

BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND

Form N-Q

December 21, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-07156

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 52nd Street, New York, NY 10055

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

Date of fiscal year end: 07/31/2013

Date of reporting period: 10/31/2012

Item 1 Schedule of Investments

Schedule of Investments October 31, 2012 (Unaudited)

BlackRock MuniYield Investment Quality Fund (MFT)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
Alabama 4.2%		
Birmingham Special Care Facilities Financing Authority, RB, Children s Hospital (AGC):		
6.13%, 6/01/34	\$ 1,500	\$ 1,790,205
6.00%, 6/01/39	2,985	3,549,941
Selma IDB, RB, International Paper Co. Project, 5.38%, 12/01/35	350	383,408
		5,723,554
Arizona 0.4%		
Arizona Board of Regents, Refunding RB, University of Arizona, Series A, 5.00%, 6/01/42	500	573,760
California 20.1%		
California Educational Facilities Authority, RB, University of Southern California, Series A, 5.25%, 10/01/38	1,960	2,321,150
California Health Facilities Financing Authority, RB: Stanford Hospital and Clinics, Series A, 5.00%, 8/15/42	1,110	1,247,918
Sutter Health, Series B, 6.00%, 8/15/42	1,150	1,381,794
California State Public Works Board, RB, Various Capital Projects, Series G-1 (AGC), 5.25%, 10/01/24	2,000	2,319,760
California State University, RB, Systemwide, Series A (AGM), 5.00%, 11/01/39	700	764,561
City of San Jose California, Refunding ARB, Series A-1, AMT: 5.50%, 3/01/30	1,600	1,834,464
6.25%, 3/01/34	1,250	1,502,550
County of Sacramento California, ARB, Senior, Series A (AGC), 5.50%, 7/01/41	1,400	1,574,874
Los Angeles Community College District California, GO, Election of 2001, Series A (NPFGC), 5.00%, 8/01/32	2,780	3,161,916
Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/34	1,000	1,192,790
San Bernardino Community College District, GO, Election of 2002, Series A, 6.25%, 8/01/33	840	1,006,202
San Diego Public Facilities Financing Authority, Refunding RB, Series B (AGC), 5.38%, 8/01/34	1,020	1,198,296
State of California, GO, Various Purpose (AGC), 5.50%, 11/01/39	3,450	3,962,773
State of California, GO, Refunding, Tax- Exempt, Various Purpose,	2,260	2,495,673

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5.00%, 9/01/41

	Par (000)	Value
Municipal Bonds		
California (concluded)		
University of California, Refunding RB, 5.00%, 5/15/37	\$ 1,000	\$ 1,165,730
		27,130,451
Colorado 3.6%		
City & County of Denver Colorado, Refunding ARB, Airport Revenue, Series B, 5.00%, 11/15/37	600	681,612
Colorado Health Facilities Authority, RB, Hospital NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/26	1,300	1,550,406
University of Colorado, Refunding RB, Enterprise System, Series A-2: 5.00%, 6/01/32	1,185	1,423,742
5.00%, 6/01/33	1,030	1,229,799
		4,885,559
Florida 3.1%		
City of Jacksonville Florida Sales Tax, Refunding RB, Better Jacksonville, Series A, 5.00%, 10/01/30	755	873,150
County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32	1,000	1,105,280
County of Miami-Dade Florida, Refunding RB, Special Obligation, Sub-Series B, 5.00%, 10/01/31 (a)	530	597,061
Florida Housing Finance Corp., HRB, Brittany Rosemont Apartments, Series C-1, AMT (AMBAC), 6.75%, 8/01/14	225	225,533
Jacksonville Florida Port Authority, Refunding RB, AMT, 5.00%, 11/01/38	850	918,765
Manatee County Housing Finance Authority, RB, Series A, AMT (Fannie Mae), 5.90%, 9/01/40	360	391,608
		4,111,397
Georgia 2.4%		
City of Atlanta Georgia, Refunding ARB, Series C, AMT: 5.00%, 1/01/37	2,000	2,198,840
5.00%, 1/01/42	1,000	1,098,600
		3,297,440
Illinois 15.0%		
Chicago Illinois Board of Education, GO, Series A: 5.50%, 12/01/39	1,500	1,755,855
5.00%, 12/01/42	1,890	2,053,674
Chicago Transit Authority, RB: Federal Transit Administration Section 5309, Series A (AGC), 6.00%, 6/01/26	1,400	1,646,680
Sales Tax Receipts Revenue, 5.25%, 12/01/36	425	487,777

BLACKROCK MUNIYIELD INVESTMENT QUALITY FUND

OCTOBER 31, 2012

1

Schedule of Investments (continued)

BlackRock MuniYield Investment Quality Fund (MFT)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
Illinois (concluded)		
Chicago Transit Authority, RB (concluded): Sales Tax Receipts Revenue, 5.25%, 12/01/40	\$ 2,355	\$ 2,698,901
City of Chicago Illinois, ARB, O Hare International Airport, General, Third Lien: Series A, 5.75%, 1/01/39	770	908,885
Series C, 6.50%, 1/01/41	3,680	4,567,432
City of Chicago Illinois, Refunding RB, O Hare International Airport, General, Third Lien, Series C (AGC), 5.25%, 1/01/38	525	607,635
Cook County Forest Preserve District, GO, Series C, 5.00%, 12/15/32	385	443,023
Cook County Forest Preserve District, GO, Refunding, Limited Tax Project, Series B, 5.00%, 12/15/32	180	207,128
Illinois Finance Authority, RB, Carle Foundation, Series A, 6.00%, 8/15/41	1,555	1,866,389
Metropolitan Pier & Exposition Authority, Refunding RB, McCormick Place Project, Series B, 5.00%, 12/15/28	1,360	1,597,007
Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23	940	1,097,807
6.00%, 6/01/28	270	320,544
		20,258,737
Indiana 4.0%		
Indiana Finance Authority Waste Water Utility, RB, CWA Authority Project, First Lien, Series A, 5.00%, 10/01/41	1,500	1,686,915
Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38	3,310	3,760,590 5,447,505
Kansas 2.6%		
Kansas Development Finance Authority, Refunding RB, Adventist Health System, Sunbelt Obligation Group, Series A, 5.00%, 11/15/32	3,000	3,472,920
Louisiana 0.5%		
New Orleans Aviation Board Louisiana, Refunding GARB, Restructuring (AGC): Series A-1, 6.00%, 1/01/23	375	447,904
Series A-2, 6.00%, 1/01/23	160	191,105 639,009
Michigan 4.9%		
City of Detroit Michigan, RB, Second Lien, Series B (AGM), 6.25%, 7/01/36	1,800	2,102,436
		Value

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	Par (000)	
Municipal Bonds		
Michigan (concluded)		
City of Detroit Michigan, Refunding RB (AGM):		
Senior Lien, Series C-1, 7.00%, 7/01/27	\$ 1,650	\$ 2,020,326
Sewage Disposal System, Senior Lien, Series B, 7.50%, 7/01/33	660	827,772
Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital, 8.25%, 9/01/39	1,265	1,631,218
		6,581,752
Minnesota 2.7%		
City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC), 6.50%, 11/15/38	3,000	3,705,180
Mississippi 1.7%		
Mississippi Development Bank, Refunding RB, Jackson Mississippi Water & Sewer System, Series A, 5.00%, 9/01/30	1,965	2,291,976
Nevada 4.1%		
Clark County Water Reclamation District, GO, Series A, 5.25%, 7/01/34	1,500	1,834,185
County of Clark Nevada, ARB: Las Vegas-McCarran International Airport, Series A (AGM), 5.25%, 7/01/39	2,375	2,676,388
Subordinate Lien, Series A-2 (NPFGC), 5.00%, 7/01/36	1,000	1,052,460
		5,563,033
New Jersey 3.1%		
New Jersey Health Care Facilities Financing Authority, RB, Virtua Health (AGC), 5.50%, 7/01/38	1,400	1,562,484
New Jersey Transportation Trust Fund Authority, RB, Transportation System: Series A, 5.50%, 6/15/41	1,195	1,397,684
Series B, 5.25%, 6/15/36	1,000	1,155,810
		4,115,978
New York 6.9%		
Metropolitan Transportation Authority, Refunding RB, Transportation Revenue, Series C, 5.00%, 11/15/28	1,200	1,415,820
New York City Municipal Water Finance Authority, Refunding RB, Series FF-2, 5.50%, 6/15/40	1,545	1,851,435
New York City Transitional Finance Authority, RB, Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/29	2,000	2,394,920

Schedule of Investments (continued)

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Municipal Bonds		
New York (concluded)		
New York State Dormitory Authority, RB, Series B: 5.00%, 3/15/37	\$2,150	\$ 2,481,874
5.00%, 3/15/42	1,000	1,148,220
		9,292,269
North Carolina 1.2%		
North Carolina Medical Care Commission, RB, Duke University Health System, Health Care Facilities, Series A, 5.00%, 6/01/32	1,360	1,586,290
Pennsylvania 3.4%		
Pennsylvania Higher Educational Facilities Authority, RB, Temple University, 5.00%, 4/01/42	2,000	2,257,680
Pennsylvania Turnpike Commission, RB, Sub-Series A, 6.00%, 12/01/41	2,000	2,281,140
		4,538,820
Puerto Rico 1.2%		
Puerto Rico Sales Tax Financing Corp., RB, First Sub-Series A, 6.38%, 8/01/39	1,425	1,647,072
South Carolina 0.8%		
City of North Charleston South Carolina, RB, 5.00%, 6/01/35	905	1,026,514
Texas 19.0%		
Austin Community College District, RB, Educational Facilities Project, Round Rock Campus, 5.25%, 8/01/33	2,250	2,577,870
City of Houston Texas, Refunding RB, Combined, First Lien, Series A (AGC): 6.00%, 11/15/35	2,700	3,325,347
6.00%, 11/15/36	2,055	2,545,097
5.38%, 11/15/38	1,000	1,157,400
Frisco ISD Texas, GO, School Building (AGC), 5.50%, 8/15/41	1,210	1,507,999
Harris County Health Facilities Development Corp., Refunding RB, Memorial Hermann Healthcare System, Series B, 7.25%, 12/01/35	500	627,465
Katy ISD Texas, GO, Refunding, Unlimited Tax School Building, Series A (PSF-GTD), 5.00%, 2/15/42	755	883,939
Lamar Texas Consolidated ISD, GO, Refunding, School House, Series A (PSF-GTD), 5.00%, 2/15/45	1,000	1,162,810
North Texas Tollway Authority, RB, Special Projects System, Series A, 5.50%, 9/01/41	2,750	3,275,195
North Texas Tollway Authority, Refunding RB: First Tier (AGM), 6.00%, 1/01/43	1,000	1,200,580
Series K-1 (AGC), 5.75%, 1/01/38	1,400	1,600,816

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	Par (000)	Value
Municipal Bonds		
Texas (concluded)		
Tarrant County Cultural Education Facilities Finance Corp., Refunding RB, Christus Health, Series A (AGC), 6.50%, 7/01/37	\$1,100	\$ 1,293,556
Texas State Turnpike Authority, RB, First Tier, Series A (AMBAC), 5.00%, 8/15/42	1,000	1,006,530
Texas Tech University, Refunding RB, Improvement Bonds, 14th Series A, 5.00%, 8/15/29	1,105	1,317,878
University of Texas System, Refunding RB, Financing System, Series B, 5.00%, 8/15/43	1,835	2,168,144
		25,650,626
Virginia 6.0%		
Fairfax County IDA, RB, Inova Health System Project, Series A, 5.00%, 5/15/40	700	786,940
Norfolk EDA, Refunding RB, Sentara Healthcare, Series B, 5.00%, 11/01/36	4,000	4,575,200
Virginia Public School Authority, RB, School Financing, 6.50%, 12/01/35	1,000	1,241,730
Virginia Resources Authority, RB, 5.00%, 11/01/42	1,245	1,454,061
		8,057,931
Washington 1.5%		
City of Seattle Washington, Refunding RB, Series A, 5.25%, 2/01/36	1,000	1,169,680
State of Washington, GO, Various Purpose, Series B, 5.25%, 2/01/36	725	853,840
		2,023,520