 2,344,359	
5.50%, 11/15/31  Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  1,300  1,456,117  2,515,200  Florida 17.3%  City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33  County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29  1,170  1,236,807  County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32  County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40  County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38  1,840  2,014,046  Series A, 5.50%, 10/01/42  2,125  2,217,310  Series B, AMT, 6.00%, 10/01/26  590  653,171  Series B, AMT, 6.00%, 10/01/27  775  853,128  Series B, AMT, 6.25%, 10/01/38	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2%	(000) \$ 1,020 3,450 2,235	\$ 1,114,819 3,744,699 2,344,359 22,235,264	
Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26 1,300 1,456,117  2,515,200  Florida 17.3%  City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 270 288,498  County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 1,170 1,236,807  County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 1,000 1,025,490  County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40 155 158,269  County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38 1,840 2,014,046  Series A, 5.50%, 10/01/42 2,125 2,217,310  Series B, AMT, 6.00%, 10/01/26 590 653,171  Series B, AMT, 6.00%, 10/01/27 775 853,128  Series B, AMT, 6.25%, 10/01/38 310 331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28	(000) \$ 1,020 3,450 2,235	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510	
2,515,200	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30	(000) \$ 1,020 3,450 2,235 500 225	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978	
Florida 17.3%         City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33       270       288,498         County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29       1,170       1,236,807         County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32       1,000       1,025,490         County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40       155       158,269         County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38       1,840       2,014,046         Series A, 5.50%, 10/01/42       2,125       2,217,310         Series B, AMT, 6.00%, 10/01/26       590       653,171         Series B, AMT, 6.00%, 10/01/27       775       853,128         Series B, AMT, 6.25%, 10/01/38       310       331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31	(000) \$ 1,020 3,450 2,235 500 225 270	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595	
Florida 17.3%  City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33  County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A,  AMT, 5.50%, 10/01/29  1,170  1,236,807  County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32  1,000  1,025,490  County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40  County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38  1,840  2,014,046  Series A, 5.50%, 10/01/42  2,125  2,217,310  Series B, AMT, 6.00%, 10/01/26  590  653,171  Series B, AMT, 6.00%, 10/01/27  775  853,128  Series B, AMT, 6.25%, 10/01/38  310  331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31	(000) \$ 1,020 3,450 2,235 500 225 270	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595	
City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33       270       288,498         County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A,       1,170       1,236,807         County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32       1,000       1,025,490         County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae &       155       158,269         County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38       1,840       2,014,046         Series A, 5.50%, 10/01/42       2,125       2,217,310         Series B, AMT, 6.00%, 10/01/26       590       653,171         Series B, AMT, 6.00%, 10/01/27       775       853,128         Series B, AMT, 6.25%, 10/01/38       310       331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31	(000) \$ 1,020 3,450 2,235 500 225 270	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117	
County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A,       1,170       1,236,807         AMT, 5.50%, 10/01/29       1,100       1,025,490         County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32       1,000       1,025,490         County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae &       155       158,269         County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38       1,840       2,014,046         Series A, 5.50%, 10/01/42       2,125       2,217,310         Series B, AMT, 6.00%, 10/01/26       590       653,171         Series B, AMT, 6.00%, 10/01/27       775       853,128         Series B, AMT, 6.25%, 10/01/38       310       331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26	(000) \$ 1,020 3,450 2,235 500 225 270	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117	
AMT, 5.50%, 10/01/29  County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32  County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40  County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38  County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38  Series A, 5.50%, 10/01/42  Series B, AMT, 6.00%, 10/01/26  Series B, AMT, 6.00%, 10/01/27  Series B, AMT, 6.00%, 10/01/27  Series B, AMT, 6.25%, 10/01/38  1,710  1,720  1,000  1,025,490  155  158,269  2,014,046  2,014,046  590  653,171  Series B, AMT, 6.00%, 10/01/27  775  853,128  Series B, AMT, 6.25%, 10/01/38	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17.3%	(000) \$ 1,020 3,450 2,235 500 225 270 1,300	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117 2,515,200	
County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32       1,000       1,025,490         County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40       155       158,269         County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38       1,840       2,014,046         Series A, 5.50%, 10/01/42       2,125       2,217,310         Series B, AMT, 6.00%, 10/01/26       590       653,171         Series B, AMT, 6.00%, 10/01/27       775       853,128         Series B, AMT, 6.25%, 10/01/38       310       331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33	(000) \$ 1,020 3,450 2,235 500 225 270 1,300	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117 2,515,200	
County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40       155       158,269         County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38       1,840       2,014,046         Series A, 5.50%, 10/01/42       2,125       2,217,310         Series B, AMT, 6.00%, 10/01/26       590       653,171         Series B, AMT, 6.00%, 10/01/27       775       853,128         Series B, AMT, 6.25%, 10/01/38       310       331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A,	\$ 1,020 3,450 2,235 500 225 270 1,300	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117 2,515,200 288,498	
Freddie Mac), 5.90%, 9/01/40       155       158,269         County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38       1,840       2,014,046         Series A, 5.50%, 10/01/42       2,125       2,217,310         Series B, AMT, 6.00%, 10/01/26       590       653,171         Series B, AMT, 6.00%, 10/01/27       775       853,128         Series B, AMT, 6.25%, 10/01/38       310       331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29	(000) \$ 1,020 3,450 2,235 500 225 270 1,300 270	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117 2,515,200 288,498 1,236,807	
County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38       1,840       2,014,046         Series A, 5.50%, 10/01/42       2,125       2,217,310         Series B, AMT, 6.00%, 10/01/26       590       653,171         Series B, AMT, 6.00%, 10/01/27       775       853,128         Series B, AMT, 6.25%, 10/01/38       310       331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32	(000) \$ 1,020 3,450 2,235 500 225 270 1,300 270	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117 2,515,200 288,498 1,236,807	
Series A, 5.50%, 10/01/42       2,125       2,217,310         Series B, AMT, 6.00%, 10/01/26       590       653,171         Series B, AMT, 6.00%, 10/01/27       775       853,128         Series B, AMT, 6.25%, 10/01/38       310       331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae &	\$ 1,020 3,450 2,235 500 225 270 1,300 270 1,170 1,000	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117 2,515,200 288,498 1,236,807 1,025,490	
Series B, AMT, 6.00%, 10/01/26       590       653,171         Series B, AMT, 6.00%, 10/01/27       775       853,128         Series B, AMT, 6.25%, 10/01/38       310       331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40	\$ 1,020 3,450 2,235 \$ 500 225 270 1,300 270 1,170 1,000 155	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117 2,515,200 288,498 1,236,807 1,025,490 158,269	
Series B, AMT, 6.00%, 10/01/27       775       853,128         Series B, AMT, 6.25%, 10/01/38       310       331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40 County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38	\$ 1,020 3,450 2,235 \$ 500 225 270 1,300 270 1,170 1,000 155 1,840	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117 2,515,200 288,498 1,236,807 1,025,490 158,269 2,014,046	
Series B, AMT, 6.25%, 10/01/38 310 331,238	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/30 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40 County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38 Series A, 5.50%, 10/01/42	\$ 1,020 3,450 2,235 500 225 270 1,300 270 1,170 1,000 155 1,840 2,125	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117 2,515,200 288,498 1,236,807 1,025,490 158,269 2,014,046 2,217,310	
	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40 County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38 Series A, 5.50%, 10/01/42 Series B, AMT, 6.00%, 10/01/26	\$ 1,020 3,450 2,235 500 225 270 1,300 270 1,170 1,000 155 1,840 2,125 590	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117 2,515,200 288,498 1,236,807 1,025,490 158,269 2,014,046 2,217,310 653,171	
	California (concluded) San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/34 State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39 University of California Medical Center, Refunding RB, Series J, 5.25%, 5/15/38  Colorado 2.2% City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28 5.50%, 11/15/30 5.50%, 11/15/31 Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26  Florida 17.3% City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33 County of Hillsborough Florida Aviation Authority, Refunding RB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29 County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32 County of Manatee Florida Housing Finance Authority, RB, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40 County of Miami-Dade Florida, RB, Seaport: Series A, 6.00%, 10/01/38 Series A, 5.50%, 10/01/26 Series B, AMT, 6.00%, 10/01/26 Series B, AMT, 6.00%, 10/01/27	\$ 1,020 3,450 2,235 500 225 270 1,300 270 1,170 1,000 155 1,840 2,125 590 775	\$ 1,114,819 3,744,699 2,344,359 22,235,264 537,510 237,978 283,595 1,456,117 2,515,200 288,498 1,236,807 1,025,490 158,269 2,014,046 2,217,310 653,171 853,128	

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### BlackRock MuniYield Investment Quality Fund (MFT)

(Percentages shown are based on Net Assets)

	Par	
Municipal Bonds	(000)	Value
Florida (concluded)		
County of Miami-Dade Florida, Refunding RB:	<b></b>	<b>.</b>
Expressway Authority, Series A, 5.00%, 7/01/33	\$ 1,370	\$ 1,407,730
Seaport, Series D, AMT, 6.00%, 10/01/26	735	813,696 2,700,964
Transit System Sales Surtax, 5.00%, 7/01/42 Water & Sewer System, Series B, 5.25%, 10/01/29	2,660 1,890	2,700,904
County of Miami-Dade Florida Aviation, Refunding ARB, Series A, AMT:	1,090	2,037,348
5.00%, 10/01/31	2,165	2,192,885
5.00%, 10/01/32	1,000	1,005,680
Reedy Creek Improvement District, GO, Series A, 5.25%, 6/01/32	710	761,915
		,
		20,146,411
Illinois 17.7%		
Chicago Transit Authority, Refunding RB, Federal Transit Administration, Section 5309 (AGM), 5.00%,		
6/01/28	3,000	3,081,810
City of Chicago Illinois, GARB, O Hare International Airport Third Lien:		002.045
Series A, 5.75%, 1/01/39	770	802,017
Series C, 6.50%, 1/01/41	3,680	4,138,307
City of Chicago Illinois, Refunding RB, Sales Tax, Series A, 5.25%, 1/01/38	525	547,979
City of Chicago Illinois Transit Authority, RB:	1.400	1 505 076
Federal Transit Administration Section 5309, Series A (AGC), 6.00%, 6/01/26	1,400	1,525,076
Sales Tax Receipts, 5.25%, 12/01/36 Sales Tax Receipts, 5.25%, 12/01/40	425 2,355	435,952 2,393,646
City of Chicago Illinois Wastewater Transmission Revenue, RB, Wastewater Transmission, Second Lien,	2,333	2,393,040
5.00%, 1/01/42	1,375	1,332,499
County of Cook Illinois Community College District No. 508, GO, City College of Chicago:	1,373	1,332,499
5.50%, 12/01/38	470	493,350
5.25%, 12/01/43	1,000	1,007,740
Illinois Finance Authority, RB, Carle Foundation, Series A, 6.00%, 8/15/41	1,555	1,681,235
inmois i mance riamont, RB, care i candadon, benes ri, 0.00%, 0/15/11		1,001,233
	Par	
Municipal Bonds	Par (000)	Value
Municipal Bonds Illinois (concluded)	Par (000)	Value
Illinois (concluded)		Value
•		<b>Value</b> \$ 1,033,633
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB:	(000)	
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23	( <b>000</b> ) \$ 940	\$ 1,033,633
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28	( <b>000</b> ) \$ 940	\$ 1,033,633
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes:	\$ 940 270	\$ 1,033,633 289,494
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33	\$ 940 270	\$ 1,033,633 289,494 1,531,455
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33	\$ 940 270	\$ 1,033,633 289,494 1,531,455 281,019
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33	\$ 940 270	\$ 1,033,633 289,494 1,531,455
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38	\$ 940 270	\$ 1,033,633 289,494 1,531,455 281,019
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38	\$ 940 270	\$ 1,033,633 289,494 1,531,455 281,019
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT,	\$ 940 270 1,500 280	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40	\$ 940 270 1,500 280	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC),	\$ 940 270 1,500 280	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC),	\$ 940 270 1,500 280	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595 4,545,024
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38	\$ 940 270 1,500 280	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38  Louisiana 1.9%	\$ 940 270 1,500 280	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595 4,545,024
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38	\$ 940 270 1,500 280	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595 4,545,024
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38  Louisiana 1.9% New Orleans Aviation Board Louisiana, Refunding GARB, Restructuring (AGC):	\$ 940 270 1,500 280 375 4,310	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595 4,545,024 4,886,619
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38  Louisiana 1.9% New Orleans Aviation Board Louisiana, Refunding GARB, Restructuring (AGC): Series A-1, 6.00%, 1/01/23	\$ 940 270 1,500 280 375 4,310	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595 4,545,024 4,886,619
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38  Louisiana 1.9% New Orleans Aviation Board Louisiana, Refunding GARB, Restructuring (AGC): Series A-1, 6.00%, 1/01/23 Series A-2, 6.00%, 1/01/23	\$ 940 270 1,500 280 375 4,310	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595 4,545,024 4,886,619
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38  Louisiana 1.9% New Orleans Aviation Board Louisiana, Refunding GARB, Restructuring (AGC): Series A-1, 6.00%, 1/01/23 Series A-2, 6.00%, 1/01/23 Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A:	\$ 940 270 1,500 280 375 4,310	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595 4,545,024 4,886,619 428,261 182,725
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38  Louisiana 1.9% New Orleans Aviation Board Louisiana, Refunding GARB, Restructuring (AGC): Series A-1, 6.00%, 1/01/23 Series A-2, 6.00%, 1/01/23 Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A: 5.50%, 5/15/28	\$ 940 270 1,500 280 375 4,310	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595 4,545,024 4,886,619 428,261 182,725 786,454
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38  Louisiana 1.9% New Orleans Aviation Board Louisiana, Refunding GARB, Restructuring (AGC): Series A-1, 6.00%, 1/01/23 Series A-2, 6.00%, 1/01/23 Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A: 5.50%, 5/15/28	\$ 940 270 1,500 280 375 4,310	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595 4,545,024 4,886,619 428,261 182,725 786,454 831,114
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38  Louisiana 1.9% New Orleans Aviation Board Louisiana, Refunding GARB, Restructuring (AGC): Series A-1, 6.00%, 1/01/23 Series A-2, 6.00%, 1/01/23 Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A: 5.50%, 5/15/28 5.50%, 5/15/28 5.50%, 5/15/29	\$ 940 270 1,500 280 375 4,310	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595 4,545,024 4,886,619 428,261 182,725 786,454
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38  Louisiana 1.9% New Orleans Aviation Board Louisiana, Refunding GARB, Restructuring (AGC): Series A-1, 6.00%, 1/01/23 Series A-2, 6.00%, 1/01/23 Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A: 5.50%, 5/15/28 5.50%, 5/15/29  Massachusetts 3.5%	\$ 940 270 1,500 280 375 4,310 375 160 755 805	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595 4,545,024 4,886,619 428,261 182,725 786,454 831,114 2,228,554
Illinois (concluded) Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23 6.00%, 6/01/28 State of Illinois, GO, Various Purposes: 5.50%, 7/01/33 5.50%, 7/01/38  Indiana 4.2% Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40 Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38  Louisiana 1.9% New Orleans Aviation Board Louisiana, Refunding GARB, Restructuring (AGC): Series A-1, 6.00%, 1/01/23 Series A-2, 6.00%, 1/01/23 Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A: 5.50%, 5/15/28 5.50%, 5/15/28 5.50%, 5/15/29	\$ 940 270 1,500 280 375 4,310	\$ 1,033,633 289,494 1,531,455 281,019 20,575,212 341,595 4,545,024 4,886,619 428,261 182,725 786,454 831,114

		4,034,872	
Michigan 5.6%			
City of Detroit Michigan, RB, Water Supply System, Second Lien, Series B (AGM), 6.25%, 7/01/36	1,800	1,825,128	
City of Detroit Michigan, Refunding RB, Sewage Disposal System Senior Lien:			
Series B (AGM), 7.50%, 7/01/33	660	708,523	

BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND

2

### BlackRock MuniYield Investment Quality Fund (MFT)

(Percentages shown are based on Net Assets)

	Par	
Municipal Bonds	(000)	Value
Michigan (concluded)		
City of Detroit Michigan, Refunding RB, Sewage Disposal System Senior Lien (concluded):		
Series C-1 (AGM), 7.00%, 7/01/27	\$ 2,285	\$ 2,412,983
Royal Oak Hospital Finance Authority, Refunding RB, William Beaumont Hospital, 8.25%, 9/01/39	1,265	1,521,643
		6,468,277
Minnesota 2.9%		- 4-0 400
City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC), 6.50%, 11/15/38  Mississippi 1.5%	3,000	3,438,690
Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40	1,190	1,423,157
Mississippi State University Educational Building Corp., Refunding RB, 5.25%, 8/01/38	260	279,271
		1,702,428
Nevada 4.4%		
County of Clark Nevada, ARB:		
Las Vegas-McCarran International Airport, Series A (AGM), 5.25%, 7/01/39	2,375	2,455,631
Subordinate Lien, Series A-2 (NPFGC), 5.00%, 7/01/36	1,000	1,001,560
County of Clark Nevada Water Reclamation District, GO, Series A, 5.25%, 7/01/34	1,500	1,668,420
		5,125,611
New Jersey 6.1%		
New Jersey EDA, RB, School Facilities Construction, (AGC):		100
6.00%, 12/15/18 (a)	330	409,566
6.00%, 12/15/34	670	754,319
New Jersey Health Care Facilities Financing Authority, RB, Virtua Health, Series A (AGC), 5.50%, 7/01/38  New Jersey Transportation Trust Fund Authority, RB:	1,400	1,445,220
Transportation Program, Series AA, 5.50%, 6/15/39	1,600	1,712,144
•	_	
	Par	
Municipal Bonds	Par (000)	Value
Municipal Bonds New Jersey (concluded)		Value
	(000)	Value
New Jersey (concluded)		<b>Value</b> \$ 1,257,929
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded):	(000)	
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41	(000)	
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB:	( <b>000</b> ) \$ 1,195	\$ 1,257,929
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32	\$ 1,195 845	\$ 1,257,929 916,808
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32 New York 5.6%	\$ 1,195 845	\$ 1,257,929 916,808 564,190
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32	\$ 1,195 845	\$ 1,257,929 916,808 564,190
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40	\$ 1,195 845	\$ 1,257,929 916,808 564,190
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System,	\$ 1,195 \$ 45 520	\$ 1,257,929 916,808 564,190 7,060,176
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 City of New York New York Transitional Finance Authority Building Aid, BARB, Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/29	\$ 1,195 \$45 520 1,545 2,000	\$ 1,257,929 916,808 564,190 7,060,176 1,654,154 2,242,840
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 City of New York New York Transitional Finance Authority Building Aid, BARB, Fiscal 2009, Series S-4	\$ 1,195 \$45 520	\$ 1,257,929 916,808 564,190 7,060,176 1,654,154
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 City of New York New York Transitional Finance Authority Building Aid, BARB, Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/29	\$ 1,195 \$45 520 1,545 2,000	\$ 1,257,929 916,808 564,190 7,060,176 1,654,154 2,242,840
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 City of New York New York Transitional Finance Authority Building Aid, BARB, Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/29	\$ 1,195 \$45 520 1,545 2,000	\$ 1,257,929 916,808 564,190 7,060,176 1,654,154 2,242,840 2,679,250
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 City of New York New York Transitional Finance Authority Building Aid, BARB, Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/29 Port Authority of New York & New Jersey, Refunding ARB, Consolidated, 166th Series, 5.25%, 7/15/36  Ohio 2.1% Ohio Higher Educational Facility Commission, Refunding RB, Kenyon College Project, 5.00%, 7/01/37	\$ 1,195 \$45 520 1,545 2,000	\$ 1,257,929 916,808 564,190 7,060,176 1,654,154 2,242,840 2,679,250
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 City of New York New York Transitional Finance Authority Building Aid, BARB, Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/29 Port Authority of New York & New Jersey, Refunding ARB, Consolidated, 166th Series, 5.25%, 7/15/36  Ohio 2.1% Ohio Higher Educational Facility Commission, Refunding RB, Kenyon College Project, 5.00%, 7/01/37 Ohio State Turnpike Commission, RB, Junior Lien, Infrastructure Projects, Series A-1:	(000) \$ 1,195 845 520 1,545 2,000 2,500	\$ 1,257,929 916,808 564,190 7,060,176 1,654,154 2,242,840 2,679,250 6,576,244 193,783
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 City of New York New York Transitional Finance Authority Building Aid, BARB, Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/29 Port Authority of New York & New Jersey, Refunding ARB, Consolidated, 166th Series, 5.25%, 7/15/36  Ohio 2.1% Ohio Higher Educational Facility Commission, Refunding RB, Kenyon College Project, 5.00%, 7/01/37 Ohio State Turnpike Commission, RB, Junior Lien, Infrastructure Projects, Series A-1: 5.25%, 2/15/30	(000) \$ 1,195 845 520 1,545 2,000 2,500 190 585	\$ 1,257,929 916,808 564,190 7,060,176 1,654,154 2,242,840 2,679,250 6,576,244 193,783 631,338
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 City of New York New York Transitional Finance Authority Building Aid, BARB, Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/29 Port Authority of New York & New Jersey, Refunding ARB, Consolidated, 166th Series, 5.25%, 7/15/36  Ohio 2.1% Ohio Higher Educational Facility Commission, Refunding RB, Kenyon College Project, 5.00%, 7/01/37 Ohio State Turnpike Commission, RB, Junior Lien, Infrastructure Projects, Series A-1:	(000) \$ 1,195 845 520 1,545 2,000 2,500	\$ 1,257,929 916,808 564,190 7,060,176 1,654,154 2,242,840 2,679,250 6,576,244 193,783
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 City of New York New York Transitional Finance Authority Building Aid, BARB, Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/29 Port Authority of New York & New Jersey, Refunding ARB, Consolidated, 166th Series, 5.25%, 7/15/36  Ohio 2.1% Ohio Higher Educational Facility Commission, Refunding RB, Kenyon College Project, 5.00%, 7/01/37 Ohio State Turnpike Commission, RB, Junior Lien, Infrastructure Projects, Series A-1: 5.25%, 2/15/30 5.25%, 2/15/31	(000) \$ 1,195 845 520 1,545 2,000 2,500 190 585	\$ 1,257,929 916,808 564,190 7,060,176 1,654,154 2,242,840 2,679,250 6,576,244 193,783 631,338
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 City of New York New York Transitional Finance Authority Building Aid, BARB, Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/29 Port Authority of New York & New Jersey, Refunding ARB, Consolidated, 166th Series, 5.25%, 7/15/36  Ohio 2.1% Ohio Higher Educational Facility Commission, Refunding RB, Kenyon College Project, 5.00%, 7/01/37 Ohio State Turnpike Commission, RB, Junior Lien, Infrastructure Projects, Series A-1: 5.25%, 2/15/30 5.25%, 2/15/31	(000) \$ 1,195 845 520 1,545 2,000 2,500 190 585 1,500	\$ 1,257,929 916,808 564,190 7,060,176 1,654,154 2,242,840 2,679,250 6,576,244 193,783 631,338 1,611,645 2,436,766
New Jersey (concluded) New Jersey Transportation Trust Fund Authority, RB (concluded): Transportation System, Series A, 5.50%, 6/15/41 Rutgers The State University of New Jersey, Refunding RB: Series J, 5.00%, 5/01/32 Series L, 5.00%, 5/01/32  New York 5.6% City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40 City of New York New York Transitional Finance Authority Building Aid, BARB, Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/29 Port Authority of New York & New Jersey, Refunding ARB, Consolidated, 166th Series, 5.25%, 7/15/36  Ohio 2.1% Ohio Higher Educational Facility Commission, Refunding RB, Kenyon College Project, 5.00%, 7/01/37 Ohio State Turnpike Commission, RB, Junior Lien, Infrastructure Projects, Series A-1: 5.25%, 2/15/30 5.25%, 2/15/31	(000) \$ 1,195 845 520 1,545 2,000 2,500 190 585	\$ 1,257,929 916,808 564,190 7,060,176 1,654,154 2,242,840 2,679,250 6,576,244 193,783 631,338 1,611,645

3,194,170

BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND

### BlackRock MuniYield Investment Quality Fund (MFT)

(Percentages shown are based on Net Assets)

	Par	
Municipal Bonds	(000)	Value
South Carolina 3.7%		
County of Charleston South Carolina Airport District, ARB, Series A, AMT:	A 1177	ф. 1.225.204
6.00%, 7/01/38	\$ 1,155	\$ 1,235,284
5.50%, 7/01/41	1,000	1,030,920
County of Charleston South Carolina Airport District, RB, Series A, AMT, 5.50%, 7/01/26	1,810	1,999,833
		4,266,037
Texas 22.4%		
Austin Community College District Public Facility Corp., RB, Educational Facilities Project, Round Rock	2.250	2 404 025
Campus, 5.25%, 8/01/33	2,250	2,404,935
City of Beaumont Texas, GO, Certificates of Obligation, 5.25%, 3/01/37 City of Houston Texas Utility System, Refunding RB, Combined 1st Lien, Series A, (AGC):	930	1,006,948
	2.700	2.060.287
6.00%, 11/15/35	2,700	3,069,387
6.00%, 11/15/36	2,055	2,350,694
5.38%, 11/15/38	1,000	1,067,180
County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Christus Health, Series	1 100	1 205 105
A (AGC), 6.50%, 7/01/37	1,100	1,205,105
Dallas-Fort Worth International Airport, ARB, Joint Improvement AMT:	075	922.052
Series A, 5.00%, 11/01/38	875	833,053
Series H, 5.00%, 11/01/37	980	940,339
Dallas-Fort Worth International Airport, Refunding RB, Joint Revenue, Series E, 5.50%, 11/01/27	2,500	2,729,000
Frisco Texas ISD, GO, School Building (AGC), 5.50%, 8/15/41	1,210	1,360,633
Lower Colorado River Authority, Refunding RB, 5.50%, 5/15/33	730	783,166
North Texas Tollway Authority, RB, Special Projects, Series A, 5.50%, 9/01/41	2,750	2,969,230
North Texas Tollway Authority, Refunding RB, 1st Tier:	1.000	1 002 040
AGM), 6.00%, 1/01/43	1,000	1,083,940
Series K-1 (AGC), 5.75%, 1/01/38	1,400	1,531,670
	Par	*7.1
Municipal Bonds	(000)	Value
Texas (concluded)		
Red River Education Financing Corp., RB, Texas Christian University Project, 5.25%, 3/15/38	\$ 420	\$ 454,532
Waco Educational Finance Corp., Refunding RB, Baylor University, 5.00%, 3/01/43	2,225	2,268,899
		26,058,711
Virginia 1.4%		
City of Lexington Virginia IDA, RB, Washington & Lee University, 5.00%, 1/01/43	380	398,400
Virginia Public School Authority, RB, School Financing, 6.50%, 12/01/18 (a)	1,000	1,266,700
		1,665,100
Washington 1.6%		1,003,100
City of Seattle Washington Municipal Light & Power, Refunding RB, Series A, 5.25%, 2/01/36	1,000	1,072,730
State of Washington, GO, Various Purposes, Series B, 5.25%, 2/01/36	725	780,086
Date of washington, OO, various ruiposes, series b, 3.23%, 2/01/30	123	700,000
		1,852,816
Total Municipal Bonds 130.9%		152,237,900
Municipal Bonds Transferred to		
Tender Option Bond (TOB) Trusts (b)		
Alabama 1.3%		
City of Mobile Alabama Board of Water and Sewer Commissioners, RB, (NPFGC), 5.00%, 1/01/31	1,500	1,570,739
California 0.9%		
University of California, Refunding RB, Limited Project, Series G, 5.00%, 5/15/37	1,000	1,048,938
District of Columbia 0.7%		
District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/35 (c)	760	850,116
Florida 2.6%		
County of Hillsborough Florida Aviation Authority, RB, Tempa International Airport, Series A, AMT		
(AGC), 5.50%, 10/01/38	2,499	2,661,327

BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND

### BlackRock MuniYield Investment Quality Fund (MFT)

(Percentages shown are based on Net Assets)

Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (b)	Par (000)	Value	
Florida (concluded)	(111)		
County of Lee Florida Housing Finance Authority, RB, Multi-County Program, Series A-2, AMT (Ginnie Mae), 6.00%, 9/01/40	\$ 315	\$ 329,673	
		2,991,000	
Kentucky 1.0%		_,,,,,,,,	
Kentucky State Property & Building Commission, Refunding RB, Project No. 93 (AGC), 5.25%, 2/01/27	1,002	1,112,069	
Nevada 7.8%			
County of Clark Nevada Water Reclamation District, GO:	2010	2.250.504	
Limited Tax, 6.00%, 7/01/38	2,010	2,279,581	
Series B, 5.50%, 7/01/29 Las Vegas Valley Water District, GO, Refunding, Series C, 5.00%, 6/01/28	1,994 4,200	2,286,558 4,537,848	
Las vegas valley water District, GO, Refunding, Series C, 3.00%, 0/01/28	4,200		
V. A. A. A. C.		9,103,987	
New Jersey 2.3% New Jersey Hausing & Mortgage Finance Agency P.P. S/F Hausing Series CC 5.25% 10/01/20	1.610	1 670 650	
New Jersey Housing & Mortgage Finance Agency, RB, S/F Housing, Series CC, 5.25%, 10/01/29 New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series B, 5.25%, 6/15/36	1,610	1,679,650	
(c)	1,000	1,051,411	
		2,731,061	
New York 14.7%		2,731,001	
City of New York New York Transitional Finance Authority, BARB, Series S-3, 5.25%, 1/15/39	1,000	1,096,100	
Hudson Yards Infrastructure Corp., RB, Senior Series A, 5.75%, 2/15/47 (c)	1,000	1,059,206	
New York Liberty Development Corp., Refunding RB, 4 World Trade Center Project, 5.75%, 11/15/51 (c)	1,770	1,889,528	
New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Construction, 5.25%,			
12/15/43	3,000 <b>Par</b>	3,130,770	
Municipal Bonds Transferred to			
Tender Option Bond (TOB) Trusts (b)	(000)	Value	
New York (concluded)			
New York Municipal Water Finance Authority, Refunding RB, Second General Resolution:	¢ 2.000	ф. 2.1 <i>(</i> 4.0 <i>(</i> 0	
Fiscal 2012, Series BB, 5.25%, 6/15/44 Water & Sewer System, Series FF-2, 5.50%, 6/15/40	\$ 2,999 1,095	\$ 3,164,860 1,172,190	
New York State Dormitory Authority, ERB, Series B, 5.25%, 3/15/38	3,250	3,442,887	
New York State Thruway Authority, Refunding RB, General, Series G (AGM), 5.00%, 1/01/32	2,000	2,084,920	
	,,,,,	7 7-	
		17,040,461	
Texas 2.5%			
City of San Antonio Texas Public Service Board, Refunding RB, Electric and Gas System, Series A,			
5.25%, 2/01/31 (c)	2,609	2,885,266	
Utah 0.9%  City of Diverton Utah DD IHC Health Services Inc. 5.00%, 8/15/41	1.005	1 010 121	
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41  Total Municipal Bonds Transferred to	1,005	1,018,131	
Tender Option Bond (TOB) Trusts 34.7%		40,351,768	
Total Long-Term Investments		10,551,700	
(Cost \$185,157,830) 165.6%		192,589,668	
(Cost \$105,157,050) 105.0%		192,389,008	
Chart Town Coquities	Charas		
Short-Term Securities FFI Institutional Tax-Exempt Fund, 0.03% (d)(e)	Shares 2,301,667	2,301,667	
Total Short-Term Securities	2,301,007	2,301,007	
Toma Short Term Decurings			
(Cost \$2.201.667) 2.00/		2 201 667	
(Cost \$2,301,667) 2.0% Total Investments (Cost \$187,459,497*) 167.6%		2,301,667 194,891,335	
10tai investinents (Cust \$107,437,477') 107.0%		174,071,333	

Liabilities in Excess of Other Assets (0.2)% (257,159)
Liability for TOB Trust Certificates, Including Interest
Expense and Fees Payable (18.8%) (21,840,947)
VMTP Shares, at Liquidation Value (48.6%) (56,500,000)

Net Assets Applicable to Common Shares 100.0% \$116,293,229

BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND

OCTOBER 31, 2013

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## Schedule of Investments (continued)

BlackRock MuniYield Investment Quality Fund (MFT)

\* As of October 31, 2013, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

Tax cost	\$ 165,927,673
Gross unrealized appreciation	\$ 8,765,248
Gross unrealized depreciation	(1,635,831)
Net unrealized appreciation	\$ 7,129,417

#### Notes to Schedule of Investments

- (a) US government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (b) Represent bonds transferred to a TOB. In exchange the Fund acquired residual interest certificates. These bonds serve as collateral in a financing transaction.
- (c) All or a portion of security is subject to a recourse agreement, which may require the Fund to pay the liquidity provider in the event there is a shortfall between the TOB trust certificates and proceeds received from the sale of the security contributed to the TOB trust. In the case of a shortfall, the aggregate maximum potential amount the Fund could ultimately be required to pay under the agreements, which expire from October 1, 2016 to November 15,2019 is \$4,647,047.
- (d) Represents the current yield as of report date.
- (e) Investments in issuers considered to be an affiliate of the Fund during the period ended October 31, 2013, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares Held		Shares Held	
	at July 31,	Net	at October 31,	
Affiliate	2013	Activity	2013	Income
FFI Institutional Tax-Exempt Fund	8,162,312	(5,860,645)	2,301,667	\$ 218

#### Portfolio Abbreviations

To simplify the listings of portfolio	AGC	Assured Guarantee Corp.
holdings in the Schedule of Investments,	AGM	Assured Guaranty Municipal Corp.
the names and descriptions of many of the	AMT	Alternative Minimum Tax (subject to)
securities have been abbreviated according	ARB	Airport Revenue Bonds
to the following list:	BARB	Building Aid Revenue Bonds
	EDA	Economic Development Authority
	ERB	Education Revenue Bonds

Fannie Mae Federal National Mortgage Association
Freddie Mac Federal Home Loan Mortgage Corp.
GARB General Airport Revenue Bonds

Ginnie Mae Government National Mortgage Association
GO General Obligation Bonds

HFA Housing Finance Agency
HRB Housing Revenue Bonds
IDA Industrial Development Authority
IDB Industrial Development Board
ISD Independent School District
LRB Lease Revenue Bonds

**NPFGC** National Public Finance Guarantee Corp.

RB Revenue Bonds S/F Single Family

BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND

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## Schedule of Investments (continued)

BlackRock MuniYield Investment Quality Fund (MFT)

Financial futures contracts as of October 31, 2013 were as follows:

#### Contracts

				Nouonai	UIII	eanzeu
Sold	Issue	Exchange	Expiration	Value	Depr	eciation
(72)	10-Year US Treasury Note	Chicago Board of Trade	December 2013	\$ 9,169,875	\$	(5,703)

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Fund has the ability to access

Level 2 other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund s own assumptions used in determining the fair value of investments and derivative financial instruments)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Fund s policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund s policy regarding valuation of investments and derivative financial instruments, please refer to the Fund s most recent financial statements as contained in its annual report.

The following tables summarize the Fund s investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2013:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments <sup>1</sup>		\$ 192,589,668		\$ 192,589,668
Short-Term Securities	\$ 2,301,667			2,301,667
Total	\$ 2,301,667	\$ 192,589,668		\$ 194,891,335

<sup>1</sup> See above Schedule of Investments for values in each state or political subdivision.

			Level		
	Level 1	Level 2	3	7	Γotal
Derivative Financial Instruments <sup>2</sup>					
Liabilities:					
Interest rate contracts	\$ (5,703)			\$	(5,703)

<sup>2</sup> Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND

OCTOBER 31, 2013

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# Schedule of Investments (concluded)

BlackRock MuniYield Investment Quality Fund (MFT)

Certain of the Fund s assets and/or liabilities are held at carrying amount, which approximates fair value for financial reporting purposes. As of October 31, 2013, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Cash pledged for financial futures contracts	\$ 128,000			\$ 128,000
Liabilities:				
TOB trust certificates		\$ (21,834,245)		(21,834,245)
VMTP Shares		(56,500,000)		(56,500,000)
Total	\$ 128,000	\$ (78,334,245)		\$ (78,206,245)

There were no transfers between levels during the period ended October 31, 2013.

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BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND

#### Item 2 Controls and Procedures

- 2(a) The registrant s principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act )) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant s internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant s last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant s internal control over financial reporting.

### Item 3 Exhibits

Certifications Attached hereto

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.

BlackRock MuniYield Investment Quality Fund

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock MuniYield Investment Quality Fund

Date: December 23, 2013

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: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock MuniYield Investment Quality Fund

Date: December 23, 2013

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock MuniYield Investment Quality Fund

Date: December 23, 2013