

BLACKROCK MUNIYIELD INVESTMENT FUND  
Form N-Q  
December 23, 2014

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 811-06502

Name of Fund: BlackRock MuniYield Investment Fund (MYF)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield Investment 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: 07/31/2015

Date of reporting period: 10/31/2014

Item 1 – Schedule of Investments

Schedule of Investments October 31, 2014 (Unaudited) **BlackRock MuniYield Investment Fund, Inc. (MYF)**  
**(Percentages shown are based on Net Assets)**

Municipal Bonds	Par (000)	Value
Alabama — 0.7%		
City of Selma Alabama IDB, RB, Gulf Opportunity Zone, International Paper Co. Project, Series A, 5.38%, 12/01/35	\$545	\$606,073
Courtland IDB, Refunding RB, International Paper Co. Projects, Series A, AMT, 5.20%, 6/01/25	1,000	1,009,760
		1,615,833
Alaska — 0.8%		
Alaska Municipal Bond Bank Authority, RB, Series 1, 5.75%, 9/01/33	1,000	1,140,590
Northern Tobacco Securitization Corp., Refunding RB, Tobacco Settlement, Asset-Backed, Series A, 5.00%, 6/01/46	690	516,017
		1,656,607
California — 12.7%		
	2,740	3,110,366

California Educational Facilities Authority, RB, University of Southern California, Series A, 5.25%, 10/01/38			
California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42	1,645	1,988,937	
California Health Facilities Financing Authority, Refunding RB, Catholic Healthcare West, Series A, 6.00%, 7/01/39 City & County of San Francisco	710	830,047	
California Airports Commission, Refunding ARB, 2nd Series A, AMT: 5.50%, 5/01/28	1,065	1,265,220	
5.25%, 5/01/33	830	951,097	
City of San Jose California, Refunding ARB, Series A-1, AMT, 5.50%, 3/01/30	1,500	1,689,885	
Kern Community College District, GO, Safety, Repair & Improvement, Election of 2002, Series C, 5.50%, 11/01/33	1,620	1,951,549	

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Los Angeles  
 Department of  
 Water & Power,  
 RB, Power 3,600 4,051,044  
 System,  
 Sub-Series A-1,  
 5.25%, 7/01/38  
 San Diego  
 Regional  
 Building  
 Authority, RB,  
 County  
 Operations 1,310 1,502,570  
 Center &  
 Annex, Series  
 A, 5.38%,  
 2/01/36

Municipal Bonds	Par (000)	Value
California (concluded)		
State of California, GO, Various Purposes, 6.00%, 3/01/33	\$2,535	\$3,108,797
State of California Public Works Board, LRB:		
Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33	835	974,161
Various Capital Projects, Series I, 5.50%, 11/01/31	1,000	1,211,720
Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40	625	746,287
University of California, Refunding RB, Medical Center Regents, Series J, 5.25%, 5/15/38	3,730	4,345,786
		27,727,466
Colorado — 0.9%		
City & County of Denver Colorado Airport System, ARB, Series A, AMT:		
5.50%, 11/15/28	1,000	1,179,280
5.50%, 11/15/30	330	385,212
5.50%, 11/15/31	400	463,204
		2,027,696
Delaware — 0.3%		
County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40	500	568,805
Florida — 8.2%		
City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33	675	782,723
County of Escambia Florida, Refunding RB, International Paper Co. Project, Series B, AMT, 5.00%, 8/01/26	600	600,564

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County of Hillsborough Florida Aviation Authority, Refunding ARB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29	1,995	2,306,559
County of Hillsborough Florida IDA, RB, National Gypsum Co., AMT: Series A, 7.13%, 4/01/30	2,500	2,517,100
Series B, 7.13%, 4/01/30	2,290	2,292,954
County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32	2,000	2,219,000

BLACKROCK MUNIYIELD INVESTMENT FUND, INC. OCTOBER 31, 2014 1

Schedule of Investments (continued) **BlackRock MuniYield Investment Fund, Inc. (MYF)**  
**(Percentages shown are based on Net Assets)**

Municipal Bonds	Par (000)	Value
Florida (concluded)		
County of Manatee Florida Housing Finance Authority, RB, S/F Housing, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40	\$310	\$316,178
County of Miami-Dade Florida, RB, Seaport Department: Series A, 5.38%, 10/01/33	1,170	1,335,310
Series B, AMT, 6.25%, 10/01/38	525	641,051
Series B, AMT, 6.00%, 10/01/42	700	822,472
County of Miami-Dade Florida Aviation, Refunding ARB, Series A, AMT, 5.00%, 10/01/31	2,440	2,708,913
Reedy Creek Improvement District, GO, Series A, 5.25%, 6/01/32	1,200	1,382,352
		17,925,176
Georgia — 0.5%		
Municipal Electric Authority of Georgia, Refunding RB, Project One, Sub-Series D, 6.00%, 1/01/23	880	1,037,458
Hawaii — 0.5%		
State of Hawaii, Department of Transportation, COP, AMT: 5.25%, 8/01/25	485	572,882
5.25%, 8/01/26	525	615,699
		1,188,581
Illinois — 16.6%		
City of Chicago Illinois, GARB, O'Hare International Airport, 3rd Lien, Series C, 6.50%, 1/01/41	6,065	7,377,406
City of Chicago Illinois, GO, Refunding, Series A: Project, 5.25%, 1/01/29	1,000	1,063,490
5.25%, 1/01/33	980	1,022,669
	655	704,819

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City of Chicago Illinois Midway  
International Airport, Refunding  
GARB, AMT, 2nd Lien, Series A,  
5.00%, 1/01/41

City of Chicago Illinois Transit  
Authority, RB, Sales Tax

Receipts:

5.25%, 12/01/36	1,000	1,132,370
5.25%, 12/01/40	1,000	1,122,250
5.00%, 12/01/44	2,520	2,831,926

Municipal Bonds	Par (000)	Value
Illinois (concluded)		
County of Cook Illinois Community College District No. 508, GO, City College of Chicago:		
5.50%, 12/01/38	\$1,000	\$1,151,920
5.25%, 12/01/43	1,500	1,676,700
Illinois Finance Authority, RB, Carle Foundation, Series A, 6.00%, 8/15/41	4,000	4,622,880
Illinois Finance Authority, Refunding RB:		
Central DuPage Health, Series B, 5.38%, 11/01/39	1,200	1,339,680
Northwestern Memorial Hospital, Series A, 6.00%, 8/15/39	4,160	4,884,963
Railsplitter Tobacco Settlement Authority, RB:		
5.50%, 6/01/23	1,370	1,602,489
6.00%, 6/01/28	390	457,634
State of Illinois, GO:		
5.25%, 2/01/31	1,005	1,102,083
5.25%, 2/01/32	2,200	2,408,956
5.50%, 7/01/33	1,000	1,106,570
5.50%, 7/01/38	415	454,458
		36,063,263
Indiana — 3.1%		
City of Valparaiso Indiana, RB, Exempt Facilities, Pratt Paper LLC Project, AMT, 6.75%, 1/01/34	1,350	1,539,500
Indiana Municipal Power Agency, RB, Series B, 6.00%, 1/01/39	4,525	5,186,419
		6,725,919
Kansas — 1.7%		
Kansas Development Finance Authority, Refunding RB, Adventist Health System/Sunbelt Obligated Group, Series C, 5.50%, 11/15/29	3,275	3,774,274
Kentucky — 0.7%		
	1,200	1,430,424



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County of Louisville & Jefferson Kentucky Metropolitan  
Government Parking Authority, RB, Series A, 5.75%,  
12/01/34

Louisiana — 2.2%

Lake Charles Harbor & Terminal District, RB, Series B,  
AMT, 5.50%, 1/01/29 1,500 1,727,085

BLACKROCK MUNIYIELD INVESTMENT FUND, INC. OCTOBER 31, 2014 2

Schedule of Investments (continued) **BlackRock MuniYield Investment Fund, Inc. (MYF)**  
**(Percentages shown are based on Net Assets)**

Municipal Bonds	Par (000)	Value
Louisiana (concluded)		
Louisiana Local Government Environmental Facilities & Community Development Authority, RB, Westlake Chemical Corp. Project, Series A-1, 6.50%, 11/01/35	\$1,420	\$1,680,783
Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A, 5.50%, 5/15/29	1,195	1,306,231
		4,714,099
Maine — 1.4%		
Maine Health & Higher Educational Facilities Authority, RB, Maine General Medical Center, 7.50%, 7/01/32	2,500	2,959,225
Massachusetts — 4.1%		
Massachusetts Educational Financing Authority, RB, Education Loan, Issue I, AMT, 5.00%, 1/01/26	1,510	1,680,419
Massachusetts HFA, Refunding RB, AMT: Series B, 5.50%, 6/01/41	3,000	3,166,230
Series C, 5.35%, 12/01/42	2,000	2,084,040
Series F, 5.70%, 6/01/40	1,970	2,067,692
		8,998,381
Michigan — 2.8%		
City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A, 5.50%, 7/01/41	1,805	2,117,915
Michigan State Building Authority, Refunding RB,	1,250	1,447,175

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Facilities Program, Series I,  
6.00%, 10/15/38  
Royal Oak Hospital  
Finance Authority,  
Refunding RB, William 1,970 2,518,861  
Beaumont Hospital, Series  
V, 8.25%, 9/01/18 (a)

6,083,951

Mississippi — 1.3%  
Mississippi Development  
Bank, RB, Jackson Water  
& Sewer System Project 1,785 2,359,716  
(AGM), 6.88%, 12/01/40

Municipal Bonds	Par (000)	Value
Mississippi (concluded)		
Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38	\$440	\$507,980
		2,867,696
Nevada — 3.4%		
City of Las Vegas Nevada, GO, Limited Tax, Performing Arts Center, 6.00%, 4/01/34	2,850	3,328,942
County of Clark Nevada Airport System, ARB, Series B, 5.75%, 7/01/42	3,375	3,980,509
		7,309,451
New Jersey — 4.8%		
New Jersey EDA, RB:		
Private Activity Bond, The Goethals Bridge Replacement Project, AMT (AGM), 5.00%, 1/01/31	900	997,596
School Facilities Construction, Series UU, 5.00%, 6/15/40	1,000	1,080,000
New Jersey EDA, Refunding RB, New Jersey American Water Co., Inc. Project, Series A, AMT, 5.70%, 10/01/39	2,250	2,547,157
New Jersey Transportation Trust Fund Authority, RB:		
Transportation Program, Series AA, 5.50%, 6/15/39	2,475	2,810,981
Transportation System, Series A, 5.88%, 12/15/38	2,670	3,102,300
		10,538,034
New York — 0.9%		
New York Liberty Development Corp., Refunding RB, 2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 7/15/49	1,650	1,867,982
Ohio — 2.7%		
	3,115	3,479,548

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County of Allen Ohio Hospital Facilities, Refunding RB, Catholic Healthcare Partners, Series A,  
5.25%, 6/01/38

State of Ohio Turnpike Commission, RB, Junior Lien, Infrastructure Projects, Series A-1:  
5.25%, 2/15/30

1,000 1,167,190

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Schedule of Investments (continued) **BlackRock MuniYield Investment Fund, Inc. (MYF)**  
**(Percentages shown are based on Net Assets)**

Municipal Bonds	Par (000)	Value
Ohio (concluded) State of Ohio Turnpike Commission, RB, Junior Lien, Infrastructure Projects,		
Series A-1 (concluded): 5.25%, 2/15/31	\$ 1,000	\$ 1,163,190
		5,809,928
Pennsylvania — 4.5% Pennsylvania Economic Development Financing Authority, RB, American Water Co. Project, 6.20%, 4/01/39	1,075	1,256,761
Pennsylvania Turnpike Commission, RB: Series A, 5.00%, 12/01/44	755	841,666
Sub-Series A, 5.63%, 12/01/31	2,455	2,775,869
Sub-Series A, 6.00%, 12/01/41	3,000	3,254,790
Township of Bristol Pennsylvania School District, GO, 5.25%, 6/01/37	1,500	1,706,235
		9,835,321
South Carolina — 2.9% County of Charleston South Carolina, RB, Special Source, 5.25%, 12/01/38	2,505	2,941,271
County of Charleston South Carolina Airport District, ARB, Series A, AMT: 6.00%, 7/01/38	1,955	2,284,104
5.50%, 7/01/41	1,000	1,129,200
		6,354,575
Texas — 9.0% Central Texas Regional Mobility Authority, Refunding RB, Senior Lien: 5.75%, 1/01/31	1,000	1,154,940

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6.00%, 1/01/41	2,600	3,016,988
City of Beaumont Texas, GO, Certificates of Obligation,		
5.25%, 3/01/37	1,555	1,800,037
Conroe Texas ISD, GO, School Building, Series A, 5.75%, 2/15/35		
County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Scott & White Healthcare, 6.00%, 8/15/45		
	3,795	4,554,114

Municipal Bonds	Par (000)	Value
Texas (concluded)		
Dallas-Fort Worth International Airport, ARB, Joint Improvement, AMT:		
Series A, 5.00%, 11/01/38	\$1,365	\$1,460,455
Series H, 5.00%, 11/01/37	1,535	1,661,008
North Texas Tollway Authority, Refunding RB, 1st Tier System, Series K-1 (AGC), 5.75%, 1/01/38		
	1,000	1,145,720
Red River Education Financing Corp., RB, Texas Christian University Project, 5.25%, 3/15/38		
	710	822,911
Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien, NTE Mobility Partners LLC, North Tarrant Express Managed Lanes Project, 6.88%, 12/31/39		
	1,700	2,012,766

19,683,477

Virginia — 2.0%		
City of Lexington Virginia IDA, RB, Washington & Lee University, 5.00%, 1/01/43		
	560	625,593
Virginia Public School Authority, RB, Fluvanna County School Financing,		
	800	979,920

6.50%, 12/01/18 (a)  
 Virginia Small Business  
 Financing Authority, RB,  
 Senior Lien, Elizabeth  
 River Crossings OpCo LLC 2,440 2,770,522  
 Project, AMT, 6.00%,  
 1/01/37

4,376,035

Wisconsin — 1.8%  
 Wisconsin Health &  
 Educational Facilities  
 Authority, Refunding RB, 3,470 3,816,271  
 Froedtert & Community  
 Health, Inc., Series C,  
 5.25%, 4/01/39

**Total Municipal Bonds — 90.5% 196,955,928**

Municipal Bonds Transferred to

Tender Option Bond (TOB) Trusts (b)

California — 20.3%  
 Bay Area Toll Authority,  
 Refunding RB, San 2,680 3,211,519  
 Francisco Bay Area, Series  
 F-1, 5.63%, 4/01/19 (a)

Schedule of Investments (continued) **BlackRock MuniYield Investment Fund, Inc. (MYF)**  
**(Percentages shown are based on Net Assets)**

Municipal  
 Bonds  
 Transferred  
 to

Par Tender Option Bond (TOB) Trusts (b)	Value
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California (concluded)

California  
 Educational  
 Facilities  
 Authority,  
 RB,  
 University  
 of  
 \$ 4,200 \$4,750,662  
 Southern

California,  
 Series  
 B,  
 5.25%,  
 10/01/39

(c)  
 Grossmont  
 Union  
 High  
 School  
 District,  
 GO,  
 Elec 6,100 6,569,400  
 of

2008,  
 Series  
 B,  
 5.00%,  
 8/01/40  
 Los5,250 6,083,700

Angeles  
 Community  
 College  
 District  
 California,



GO,  
Election  
of  
2008,  
Series  
C,  
5.25%,  
8/01/39  
(c)  
Los  
Angeles  
Community  
College  
District  
California,  
GO,  
Refunding, 9,295,024  
Election  
of  
2008,  
Series  
A,  
6.00%,  
8/01/33  
Los  
Angeles  
Unified  
School  
District  
California, 894,328  
GO,  
Series  
I,  
5.00%,  
1/01/34  
San  
Diego  
Public  
Facilities  
Financing  
Authority  
Water, 9,827,881  
RB,  
Series  
B,  
5.50%,  
8/01/39  
University, 3,527,690  
of  
California,  
RB,

Series  
O,  
5.75%,  
5/15/34

44,160,204

Colorado — 1.1%  
Colorado  
Health  
Facilities  
Authority,  
Refunding  
RB,  
Catholic  
Health  
Initiatives,  
Series  
A,  
5.50%,  
7/01/34  
(c)

2,149 2,466,383

District of Columbia —  
3.4%  
District  
of  
Columbia,  
RB,  
Series  
A,  
5.50%,  
12/01/30  
(c)

2,805 3,315,931

District  
of  
Columbia  
Water  
&  
Sewer  
Authority,  
Refunding  
RB,  
Senior  
Lien,  
Series  
A,  
5.50%,  
10/01/39

3,607 3,969,105

7,285,036

Florida — 2.2%  
 County  
 of  
 Hillsborough  
 Florida  
 Aviation  
 Authority,  
 ARB,  
 Tampa  
 International 3,869 4,333,204  
 Airport,  
 Series  
 A,  
 AMT  
 (AGC),  
 5.50%,  
 10/01/38  
 County  
 of  
 Lee  
 Florida  
 Housing  
 Finance  
 Authority,  
 RB,  
 S/F  
 Housing 470 483,758  
 Multi-County  
 Program,  
 Series  
 A-2,  
 AMT  
 (Ginnie  
 Mae),  
 6.00%,  
 9/01/40

4,816,962

Municipal Bonds Transferred to	Par	Value
Tender Option Bond (TOB) Trusts (b)	(000)	
Illinois — 3.8% State of Illinois Finance Authority, RB, University of Chicago, Series B, 6.25%, 7/01/18 (a)	\$5,300	\$6,341,609

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State of Illinois Toll Highway Authority, RB, Senior Priority, Series B, 5.50%, 1/01/33	1,750	1,941,234
		8,282,843
Nevada — 8.9%		
County of Clark Nevada Water Reclamation District, GO:		
Limited Tax, 6.00%, 7/01/38	5,000	5,795,900
Series B, 5.50%, 7/01/29	5,668	6,653,146
Las Vegas Valley Water District, GO, Refunding, Series C, 5.00%, 6/01/28	6,070	6,950,089
		19,399,135
New Hampshire — 1.1%		
New Hampshire Health & Education Facilities Authority, RB, Dartmouth College, 5.25%, 6/01/39 (c)	2,159	2,473,805
New Jersey — 3.7%		
New Jersey Housing & Mortgage Finance Agency, RB, S/F Housing, Series CC, 5.25%, 10/01/29	2,251	2,420,890
New Jersey Transportation Trust Fund Authority, RB, Transportation System:		
Series A (AMBAC), 5.00%, 12/15/32	4,000	4,397,840
Series B, 5.25%, 6/15/36 (c)	1,000	1,107,191
		7,925,921
New York — 14.2%		
City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution:		
Series BB, 5.25%, 6/15/44	4,408	4,952,680
Series FF, 5.00%, 6/15/45	3,859	4,272,873
Series FF-2, 5.50%, 6/15/40	2,505	2,893,959
City of New York New York Transitional Finance Authority, BARB, Fiscal 2009, Series S-3, 5.25%, 1/15/39		
Hudson Yards Infrastructure Corp., RB, Fiscal 2012, Series A, 5.75%, 2/15/47 (c)	1,290	1,485,173





New  
York  
State  
Dormitory  
Authority,  
ERB,  
Personal  
Income  
Tax,  
Series  
B,  
5.25%,  
3/15/38

30,878,759

South Carolina — 1.7%  
State  
of  
South  
Carolina  
Public  
Service  
Authority,  
Refunding  
RB, 3,240 3,689,712  
Santee  
Cooper,  
Series  
A,  
5.50%,  
1/01/38  
(c)

Texas — 6.9%  
City  
of  
San  
Antonio  
Texas  
Public  
Service  
Board, 3,089 4,555,181  
Refunding  
RB,  
Series  
A,  
5.25%,  
2/01/31  
(c)  
5,400 6,240,996

County  
of  
Harris  
Texas  
Cultural  
Education  
Facilities  
Finance  
Corp.,  
RB,  
Texas  
Children's  
Hospital  
Project,  
5.50%,  
10/01/39  
North  
Texas  
Tollway  
Authority,  
RB,  
Special  
Projects  
System,  
Series  
A,  
5.50%,  
9/01/41

3,480 4,103,686

14,899,863

Utah — 1.0%  
City  
of  
Riverton  
Utah,  
RB,  
IHC,994 2,188,087  
Health  
Services,  
Inc.,  
5.00%,  
8/15/41

Municipal Value  
Bond  
Transferred  
to



Tender  
Option  
Bond  
(TOB)  
Trusts  
(b)

Virginia — 0.9%  
County  
of  
Fairfax  
Virginia  
IDA,  
Refunding  
RB,  
Health  
\$1,749 \$1,986,287  
Care,  
Inova  
Health  
System,  
Series  
A,  
5.50%,  
5/15/35

**Total  
Municipal  
Bonds  
Transferred  
to Tender  
Option  
Bond  
(TOB)  
Trusts —  
69.2%**

150,452,997

**Total  
Long-Term  
Investments  
(Cost —  
\$308,616,707)  
— 159.7%**

347,408,925

Short-Term  
Securities

FFII 87,977 187,977  
Institutional  
Tax-Exempt

Fund,  
0.03%  
(d)(e)

**Total  
Short-Term  
Securities** 187,977  
(Cost —  
**\$187,977) —**  
**0.1%**

**Total  
Investments**  
(Cost — 347,596,902  
**\$308,804,684\*)**  
**— 159.8%**

**Other  
Assets**  
**Less** 5,111,241  
**Liabilities —**  
**2.4%**  
**Liability  
for TOB  
Trust  
Certificates,  
Including** (75,830,366 )  
**Interest  
Expense  
and Fees  
Payable —**  
**(34.9%)**  
**VRDP  
Shares, at  
Liquidation (59,400,000 )**  
**Value —**  
**(27.3%)**

**Net Assets  
Applicable  
to  
Common** \$217,477,777  
**Shares —**  
**100.0%**

\* As of October  
31, 2014,  
gross  
unrealized

appreciation  
and  
depreciation  
based on cost  
for federal  
income tax  
purposes were  
as follows:

Tax  
cost \$233,751,361

Gross  
unrealized  
appreciation  
Gross  
unrealized  
depreciation  
(768,436 )

Net  
unrealized  
appreciation  
\$38,030,270

**Notes to Schedule of Investments**

- 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.
- (a)
- (b) Represent bonds transferred to a TOB. In

exchange for  
which the  
Fund  
received cash  
and residual  
interest  
certificates.

These bonds  
serve as  
collateral in a  
financing  
transaction.

- (c) All or a  
portion of  
security is  
subject to a  
recourse  
agreement,  
which may  
require the  
Fund to pay  
the liquidity  
provider in  
the event  
there is a  
shortfall  
between the  
TOB trust  
certificates  
and proceeds  
received from  
the sale of the  
security  
contributed to  
the TOB  
trust. In the  
case of a  
shortfall, the  
aggregate  
maximum  
potential  
amount the  
Fund could  
ultimately be  
required to  
pay under the  
agreement,  
which expire  
from  
October, 01,  
2016 to

November,  
15, 2019 is  
\$18,118,171.

- (d) Represents  
the current  
yield as of  
report date.  
Investments  
in issuers  
considered to  
be an affiliate  
of the Fund  
during the  
period ended  
October 31,  
2014, for  
(e) purposes of  
Section  
2(a)(3) of the  
Investment  
Company Act  
of 1940, as  
amended,  
were as  
follows:

Schedule of Investments (continued) **BlackRock MuniYield Investment Fund, Inc. (MYF)**

Affiliate	Shares Held at July 31, 2014	Net Activity	Shares Held at October 31, 2014	Income
FFI Institutional Tax-Exempt Fund	1,361,852	(1,173,875)	187,977	\$75

**Portfolio Abbreviations**

AGC	Assured Guarantee Corp.
AGM	Assured Guaranty Municipal Corp.
AMBAC	American Municipal Bond Assurance Corp.
AMT	Alternative Minimum Tax (subject to)
ARB	Airport Revenue Bonds
BARB	Building Aid Revenue Bonds
COP	Certificates of Participation Economic
EDA	Development Authority Education
ERB	Revenue Bonds

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	General
GARB	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
RB	Revenue Bonds
S/F	Single-Family

Financial futures contracts outstanding as of October 31, 2014 were as follows:

Contracts Sold	Issue	Exchange	Expiration	Notional Value	Unrealized Appreciation
(216)	10-Year U.S. Treasury Note	Chicago Board of Trade	December 2014	\$27,293,625	\$38,827

BLACKROCK MUNIYIELD INVESTMENT FUND, INC. OCTOBER 31, 2014 7

Schedule of Investments (concluded) **BlackRock MuniYield Investment Fund, Inc. (MYF)**

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

Level 1 — unadjusted quoted prices 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)

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Fund's policy regarding valuation of investments and derivative financial instruments, please refer to the Fund's most recent financial statements as contained in its annual report.

The following tables summarize the Fund's investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Investments:				
Long-Term Investments <sup>1</sup>	—	\$ 347,408,925	—	\$ 347,408,925
Short-Term Securities	\$ 187,977	—	—	187,977
<b>Total</b>	\$ 187,977	\$ 347,408,925	—	\$ 347,596,902

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

	Level 1	Level 2	Level 3	Total
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Derivative Financial Instruments <sup>2</sup>

**Assets:**

Interest rate contracts      \$ 38,827    —                      —      \$38,827

<sup>2</sup> Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation 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 October 31, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Cash pledged for financial futures contracts	\$ 264,000	—	—	\$264,000
<b>Liabilities:</b>				
TOB trust certificates	—	\$ (75,815,271)	—	(75,815,271)
VRDP Shares	—	(59,400,000)	—	(59,400,000)
<b>Total</b>	\$ 264,000	\$ (135,215,271)	—	\$ (134,951,271)

There were no transfers between levels during the period ended October 31, 2014.

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 Fund

By: /s/ John M. Perlowski

John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock MuniYield Investment Fund

Date: December 23, 2014

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 Fund

Date: December 23, 2014

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock MuniYield Investment Fund

Date: December 23, 2014