

BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND

Form N-Q

December 21, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED**

**MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-07156

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield Investment Quality Fund, 55 East 52<sup>nd</sup> Street, New York, NY 10055

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

Date of fiscal year end: 07/31/2019

Date of reporting period: 10/31/2018

Item 1 Schedule of Investments

Schedule of Investments (unaudited)

BlackRock MuniYield Investment Quality Fund (MFT)

October 31, 2018

(Percentages shown are based on Net Assets)

	<i>Par</i>	
	<i>(000)</i>	<i>Value</i>
<i>Security</i>		
<b>Municipal Bonds 133.4%</b>		
<b>Alabama 4.3%</b>		
City of Birmingham Alabama Special Care Facilities Financing Authority, RB, Children s Hospital (AGC) <sup>(a)</sup> :		
6.00%, 06/01/19	\$ 2,985	\$ 3,054,043
6.13%, 06/01/19	1,500	1,535,775
City of Selma Alabama IDB, RB, Gulf Opportunity Zone, International Paper Co. Project, Series A, 5.38%, 12/01/35	350	378,350
		4,968,168
<b>California 18.4%</b>		
California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 08/15/20 <sup>(a)</sup>	1,150	1,233,226
California Municipal Finance Authority, ARB, Senior Lien-Linxs APM Project, AMT, 4.00%, 12/31/47	780	740,041
City & County of San Francisco California Airports Commission, Refunding ARB, AMT, Series A:		
2nd, 5.50%, 05/01/28	720	803,225
2nd, 5.25%, 05/01/33	560	609,935
5.00%, 05/01/44	745	801,985
City of San Jose California, Refunding ARB, Norman Y Mineta San Jose International Airport SJC, Series A-1, AMT:		
5.50%, 03/01/30	1,600	1,703,456
6.25%, 03/01/34	1,250	1,362,262
County of Riverside Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/40	2,000	2,267,280
Kern Community College District, GO, Safety, Repair & Improvement, Series C, 5.50%, 11/01/33	970	1,102,977
Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 08/01/21 <sup>(a)</sup>	1,000	1,095,610
Regents of the University of California Medical Center Pooled Revenue, Refunding RB, Series J:		
5.25%, 05/15/23 <sup>(a)</sup>	1,740	1,976,762
5.25%, 05/15/38	495	546,322
San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 08/01/19 <sup>(a)</sup>	1,020	1,047,611
State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39	3,450	3,568,300
State of California Public Works Board, LRB, Various Capital Projects, Series I, 5.50%, 11/01/31	1,000	1,126,590
<i>Security</i>	<i>Par</i>	<i>Value</i>

(000)

**California (continued)**

State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 09/01/33	\$ 490	\$ 543,400
Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 08/01/40	370	420,783

20,949,765

**Colorado 2.4%**

City & County of Denver Colorado, RB, Capital Appreciation Bonds Series, Series A-2, 0.00%, 08/01/38 <sup>(b)</sup>	835	359,734
City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28	500	560,000
5.50%, 11/15/30	225	251,332
5.50%, 11/15/31	270	301,196
Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 05/15/19 <sup>(a)</sup>	1,300	1,328,288

2,800,550

**Connecticut 0.3%**

Connecticut Housing Finance Authority, Refunding RB, S/F Housing, Sub-Series B-1, 4.00%, 05/15/45	380	370,280
---	-----	---------

**Delaware 0.8%**

County of Kent Delaware, RB, CHF Dover LLC, Delaware State University Project, Series A, 5.00%, 07/01/58	850	871,301
--	-----	---------

**District of Columbia 0.7%**

District of Columbia Housing Finance Agency, RB, M/F Housing, Series B-2 (FHA), 4.10%, 09/01/39	790	774,761
---	-----	---------

**Florida 13.5%**

County of Broward Florida Airport System, ARB, Series A, AMT, 5.00%, 10/01/45	575	616,228
County of Hillsborough Florida Aviation Authority, Refunding ARB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29	1,170	1,300,993
County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32	1,000	1,064,360
County of Lee Florida HFA, RB, S/F Housing, Multi-County Program, Series A-2, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 6.00%, 09/01/40	55	55,525

Schedule of Investments (unaudited) (continued)

BlackRock MuniYield Investment Quality Fund (MFT)

October 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par</i>	<i>Value</i>
	<i>(000)</i>	
<b>Florida (continued)</b>		
County of Manatee Florida HFA, RB, S/F Housing, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 09/01/40	\$ 50	\$ 50,352
County of Miami-Dade Florida, RB, Seaport Department:		
Series A, 6.00%, 10/01/38	1,840	2,067,148
Series A, 5.50%, 10/01/42	2,125	2,319,289
Series B, AMT, 6.00%, 10/01/26	590	667,697
Series B, AMT, 6.00%, 10/01/27	775	875,556
Series B, AMT, 6.25%, 10/01/38	310	349,513
Series B, AMT, 6.00%, 10/01/42	410	458,638
County of Miami-Dade Florida, Refunding RB: Seaport Department, Series D, AMT, 6.00%, 10/01/26	735	831,079
Water & Sewer System, Series B, 5.25%, 10/01/29	500	555,375
County of Miami-Dade Florida Aviation, Refunding ARB, Series A, AMT, 5.00%, 10/01/31	2,165	2,312,999
County of Orange Florida Health Facilities Authority, Refunding RB, Presbyterian Retirement Communities Project, 5.00%, 08/01/41	1,000	1,060,520
Reedy Creek Florida Improvement District, GO, Series A, 5.25%, 06/01/32	710	789,442
		15,374,714
<b>Georgia 0.1%</b>		
County of Georgia Housing & Finance Authority, RB, S/F Housing, Series A, 4.00%, 12/01/48	80	78,351
<b>Hawaii 2.0%</b>		
State of Hawaii Airports System, ARB, Series A, AMT, 5.00%, 07/01/45	1,000	1,082,860
State of Hawaii Airports System, COP, AMT: 5.25%, 08/01/25	250	274,240
5.25%, 08/01/26	810	884,423
		2,241,523
<b>Idaho 0.4%</b>		
Idaho Health Facilities Authority, Refunding RB, St. Luke's Health System Project, Series A, 4.00%, 03/01/43	60	56,606
	<i>Par</i>	
<i>Security</i>	<i>(000)</i>	<i>Value</i>
<b>Idaho (continued)</b>		
Idaho State Building Authority, RB, Department of Health And Welfare Project, 4.00%, 09/01/48 <sup>(c)</sup>	\$ 470	\$ 460,816

		517,422
<b>Illinois 19.1%</b>		
City of Chicago Illinois Midway International Airport, Refunding GARB, 2nd Lien, Series A, AMT, 5.00%, 01/01/41	1,010	1,070,176
City of Chicago Illinois O Hare International Airport, GARB, 3rd Lien: Series A, 5.75%, 01/01/21 <sup>(a)</sup>	645	693,530
Series A, 5.75%, 01/01/39	125	132,469
Series C, 6.50%, 01/01/21 <sup>(a)</sup>	3,680	4,014,107
City of Chicago Illinois Transit Authority, RB: Federal Transit Administration, Section 5309, Series A (AGC), 6.00%, 12/01/18 <sup>(a)</sup>	1,400	1,404,690
Sales Tax Receipts, 5.25%, 12/01/36	1,000	1,051,250
City of Chicago Illinois Transit Authority, Refunding RB, Federal Transit Administration, Section 5309 (AGM), 5.00%, 06/01/28	3,000	3,097,050
City of Chicago Illinois Wastewater Transmission, RB, 2nd Lien, 5.00%, 01/01/42	1,375	1,427,003
County of Cook Illinois Community College District No. 508, GO, City College of Chicago: 5.50%, 12/01/38	1,000	1,039,400
5.25%, 12/01/43	1,190	1,219,774
Illinois Finance Authority, RB, Series A: Carle Foundation, 6.00%, 08/15/41	1,555	1,682,619
Chicago LLC, University of Illinois at Chicago Project, 5.00%, 02/15/37	480	509,390
Railsplitter Tobacco Settlement Authority, RB <sup>(a)</sup> : 5.50%, 06/01/21	940	1,014,927
6.00%, 06/01/21	270	294,886
State of Illinois, GO: 5.25%, 02/01/32	1,000	1,032,280
5.50%, 07/01/33	1,500	1,581,720
5.50%, 07/01/38	280	292,720

Schedule of Investments (unaudited) (continued)

BlackRock MuniYield Investment Quality Fund (MFT)

October 31, 2018

(Percentages shown are based on Net Assets)

	<i>Par</i>	
<i>Security</i>	<i>(000)</i>	<i>Value</i>
<b>Illinois (continued)</b>		
State of Illinois, GO, Refunding, Series B, 5.00%, 10/01/27	\$ 235	\$ 243,890
		21,801,881
<b>Indiana 4.1%</b>		
Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC):		
5.50%, 01/01/19 <sup>(a)</sup>	840	845,031
5.50%, 01/01/38	3,470	3,489,918
State of Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges, Series A, AMT, 5.00%, 07/01/40	375	393,720
		4,728,669
<b>Kentucky 0.9%</b>		
State of Kentucky Property & Building Commission, Refunding RB, Project No. 93 (AGC) <sup>(a)</sup> :		
5.25%, 02/01/19	115	115,967
5.25%, 02/01/19	885	892,328
		1,008,295
<b>Louisiana 2.2%</b>		
City of New Orleans Louisiana Aviation Board, Refunding GARB, Restructuring <sup>(a)</sup> :		
Series A-1 (AGC), 6.00%, 01/01/19	375	377,550
Series A-2 (AGC), 6.00%, 01/01/19	160	161,035
Lake Charles Louisiana Harbor & Terminal District, RB, Series B, AMT (AGM), 5.50%, 01/01/29	1,000	1,104,120
Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A, 5.50%, 05/15/29	805	817,598
		2,460,303
<b>Maryland 0.6%</b>		
Maryland Community Development Administration, Refunding RB, S/F Housing, Series A, 4.10%, 09/01/38 <sup>(c)</sup>	645	640,640
<b>Massachusetts 1.6%</b>		
Massachusetts Development Finance Agency, RB, Emerson College Issue, Series A, 5.00%, 01/01/47	645	675,773
Massachusetts Development Finance Agency, Refunding RB, Emerson College, 5.00%, 01/01/41	525	546,415
	<i>Par</i>	
<i>Security</i>	<i>(000)</i>	<i>Value</i>

**Massachusetts (continued)**

Massachusetts HFA, Refunding RB, Series C, AMT, 5.35%, 12/01/42	\$ 620	\$ 622,660
---	--------	------------

		1,844,848
--	--	-----------

**Michigan 1.6%**

City of Detroit Michigan Water Supply System Revenue, RB, 2nd Lien, Series B (AGM):		
---	--	--

6.25%, 07/01/19 <sup>(a)</sup>	1,795	1,845,727
--------------------------------	-------	-----------

6.25%, 07/01/36	5	5,127
-----------------	---	-------

		1,850,854
--	--	-----------

**Minnesota 4.5%**

City of Minneapolis Minnesota, Refunding RB, Fairview Health Services:		
--	--	--

Series A, 4.00%, 11/15/48	360	343,631
---------------------------	-----	---------

Series B (AGC), 6.50%, 11/15/18 <sup>(a)</sup>	3,000	3,005,040
--	-------	-----------

Duluth EDA, Refunding RB, Essentia Health Obligated Group, Series A <sup>(c)</sup> :		
--	--	--

4.25%, 02/15/48	1,400	1,336,692
-----------------	-------	-----------

5.25%, 02/15/58	475	501,025
-----------------	-----	---------

		5,186,388
--	--	-----------

**Mississippi 1.5%**

Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40		
--	--	--

	1,190	1,396,572
--	-------	-----------

Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project,		
---	--	--

5.25%, 08/01/23 <sup>(a)</sup>	260	293,798
--------------------------------	-----	---------

		1,690,370
--	--	-----------

**Nevada 3.5%**

County of Clark Nevada, ARB, Las Vegas-McCarran International Airport, Series A (AGM), 5.25%, 07/01/39		
---	--	--

	2,375	2,451,309
--	-------	-----------

County of Clark Nevada Water Reclamation District, GO, Series A, 5.25%, 07/01/19 <sup>(a)</sup>	1,500	1,533,060
---	-------	-----------

		3,984,369
--	--	-----------

**New Jersey 7.4%**

New Jersey EDA, RB:		
---------------------	--	--

Goethals Bridge Replacement Project, AMT, Private Activity Bond, 5.38%, 01/01/43	1,000	1,069,780
--	-------	-----------

Private Activity Bond, Goethals Bridge Replacement Project, AMT (AGM),		
--	--	--

5.00%, 01/01/31	530	572,432
-----------------	-----	---------



Schedule of Investments (unaudited) (continued)

BlackRock MuniYield Investment Quality Fund (MFT)

October 31, 2018

(Percentages shown are based on Net Assets)

	<i>Par</i>	
	<i>(000)</i>	<i>Value</i>
<i>Security</i>		
New Jersey (continued)		
New Jersey EDA, RB (continued):		
School Facilities Construction (AGC), 6.00%, 12/15/18 <sup>(a)</sup>	\$ 980	\$ 984,841
School Facilities Construction (AGC), 6.00%, 12/15/18 <sup>(a)</sup>	20	20,100
State House Project, Series B (BAM), 4.13%, 06/15/39	275	270,672
New Jersey Health Care Facilities Financing Authority, RB, Virtua Health, Series A (AGC), 5.50%, 07/01/38	1,400	1,431,360
New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series AA, 5.50%, 06/15/39	1,600	1,697,472
Tobacco Settlement Financing Corp., Refunding RB:		
Series A, 5.00%, 06/01/36	395	424,866
Series A, 5.00%, 06/01/46	1,255	1,295,461
Series A, 5.25%, 06/01/46	325	343,528
Sub-Series B, 5.00%, 06/01/46	315	319,057
		8,429,569
<b>New York 7.7%</b>		
City of New York Housing Development Corp., Refunding RB, Sustainable Neighborhood Bonds, Series A, 4.15%, 11/01/38 <sup>(c)</sup>	1,735	1,711,890
City of New York New York Transitional Finance Authority, BARB, Fiscal 2009, Series S-4 (AGC), 5.50%, 01/15/29	2,000	2,014,960
City of New York Water & Sewer System, Refunding RB, 2nd General Resolution, Series FF-2, 5.50%, 06/15/40	1,545	1,575,282
Metropolitan Transportation Authority, Refunding RB, Series C-1, 5.25%, 11/15/56	140	152,929
New York Transportation Development Corp., ARB, LaGuardia Airport Terminal B Redevelopment Project, Series A, AMT, 5.25%, 01/01/50	600	631,428
	<i>Par</i>	
<i>Security</i>	<i>(000)</i>	<i>Value</i>
<b>New York (continued)</b>		
Port Authority of New York & New Jersey, Refunding ARB, Consolidated, 166th Series, 5.25%, 07/15/36	\$ 2,500	\$ 2,652,450
		8,738,939
<b>North Dakota 0.1%</b>		
County of Cass North Dakota, Refunding RB, Essentia Health Obligated Group, Series B, 4.25%, 02/15/43 <sup>(c)</sup>	170	163,751

Edgar Filing: BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND - Form N-Q

**Ohio 1.7%**

Ohio Housing Finance Agency, RB, S/F Housing, Series A (Ginnie Mae, Fannie Mae & Freddie Mac), 4.00%, 09/01/48	255	248,477
State of Ohio Turnpike Commission, RB, Junior Lien, Infrastructure Projects, Series A-1, 5.25%, 02/15/31	1,500	1,649,310
		1,897,787

**Oklahoma 1.1%**

Norman Regional Hospital Authority, Refunding RB, 5.00%, 09/01/37	400	430,824
Oklahoma Development Finance Authority, RB, Provident Oklahoma Education Resources, Inc., Cross Village Student Housing Project, Series A, 5.25%, 08/01/57	915	841,946
		1,272,770

**Oregon 0.4%**

County of Clackamas Oregon School District No. 12 North Clackamas, GO, CAB, Series A, 0.00%, 06/15/38 <sup>(b)</sup>	475	206,639
State of Oregon Housing & Community Services Department, RB, S/F Housing, Mortgage Program, Series C, 3.95%, 07/01/43	250	244,965
		451,604

Schedule of Investments (unaudited) (continued)

BlackRock MuniYield Investment Quality Fund (MFT)

October 31, 2018

(Percentages shown are based on Net Assets)

	<i>Par</i>	
<i>Security</i>	<i>(000)</i>	<i>Value</i>
<b>Pennsylvania 0.8%</b>		
Pennsylvania Housing Finance Agency, RB, S/F Housing Mortgage, Series 123-B, 4.00%, 10/01/42	\$ 935	\$ 909,680
<b>Rhode Island 0.4%</b>		
Rhode Island Student Loan Authority, Refunding RB, Senior-Series A, AMT, 3.50%, 12/01/34	485	465,285
<b>South Carolina 8.1%</b>		
County of Charleston South Carolina, RB, Special Source, 5.25%, 12/01/38	1,470	1,648,296
County of Charleston South Carolina Airport District, ARB, Series A, AMT: 5.50%, 07/01/26	1,810	2,031,472
6.00%, 07/01/38	1,155	1,292,433
5.50%, 07/01/41	1,000	1,096,140
State of South Carolina Ports Authority, RB, AMT, 5.25%, 07/01/50	750	810,248
State of South Carolina Public Service Authority, RB, Series E, 5.50%, 12/01/53	40	42,187
State of South Carolina Public Service Authority, Refunding RB: Series C, 5.00%, 12/01/46	1,795	1,866,405
Series E, 5.25%, 12/01/55	425	449,671
		9,236,852
<b>Texas 18.8%</b>		
City of Beaumont Texas, GO, Certificates of Obligation, 5.25%, 03/01/37	930	1,017,513
City of Frisco Texas ISD, GO, School Building (AGM), 5.50%, 08/15/41	1,210	1,242,247
City of Houston Texas Combined Utility System, Refunding RB, Combined 1st Lien, Series A (AGC) <sup>(a)</sup> : 6.00%, 05/15/19	2,560	2,615,424
6.00%, 05/15/19	140	143,069
City of Houston Texas Combined Utility System Revenue, Refunding RB, Combined 1st Lien, Series A (AGC) <sup>(a)</sup> : 5.38%, 05/15/19	950	967,414
5.38%, 05/15/19	50	50,930
6.00%, 05/15/19	1,945	1,987,109
6.00%, 05/15/19	110	112,411
	<i>Par</i>	
<i>Security</i>	<i>(000)</i>	<i>Value</i>
<b>Texas (continued)</b>		
County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Christus Health, Series A (AGC): 6.50%, 01/01/19 <sup>(a)</sup>	\$ 265	\$ 267,006
6.50%, 07/01/37	835	841,421
	2,500	2,772,125

Edgar Filing: BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND - Form N-Q

Dallas-Fort Worth International Airport, Refunding ARB, Joint Revenue, Series E, AMT, 5.50%, 11/01/27		
Dallas-Fort Worth Texas International Airport, ARB, Joint Improvement, Series H, AMT, 5.00%, 11/01/37	980	1,023,757
Lower Colorado River Authority, Refunding RB, 5.50%, 05/15/33	730	814,395
North Texas Tollway Authority, RB, Special Projects, Series A, 5.50%, 09/01/21 <sup>(a)</sup>	2,120	2,303,592
North Texas Tollway Authority, Refunding RB: 4.25%, 01/01/49 <sup>(c)</sup>	1,545	1,516,572
5.00%, 01/01/50 <sup>(c)</sup>	310	333,507
1st Tier (AGM), 6.00%, 01/01/21 <sup>(a)</sup>	1,000	1,079,400
1st Tier, Series K-1 (AGC), 5.75%, 01/01/19 <sup>(a)</sup>	1,400	1,408,554
Red River Texas Education Financing Corp., RB, Texas Christian University Project, 5.25%, 03/15/38	420	460,039
Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien, Blueridge Transportation Group, AMT, 5.00%, 12/31/55	525	546,110
		21,502,595
<b>Virginia 1.2%</b>		
City of Lexington Virginia IDA, RB, Washington & Lee University, 5.00%, 01/01/43	380	406,319
State of Virginia Public School Authority, RB, Fluvanna County School Financing, 6.50%, 12/01/18 <sup>(a)</sup>	1,000	1,003,630
		1,409,949
<b>Washington 2.5%</b>		
City of Seattle Washington Municipal Light & Power, Refunding RB, Series A, 5.25%, 02/01/21 <sup>(a)</sup>	1,000	1,068,300
State of Washington, GO, Various Purposes, Series B, 5.25%, 02/01/21 <sup>(a)</sup>	725	774,517

Schedule of Investments (unaudited) (continued)

BlackRock MuniYield Investment Quality Fund (MFT)

October 31, 2018

(Percentages shown are based on Net Assets)

	<i>Par</i>	
<i>Security</i>	<i>(000)</i>	<i>Value</i>
<b>Washington (continued)</b>		
Washington State Housing Finance Commission, Refunding RB, Horizon House Project, 5.00%, 01/01/43 <sup>(d)</sup>	\$ 1,000	\$ 1,039,430
		2,882,247
<b>West Virginia 0.1%</b>		
West Virginia Hospital Finance Authority, RB, Improvement, West Virginia University Health System Obligated Group, Series A, 4.00%, 06/01/51	85	77,229
<b>Wisconsin 0.6%</b>		
Wisconsin Housing & Economic Development Authority, RB, M/F Housning, WHPC Madison Pool Project, Series A, 4.70%, 07/01/47	660	666,046
<b>Total Municipal Bonds 133.4%</b>		
<b>(Cost \$146,619,085)</b>		152,247,755
<b>Municipal Bonds Transferred to Tender Option Bond Trusts<sup>(e)</sup></b>		
<b>California 5.8%</b>		
City of Los Angeles California Department of Airports, ARB, Los Angeles International Airport, Series B, AMT, 5.00%, 05/15/46	2,050	2,211,263
Fremont Union High School District, GO, Refunding Series A, 4.00%, 08/01/46	1,520	1,526,620
Sacramento Area Flood Control Agency, Refunding, Consolidated Capital Assessment District No. 2, Series A, 5.00%, 10/01/43	2,565	2,828,349
		6,566,232
<b>Connecticut 1.2%</b>		
State of Connecticut Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45	1,216	1,317,423
	<i>Par</i>	
<i>Security</i>	<i>(000)</i>	<i>Value</i>
<b>Georgia 0.9%</b>		
County of Dalton Whitfield Joint Development Authority, RB, Hamilton Health Care System Obligation, 4.00%, 08/15/48	\$ 1,025	\$ 1,002,233
<b>Idaho 1.4%</b>		
Idaho State Building Authority, RB, State Office Campus Project, Series A, 4.00%, 09/01/48	1,570	1,556,412

**Illinois 0.9%**

State of Illinois Toll Highway Authority, RB, Series C, 5.00%, 01/01/38	1,004	1,086,574
---	-------	-----------

**Nevada 5.7%**

County of Clark Nevada Water Reclamation District, GO, Series B, 5.50%, 07/01/29 <sup>(a)</sup>	1,994	2,041,592
--	-------	-----------

Las Vegas Valley Water District, GO, Refunding, Series C, 5.00%, 06/01/28	4,200	4,465,671
---	-------	-----------

6,507,263

**New Jersey 2.0%**

New Jersey Housing & Mortgage Finance Agency, RB, S/F Housing, Series CC, 5.25%, 10/01/29	1,291	1,299,012
--	-------	-----------

New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series B, 5.25%, 06/15/36 <sup>(f)</sup>	1,000	1,041,348
--	-------	-----------

2,340,360

**New York 13.0%**

City of New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 06/15/40	1,095	1,116,057
---	-------	-----------

City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series BB, 5.25%, 06/15/44	2,999	3,238,590
---	-------	-----------

City of New York Transitional Finance Authority, BARB, Fiscal 2009, Series S-3, 5.25%, 01/15/39	1,000	1,006,767
--	-------	-----------

Hudson Yards Infrastructure Corp., RB, Senior-Fiscal 2012, 5.75%, 02/15/47 <sup>(a)(f)</sup>	1000	1,075,562
--	------	-----------

Schedule of Investments (unaudited) (continued)

BlackRock MuniYield Investment Quality Fund (MFT)

October 31, 2018

(Percentages shown are based on Net Assets)

	<i>Par</i>	
<i>Security</i>	<i>(000)</i>	<i>Value</i>
<b>New York (continued)</b>		
New York Liberty Development Corp., ARB, 1 World Trade Center Port Authority Consolidated Bonds, 5.25%, 12/15/43	\$ 3,000	\$ 3,233,656
New York Liberty Development Corp., Refunding RB, 4 World Trade Center Project, 5.75%, 11/15/51 <sup>(f)</sup>	1,770	1,926,618
State of New York Dormitory Authority, ERB, Personal Income Tax, Series B, 5.25%, 03/15/38 <sup>(a)</sup>	3,250	3,291,129
		14,888,379
<b>North Carolina 0.8%</b>		
North Carolina Housing Finance Agency, RB, S/F Housing, Series 39-B (Ginnie Mae, Fannie Mae & Freddie Mac), 4.00%, 01/01/48	902	886,241
<b>Pennsylvania 1.6%</b>		
Pennsylvania Turnpike Commission, RB, Sub-Series A, 5.50%, 12/01/42	1,664	1,862,743
<b>Rhode Island 1.5%</b>		
Rhode Island Health & Educational Building Corp., RB, Series A, 4.00%, 09/15/47	1,832	1,764,860
<b>Texas 2.3%</b>		
City of San Antonio Texas Public Service Board, Refunding RB, Series A, 5.25%, 02/01/39 <sup>(a)(f)</sup>	2,609	2,630,417
<b>Utah 0.9%</b>		
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 08/15/41 <sup>(a)</sup>	1,005	1,028,643
	<i>Par</i>	
<i>Security</i>	<i>(000)</i>	<i>Value</i>
<b>Virginia 1.7%</b>		
Hampton Roads Transportation Accountability Commission, RB, Transportation Fund, Senior Lien, Series A, 5.50%, 07/01/57 <sup>(f)</sup>	\$ 1,668	\$ 1,921,962
<b>West Virginia 1.2%</b>		
Morgantown Utility Board, Inc., RB, Series B, 4.00%, 12/01/48 <sup>(f)</sup>	1,391	1,338,884
<b>Total Municipal Bonds Transferred to Tender Option Bond Trusts 40.9%</b>		
(Cost \$46,360,755)		46,698,626
<b>Total Long-Term Investments 174.3%</b>		
(Cost \$192,979,840)		198,946,381

	Shares	
<b>Short-Term Securities</b> 2.9%		
BlackRock Liquidity Funds, MuniCash, Institutional Class, 1.45% <sup>(g)(h)</sup>	3,314,143	3,314,474
<b>Total Short-Term Securities</b> 2.9%		
(Cost \$3,314,474)		3,314,474
<b>Total Investments</b> 177.2%		
(Cost \$196,294,314)		202,260,855
<b>Liabilities in Excess of Other Assets</b> (4.0)%		(4,637,138)
<b>Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable</b> (23.7)%		(27,000,556)
<b>VMTP Shares at Liquidation Value</b> (49.5)%		(56,500,000)
<b>Net Assets Applicable to Common Shares</b> 100.0%		\$ 114,123,161

(a) 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.

(b) Zero-coupon bond.

(c) When-issued security.

(d) 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.

(e) 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.

(f) 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 1, 2019, to June 1, 2026, is \$5,937,451.

(g) Annualized 7-day yield as of period end.



Schedule of Investments (unaudited) (continued)

**BlackRock MuniYield Investment Quality Fund (MFT)**

October 31, 2018

(h) During the period ended October 31, 2018, investments in issuers considered to be an affiliate of the Fund for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	<i>Shares</i>		<i>Shares</i>		<i>Change</i>		
	<i>Held at</i>	<i>Net</i>	<i>Held at</i>	<i>Value at</i>	<i>Realized</i>	<i>Net in Unrealized</i>	
<i>Affiliate</i>	<i>07/31/18</i>	<i>Activity</i>	<i>10/31/18</i>	<i>10/31/18</i>	<i>Gain (Loss)</i>	<i>Appreciation (Depreciation)</i>	
BlackRock Liquidity Funds, MuniCash, Institutional Class	477,450	2,836,693	3,314,143	\$ 3,314,474	\$ 3,012	\$ (48)	\$

(a) Includes net capital gain distributions, if applicable.

**Portfolio Abbreviations**

AGC Assured Guarantee Corp.

AGM Assured Guaranty Municipal Corp.

AMT Alternative Minimum Tax (subject to)

ARB Airport Revenue Bonds

BAM Build America Mutual Assurance Co.

BARB Building Aid Revenue Bonds

CAB Capital Appreciation Bonds

COP Certificates of Participation

EDA Economic Development Authority

ERB Education Revenue Bonds

FHA Federal Housing Administration

GARB General Airport Revenue Bonds

- GO General Obligation Bonds
- HFA Housing Finance Agency
- IDA Industrial Development Authority
- IDB Industrial Development Board
- ISD Independent School District
- LRB Lease Revenue Bonds
- M/F Multi-Family
- RB Revenue Bonds
- S/F Single-Family

**Derivative Financial Instruments Outstanding as of Period End**

**Futures Contracts**

<i>Description</i>	<i>Number of Contracts</i>	<i>Expiration Date</i>	<i>Notional Amount (000)</i>	<i>Value/ Unrealized Appreciation (Depreciation)</i>
<i>Short Contracts:</i>				
10-Year U.S. Treasury Note	6	12/19/18	\$ 711	\$ 2,367
Long U.S. Treasury Bond	18	12/19/18	2,486	31,472
5-Year U.S. Treasury Note	13	12/31/18	1,461	6,761
				\$ 40,600

Schedule of Investments (unaudited) (continued)

BlackRock MuniYield Investment Quality Fund (MFT)

October 31, 2018

**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 Trust 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 Trust'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. Investments classified within Level 3 have significant unobservable inputs used by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. Level 3 investments may also be adjusted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by the Global Valuation Committee in the absence of market information.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust'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, refer to the Fund's most recent financial statements as contained in its annual report.

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Assets:				
Investments:				
Long-Term Investments <sup>(a)</sup>	\$	\$ 198,946,381	\$	\$ 198,946,381
Short-Term Securities	3,314,474			3,314,474
	\$ 3,314,474	\$ 198,946,381	\$	\$ 202,260,855
Derivative Financial Instruments <sup>(b)</sup>				
Assets:				
Interest rate contracts	\$ 40,600	\$	\$	\$ 40,600

<sup>(a)</sup> See above Schedule of Investments for values in each state.

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

Schedule of Investments (unaudited) (continued)

**BlackRock MuniYield Investment Quality Fund (MFT)**

October 31, 2018

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

	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Liabilities:				
TOB Trust Certificates	\$	\$ (26,908,402)	\$	\$ (26,908,402)
VMTP Shares at Liquidation Value		(56,500,000)		(56,500,000)
	\$	\$ (83,408,402)	\$	\$ (83,408,402)

During the period ended October 31, 2018, there were no transfers between levels.

Item 2 Controls and Procedures

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

Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock MuniYield Investment Quality Fund

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of

BlackRock MuniYield Investment Quality Fund

Date: December 19, 2018

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

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of

BlackRock MuniYield Investment Quality Fund

Date: December 19, 2018

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of

BlackRock MuniYield Investment Quality Fund

Date: December 19, 2018