BLACKROCK MUNIASSETS FUND, INC. Form N-Q March 24, 2016

### UNITED STATES

### SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### FORM N-Q

### QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

### MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-07642

Name of Fund: BlackRock MuniAssets Fund, Inc. (MUA)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniAssets Fund, Inc., 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: 04/30/2016

Date of reporting period: 01/31/2016

Item 1 Schedule of Investments

## Schedule of Investments January 31, 2016 (Unaudited)

#### BlackRock MuniAssets Fund, Inc. (MUA)

(Percentages shown are based on Net Assets)

	Par		
Municipal Bonds	(000)	Value	
Alabama 2.2%	(,		
County of Jefferson Alabama, RB, Limited Obligation School, Series A:			
5.25%, 1/01/17	\$ 895	\$ 903,771	
5.25%, 1/01/19	2,000	2,019,600	
5.50%, 1/01/21	1,215	1,226,907	
County of Jefferson Alabama Sewer, Refunding RB, Sub-Lien, Series D, 6.00%, 10/01/42	3,745	4,359,892	
State of Alabama Docks Department, Refunding RB, 6.00%, 10/01/40	2,165	2,549,114	
		11,059,284	
Alaska 1.2%			
Northern Tobacco Securitization Corp., Refunding RB, Tobacco Settlement, Asset-Backed, Series A:			
4.63%, 6/01/23	1,275	1,275,485	
5.00%, 6/01/32	1,500	1,366,305	
5.00%, 6/01/46	4,000	3,380,360	
		6 000 4 50	
A.: 1.50%		6,022,150	
Arizona 1.5%			
City of Phoenix Arizona IDA, RB:	500	540.200	
Great Hearts Academies Veritas Project, 6.30%, 7/01/42	500	540,260	
Great Hearts Academies Veritas Project, 6.40%, 7/01/47	425	460,462	
Legacy Traditional Schools Project, Series A, 6.50%, 7/01/34 (a)	570	642,344	
Legacy Traditional Schools Project, Series A, 6.75%, 7/01/44 (a)	1,000	1,130,410	
City of Phoenix Arizona IDA, Refunding RB (a):			
Basis Schools, Inc. Projects, Series A, 5.00%, 7/01/35	305	321,629	
Basis Schools, Inc. Projects, Series A, 5.00%, 7/01/45	855	882,864	
Legacy Traditional School Projects, 5.00%, 7/01/35	320	326,010	
Legacy Traditional School Projects, 5.00%, 7/01/45	255	252,277	
County of Pima Arizona IDA, Refunding RB, Series A, 5.00%, 7/01/46 (a)	290 <b>Par</b>	299,381	
	(000)		
Municipal Bonds	(000)	Value	
Municipal Bonds Arizona (continued)	(000)	Value	
Arizona (continued)	\$ 260		
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a)	, <i>,</i> ,	\$ 274,381	
Arizona (continued)	\$ 260		
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37	\$ 260 1,650	\$ 274,381 1,980,412	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37	\$ 260 1,650	\$ 274,381 1,980,412 592,285	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b)	\$ 260 1,650	\$ 274,381 1,980,412 592,285	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b)	\$ 260 1,650	\$ 274,381 1,980,412 592,285	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c):	\$ 260 1,650 500	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36	\$ 260 1,650 500	\$ 274,381 1,980,412 592,285 7,702,715	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46	\$ 260 1,650 500	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46 California Municipal Finance Authority, RB, Urban Discovery Academy Project (a):	\$ 260 1,650 500 1,285 1,330	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555 1,330,465	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46 California Municipal Finance Authority, RB, Urban Discovery Academy Project (a): 5.50%, 8/01/34	\$ 260 1,650 500 1,285 1,330 315	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555 1,330,465 331,374	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46 California Municipal Finance Authority, RB, Urban Discovery Academy Project (a): 5.50%, 8/01/34 6.00%, 8/01/44	\$ 260 1,650 500 1,285 1,330 315 665	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555 1,330,465 331,374 701,661	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46 California Municipal Finance Authority, RB, Urban Discovery Academy Project (a): 5.50%, 8/01/34 6.00%, 8/01/44 6.13%, 8/01/49 California School Finance Authority, RB:	\$ 260 1,650 500 1,285 1,330 315 665	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555 1,330,465 331,374 701,661	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46 California Municipal Finance Authority, RB, Urban Discovery Academy Project (a): 5.50%, 8/01/34 6.00%, 8/01/44 6.13%, 8/01/49 California School Finance Authority, RB:	\$ 260 1,650 500 1,285 1,330 315 665 580	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555 1,330,465 331,374 701,661 612,631	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46 California Municipal Finance Authority, RB, Urban Discovery Academy Project (a): 5.50%, 8/01/34 6.00%, 8/01/44 6.13%, 8/01/49 California School Finance Authority, RB: Alliance for College Ready Public School 2023 Union LLC Project, Series A, 6.40%, 7/01/48	\$ 260 1,650 500 1,285 1,330 315 665 580 1,570	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555 1,330,465 331,374 701,661 612,631 1,794,683	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46 California Municipal Finance Authority, RB, Urban Discovery Academy Project (a): 5.50%, 8/01/34 6.00%, 8/01/44 6.13%, 8/01/49 California School Finance Authority, RB: Alliance for College Ready Public School 2023 Union LLC Project, Series A, 6.40%, 7/01/48 Value Schools, 6.65%, 7/01/33 Value Schools, 6.90%, 7/01/43 California Statewide Communities Development Authority, Refunding RB, American Baptist Homes of the	\$ 260 1,650 500 1,285 1,330 315 665 580 1,570 435 975	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555 1,330,465 331,374 701,661 612,631 1,794,683 488,857 1,102,705	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46 California Municipal Finance Authority, RB, Urban Discovery Academy Project (a): 5.50%, 8/01/34 6.00%, 8/01/44 6.13%, 8/01/49 California School Finance Authority, RB: Alliance for College Ready Public School 2023 Union LLC Project, Series A, 6.40%, 7/01/48 Value Schools, 6.65%, 7/01/33 Value Schools, 6.90%, 7/01/43 California Statewide Communities Development Authority, Refunding RB, American Baptist Homes of the West, 6.25%, 10/01/39	\$ 260 1,650 500 1,285 1,330 315 665 580 1,570 435 975 2,175	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555 1,330,465 331,374 701,661 612,631 1,794,683 488,857 1,102,705 2,414,946	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46 California Municipal Finance Authority, RB, Urban Discovery Academy Project (a): 5.50%, 8/01/34 6.00%, 8/01/44 6.13%, 8/01/49 California School Finance Authority, RB: Alliance for College Ready Public School 2023 Union LLC Project, Series A, 6.40%, 7/01/48 Value Schools, 6.65%, 7/01/33 Value Schools, 6.90%, 7/01/43 California Statewide Communities Development Authority, Refunding RB, American Baptist Homes of the West, 6.25%, 10/01/39 California Statewide Financing Authority, RB, Asset-Backed, Tobacco Settlement, Series B, 6.00%, 5/01/43	\$ 260 1,650 500 1,285 1,330 315 665 580 1,570 435 975	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555 1,330,465 331,374 701,661 612,631 1,794,683 488,857 1,102,705	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46 California Municipal Finance Authority, RB, Urban Discovery Academy Project (a): 5.50%, 8/01/34 6.00%, 8/01/44 6.13%, 8/01/49 California School Finance Authority, RB: Alliance for College Ready Public School 2023 Union LLC Project, Series A, 6.40%, 7/01/48 Value Schools, 6.65%, 7/01/33 Value Schools, 6.90%, 7/01/43 California Statewide Communities Development Authority, Refunding RB, American Baptist Homes of the West, 6.25%, 10/01/39 California Statewide Financing Authority, RB, Asset-Backed, Tobacco Settlement, Series B, 6.00%, 5/01/43 City of San Jose California Hotel Tax, RB, Convention Center Expansion & Renovation Project:	\$ 260 1,650 500 1,285 1,330 315 665 580 1,570 435 975 2,175 1,650	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555 1,330,465 331,374 701,661 612,631 1,794,683 488,857 1,102,705 2,414,946 1,676,070	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46 California Municipal Finance Authority, RB, Urban Discovery Academy Project (a): 5.50%, 8/01/44 6.00%, 8/01/44 6.13%, 8/01/49 California School Finance Authority, RB: Alliance for College Ready Public School 2023 Union LLC Project, Series A, 6.40%, 7/01/48 Value Schools, 6.65%, 7/01/33 Value Schools, 6.90%, 7/01/43 California Statewide Communities Development Authority, Refunding RB, American Baptist Homes of the West, 6.25%, 10/01/39 California Statewide Financing Authority, RB, Asset-Backed, Tobacco Settlement, Series B, 6.00%, 5/01/43 City of San Jose California Hotel Tax, RB, Convention Center Expansion & Renovation Project: 6.50%, 5/01/36	\$ 260 1,650 500 1,285 1,330 315 665 580 1,570 435 975 2,175 1,650 900	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555 1,330,465 331,374 701,661 612,631 1,794,683 488,857 1,102,705 2,414,946 1,676,070 1,094,544	
Arizona (continued) Industrial Development Authority of the City of Phoenix, Refunding RB, Series A, 5.00%, 7/01/35 (a) Salt Verde Financial Corp., RB, Senior, 5.00%, 12/01/37 University Medical Center Corp., RB, 6.50%, 7/01/19 (b) California 5.0% California County Tobacco Securitization Agency, RB, Asset-Backed (c): 5.60%, 6/01/36 5.70%, 6/01/46 California Municipal Finance Authority, RB, Urban Discovery Academy Project (a): 5.50%, 8/01/44 6.13%, 8/01/49 California School Finance Authority, RB: Alliance for College Ready Public School 2023 Union LLC Project, Series A, 6.40%, 7/01/48 Value Schools, 6.65%, 7/01/33 Value Schools, 6.90%, 7/01/43 California Statewide Communities Development Authority, Refunding RB, American Baptist Homes of the West, 6.25%, 10/01/39 California Statewide Financing Authority, RB, Asset-Backed, Tobacco Settlement, Series B, 6.00%, 5/01/43 City of San Jose California Hotel Tax, RB, Convention Center Expansion & Renovation Project:	\$ 260 1,650 500 1,285 1,330 315 665 580 1,570 435 975 2,175 1,650	\$ 274,381 1,980,412 592,285 7,702,715 1,286,555 1,330,465 331,374 701,661 612,631 1,794,683 488,857 1,102,705 2,414,946 1,676,070	

County of Riverside California Transportation Commission, RB, Senior Lien, Series A, 5.75%, 6/01/48	2,885	3,334,079
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BLACKROCK MUNIASSETS FUND, INC.

JANUARY 31, 2016

b01/47         \$ 3,980         \$ 3,900,90           Delace 3 Securitziation Authority of Southern California, Refunding RB:         900         852,471           Serior Series A.I. 500%, 601/37         900         852,471           Tobacco Secultement, Asset-Backed, Senior Series A.I. 4.75%, 601/25         1,490         1,490,433           Colorado 2.1,%         25,459,671         25,459,671           Colorado 2.1,%         500         561,220           Colorado 1.2,1%         500         561,220           Colorado 1.4,1%         500         561,220           Colorado 1.4,1%         500         561,220           Colorado Health Fracilitics Authority, Refunding, 575%, 1201/45         720         757,325           Coopedred Mercopolitan District No 2, GO, Refunding, 575%, 1201/45         5,985         6,445,127           Regional Transportation District, RB, Denver Transit Partners Eagle P3 Project, 6,00%, 1/15/34         1,500         1,695,930           Connecticut 0.9%         1,430         1,424,709         1,451         1,451,950           Mohegan Tribe of Indians of Connecticut, RB, Series A, 6, 67%, 201/45 (a)         1,420         1,451,950         1,451,950           Connecticut 0.9%         (c,25%, 201/04,5 (a)         1,450         1,451,950         1,451,950         1,451,950         1,451,950 </th <th></th> <th>Par</th> <th></th>		Par	
California (continued) California (continued) California (continued) California (continued) Coldes Sate Tobaco Securitization Authority of Southern California, Refunding RB: Sonior Series A1, 5.00%, 601/37 Southern California, Refunding RB: Sonior Series A1, 5.00%, 601/37 Southern California, Refunding RB: Colorado 21% Colorado 11% Colorado 21% Colorado 21% Colorado 21% Colorado 21% Colorado 21% Colorado 21% Colorado 11% Colorado 21% Colorado 21% Colorado 21% Colorado 21% Colorado 21% Colorado 11% Colorado 21% Colorado 11% Colorado 21% Colorado 11% Colorado 21% Colorado 12% Colorado 11% Colorado 21% Colorado 11% Colorado 21% Colorado 11% Colorado 21% Colorado 12% Colorado	Municipal Bonds	(000)	Value
Golden Stare Tobaceo Securitization Authority of Southern California, Refunding RB:         5         3,980         \$         3,800,940           Tobaceo Securitization Authority of Southern California, Refunding RB:         900         852,471           Tobaceo Securitization Authority of Southern California, Refunding RB:         900         852,471           Scion Socies A1, 5,00%, 601/07         900         \$52,471           Colorado 2,1%         500         506,120           Colorado L1%         333         342,289           Colorado L1%         333         342,289           Colorado L1%         720         773,225           Colorado Heath Facilitics Authority, Refunding RD: 575%, 1201/45         720         773,225           Coperedraf Metropolitan Distric No.2, GO, Refunding , 575%, 1201/45         720         1,859,30           Commettern         0.9%         1,450         1,459,500           Commettern         0.9%         1,420         1,451,950           Commettern         0.9%         1,423         1,424,700           Mobegan Triba Finance Authority, RB. 700%, 201/45 (a)         1,420         1,424,700           Mobegan Triba Finance Authority, RB. 700%, 675%, 201/45 (a)         1,420         1,451,950           Construe 0,7%         1,420,4100         1,451,950	•	(000)	, and c
Tobacco Securitization Authority of Southern California, Refunding RB:         900         852,471           Forbacco Securitization Authority of Series A-1, 4.75%, 601/25         1,490         1,490,343           Contrado 2.1%         25,459,671           Calorado 2.1%         33         342,280           Calorado 12.1%         33         342,280           Calorado 12.1%         33         342,280           Calorado 12.1%         1,115         1,139,330           Calorado 12.1%         720         757,325           Calorado 12.1%         720         757,325           Calorado 12.1%         720         757,325           Competical Metropolitan District No 2. GO, Refunding, 5.75%, 1201/45         720         757,325           Connecticut 0.9%         1,430         1,420         1,451,950           Connecticut 0.9%         1,430         1,424,709         1,430         1,424,709           Molegan Thibe Inlains of Connecticut, RB, Series A, 6,75%, 201/45 (a)         1,430         1,421,950         1,430         1,421,950           Construct of 9%         -         4,709,274         -         -         -           Construct 0.9%         -         -         1,430         1,424,709         -           Construct 0.9%<	Golden State Tobacco Securitization Corp., Refunding RB, Asset-Backed, Senior, Series A-1, 5.75%,	\$ 3,980	\$ 3,800,940
Sector Series A.1. 3.00%, 60/137         900         852,471           Tobacco Settlement, Asset-Backed, Senior Series A.1, 4.75%, 60/125         1,490         1,490,433           Colorado 2.1,%         25,459,671         25,459,671           Calle Oaks Metropolium District No.3, CO, 6.25%, 1201/44         500         506,120           Lo3%, D201/45         335         342,289           Lo3%, D201/45         720         737,325           Scoth Health Fracilities Authority, Refunding, 5.75%, 1201/45         720         737,325           Scoth Metropolium District, No.2, GO, Refunding, 5.75%, 1201/45         720         737,325           Scoth Metropolium District, RD, Conver Transit Partners Eagle P3 Project, 6.00%, 1/15/34         1,509,500         1,695,500           Connecticut 0.9%         1430         1,424,709         Melegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 201/45 (a)         1,420         1,451,950           Monlegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 201/45 (a)         1,420         1,451,950           Monlegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 201/45 (a)         1,420         1,451,950           Monlegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 201/45 (a)         1,420         1,51,950           Monlegan Tribe of Indians of Connecticut, RB, Series A, 8.15%, 10/01/40         1,600         1,835		\$ 5,700	\$ 5,000,910
Tobacco Settlement, Asset-Backed, Senior Series A.1, 4.75%, 600/125       1,490       1,490,343         Cande Oals Meropolitan District No. 3, GO, 6.25%, 1201/44       500       506,120         Calorado 12,1%       335       342,289         Calorado 18dath Facilities Authority, Refunding RB, Series A:       335       342,289         1,304,1201/45       1,115       1,139,530         Colorado 18dath Facilities Authority, Refunding, 5,75%, 1201/45       720       773,235         Connecticut       0.9%       6,445,127       1,500       1,659,590         Connecticut       0.9%       1,440       1,500       1,659,590         Melegan Transportation District, RB, 7,00%, 201/45 (a)       1,430       1,424,709         Muchegan Transportation Connecticut, Refunding RB, Public Improvement, Priority Distribution, Series       1,430       1,451,950         Coleware 0.7%       4,709,274       4,709,274       4,709,274         Delaware 0.7%       4,709,274       1,430       1,832,615         Colemator 0.5%       3,449,292       5       2,441,322         Delaware 0.7%       2,280       \$       2,364,132         County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 5,38%, 100/145       \$       2,280       \$       2,364,132         Delaw		900	852 471
Colorado         21.4%         500         506,120           Calde Oaks Metropolitan District No. 3, GO, 6.25%, 1201/44         500         506,120           Colorado Health Facilities Authority, Refunding RB, Series A:         335         342,289           Colorado Health Facilities Authority, Refunding S, 57%, 1201/45         720         757,325           Copperted Metropolitan District No 2, GO, Refunding, S, 57%, 1201/38         5,985         6,445,127           Regional Transportation District, RB, Derver Transit Partners Eagle P3 Project, 6,00%, 1/15/34         1,500         1,095,930           Connectical 0.9%         1,443         1,424,709         1,443         1,424,709           Mohegan Tribul Finance Authority, RB, 200%, 201/45 (a)         1,430         1,424,709         1,431,950           Mohegan Tribul Grindurs of Connecticut, RB, Sterke A, 6,75%, 201/45 (a)         1,430         1,424,709           Mohegan Tribul Grindurs of Connecticut, Refunding RB, Public Improvement, Priority Distribution, Series         1,835         1,832,615           Construct On Grindurs of Connecticut, RB, Sterke A, 6,75%, 201/45 (a)         1,430         1,424,709           Mohegan Tribul Finance Authority, RB, 700%, 201/45 (a)         1,600         1,835         1,832,615           Construct Of Indians of Connecticut, RB, Sterke A, 6,75%, 201/45 (a)         1,400         1,835         1,832,615 </td <td></td> <td></td> <td>,</td>			,
Colorado 2.1% Colorado 2.1% Colorado 2.1% Colorado Health Facilities Authority, Refunding RB, Series A: 5.3%, 12/01/45 5.0% 5.3%, 12/01/50 1.115 1.130/530 5.2%, 12/01/53 5.3% 5.9% 5.6445.127 70 773 720 773.325 Footbilk Metropolitan District, No 2, GO, Refunding, 5.75%, 12/01/45 720 720 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 720 723 723 72 72 723 72 72 72 72 72 72 72 72 72 72 72 72 72		1,190	1,190,010
Castle Oaks Metropolitan District No. 3, Co. 6.25%, 1201/44         500         506, 120           Colondo Health Facilities Authority, Refunding RB, Series A:         335         342,289           5,35%, 1201/045         737         737,325           Colondo Health Facilities Authority, Refunding, 575%, 1201/45         720         737,325           Construction District, Special Assessment Bonds, 6,00%, 1201/38         5,985         6,445,127           Regional Transportation District, RB, Denver Transit Partners Eagle P3 Project, 6,00%, 1/15/34         1,500         1,695,930           Connecticut         0.9%         1,420         1,424,709           Mohegan Tribe of Indians of Connecticut, RB, Series A, 6,75%, 201/45 (a)         1,420         1,424,709           Mohegan Tribe of Indians of Connecticut, RB, Series A, 6,75%, 201/45 (a)         1,420         1,424,709           Mohegan Tribe of Indians of Connecticut, RG, Series A, 6,75%, 201/45 (a)         1,420         1,451,950           Mohegan Tribe of Indians of Connecticut, Refunding RB, Public Improvement, Priority Distribution, Series         1,835         1,832,615           County of Sussex Delaware, Confmed         1,000         1,088,160         1,000           Par         -         -         3,449,292         -           Delaware Contineod         -         -         -         - <td>Colorado 210</td> <td></td> <td>25,459,671</td>	Colorado 210		25,459,671
Colorado Health Facilities Authority, Refunding RB, Series A: 1395, 1201/45 1395, 1201/45 1395, 1201/45 1395, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1305, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201/45 1405, 1201		500	506 120
6.13%, 1201/45       335       342,289         6.25%, 1201/50       1.115       1.139,330         Coppered Metropolitan District, No 2, GO, Relunding, 5.75%, 1201/45       720       757,325         Forbills Metropolitan District, RB, Denver Transit Partners Eagle P3 Project, 6.00%, 1/15/34       1,500       1,995,930         Connecticut       0.9%       0.886,321         Mohegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 201/45 (a)       1,430       1,424,709         Mohegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 201/45 (a)       1,420       1,451,950         Mohegan Tribe of Indians of Connecticut, Refunding RB, Public Improvement, Priority Distribution, Series       4,709,274         Delaware       0.7%       0000       1,085,160         County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 1001/40       1000       1,085,160         Par       Delaware continued)         Delaware to Columbia Osfw       Volumbia Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, 6.50%, 51/5/33       2,228       \$ 2,364,132         District of Columbia Osfw       Control Columbia Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, 6.50%, 51/5/33       2,228       2,764,852         District of Columbia Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, 6.50%, 51/5/33       2,228		500	500,120
6.25%. L201/50         1,115         1,139,530           Copperleaf Metropolian District No 2, GO, Refunding, 5.75%, 1201/45         720         757,325           Foothilk Metropolitan District, No 2, GO, Refunding, 5.75%, 1201/45         5,985         6,445,127           Regional Transportation District, RB, Denver Transit Partners Eagle P3 Project, 6.00%, 1/15/34         1,500         1,695,930           Connecticut         0.9%         1         1,430         1,424,709           Mohegan Triba Finance Authority, RB, 700%, 201/45 (a)         1,430         1,424,709           Mohegan Triba G Indians of Connecticut, RS, 5reis A, 6.75%, 201/45 (a)         1,430         1,451,950           Mohegan Tribe of Indians of Connecticut, RS, 5reis A, 6.75%, 201/45 (a)         1,430         1,451,950           County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40         1,000         1,085,160           Par         0000         Value         Delaware Corf         3,449,292           District of Columbia         0.5%         1,157         1,639,943         1,570           District of Columbia         0.5%         1,101/44         515         438,600           District of Columbia         0.5%         1,101/44         515         438,600           District of Columbia         0.5%         1,1		225	242 280
Copperland Metropolitan District, No.2, GO, Refunding, 575%, 1201/35         720         757,232           Forbills Metropolitan District, RB, Denver Transit Partners Eagle P3 Project, 6.00%, 1/15/34         1,500         1,695,930           Regional Transportation District, RB, Denver Transit Partners Eagle P3 Project, 6.00%, 1/15/34         1,500         1,695,930           Connecticut         0.9%         1,430         1,424,709           Mohegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 201/45 (a)         1,430         1,424,709           Mohegan Tribe of Indians of Connecticut, Refunding RB, Public Improvement, Priority Distribution, Series         6.25%, 201/30 (a)         1,835         1,832,615           County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40         1,000         1,085,160           Par         2         2,260         \$ 2,364,132           Municipal Bonds         (000)         Value           Delaware (continued)         3         3,449,292           District of Columbia 0.5%         2,280         \$ 2,364,132           District of Columbia 0.5%         2,250         2,764,852           District of Columbia 0.5%         2,280         \$ 2,364,132           District of Columbia 0.5%         5,13%, 5/15/33         2,225         2,764,852           District of Columbia 0.5% <td></td> <td></td> <td></td>			
Foothills Metropolitan District, Special Assessment Bonds, 6,00%, 120/138         5,985         6,445,127           Regional Transportation District, RB, Denver Transit Partners Eagle P3 Project, 6,00%, 1/15/34         1,500         1,695,930           Connecticut         0.9%         1,430         1,424,709           Mohegan Triba Finance Authority, RB, 700%, 201/45 (a)         1,430         1,424,709           Mohegan Triba Of Indians of Connecticut, RS reises A, 6.7%, 201/45 (a)         1,430         1,421,709           Mohegan Triba of Indians of Connecticut, Refunding RB, Public Improvement, Priority Distribution, Series         1,835         1,832,615           Delaware         0.7%         1,835         1,832,616         1,000         1,000         1,085,160           Par         County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6,00%, 10/01/40         1,000         1,085,160         Par           Oblaware Confined)         0009         Value         0009         Value           Delaware Confined)         0.000         Value         0009         2,256         2,264,132           District of Columbia O.5%         0.5%         0.1045         \$ 2,250         \$ 2,254,132           District of Columbia Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, 6,50%, 5/15/33         2,225         2,764,852			
Regional Transportation District, RB, Denver Transit Partners Eagle P3 Project, 6.00%, 1/15/34       1,500       1,695,930         Connecticut       0.9%       1,430       1,421,709         Mohegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 201/45 (a)       1,420       1,431,950         Mohegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 201/45 (a)       1,420       1,431,950         Mohegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 201/45 (a)       1,420       1,435         C, 6.25%, 2/01/50 (a)       1,835       1,832,615         C, 6.25%, 2/01/50 (a)       1,000       1,000       1,005,160         Par       1,085,160       Par       1,085,160         County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 5.38%, 10/01/45       \$       2,2364,132         Delaware (continued)			,
Connecticut     0.9%       Mohegan Tribal Finance Authority, RB, 7.00%, 2/01/45 (a)     1,430       Mohegan Triba Finance Authority, RB, 7.00%, 2/01/45 (a)     1,420       Mohegan Triba Of Indians of Connecticut, Refunding RB, Public Improvement, Priority Distribution, Series     1,820       C, 6.25%, 2/01/30 (a)     1,835       Delaware 0.7%     4,709,274       County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40     1,000       Par     1,085,160       Plaware 0.7%     1,000       County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 5.38%, 10/01/45     \$ 2,280       Delaware (0.000)     Value       Delaware (0.001)     1,000       District of Columbia 0.5%     3,449,292       District of Columbia 0.5%     1,639,943       Copial Trist Agency, Inc., RB, Silver Creek St:     3,449,292       Elist Mortgage, Augustine Project, 8,25%, 1/01/4     515       Mineigage, Augustine Project, 8,25%, 1/01/4     515       Stist of Columbia 0.5, 8,25%, 1/01/4     515       Stist of Columbia 0.5, 8,25%, 1/01/4     515       Stist Mortgage, Augustine Project, 8,	· ·		
Connecticut         0.9%           Mohegan Tribe I Indians of Connecticut, RB, Series A, 6.75%, 2/01/45 (a)         1,430         1,421,709           Mohegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 2/01/45 (a)         1,430         1,421,950           Mohegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 2/01/45 (a)         1,835         1,832,615           C, 6.25%, 2/01/30 (a)         1,835         1,832,615           Delaware 0.7%         1,835         1,085,160           County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40         1,000         Par           Municipal Bonds         (000)         Value           Delaware (ontinued)         2,280         \$         2,364,132           Delaware (ontinued)         5         2,280         \$         2,364,132           District of Columbia 0.5%         -         3,449,292         -           District of Columbia 0.5%         -         3,449,292         -           District of Columbia 0.5%         -         1,639,943         -           Capital Trust Agency, Inc., RS, Silver Creek St:         -         -         -           District of Columbia 0.5%         515         438,600         -         -           District of Columbia 0.5%         1,105	Regional Transportation District, RB, Denver Transit Partners Eagle P3 Project, 0.00%, 1/15/34	1,500	1,695,930
Mohegan Triba Finance Authority, R. 7,00%, 201/45 (a)         1,430         1,424,709           Mohegan Tribe of Indians of Connecticut, R. Series A, 6,75%, 201/45 (a)         1,420         1,451,950           Mohegan Tribe of Indians of Connecticut, R. Series A, 6,75%, 201/45 (a)         1,835         1,832,615           C, 6,25%, 2/01/30 (a)         1,835         1,832,615           C, 6,25%, 2/01/30 (a)         1,835         1,832,615           Delaware 0.7%         4,709,274           County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6,00%, 10/01/40         1,000         1,085,160           Par         1         1,835         2,364,132           Delaware (continued)         1         1         1,449,292           District of Columbia 0.5%         2,280         \$ 2,364,132           District of Columbia Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, 6,50%, 5/15/33         2,225         2,764,852           Florida 10.4%         1         1,503         438,600           List Mortgage, Augustine Project, 8,25%, 1/01/49         1,105         418,600           List Mortgage, Augustine Project, 8,25%, 1/01/49         515         438,600           List Mortgage, Augustine Project, 8,25%, 1/01/49         515         438,600           List Mortgage, Augustine Project, 8,25%, 1/01/49			10,886,321
Mohegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 2/01/45 (a)       1,420       1,451,950         Mohegan Tribe of Indians of Connecticut, Refunding RB, Public Improvement, Priority Distribution, Series       1,835       1,832,615         C. 6.25%, 2/01/30 (a)       4,709,274       4,709,274         Delaware 0.7%       1,000       1,085,160         County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40       1,000       1,085,160         Delaware (continued)       1       1       1         Delaware (continued)       1       1       1         Delaware (continued)       1       1       1       1         Delaware (continued)       1       1       1       1       1         Delaware (continued)       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1       1	Connecticut 0.9%		
Mohegan Tribe of Indians of Connecticut, Refunding RB, Public Improvement, Priority Distribution, Series         1,835         1,832,615           C, 6.25%, 2/01/30 (a)         1,835         1,832,615           A,709,274         4,709,274           Delaware 0.7%         1,000         1,085,160           County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40         1,000         Par           Municipal Bonds         (000)         Value           Delaware (continued)         3,449,292           District of Columbia 0.5%         3,225         2,764,852           District of Columbia Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, 6.50%, 5/15/33         2,225         2,764,852           Eforida 10.4%         1,570         1,639,943         1,570           Dagger, Creek Improvement District, Refunding RB, Special Assessment Bonds, 5,13%, 5/01/43         1,570         1,639,943           Light Timst Agency, Inc., RB, Silver Creek St:         1         1         1           Ist Mortgage, Augustine Project, 8,25%, 1/01/44         515         438,600         1           Ist Mortgage, Augustine Project, 8,25%, 1/01/49         515         438,600         1           St Mortgage, Augustine Project, 8,25%, 1/01/49         2,815         2,923,377           County of Maim-ibade Fl	Mohegan Tribal Finance Authority, RB, 7.00%, 2/01/45 (a)	1,430	
C, 6.25%, 2/01/30 (a)       1,835       1,835, 1,832,615         Delaware 0,7%       4,709,274         County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40       1,000         Par       (000)       Value         Delaware (continued)       0000       Value         Delaware (continued)       3,449,292         District of Columbia 0.5%       3,449,292         District of Columbia 0.5%       3,449,292         District of Columbia 7,86 (a), Silver Creek St.       3,449,292         Plorida 10.4%       515         Sogg Creek Improvement District, Refunding RB, Special Assessment Bonds, 5,13%, 5/01/43       1,570         Ist Mortgage, Augustine Project, 8,25%, 1/01/44       515         Ist Mortgage, Augustine Project, 8,25%, 1/01/49       1,105         St Mortgage, Augusti	Mohegan Tribe of Indians of Connecticut, RB, Series A, 6.75%, 2/01/45 (a)	1,420	1,451,950
Delaware         0.7%           County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40         1.000 Par         1.085,160           Municipal Bonds         (000)         Value           Delaware (continued)	Mohegan Tribe of Indians of Connecticut, Refunding RB, Public Improvement, Priority Distribution, Series C, 6.25%, 2/01/30 (a)	1,835	1,832,615
Delaware         0.7%           County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40         1.000 Par         1.085,160           Municipal Bonds         (000)         Value           Delaware (continued)			
County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/401,00 Par1,085,160 ParMunicipal Bonds(000)ValueDelaware (continued)			4,709,274
Number of the second		1.000	1 005 1 00
Delaware (continued)         No.           Delaware State EDA, RB, Exempt Facilities, Indian River Power LLC Project, 5.38%, 10/01/45         \$ 2,280         \$ 2,364,132           District of Columbia 0.5%         3,449,292           District of Columbia Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, 6.50%, 5/15/33         2,225         2,764,852           Boggy Creek Improvement District, Refunding RB, Special Assessment Bonds, 5.13%, 5/01/43         1,570         1,639,943           Capital Trust Agency, Inc., RB, Silver Creek St.:         1         1         1           Ist Mortgage, Augustine Project, 8.25%, 1/01/44         515         438,600         1           Ist Mortgage, Augustine Project, 8.25%, 1/01/49         1,105         941,128         5.75%, 1/01/50         655         654,935           County of Collier Florida IDA, Refunding RB, Arlington of Naples Project, Series A, 8.13%, 5/15/44 (a)         2,510         2,986,197           County of Miami-Dade Florida IDA, RB, Series A:         1,460         1,545,906         5.00%, 6/01/35         2,815         2,923,377           County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%, 11/15/33         3,500         3,879,610           Florida Development Finance Corp., RB, Renaissance Charter School, Series A:         5.75%, 6/15/29         690         713,094         6.00%, 6/15/34         3,220 </td <td>County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40</td> <td>,</td> <td>1,085,160</td>	County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40	,	1,085,160
Delaware State EDA, RB, Exempt Facilities, Indian River Power LLC Project, 5.38%, 10/01/45       \$ 2,280       \$ 2,364,132         Jostrict of Columbia 0.5%       3,449,292         District of Columbia 10bacco Settlement Financing Corp., Refunding RB, Asset-Backed, 6.50%, 5/15/33       2,225       2,764,852         Florida 10.4%       1,570       1,639,943         Boggy Creck Improvement District, Refunding RB, Special Assessment Bonds, 5.13%, 5/01/43       1,570       1,639,943         Capital Trust Agency, Inc., RB, Silver Creck St.:       515       438,600         Ist Mortgage, Augustine Project, 8.25%, 1/01/49       1,105       941,128         5.75%, 1/01/50       655       654,935         County of Collier Florida IDA, RB, Series A:       1,460       1,545,906         5.00%, 6/01/35       2,815       2,923,77         County of Palm Beach Florida IDA, RB, Series A:       2,815       2,923,377         County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%, 11/1573       3,00       3,301,273         Florida Development Finance Corp., RB, Renaissance Charter School, Series A:       500       690       713,094         6.00%, 6/15/34       835       865,503       6,13%, 6/15/24       3,301,273         Greeneway Improvement District, RB, Special Assessment Bonds, S,13%, 5/01/43       1,970       2,0	Municipal Bonds	(000)	Value
3,449,292         District of Columbia 0.5%         District of Columbia Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, 6.50%, 5/15/33       2,225       2,764,852         Florida 10.4%       Boggy Creek Improvement District, Refunding RB, Special Assessment Bonds, 5.13%, 5/01/43       1,570       1,639,943         Capital Trust Agency, Inc., RB, Silver Creek St.:       515       438,600         Ist Mortgage, Augustine Project, 8.25%, 1/01/44       515       438,600         Ist Mortgage, Augustine Project, 8.25%, 1/01/49       5,13%, 5/15/44 (a)       2,510       2,986,197         County of Collier Florida IDA, Refunding RB, Arlington of Naples Project, Series A, 8.13%, 5/15/44 (a)       2,510       2,986,197         County of Miami-Dade Florida IDA, RB, Series A:       50%, 6/01/40       2,000       2,087,860         5.00%, 6/01/40       2,000       2,087,860       5.00%, 6/01/48       2,815       2,923,377         County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%, 11/15/33       3,500       3,500       3,500         5.05%, 6/15/29       690       713,094       6.13%, 6/15/44       3,220       3,301,273         6.13%, 6/15/44       3,220       3,301,273       3,202,75,763       3,410       411,476       3410	Delaware (continued)		
District of Columbia         0.5%           District of Columbia Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, 6.50%, 5/15/33         2,225         2,764,852           Florida         10.4%	Delaware State EDA, RB, Exempt Facilities, Indian River Power LLC Project, 5.38%, 10/01/45	\$ 2,280	\$ 2,364,132
District of Columbia Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, 6.50%, 5/15/33         2,225         2,764,852           Florida         10.4%			3,449,292
Florida       10.4%         Boggy Creek Improvement District, Refunding RB, Special Assessment Bonds, 5.13%, 5/01/43       1,570       1,639,943         Capital Trust Agency, Inc., RB, Silver Creek St.:       515       438,600         Ist Mortgage, Augustine Project, 8.25%, 1/01/44       515       438,600         Ist Mortgage, Augustine Project, 8.25%, 1/01/49       1,105       941,128         5.75%, 1/01/50       655       654,935         County of Collier Florida IDA, Refunding RB, Arlington of Naples Project, Series A, 8.13%, 5/15/44 (a)       2,510       2,986,197         County of Miami-Dade Florida IDA, RB, Series A:       5.00%, 6/01/35       1,460       1,545,906         5.00%, 6/01/40       2,000       2,087,860       2,815       2,923,377         County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%, 11/15/33       3,500       3,879,610         Florida Development Finance Corp., RB, Renaissance Charter School, Series A:       5.75%, 6/15/29       690       713,094         6.00%, 6/15/34       835       865,503       6.13%, 6/15/44       3,220       3,301,273         Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43       1,970       2,057,763         Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33       410       4			
Boggy Creek Improvement District, Refunding RB, Special Assessment Bonds, 5.13%, 5/01/43         1,570         1,639,943           Capital Trust Agency, Inc., RB, Silver Creek St.:         515         438,600           1st Mortgage, Augustine Project, 8.25%, 1/01/49         515         438,600           1st Mortgage, Augustine Project, 8.25%, 1/01/49         1,105         941,128           5.75%, 1/01/50         655         654,935           County of Collier Florida IDA, Refunding RB, Arlington of Naples Project, Series A, 8.13%, 5/15/44 (a)         2,510         2,986,197           County of Miami-Dade Florida IDA, RB, Series A:         1,460         1,545,906           5.00%, 6/01/35         1,460         1,545,906           5.00%, 6/01/40         2,000         2,087,860           5.00%, 6/01/48         2,815         2,923,377           County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%,         11/15/33         3,500         3,879,610           Florida Development Finance Corp., RB, Renaissance Charter School, Series A:         5         5         5           5.75%, 6/15/29         690         713,094         835         865,503           6.13%, 6/15/44         3,220         3,301,273         3,301,273           Greeneway Improvement District, RB, Special Assessment Bonds, Series A, 7.00%		2,225	2,764,852
Capital Trust Agency, Inc., RB, Silver Creek St.:         Ist Mortgage, Augustine Project, 8.25%, 1/01/44       515       438,600         1st Mortgage, Augustine Project, 8.25%, 1/01/49       1,105       941,128         5.75%, 1/01/50       655       654,935         County of Collier Florida IDA, Refunding RB, Arlington of Naples Project, Series A, 8.13%, 5/15/44 (a)       2,510       2,986,197         County of Miami-Dade Florida IDA, RB, Series A:			
1st Mortgage, Augustine Project, 8.25%, 1/01/44       515       438,600         1st Mortgage, Augustine Project, 8.25%, 1/01/49       1,105       941,128         5.75%, 1/01/50       655       654,935         County of Collier Florida IDA, Refunding RB, Arlington of Naples Project, Series A, 8.13%, 5/15/44 (a)       2,510       2,986,197         County of Miami-Dade Florida IDA, RB, Series A:       7.000       2,087,860         5.00%, 6/01/40       2,000       2,087,860         5.00%, 6/01/48       2,815       2,923,377         County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%, 11/15/33       3,500       3,879,610         Florida Development Finance Corp., RB, Renaissance Charter School, Series A:       5.75%, 6/15/29       690       713,094         6.00%, 6/15/34       835       865,503       3,200       3,301,273         6.13%, 6/15/44       3,220       3,301,273       3,301,273         Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43       1,970       2,057,763         Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33       410       411,476		1,570	1,639,943
5.75%, 1/01/50       655       654,935         County of Collier Florida IDA, Refunding RB, Arlington of Naples Project, Series A, 8.13%, 5/15/44 (a)       2,510       2,986,197         County of Miami-Dade Florida IDA, RB, Series A:       1,460       1,545,906         5.00%, 6/01/35       1,460       1,545,906         5.00%, 6/01/40       2,000       2,087,860         5.00%, 6/01/48       2,815       2,923,377         County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%,       11/15/33       3,500       3,879,610         Florida Development Finance Corp., RB, Renaissance Charter School, Series A:       5.75%, 6/15/29       690       713,094         5.00%, 6/15/34       835       865,503       3,220       3,301,273         Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43       1,970       2,057,763         Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33       410       411,476	1st Mortgage, Augustine Project, 8.25%, 1/01/44	515	438,600
5.75%, 1/01/50       655       654,935         County of Collier Florida IDA, Refunding RB, Arlington of Naples Project, Series A, 8.13%, 5/15/44 (a)       2,510       2,986,197         County of Miami-Dade Florida IDA, RB, Series A:       1,460       1,545,906         5.00%, 6/01/35       1,460       1,545,906         5.00%, 6/01/40       2,000       2,087,860         5.00%, 6/01/48       2,815       2,923,377         County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%,       11/15/33       3,500       3,879,610         Florida Development Finance Corp., RB, Renaissance Charter School, Series A:       5.75%, 6/15/29       690       713,094         5.00%, 6/15/34       835       865,503       3,220       3,301,273         Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43       1,970       2,057,763         Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33       410       411,476	1st Mortgage, Augustine Project, 8.25%, 1/01/49	1,105	941,128
County of Collier Florida IDA, Refunding RB, Arlington of Naples Project, Series A, 8.13%, 5/15/44 (a)         2,510         2,986,197           County of Miami-Dade Florida IDA, RB, Series A:         1,460         1,545,906           5.00%, 6/01/35         1,460         1,545,906           5.00%, 6/01/40         2,000         2,087,860           5.00%, 6/01/48         2,815         2,923,377           County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%,         3,500         3,879,610           Florida Development Finance Corp., RB, Renaissance Charter School, Series A:         5.75%, 6/15/29         690         713,094           6.00%, 6/15/34         835         865,503         3,220         3,301,273           Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43         1,970         2,057,763           Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33         410         411,476		655	654,935
5.00%, 6/01/35       1,460       1,545,906         5.00%, 6/01/40       2,000       2,087,860         5.00%, 6/01/48       2,815       2,923,377         County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%,       3,500       3,879,610         Florida Development Finance Corp., RB, Renaissance Charter School, Series A:       5.75%, 6/15/29       690       713,094         6.00%, 6/15/34       835       865,503       3,220       3,301,273         Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43       1,970       2,057,763         Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33       410       411,476	County of Collier Florida IDA, Refunding RB, Arlington of Naples Project, Series A, 8.13%, 5/15/44 (a)		
5.00%, 6/01/40         2,000         2,087,860           5.00%, 6/01/48         2,815         2,923,377           County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%,         3,500         3,879,610           11/15/33         3,500         3,879,610           Florida Development Finance Corp., RB, Renaissance Charter School, Series A:         690         713,094           6.00%, 6/15/29         690         713,094           6.00%, 6/15/34         835         865,503           6.13%, 6/15/44         3,220         3,301,273           Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43         1,970         2,057,763           Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33         410         411,476		1.460	1.545.906
5.00%, 6/01/48         2,815         2,923,377           County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%,         3,500         3,879,610           11/15/33         3,500         3,879,610           Florida Development Finance Corp., RB, Renaissance Charter School, Series A:         690         713,094           6.00%, 6/15/34         690         713,094           6.13%, 6/15/44         3,220         3,301,273           Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43         1,970         2,057,763           Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33         410         411,476			
County of Palm Beach Florida Health Facilities Authority, RB, Acts Retirement Life Community, 5.50%,         3,500         3,879,610           11/15/33         3,500         3,879,610           Florida Development Finance Corp., RB, Renaissance Charter School, Series A:         690         713,094           5.75%, 6/15/29         690         713,094           6.00%, 6/15/34         835         865,503           6.13%, 6/15/44         3,220         3,301,273           Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43         1,970         2,057,763           Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33         410         411,476			
11/15/33         3,500         3,879,610           Florida Development Finance Corp., RB, Renaissance Charter School, Series A:         690         713,094           5.75%, 6/15/29         690         713,094           6.00%, 6/15/34         835         865,503           6.13%, 6/15/44         3,220         3,301,273           Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43         1,970         2,057,763           Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33         410         411,476		2,015	2,723,311
Florida Development Finance Corp., RB, Renaissance Charter School, Series A:       690       713,094         5.75%, 6/15/29       690       713,094         6.00%, 6/15/34       835       865,503         6.13%, 6/15/44       3,220       3,301,273         Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43       1,970       2,057,763         Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33       410       411,476		3,500	3,879,610
5.75%, 6/15/29         690         713,094           6.00%, 6/15/34         835         865,503           6.13%, 6/15/44         3,220         3,301,273           Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43         1,970         2,057,763           Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33         410         411,476		2,200	-,,
6.00%, 6/15/34         835         865,503           6.13%, 6/15/44         3,220         3,301,273           Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43         1,970         2,057,763           Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33         410         411,476		690	713.094
6.13%, 6/15/44         3,220         3,301,273           Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/43         1,970         2,057,763           Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33         410         411,476			
Greeneway Improvement District, RB, Special Assessment Bonds, 5.13%, 5/01/431,9702,057,763Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33410411,476			
Harbor Bay Community Development District Florida, Special Assessment Bonds, Series A, 7.00%, 5/01/33410411,476			
	•••		
	Jacksonville Economic Development Commission, RB, Gerdau Ameristeel U.S., Inc., AMT, 5.30%, 5/01/37	4,500	4,506,975

BLACKROCK MUNIASSETS FUND, INC.

	Par		
Municipal Bonds	(000)	Value	
Florida (continued)	()		
Jacksonville Economic Development Commission, Refunding RB, Florida Proton Therapy Institute, Series			
A, 6.00%, 9/01/17 (a)	\$ 535	\$ 571,690	
Lakewood Ranch Stewardship District, Refunding, Special Assessment Bonds, Lakewood Center & New			
Sector Projects:			
4.00%, 5/01/21 (d)	200	202,346	
4.25%, 5/01/26 (d)	160	159,990	
5.00%, 5/01/36 (d)	460	463,634	
8.00%, 5/01/40	1,485	1,844,251	
5.13%, 5/01/46 (d)	915	920,719	
Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (b)	4,550	6,010,959	
Midtown Miami Community Development District, Refunding, Special Assessment Bonds:			
Series A, 5.00%, 5/01/37	845	896,613	
Series B, 5.00%, 5/01/37	495	525,235	
Palm Beach County Health Facilities Authority, Refunding RB, Series A, 7.25%, 6/01/34	500	600,560	
Santa Rosa Bay Bridge Authority, RB, 6.25%,			
7/01/28 (e)(f)	4,358	1,655,954	
Tampa Palms Open Space and Transportation Community Development District, RB, Capital Improvement,	025	026 050	
Richmond Place Project, 7.50%, 5/01/18	835	836,253	
Tolomato Community Development District, Refunding, Special Assessment Bonds:	250	200 222	
Convertible CAB, Series A2, 0.00%, 5/01/39 (c)	250	200,233	
Convertible CAB, Series A3, 0.00%, 5/01/40 (c)	585	350,222	
Convertible CAB, Series A4, 0.00%, 5/01/40 (c)	305	135,213	
Series 2, 0.00%, 5/01/40 (c)	805	420,419	
Series A1, 6.65%, 5/01/40	910	921,939	
Tolomato Community Development District:	1 205	805 707	
Series 1, 0.00%, 5/01/40 (c)	1,305	805,707	
Series 1, 6.65%, 5/01/40 (e)(f) Series 3, 6.61%, 5/01/40 (e)(f)	50 875	51,105 9	
Series 3, 6.65%, 5/01/40 (e)(f)	710	7	
Series 5, 0.05 /0, 5/01/40 (C)(1)	Par	1	
Municipal Bonds	(000)	Value	
Florida (continued)	(000)	value	
Village Community Development District No. 9, Special Assessment Bonds:			
6.75%, 5/01/31	\$ 1,660	\$ 2,024,553	
7.00%, 5/01/41	2,665	3,264,865	
5.50%, 5/01/42	1,235	1,420,485	
5.50%, 51011-12	1,235	1,420,405	
		53,236,601	
Georgia 2.3%	1.025	1.026.007	
City of Atlanta Georgia, Tax Allocation Bonds, Princeton Lakes Project, 5.50%, 1/01/31	1,035	1,036,087	
County of Clayton Georgia, Tax Allocation Bonds, Ellenwood Project, 7.50%, 7/01/33 County of Clayton Georgia Development Authority, Refunding RB, Delta Air Lines, Inc. Project, Series A,	2,615	2,723,758	
	2 265	4 170 556	
8.75%, 6/01/29	3,365	4,178,556	
County of Gainesville & Hall Georgia Development Authority, Refunding RB, Acts Retirement Life Community, Series A-2:			
5.38%, 11/15/29	700	797,307	
5.63%, 11/15/39	880	1,000,833	
Municipal Electric Authority of Georgia, RB, Plant Vogtle Units 3 & 4 Project, Series A, 5.00%, 7/01/60	1,635	1,811,465	
		11,548,006	
Guam 0.9%		11,540,000	
Guam Government Waterworks Authority, RB, Water & Wastewater System, 5.50%, 7/01/43	2,415	2,751,941	
Sum Soverment water works running, RD, water & water System, 5.50%, 701/45	2,715	2,731,741	
Territory of Guam, GO, Series A:			
	505	560.171	
Territory of Guam, GO, Series A: 6.00%, 11/15/19 7.00%, 11/15/19 (b)	505 1.115	560,171 1,366,265	
	505 1,115	560,171 1,366,265	

Illinois 4.7%			
City of Chicago Illinois, GO, Series A, 5.50%, 1/01/39	3,600	3,632,652	
Illinois Finance Authority, Refunding RB:			
CAB, Clare Water Tower, Series B, 0.00%, 5/15/50 (e)(f)(g)	1,214	12	
Clare Water Tower, Series A-7, 6.13%, 5/15/41 (e)(f)	3,129	31	

BLACKROCK MUNIASSETS FUND, INC.

JANUARY 31, 2016

	Par	
Municipal Bonds	(000)	Value
llinois (continued)		
Illinois Finance Authority, Refunding RB (continued):		
Friendship Village of Schaumburg, 7.25%, 2/15/45	\$ 4,000	\$ 4,292,480
Lutheran Home & Services Obligated Group, 5.63%, 5/15/42	2,395	2,542,101
Primary Health Care Centers Program, 6.60%, 7/01/24	1,085	1,090,588
Rogers Park Montessori School Project, Series 2014, 6.00%, 2/01/34	365	389,583
Rogers Park Montessori School Project, Series 2014, 6.13%, 2/01/45	860	910,396
Roosevelt University Project, 6.50%, 4/01/44	4,170	4,577,743
Metropolitan Pier & Exposition Authority, RB, McCormick Place Expansion Project, Series A, 5.50%,	4,170	ч,577,745
5/15/53	2,370	2,639,090
Railsplitter Tobacco Settlement Authority, RB:	2,570	2,039,090
1	190	212.008
5.50%, 6/01/23	180	213,008
.00%, 6/01/28	710	854,506
/illage of Lincolnshire Illinois, Special Tax Bonds, Sedgebrook Project, 6.25%, 3/01/34	1,730	1,746,504
/illage of Wheeling Illinois, Tax Allocation Bonds, North Milwaukee/Lake-Cook TIF Project, 6.00%,		
/01/25	1,260	1,260,756
		24,149,450
Indiana 1.2%		
City of Valparaiso Indiana, RB, Exempt Facilities, Pratt Paper LLC Project, AMT:		
5.75%, 1/01/34	825	1,010,361
		, ,
.00%, 1/01/44	2,000	2,465,020
City of Vincennes Indiana, Refunding RB, Southwest Indiana Regional Youth Village, 6.25%, 1/01/24	590	555,715
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT:		
5.00%, 7/01/44	470	508,376
	Par	200,270
Municipal Bonds	(000)	Value
•	. ,	
ndiana (continued)		
Indiana (continued) Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series		
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued):	¢ 1555	¢ 1 674 657
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued):	\$ 1,555	\$ 1,674,657
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued):	\$ 1,555	\$ 1,674,657
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued):	\$ 1,555	\$ 1,674,657 6,214,129
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48	\$ 1,555	
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48	\$ 1,555	
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa 3.1% owa Finance Authority, Refunding RB:	\$ 1,555 2,090	
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa 3.1% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22	2,090	6,214,129 2,197,886
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa 3.1% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25	2,090 2,190	6,214,129 2,197,886 2,390,078
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa 3.1% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/22 unrise Retirement Community Project, 5.50%, 9/01/37	2,090 2,190 1,355	6,214,129 2,197,886 2,390,078 1,388,753
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa S11% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 Sunrise Retirement Community Project, 5.50%, 9/01/37 Sunrise Retirement Community Project, 5.75%, 9/01/43	2,090 2,190	6,214,129 2,197,886 2,390,078
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa S11% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 Sunrise Retirement Community Project, 5.50%, 9/01/37 Sunrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB:	2,090 2,190 1,355 2,115	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): 5.00%, 7/01/48 owa <b>3.1%</b> owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 Sunrise Retirement Community Project, 5.50%, 9/01/37 Sunrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB: Asset-Backed, CAB, Series B, 5.60%, 6/01/34	2,090 2,190 1,355 2,115 1,200	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa 3.1% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 Murrise Retirement Community Project, 5.50%, 9/01/37 Murrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB: Asset-Backed, CAB, Series B, 5.60%, 6/01/34 Asset-Backed, Series C, 5.63%, 6/01/46	2,090 2,190 1,355 2,115 1,200 1,565	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816 1,557,191
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa 3.1% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 Murrise Retirement Community Project, 5.50%, 9/01/37 Murrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB: Asset-Backed, CAB, Series B, 5.60%, 6/01/34 Asset-Backed, Series C, 5.63%, 6/01/46	2,090 2,190 1,355 2,115 1,200	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa <b>3.1%</b> owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 unrise Retirement Community Project, 5.50%, 9/01/37 unrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB: Asset-Backed, CAB, Series B, 5.60%, 6/01/34 Asset-Backed, Series C, 5.63%, 6/01/46	2,090 2,190 1,355 2,115 1,200 1,565	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816 1,557,191
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): 5.00%, 7/01/48 owa S.1% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 Sunrise Retirement Community Project, 5.50%, 9/01/37 Sunrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB:	2,090 2,190 1,355 2,115 1,200 1,565	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816 1,557,191 4,730,411
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa <b>3.1%</b> owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 Murrise Retirement Community Project, 5.50%, 9/01/37 Burrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB: Asset-Backed, CAB, Series B, 5.60%, 6/01/34 Asset-Backed, Series C, 5.63%, 6/01/46 leries C, 5.38%, 6/01/38	2,090 2,190 1,355 2,115 1,200 1,565	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816 1,557,191 4,730,411
Addiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa <b>3.1%</b> owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 unrise Retirement Community Project, 5.50%, 9/01/37 unrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB: Asset-Backed, CAB, Series B, 5.60%, 6/01/34 Asset-Backed, Series C, 5.63%, 6/01/46 eries C, 5.38%, 6/01/38	2,090 2,190 1,355 2,115 1,200 1,565 4,900	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816 1,557,191 4,730,411 15,652,870
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa 3.1% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 Murrise Retirement Community Project, 5.50%, 9/01/37 Murrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB: Asset-Backed, CAB, Series B, 5.60%, 6/01/34 Asset-Backed, Series C, 5.63%, 6/01/46 Jeries C, 5.38%, 6/01/38	2,090 2,190 1,355 2,115 1,200 1,565	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816 1,557,191 4,730,411
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa 3.1% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 Surrise Retirement Community Project, 5.50%, 9/01/37 Surrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB: Asset-Backed, CAB, Series B, 5.60%, 6/01/34 Asset-Backed, Series C, 5.63%, 6/01/46 Series C, 5.38%, 6/01/38 Kentucky 0.9% Kentucky Public Transportation Infrastructure Authority, RB, Downtown Crossing, First Tier, Series A, .75%, 7/01/49 Jouisiana 2.9%	2,090 2,190 1,355 2,115 1,200 1,565 4,900	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816 1,557,191 4,730,411 15,652,870
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa 3.1% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 Surrise Retirement Community Project, 5.50%, 9/01/37 Surrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB: Asset-Backed, CAB, Series B, 5.60%, 6/01/34 Asset-Backed, Series C, 5.63%, 6/01/46 Series C, 5.38%, 6/01/38 Kentucky 0.9% Kentucky Public Transportation Infrastructure Authority, RB, Downtown Crossing, First Tier, Series A, .75%, 7/01/49 Jouisiana 2.9% uban Crossing Economic Development District, Refunding RB, General Infrastructure Project, Series C,	2,090 2,190 1,355 2,115 1,200 1,565 4,900 4,000	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816 1,557,191 4,730,411 15,652,870 4,555,680
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): 5.00%, 7/01/48 owa 3.1% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 Sourise Retirement Community Project, 5.50%, 9/01/37 Sunrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB: Asset-Backed, CAB, Series B, 5.60%, 6/01/34 Asset-Backed, Series C, 5.63%, 6/01/46 Series C, 5.38%, 6/01/38 Kentucky 0.9% Kentucky Public Transportation Infrastructure Authority, RB, Downtown Crossing, First Tier, Series A, 5.75%, 7/01/49 Jouisiana 2.9% Uban Crossing Economic Development District, Refunding RB, General Infrastructure Project, Series C, 2.00%, 9/15/44 (a)	2,090 2,190 1,355 2,115 1,200 1,565 4,900 4,000 1,055	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816 1,557,191 4,730,411 15,652,870 4,555,680 1,074,074
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa 3.1% owa 5.1% owa Finance Authority, Refunding RB: .1////////////////////////////////////	2,090 2,190 1,355 2,115 1,200 1,565 4,900 4,000	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816 1,557,191 4,730,411 15,652,870 4,555,680
ndiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges East End Crossing Project, Series A, AMT (continued): .00%, 7/01/48 owa 3.1% owa 3.1% owa Finance Authority, Refunding RB: Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.50%, 12/01/22 Midwestern Disaster Area, Iowa Fertilizer Co. Project, 5.25%, 12/01/25 wurise Retirement Community Project, 5.50%, 9/01/37 Junrise Retirement Community Project, 5.75%, 9/01/43 owa Tobacco Settlement Authority, Refunding RB: Asset-Backed, CAB, Series B, 5.60%, 6/01/34 Asset-Backed, Series C, 5.63%, 6/01/46 leries C, 5.38%, 6/01/38 Kentucky 0.9% Kentucky Public Transportation Infrastructure Authority, RB, Downtown Crossing, First Tier, Series A, .75%, 7/01/49 .ouisiana 2.9% uban Crossing Economic Development District, Refunding RB, General Infrastructure Project, Series C, .00%, 9/15/44 (a)	2,090 2,190 1,355 2,115 1,200 1,565 4,900 4,000 1,055	6,214,129 2,197,886 2,390,078 1,388,753 2,187,735 1,200,816 1,557,191 4,730,411 15,652,870 4,555,680 1,074,074

BLACKROCK MUNIASSETS FUND, INC.

4

	Par	
Municipal Bonds	(000)	Value
ouisiana (continued)		
ouisiana Public Facilities Authority, RB, Belle Chasse Educational Foundation Project, 6.75%, 5/01/41	\$ 1,855	\$ 2,073,074
obacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A, 5.25%, 5/15/35	5,570	6,238,846
		15,086,881
Laine 0.7%		15,000,001
laine Health & Higher Educational Facilities Authority, RB, Maine General Medical Center, 6.75%,		
/01/41	2,955	3,362,908
Iaryland 2.0%		
ounty of Frederick Maryland, RB, Jefferson Technology Park Project, Series B, 7.13%, 7/01/43	2,840	3,223,230
1aryland EDC, RB, Transportation Facilities Project, Series A, 5.75%, 6/01/35	3,615	3,960,485
laryland EDC, Refunding RB, CNX Marine Terminals, Inc., 5.75%, 9/01/25	3,085	2,950,587
		10,134,302
Iassachusetts 1.9%		
Iassachusetts Development Finance Agency, RB:	1 205	1 325 640
oston Medical Center, Series D, 4.00%, 7/01/45	1,295 2,905	1,325,640 3,234,834
oston Medical Center, Series D, 5.00%, 7/01/44		, ,
oxborough Regional Charter School, Series A, 7.00%, 7/01/42	1,025	1,158,660
Forth Hill Communities Issue, Series A, 6.50%, $11/15/43$ (a)	2,020	2,212,061
Assachusetts Development Finance Agency, Refunding RB, Tufts Medical Center, Series I, 6.75%, 1/01/36	1,490	1,763,340
		9,694,535
lichigan 0.9%		.,,
ity of Detroit Michigan, GO, Financial Recovery (h):		
eries B-1, 4.00%, 4/01/44	315	157,424
Jeries B-2, 4.00%, 4/01/44	100	46,714
	Dan	
	Par	
Junicipal Bonds	Par (000)	Value
lichigan (continued)		
<b>fichigan (continued)</b> Fity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39		Value \$ 3,096,920
<b>fichigan (continued)</b> Fity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39 Fichigan Finance Authority, RB, Detroit Water & Sewage Disposal System, Senior Lien, Series 2014 C-2,	( <b>000</b> ) \$ 2,785	\$ 3,096,920
<b>Aichigan (continued)</b> City of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39 Aichigan Finance Authority, RB, Detroit Water & Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44	(000)	
<b>fichigan (continued)</b> Fity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39 fichigan Finance Authority, RB, Detroit Water & Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44 fichigan Finance Authority, Refunding RB, Detroit Water & Sewage Department Project, Senior Lien,	(000) \$ 2,785 415	\$ 3,096,920 441,672
<b>fichigan (continued)</b> Fity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39 Fichigan Finance Authority, RB, Detroit Water & Sewage Disposal System, Senior Lien, Series 2014 C-2,	( <b>000</b> ) \$ 2,785	\$ 3,096,920
<b>fichigan (continued)</b> Fity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39 fichigan Finance Authority, RB, Detroit Water & Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44 fichigan Finance Authority, Refunding RB, Detroit Water & Sewage Department Project, Senior Lien,	(000) \$ 2,785 415	\$ 3,096,920 441,672 996,535
<b>lichigan (continued)</b> ity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39 lichigan Finance Authority, RB, Detroit Water & Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44 lichigan Finance Authority, Refunding RB, Detroit Water & Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44	(000) \$ 2,785 415	\$ 3,096,920 441,672
<ul> <li>Alichigan (continued)</li> <li>City of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>Alichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>Alichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>Alinnesota 0.7%</li> <li>City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> </ul>	(000) \$ 2,785 415	\$ 3,096,920 441,672 996,535
<ul> <li>Iichigan (continued)</li> <li>ity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>Iichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>Iichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>Iinnesota 0.7%</li> <li>ity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>ity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%,</li> </ul>	(000) \$ 2,785 415 920 1,785	\$ 3,096,920 441,672 996,535 4,739,265 2,072,224
<ul> <li>Iichigan (continued)</li> <li>ity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>Iichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>Iichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>Iinnesota 0.7%</li> <li>ity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>ity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%,</li> </ul>	(000) \$ 2,785 415 920	\$ 3,096,920 441,672 996,535 4,739,265
<ul> <li>Iichigan (continued)</li> <li>ity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>Iichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>Iichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>Iinnesota 0.7%</li> <li>ity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>ity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%,</li> </ul>	(000) \$ 2,785 415 920 1,785	\$ 3,096,920 441,672 996,535 4,739,265 2,072,224 1,380,030
<ul> <li>Iichigan (continued)</li> <li>ity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>Iichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>Iichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>Iinnesota 0.7%</li> <li>ity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>ity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%, 2/01/49</li> </ul>	(000) \$ 2,785 415 920 1,785	\$ 3,096,920 441,672 996,535 4,739,265 2,072,224
<ul> <li>flichigan (continued)</li> <li><sup>1</sup><sup>1</sup><sup>1</sup><sup>1</sup><sup>1</sup><sup>1</sup><sup>1</sup><sup>1</sup><sup>1</sup><sup>1</sup><sup>1</sup><sup>1</sup><sup>1</sup><sup></sup></li></ul>	(000) \$ 2,785 415 920 1,785	\$ 3,096,920 441,672 996,535 4,739,265 2,072,224 1,380,030
<ul> <li>fichigan (continued)</li> <li>Fity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>fichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>fichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>finnesota 0.7%</li> <li>Fity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>Fity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%, 2/01/49</li> <li>fitssouri 1.2%</li> <li>fealth &amp; Educational Facilities Authority of the State of Missouri, RB:</li> </ul>	(000) \$ 2,785 415 920 1,785	\$ 3,096,920 441,672 996,535 4,739,265 2,072,224 1,380,030
<ul> <li>Iichigan (continued)</li> <li>ity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>Iichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>Iichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>Iinnesota 0.7%</li> <li>ity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>ity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%, 2/01/49</li> <li>Iissouri 1.2%</li> <li>tealth &amp; Educational Facilities Authority of the State of Missouri, RB: .00%, 2/01/36</li> </ul>	(000) \$ 2,785 415 920 1,785 1,335	<ul> <li>\$ 3,096,920</li> <li>441,672</li> <li>996,535</li> <li>4,739,265</li> <li>2,072,224</li> <li>1,380,030</li> <li>3,452,254</li> </ul>
<ul> <li>lichigan (continued)</li> <li>ity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>lichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>lichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>linnesota 0.7%</li> <li>ity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>ity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%, 2/01/49</li> <li>lissouri 1.2%</li> <li>ealth &amp; Educational Facilities Authority of the State of Missouri, RB: 00%, 2/01/36</li> <li>00%, 2/01/46</li> </ul>	(000) \$ 2,785 415 920 1,785 1,335 370 670	\$ 3,096,920 441,672 996,535 4,739,265 2,072,224 1,380,030 3,452,254 411,884 734,648
<ul> <li>Iichigan (continued)</li> <li>Iity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>Iichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>Iichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>Iinnesota 0.7%</li> <li>Iity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>Iity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%, 2/01/49</li> <li>Iissouri 1.2%</li> <li>Iealth &amp; Educational Facilities Authority of the State of Missouri, RB: .00%, 2/01/36</li> <li>.00%, 2/01/46</li> <li>.00%, 2/01/46</li> <li>.00% Missouri, RB, Aberdeen Heights, Series A, 8.25%, 5/15/39</li> </ul>	<pre>(000) \$ 2,785 415 920 1,785 1,335 </pre>	\$ 3,096,920 441,672 996,535 4,739,265 2,072,224 1,380,030 3,452,254 411,884
<ul> <li>Michigan (continued)</li> <li>Eity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>Michigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>Michigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>Minnesota 0.7%</li> <li>Eity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>Eity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%, 2/01/49</li> <li>Missouri 1.2%</li> <li>Mealth &amp; Educational Facilities Authority of the State of Missouri, RB: .00%, 2/01/36</li> <li>.00%, 2/01/46</li> <li>Eitwood IDA Missouri, RB, Aberdeen Heights, Series A, 8.25%, 5/15/39</li> </ul>	(000) \$ 2,785 415 920 1,785 1,335 370 670 2,315	\$ 3,096,920 441,672 996,535 4,739,265 2,072,224 1,380,030 3,452,254 411,884 734,648 2,629,053
<ul> <li>lichigan (continued)</li> <li>ity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>lichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>lichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>linnesota 0.7%</li> <li>ity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>ity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%, 2/01/49</li> <li>lissouri 1.2%</li> <li>ealth &amp; Educational Facilities Authority of the State of Missouri, RB: 00%, 2/01/36</li> <li>00%, 2/01/46</li> <li>irkwood IDA Missouri, RB, Aberdeen Heights, Series A, 8.25%, 5/15/39</li> <li>ees Summit Industrial Development Authority, RB, John Knox Obligated Group, 5.25%, 8/15/39</li> </ul>	(000) \$ 2,785 415 920 1,785 1,335 370 670 2,315	\$ 3,096,920 441,672 996,535 4,739,265 2,072,224 1,380,030 3,452,254 411,884 734,648 2,629,053
<ul> <li>Iichigan (continued)</li> <li>ity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>Iichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>Iichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>Iinnesota 0.7%</li> <li>ity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>ity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%, 2/01/49</li> <li>Iissouri 1.2%</li> <li>iealth &amp; Educational Facilities Authority of the State of Missouri, RB:</li> <li>.00%, 2/01/36</li> <li>.00%, 2/01/46</li> <li>irkwood IDA Missouri, RB, Aberdeen Heights, Series A, 8.25%, 5/15/39</li> <li>eew Jersey 4.6%</li> </ul>	(000) \$ 2,785 415 920 1,785 1,335 370 670 2,315	\$ 3,096,920 441,672 996,535 4,739,265 2,072,224 1,380,030 3,452,254 411,884 734,648 2,629,053 2,322,232
<ul> <li>Michigan (continued)</li> <li>Eity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>Michigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>Michigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>Minnesota 0.7%</li> <li>Eity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>Eity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%, 2/01/49</li> <li>Missouri 1.2%</li> <li>Mealth &amp; Educational Facilities Authority of the State of Missouri, RB: .00%, 2/01/36</li> <li>.00%, 2/01/46</li> <li>.00%, 2/01/46</li> <li>.00% Missouri, RB, Aberdeen Heights, Series A, 8.25%, 5/15/39</li> <li>ees Summit Industrial Development Authority, RB, John Knox Obligated Group, 5.25%, 8/15/39</li> <li>New Jersey 4.6%</li> <li>Casino Reinvestment Development Authority, Refunding RB:</li> </ul>	(000) \$ 2,785 415 920 1,785 1,335 370 670 2,315 2,235	<ul> <li>\$ 3,096,920</li> <li>441,672</li> <li>996,535</li> <li>4,739,265</li> <li>2,072,224</li> <li>1,380,030</li> <li>3,452,254</li> <li>411,884</li> <li>734,648</li> <li>2,629,053</li> <li>2,322,232</li> <li>6,097,817</li> </ul>
<ul> <li>lichigan (continued)</li> <li>ity of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>lichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>lichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>linnesota 0.7%</li> <li>ity of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series A, 6.75%, 11/15/18 (b)</li> <li>ity of Rochester Minnesota, RB, Health Care And Facility Homestead Rochester Incorporate, 5.00%, 2/01/49</li> <li>lissouri 1.2%</li> <li>lealth &amp; Educational Facilities Authority of the State of Missouri, RB:</li> <li>.00%, 2/01/36</li> <li>.00%, 2/01/46</li> <li>irkwood IDA Missouri, RB, Aberdeen Heights, Series A, 8.25%, 5/15/39</li> <li>ees Summit Industrial Development Authority, RE, John Knox Obligated Group, 5.25%, 8/15/39</li> <li>ew Jersey 4.6%</li> <li>asino Reinvestment Development Authority, Refunding RB:</li> <li>.25%, 11/01/39</li> </ul>	(000) \$ 2,785 415 920 1,785 1,335 370 670 2,315 2,235 1,065	\$ 3,096,920 441,672 996,535 4,739,265 2,072,224 1,380,030 3,452,254 411,884 734,648 2,629,053 2,322,232 6,097,817 1,108,899
<ul> <li>Alichigan (continued)</li> <li>City of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39</li> <li>Alichigan Finance Authority, RB, Detroit Water &amp; Sewage Disposal System, Senior Lien, Series 2014 C-2, MT, 5.00%, 7/01/44</li> <li>Alichigan Finance Authority, Refunding RB, Detroit Water &amp; Sewage Department Project, Senior Lien, eries C-1, 5.00%, 7/01/44</li> <li>Alinnesota 0.7%</li> </ul>	(000) \$ 2,785 415 920 1,785 1,335 370 670 2,315 2,235	<ul> <li>\$ 3,096,920</li> <li>441,672</li> <li>996,535</li> <li>4,739,265</li> <li>2,072,224</li> <li>1,380,030</li> <li>3,452,254</li> <li>411,884</li> <li>734,648</li> <li>2,629,053</li> <li>2,322,232</li> <li>6,097,817</li> </ul>

Kapkowski Road Landfill Project, Series B, AMT, 6.50%, 4/01/31	2.250	2,703,960	
Kapkowski Koau Landini Hoject, Sches B, Alvir, 0.50%, 4/01/51	2,230	2,703,900	

BLACKROCK MUNIASSETS FUND, INC.

JANUARY 31, 2016

#### BlackRock MuniAssets Fund, Inc. (MUA)

	Par	
Municipal Bonds	(000)	Value
New Jersey (continued)	(000)	, and
New Jersey EDA, RB (continued):		
Private Activity Bond, The Goethals Bridge Replacement Project, AMT, 5.38%, 1/01/43	\$ 2,155	\$ 2.402.416
Team Academy Charter School Project, 6.00%, 10/01/43	1,530	1,733,597
New Jersey EDA, Refunding RB, Greater Brunswick Charter School, Inc. Project, Series A, 6.00%,	1,000	1,100,001
8/01/49 (a)	500	519,390
New Jersey Health Care Facilities Financing Authority, Refunding RB:	200	019,090
St. Barnabas Health Care System, Series A, 5.63%, 7/01/37	2,650	3,083,487
St. Joseph s Healthcare System, 6.63%, 7/01/38	4,090	4,518,100
New Jersey Transportation Trust Fund Authority, RB, Transportation Program, Series AA, 5.25%, 6/15/41	1,140	1,231,018
Tobacco Settlement Financing Corp., New Jersey, Refunding RB, Series 1A:	1,110	1,251,010
5.00%, 6/01/29	3.735	3,529,463
5.00%, 6/01/41	1,070	893,675
3.0070, 0.01741	1,070	075,015
		23,715,088
New Mexico 0.6%		
New Mexico Hospital Equipment Loan Council, Refunding RB, Gerald Champion Regional Medical Center		
Project, 5.50%, 7/01/42	2,970	3,164,624
New York 7.4%		
City of New York New York Industrial Development Agency, ARB, American Airlines, Inc., JFK		
International Airport Project, AMT, 8.00%, 8/01/28 (h)	1,765	1,842,572
City of New York New York Industrial Development Agency, RB, Special Needs Facilities Pooled Program,		
Series C-1:		
6.50%, 7/01/24	610	611,336
6.63%, 7/01/29	1,100	1,102,530
Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A, 6.25%,		
6/01/41 (a)	5,400	5,640,462
	Par	
Municipal Bonds	(000)	Value
Numerical bonds New York (continued)	(000)	· uiut
County of Dutchess New York Industrial Development Agency, Refunding RB, Bard College Civic Facility,		
5.00%, 8/01/46	\$ 3,315	\$ 3,155,780
County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44	1,354	1,521,479
Erie Tobacco Asset Securitization Corp., Refunding RB, Asset-Backed, Series A, 5.00%, 6/01/45	2,890	2,811,768
Metropolitan Transportation Authority, RB, Series C, 6.50%, 11/15/28	2,000	2,315,320
New York Liberty Development Corp., Refunding RB:	2,000	2,515,520
2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 7/15/49	1,270	1,434,262
3 World Trade Center Project, Class 1, 5.00%, 11/15/44 (a)	5,020	5,331,441
3 World Trade Center Project, Class 1, 5:00%, 11/15/34 (a)	455	481,677
3 World Trade Center Project, Class 2, 5.15%, 11/15/54 (a)	1.080	1.152.781
3 World Trade Center Project, Class 3, 7.25%, 11/15/40 (a)	1,565	1,897,422
Niagara Area Development Corp., Refunding RB, Solid Waste Disposal Facility, Covanta Energy Project,	1,505	1,077,722
Series A, AMT, 5.25%, 11/01/42 (a)	1,335	1,347,442
Port Authority of New York & New Jersey, ARB, Special Project, JFK International Air Terminal LLC	1,000	1,577,772
Project, Series 8, 6.00%, 12/01/36	1,340	1,569,113
TSASC, Inc., Refunding RB, Series 1, 5.00%, 6/01/34	1,135	1,092,199
15750, IIC., KOURINE KD, SCHOS 1, J.0070, 0/01/J4	1,133	1,072,177

BLACKROCK MUNIASSETS FUND, INC.

6

	Par	
Municipal Bonds	(000)	Value
New York (continued)	, í	
Vestchester Tobacco Asset Securitization, Refunding RB, 5.13%, 6/01/45	\$ 4,800	\$ 4,778,016
		38,085,600
North Carolina 1.5%		
Jorth Carolina Medical Care Commission, Refunding RB, 1st Mortgage, Series A:		
Deerfield Project, 6.13%, 11/01/38	4,565	5,007,896
Retirement Facilities Whitestone Project, 7.75%, 3/01/31	1,000	1,150,950
Retirement Facilities Whitestone Project, 7.75%, 3/01/41	1,420	1,631,211
		7,790,057
Dhio 2.1%		
Buckeye Tobacco Settlement Financing Authority, RB, Asset-Backed, Series A-2:		
Senior Turbo Term, 5.88%, 6/01/47	2,685	2,362,827
.75%, 6/01/34	6,745	5,946,662
.00%, 6/01/42	3,040	2,709,552
		11,019,041
Oklahoma 0.3%		
Oklahoma Development Finance Authority, Refunding RB, Inverness Village Community, 6.00%, 1/01/32 Oregon 0.8%	1,305	1,384,148
Interview Interv		
.50%, 10/01/49 Polk County Hospital Facility Authority, RB, Dallas Retirement Village Project, Series A:	1,765	1,931,157
.13%, 7/01/35	620	630,168
.15%, 7/01/35 .38%, 7/01/45	1,435	1,458,261
.38%, //01/43	1,455	1,438,201
		4,019,586
ennsylvania 4.3%		
Allentown Neighborhood Improvement Zone Development Authority, Refunding RB, Series A, 5.00%,	4.170	4 496 955
/01/42	4,170 <b>Par</b>	4,426,955
Aunicipal Bonds	(000)	Value
Pennsylvania (continued)	((***))	
City of Philadelphia Pennsylvania Hospitals & Higher Education Facilities Authority, RB, Temple Jniversity Health System, Series A, 5.63%, 7/01/36	\$ 2,000	\$ 2,174,140
ounty of Cumberland Pennsylvania Municipal Authority, Refunding RB, Diakon Lutheran:	\$ 2,000	\$ 2,174,140
.38%, 1/01/19 (b)	5,550	6,412,193
.38%, 1/01/39	615	702,299
County of Lancaster Pennsylvania Hospital Authority, Refunding RB, Brethren Village Project, Series A,		,
.25%, 7/01/26	1,160	1,200,983
County of Lehigh Pennsylvania General Purpose Authority, Refunding RB, Bible Fellowship Church		
Iomes, 5.13%, 7/01/32	1,800	1,887,390
County of Northampton Pennsylvania IDA, Route 33 Project, Tax Allocation Bond, 7.00%, 7/01/32 Pennsylvania Economic Development Financing Authority, Refunding RB, National Gypson Co., AMT,	2,110	2,315,577
.50%, 11/01/44	2,710	2,828,346
		21,947,883
Puerto Rico 0.2%		,- · ,
hildren s Trust Fund, Refunding RB, Series A, 0.00%, 5/15/50 (g)	3,450	286,902
Commonwealth of Puerto Rico Aqueduct & Sewer Authority, RB, Series A, 6.00%, 7/01/44 Commonwealth of Puerto Rico, Refunding RB, Aqueduct & Sewer Authority, Senior Lien, Series A, 6.00%,	530	365,689
/01/38	325	225,885
		878,476
Rhode Island 2.1%		
Central Falls Detention Facility Corp., Refunding RB, 7.25%, 7/15/35 (e)(f)	4,190	1,042,849

Tobacco Settlement Financing Corp., Refunding RB:
Series A, 5.00%, 6/01/40
Series B, 4.50%, 6/01/45

980	1,048,600
5,055	5,124,051

BLACKROCK MUNIASSETS FUND, INC.

	Par	
Aunicipal Bonds	(000)	Value
Rhode Island (continued)	(000)	value
Fobacco Settlement Financing Corp., Refunding RB (continued):		
Series B, 5.00%, 6/01/50	\$ 3,330	\$ 3,453,044
<b>Ches B</b> , 5.0070, 010100	\$ 3,550	\$ 5,155,611
		10 660 544
		10,668,544
	<b>7</b> 000	151.000
Brazos River Authority, Refunding RB, Texas Utility Co., Series A, AMT, 7.70%, 4/01/33 (e)(f)	5,080	151,892
Central Texas Regional Mobility Authority, Refunding RB:	1.000	C 15 1 CO
CAB, 0.00%, 1/01/28 (g)	1,000	645,160
CAB, 0.00%, 1/01/29 (g)	2,000	1,235,880
CAB, 0.00%, 1/01/30 (g)	1,170	691,809
CAB, 0.00%, 1/01/33 (g)	3,690	1,902,859
CAB, 0.00%, 1/01/34 (g)	4,000	1,942,200
Senior Lien, 6.25%, 1/01/46	2,210	2,557,147
City of Houston Texas Airport System, Refunding ARB, AMT:	2 000	2 2 47 805
Special Facilities, Continental Airlines, Inc., Series A, 6.63%, 7/15/38	2,890	3,347,805
Jnited Airlines, Inc. Terminal E Project, 5.00%, 7/01/29	910	990,098
Clifton Higher Education Finance Corp., ERB, Idea Public Schools:	055	1.0(2.(9)
5.50%, 8/15/31	955	1,062,686
5.75%, 8/15/41	720	807,538
County of Bexar Texas Health Facilities Development Corp., RB, Army Retirement Residence Project,	5.0.10	5 510 505
5.20%, 7/01/45	5,040	5,718,787
County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian		
Homes, Inc. Project, Series B, 7.00%, 1/01/48	475	561,916
County of Matagorda Texas Navigation District No. 1, Refunding RB, Central Power & Light Co., Project,		
Series A, 6.30%, 11/01/29	2,090	2,387,031
County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Series A:		
CC Young Memorial Home, 8.00%, 2/15/38	1,745	1,967,802
Senior Living Center Project, 8.25%, 11/15/44	4,200	4,242,882
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project,	4,200	4,242,882
Senior Living Center Project, 8.25%, 11/15/44	4,200 865	
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project,	4,200	4,242,882
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 6.00%, 10/01/49	4,200 865 <b>Par</b>	4,242,882 933,075
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds	4,200 865	4,242,882
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Fexas (continued)	4,200 865 <b>Par</b> (000)	4,242,882 933,075 <b>Value</b>
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Fexas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46	4,200 865 Par (000) \$ 3,080	4,242,882 933,075 Value \$ 3,452,742
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Fexas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b)	4,200 865 Par (000) \$ 3,080 860	4,242,882 933,075 Value \$ 3,452,742 1,020,244
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Texas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42	4,200 865 Par (000) \$ 3,080	4,242,882 933,075 Value \$ 3,452,742
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Texas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project:	4,200 865 Par (000) \$ 3,080 860 810	4,242,882 933,075 <b>Value</b> \$ 3,452,742 1,020,244 852,209
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Texas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36	4,200 865 Par (000) \$ 3,080 860 810 1,210	4,242,882 933,075 <b>Value</b> \$ 3,452,742 1,020,244 852,209 1,372,757
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Texas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36 5.00%, 4/01/45	4,200 865 Par (000) \$ 3,080 860 810	4,242,882 933,075 <b>Value</b> \$ 3,452,742 1,020,244 852,209
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Texas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36 5.00%, 4/01/45 Newark Higher Education Finance Corp., RB, Series A (a):	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845	4,242,882 933,075 <b>Value</b> \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Texas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36 5.00%, 4/01/45 Newark Higher Education Finance Corp., RB, Series A (a): 5.50%, 8/15/35	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290	4,242,882 933,075 <b>Value</b> \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Texas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 .a Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36 5.00%, 4/01/45 Newark Higher Education Finance Corp., RB, Series A (a): 5.50%, 8/15/35 5.75%, 8/15/45	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290 580	4,242,882 933,075 <b>Value</b> \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010 591,066
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Fexas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 .a Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36 5.00%, 4/01/45 Newark Higher Education Finance Corp., RB, Series A (a): 5.50%, 8/15/35 5.75%, 8/15/45 North Texas Education Finance Corp., ERB, Uplift Education, Series A, 5.25%, 12/01/47	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290	4,242,882 933,075 <b>Value</b> \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Fexas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 .a Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36 5.00%, 4/01/45 Newark Higher Education Finance Corp., RB, Series A (a): 5.50%, 8/15/35 5.75%, 8/15/45 North Texas Education Finance Corp., ERB, Uplift Education, Series A, 5.25%, 12/01/47 Red River Health Facilities Development Corp., First MRB, Project:	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290 580 1,600	4,242,882 933,075 <b>Value</b> \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010 591,066 1,700,784
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Fexas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 .a Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36 5.00%, 4/01/45 Newark Higher Education Finance Corp., RB, Series A (a): 5.50%, 8/15/35 5.75%, 8/15/45 North Texas Education Finance Corp., ERB, Uplift Education, Series A, 5.25%, 12/01/47 Red River Health Facilities Development Corp., First MRB, Project: Eden Home, Inc., 7.25%, 12/15/42	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,210 1,845 290 580 1,600 2,895	4,242,882 933,075 Value \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010 591,066 1,700,784 2,553,303
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Fexas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 .a Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36 5.00%, 4/01/45 Newark Higher Education Finance Corp., RB, Series A (a): 5.50%, 8/15/35 5.75%, 8/15/45 North Texas Education Finance Corp., ERB, Uplift Education, Series A, 5.25%, 12/01/47 Red River Health Facilities Development Corp., First MRB, Project: 6.26 Home, Inc., 7.25%, 12/15/42 Wichita Falls Retirement Foundation, 5.13%, 1/01/41	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290 580 1,600	4,242,882 933,075 <b>Value</b> \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010 591,066 1,700,784
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Fexas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36 5.00%, 4/01/45 Newark Higher Education Finance Corp., RB, Series A (a): 5.50%, 8/15/35 5.75%, 8/15/45 North Texas Education Finance Corp., ERB, Uplift Education, Series A, 5.25%, 12/01/47 &ed River Health Facilities Development Corp., First MRB, Project: 3den Home, Inc., 7.25%, 12/15/42 Wichita Falls Retirement Foundation, 5.13%, 1/01/41 Fexas Private Activity Bond Surface Transportation Corp., RB, Senior Lien:	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290 580 1,600 2,895 900	4,242,882 933,075 Value \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010 591,066 1,700,784 2,553,303 931,176
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 <b>Municipal Bonds</b> <b>Fexas (continued)</b> County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36 5.00%, 4/01/45 Newark Higher Education Finance Corp., RB, Series A (a): 5.50%, 8/15/35 5.75%, 8/15/45 North Texas Education Finance Corp., ERB, Uplift Education, Series A, 5.25%, 12/01/47 Red River Health Facilities Development Corp., First MRB, Project: 5.26m Home, Inc., 7.25%, 12/15/42 Wichita Falls Retirement Foundation, 5.13%, 1/01/41 Fexas Private Activity Bond Surface Transportation Corp., RB, Senior Lien: .BJ Infrastructure Group LLC, LBJ Freeway Managed Lanes Project, 7.00%, 6/30/40	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290 580 1,600 2,895 900 3,775	4,242,882 933,075 Value \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010 591,066 1,700,784 2,553,303 931,176 4,557,406
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 Municipal Bonds Fexas (continued) County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36 5.00%, 4/01/45 Newark Higher Education Finance Corp., RB, Series A (a): 5.50%, 8/15/35 5.75%, 8/15/45 North Texas Education Finance Corp., ERB, Uplift Education, Series A, 5.25%, 12/01/47 &ed River Health Facilities Development Corp., First MRB, Project: 3den Home, Inc., 7.25%, 12/15/42 Wichita Falls Retirement Foundation, 5.13%, 1/01/41 Fexas Private Activity Bond Surface Transportation Corp., RB, Senior Lien:	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290 580 1,600 2,895 900	4,242,882 933,075 Value \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010 591,066 1,700,784 2,553,303 931,176
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 5.00%, 10/01/49 <b>Municipal Bonds</b> <b>Fexas (continued)</b> County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36 5.00%, 4/01/45 Newark Higher Education Finance Corp., RB, Series A (a): 5.50%, 8/15/35 5.75%, 8/15/45 North Texas Education Finance Corp., ERB, Uplift Education, Series A, 5.25%, 12/01/47 Red River Health Facilities Development Corp., First MRB, Project: 5.26m Home, Inc., 7.25%, 12/15/42 Wichita Falls Retirement Foundation, 5.13%, 1/01/41 Fexas Private Activity Bond Surface Transportation Corp., RB, Senior Lien: .BJ Infrastructure Group LLC, LBJ Freeway Managed Lanes Project, 7.00%, 6/30/40	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290 580 1,600 2,895 900 3,775	4,242,882 933,075 Value \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010 591,066 1,700,784 2,553,303 931,176 4,557,406 3,533,730
Senior Living Center Project, 8.25%, 11/15/44 County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 100%, 10/01/49 <b>Vunicipal Bonds</b> <b>Fexas (continued)</b> County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46 .a Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b) Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42 New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 18.88%, 4/01/36 19.00%, 4/01/45 Newark Higher Education Finance Corp., RB, Series A (a): 19.50%, 8/15/35 19.75%, 8/15/45 North Texas Education Finance Corp., ERB, Uplift Education, Series A, 5.25%, 12/01/47 Red River Health Facilities Development Corp., First MRB, Project: 20.75%, 12/15/42 Wichita Falls Retirement Foundation, 5.13%, 1/01/41 Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien: 19.11frastructure Group LLC, LBJ Freeway Managed Lanes Project, 6.88%, 12/31/39	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290 580 1,600 2,895 900 3,775	4,242,882 933,075 Value \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010 591,066 1,700,784 2,553,303 931,176 4,557,406
<ul> <li>Senior Living Center Project, 8.25%, 11/15/44</li> <li>County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 300%, 10/01/49</li> <li>Vunicipal Bonds</li> <li>Cexas (continued)</li> <li>County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46</li> <li>a. Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b)</li> <li>Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42</li> <li>New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36</li> <li>So0%, 4/01/45</li> <li>Newark Higher Education Finance Corp., RB, Series A (a): 5.95%, 8/15/15</li> <li>North Texas Education Finance Corp., ERB, Uplift Education, Series A, 5.25%, 12/01/47</li> <li>Red River Health Facilities Development Corp., First MRB, Project: 326n Home, Inc., 7.25%, 12/15/42</li> <li>Vichita Falls Retirement Foundation, 5.13%, 1/01/41</li> <li>Fexas Private Activity Bond Surface Transportation Corp., RB, Senior Lien:</li></ul>	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290 580 1,600 2,895 900 3,775 3,000	4,242,882 933,075 Value \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010 591,066 1,700,784 2,553,303 931,176 4,557,406 3,533,730 54,106,375
<ul> <li>Senior Living Center Project, 8.25%, 11/15/44</li> <li>County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 6.00%, 10/01/49</li> <li>Municipal Bonds</li> <li>Texas (continued)</li> <li>County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46</li> <li>La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b)</li> <li>Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42</li> <li>New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36</li> <li>Soo%, 8/15/35</li> <li>Nowark Higher Education Finance Corp., RB, Series A (a):</li> <li>5.50%, 8/15/35</li> <li>North Texas Education Finance Corp., ERB, Uplift Education, Series A, 5.25%, 12/01/47</li> <li>Ked River Health Facilities Development Corp., First MRB, Project:</li> <li>Eden Home, Inc., 7.25%, 12/15/42</li> <li>Wichita Falls Retirement Foundation, 5.13%, 1/01/41</li> <li>Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien:</li> <li>LB Infrastructure Group LLC, LBJ Freeway Managed Lanes Project, 7.00%, 6/30/40</li> <li>NTE Mobility Partners LLC, North Tarrant Express Managed Lanes Project, 6.88%, 12/31/39</li> <li>Utah 0.6%</li> <li>State of Utah Charter School Finance Authority, Refunding RB, 6.75%, 10/15/43</li> </ul>	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290 580 1,600 2,895 900 3,775	4,242,882 933,075 Value \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010 591,066 1,700,784 2,553,303 931,176 4,557,406 3,533,730
<ul> <li>Senior Living Center Project, 8.25%, 11/15/44</li> <li>County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Trinity Terrace Project, 300%, 10/01/49</li> <li>Vunicipal Bonds</li> <li>Cexas (continued)</li> <li>County of Travis Texas Health Facilities Development Corp., Refunding RB, 7.13%, 1/01/46</li> <li>a. Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b)</li> <li>Mesquite Health Facility Development Corp., Refunding RB, 5.13%, 2/15/42</li> <li>New Hope Cultural Education Facilities Corp., RB, Stephenville LLC Tarleton State University Project: 5.88%, 4/01/36</li> <li>So0%, 4/01/45</li> <li>Newark Higher Education Finance Corp., RB, Series A (a): 5.95%, 8/15/15</li> <li>North Texas Education Finance Corp., ERB, Uplift Education, Series A, 5.25%, 12/01/47</li> <li>Red River Health Facilities Development Corp., First MRB, Project: 326n Home, Inc., 7.25%, 12/15/42</li> <li>Vichita Falls Retirement Foundation, 5.13%, 1/01/41</li> <li>Fexas Private Activity Bond Surface Transportation Corp., RB, Senior Lien:</li></ul>	4,200 865 Par (000) \$ 3,080 860 810 1,210 1,845 290 580 1,600 2,895 900 3,775 3,000	4,242,882 933,075 Value \$ 3,452,742 1,020,244 852,209 1,372,757 2,096,381 298,010 591,066 1,700,784 2,553,303 931,176 4,557,406 3,533,730 54,106,375

BLACKROCK MUNIASSETS FUND, INC.

8

Illinois 2.8%

Illinois Finance Authority, RB, The Carle Foundation, Series A (AGM), 6.00%, 8/15/41

State of Illinois Toll Highway Authority, RB, Senior Priority, Series A, 5.00%, 1/01/40

#### BlackRock MuniAssets Fund, Inc. (MUA)

	Par	
Municipal Bonds	(000)	Value
Virginia 3.1%		
County of Fairfax Virginia EDA, Refunding RB, Goodwin House, Inc., 5.13%, 10/01/42	\$ 2,500	\$ 2,595,875
Lower Magnolia Green Community Development Authority, Special Assessment Bonds (a):	+ _,	+ _,
5.00%, 3/01/35	510	518,547
5.00%, 3/01/45	520	525,273
Mosaic District Community Development Authority, Special Assessment, Series A:	520	525,215
	1,485	1 710 026
5.63%, 3/01/26	,	1,719,036
5.88%, 3/01/36	1,300	1,500,616
Virginia College Building Authority, RB, Marymount University Project, Series B, 5.00%, 7/01/45 (a)	535	548,723
Virginia College Building Authority, Refunding RB, Marymount University Project, Series A (a):		
5.00%, 7/01/35	130	136,369
5.00%, 7/01/45	375	384,619
Virginia Small Business Financing Authority, RB, Senior Lien, Elizabeth River Crossings OpCo LLC		
Project, AMT, 6.00%, 1/01/37	6,805	7,864,606
		15 702 (()
		15,793,664
Nashington 0.8%		
County of King Washington Public Hospital District No. 4, GO, Refunding, Snoqualmie Valley Hospital,		
7.00%, 12/01/40	1,455	1,602,202
Greater Wenatchee Regional Events Center Public Facilities District, Refunding RB, Series A, 5.50%,		
//01/42	1,495	1,577,180
Vashington State Housing Finance Commission, Refunding RB (a):		
1.75%, 1/01/35	315	320.478
5.00%, 1/01/45	850	864,620
	000	001,020
		4 264 480
Wi		4,364,480
Wisconsin 1.1%		
Public Finance Authority, RB, Series A:		
.75%, 12/01/35	775	784,067
5.00%, 12/01/45	1,875	1,901,081
5.15%, 12/01/50	1,170	1,186,696
	Par	
	(0.0.0)	
Aunicipal Bonds	(000)	Value
Visconsin (continued)		
Visconsin Health & Educational Facilities Authority, Refunding RB, St. Johns Communities, Inc.,		
Ceries A (b):		
.25%, 9/15/19	\$ 425	\$ 511,352
7.63%, 9/15/19	855	1,051,599
		5,434,795
Total Municipal Bonds 88.2%		450,940,984
Aunicipal Bonds Transferred to		
Fender Option Bond Trusts (i)		
Colorado 2.5%		
Colorado 2.5.70 Colorado Health Facilities Authority, Refunding RB, Sisters of Leavenworth Health System,		
	11,468	12,714,690
Series A, 5.00%, 1/01/40	11,408	12,/14,090
Florida 3.2%		
County of Miami-Dade Florida, Refunding RB, Miami International Airport, Series A, AMT		
AGC), 5.25%, 10/01/33	15,000	16,439,700

7,180

5,056

8,547,144

5,817,579

		14,364,723	
New York 13.6%			
City of New York New York Housing Development Corp., RB, M/F Housing, Series D-1, Class B,			
4.25%, 11/01/45	8,996	9,279,570	
City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer			
System, 2nd General Resolution:			
Fiscal 2013, Series CC, 5.00%, 6/15/47	14,181	16,216,641	
Series HH, 5.00%, 6/15/31 (j)	8,610	10,076,886	
Hudson Yards Infrastructure Corp., RB, Fiscal 2012, Series A, 5.75%, 2/15/47 (j)	4,520	5,261,990	
New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Consolidated			
Bonds, 5.25%, 12/15/43	18,104	21,046,374	

BLACKROCK MUNIASSETS FUND, INC.

JANUARY 31, 2016

#### BlackRock MuniAssets Fund, Inc. (MUA)

	Par		
Municipal Bonds Transferred to			
Tender Option Bond Trusts (i)	(000)	Value	
New York (continued)			
New York Liberty Development Corp., Refunding RB, 4 World Trade Center Project, 5.75%, 11/15/51 (j)	\$ 6,600	\$ 7,719,489	
		69,600,950	
Washington 1.8%			
City of Bellingham Washington, RB, Water & Sewer, 5.00%, 8/01/40	7,966	9,176,132	
Total Municipal Bonds Transferred to			
Tender Option Bond Trusts 23.9%		122,296,195	
Total Long-Term Investments			
(Cost \$534,002,724) 112.1%		573,237,179	
Short-Term Securities	Shares	Value	
BlackRock Liquidity Funds, MuniCash, 0.02% (k)(l)	3,410,267	\$ 3,410,267	
Total Short-Term Securities			
(Cost \$3,410,267) 0.7%		3,410,267	
Total Investments (Cost \$537,412,991*) 112.8%		576,647,446	
Other Assets Less Liabilities 0.1%		729,260	
Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (12.9)%		(66,106,813)	
Net Assets Applicable to Common Shares 100.0%		\$ 511,269,893	

\* As of January 31, 2016, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

Tax cost	\$	471,006,585
	¢	55 050 012
Gross unrealized appreciation Gross unrealized depreciation	\$	55,950,912 (16,396,574)
Net unrealized appreciation	\$	39,554,338

#### Notes to Schedule of Investments

(a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.

(b) U.S. 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.

- (c) Step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate as of period end.
- (d) When-issued security.
- (e) Issuer filed for bankruptcy and/or is in default of interest payments.
- (f) Non-income producing security.
- (g) Zero-coupon bond.
- (h) Variable rate security. Rate as of period end.
- (i) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Fund. These bonds serve as collateral in a secured borrowing.
- (j) All or a portion of security is subject to a recourse agreement. The aggregate maximum potential amount the Fund could ultimately be required to pay under the agreements, which expire between February 15, 2019 to November 15, 2017, is \$ 11,849,809.
- (k) During the period ended January 31, 2016, investments in issuers considered to be affiliates of the Fund for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares Held		Shares Held	
	at April 30,	Net	at January 31,	
Affiliate	2015	Activity	2016	Income
BlackRock Liquidity Funds, MuniCash		3,410,267	3,410,267	
FFI Institutional Tax-Exempt Fund	961,095	(961,095)		\$ 293

(l) Current yield as of period end.

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BLACKROCK MUNIASSETS FUND, INC.

BlackRock MuniAssets Fund, Inc. (MUA)

Derivative Financial Instruments Outstanding as of Period End Financial Futures Contracts

Contracts			Notional	Unrealized
Short	Issue	Expiration	Value	Depreciation
(29)	5-Year U.S. Treasury Note	March 2016	\$3,499,484	\$ (48,794)
(38)	10-Year U.S. Treasury Note	March 2016	\$4,923,969	(103,391)
(18)	Long U.S. Treasury Bond	March 2016	\$2,898,563	(101,631)
(5)	Ultra U.S. Treasury Bond	March 2016	\$830,937	(29,850)
Total				\$ (283,666)

#### **Portfolio Abbreviations**

AGC	Assured Guarantee Corp.	EDA	Economic Development Authority	IDA	Industrial Development Authority
AGM	Assured Guaranty Municipal Corp.	EDC	Economic Development Corp.	M/F	Multi-Family
AMT	Alternative Minimum Tax (subject to)	ERB	Education Revenue Bonds	MRB	Mortgage Revenue Bonds
ARB	Airport Revenue Bonds	GO	General Obligation Bonds	RB	Revenue Bonds
CAB	Capital Appreciation Bonds		-		

#### Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value 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. The significant

unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as Level 3.

BLACKROCK MUNIASSETS FUND, INC.

JANUARY 31, 2016

#### BlackRock MuniAssets Fund, Inc. (MUA)

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value 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 investments and derivative financial instruments 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, refer to the Fund's most recent financial statements as contained in its semi-annual report.

The following tables summarize the Fund s investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments <sup>1</sup>		\$ 573,237,179		\$ 573,237,179
Short-Term Securities	\$ 3,410,267			3,410,267
Total	\$ 3,410,267	\$ 573,237,179		\$ 576,647,446
<sup>1</sup> See above Schedule of Investments for values in each state or political subdivision.	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments <sup>1</sup>				
Liabilities:				

Liabilities.			
Interest rate contracts	\$ (283,666)	\$	(283,666)
<sup>1</sup> Derivative financial instruments are financial futures contra	acts, which are valued at the unrealized appreciation (depreciation	i) on the instrument.	

The Fund may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	\$ 64			\$ 64
Cash pledged for financial futures contracts	173,950			173,950
Liabilities:				
TOB Trust Certificates		\$ (66,086,523)		(66,086,523)
Total	\$ 174,014	\$ (66,086,523)		\$ (65,912,509)

During the period ended January 31, 2016, there were no transfers between levels.

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BLACKROCK MUNIASSETS FUND, INC.

### 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 MuniAssets Fund, Inc.

By: /s/ John M. Perlowski John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock MuniAssets Fund, Inc.

Date: March 22, 2016

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

By: /s/ John M. Perlowski John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock MuniAssets Fund, Inc.

Date: March 22, 2016

By: /s/ Neal J. Andrews Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock MuniAssets Fund, Inc.

Date: March 22, 2016