

BLACKROCK MUNIYIELD INVESTMENT FUND
Form N-Q
June 25, 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 52nd Street, New York, NY 10055

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

Date of fiscal year end: 07/31/2014

Date of reporting period: 04/30/2014

Item 1 – Schedule of Investments

Schedule of Investments April 30, 2014 (Unaudited) **BlackRock MuniYield Investment Fund, Inc. (MYF)**
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
Alabama — 0.8%		
City of Selma Alabama IDB, RB, Gulf Opportunity Zone, International Paper Co. Project, Series A, 5.38%, 12/01/35	\$545	\$578,032
Courtland IDB, Refunding RB, International Paper Co. Projects, Series A, AMT, 5.20%, 6/01/25	1,000	1,011,740
		1,589,772
Alaska — 0.8%		
Alaska Municipal Bond Bank Authority, RB, Series 1, 5.75%, 9/01/33	1,000	1,137,570
Northern Tobacco Securitization Corp., Refunding RB, Tobacco Settlement, Asset-Backed, Series A, 5.00%, 6/01/46	690	500,912
		1,638,482
California — 12.9%		
California Educational Facilities Authority, RB, University of Southern California, Series A, 5.25%, 10/01/38	2,740	3,099,022
California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42	1,645	1,948,634
California Health Facilities Financing Authority, Refunding RB, Catholic Healthcare West, Series A, 6.00%, 7/01/39	710	788,625
California State Public Works Board, LRB:		
Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33	835	934,248
Various Capital Projects, Series I, 5.50%, 11/01/31	1,000	1,164,900
City & County of San Francisco California Airports Commission, Refunding ARB, 2nd Series A, AMT:		
5.50%, 5/01/28	1,065	1,221,182
5.25%, 5/01/33	830	917,706
City of San Jose California, Refunding ARB, Series A-1, AMT, 5.50%, 3/01/30	1,500	1,655,025
Kern Community College District, GO, Safety, Repair & Improvement, Election of 2002, Series C, 5.50%, 11/01/33	1,620	1,888,564
Municipal Bonds	Par (000)	Value
California (concluded)	\$3,600	\$4,045,068

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Los Angeles Department of Water & Power, RB, Power System, Sub-Series A-1, 5.25%, 7/01/38		
San Diego Regional Building Authority, RB, County Operations Center & Annex, Series A, 5.38%, 2/01/36	1,310	1,491,003
State of California, GO, Various Purposes, 6.00%, 3/01/33	2,535	3,038,299
Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40	625	717,925
University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38	3,730	4,113,519
		27,023,720

Colorado — 0.9%

City & County of Denver Colorado Airport System, ARB, Series A, AMT:		
5.50%, 11/15/28	1,000	1,125,600
5.50%, 11/15/30	330	367,551
5.50%, 11/15/31	400	441,520
		1,934,671

Delaware — 0.3%

County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40	500	535,075
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Florida — 8.4%

City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33	675	751,869
County of Escambia Florida, Refunding RB, International Paper Co. Project, Series B, AMT, 5.00%, 8/01/26	600	600,264
County of Hillsborough Florida Aviation Authority, Refunding ARB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29	1,995	2,231,188
County of Hillsborough Florida IDA, RB, National Gypsum Co., AMT: Series A, 7.13%, 4/01/30	2,500	2,511,250
Series B, 7.13%, 4/01/30	2,290	2,291,809
County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32	2,000	2,144,220

BlackRock
MuniYield
Investment April 30, 2014 1
Fund, Inc.

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	\$325	\$331,578
County of Miami-Dade Florida, RB, Seaport:		
Series A, 5.38%, 10/01/33	1,170	1,282,203
Series B, AMT, 6.25%, 10/01/38	525	597,476
Series B, AMT, 6.00%, 10/01/42	700	782,145
County of Miami-Dade Florida Aviation, Refunding ARB, Series A, AMT, 5.00%, 10/01/31	2,440	2,602,114
Reedy Creek Improvement District, GO, Series A, 5.25%, 6/01/32	1,200	1,339,440
		17,465,556
Georgia — 0.5%		
Municipal Electric Authority of Georgia, Refunding RB, Project One, Sub-Series D, 6.00%, 1/01/23	880	1,042,571
Hawaii — 0.5%		
State of Hawaii, Department of Transportation, COP, AMT:		
5.25%, 8/01/25	485	537,705
5.25%, 8/01/26	525	576,476
		1,114,181
Illinois — 16.0%		
City of Chicago Illinois, GARB, O'Hare International Airport, 3rd Lien, Series C, 6.50%, 1/01/41	6,065	7,036,856
City of Chicago Illinois, GO, Refunding, Series A:		
5.25%, 1/01/29	1,000	1,055,000
5.25%, 1/01/33	980	1,012,193
City of Chicago Illinois, Refunding RB, Series A:		
Sales Tax, 5.25%, 1/01/38	765	811,489
Waterworks, Second Lien (AMBAC), 5.00%, 11/01/36	1,015	1,054,138
City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts:		
5.25%, 12/01/36	1,000	1,074,290
5.25%, 12/01/40	1,000	1,067,570
County of Cook Illinois Community College District No. 508, GO, City College of Chicago:		
5.50%, 12/01/38	1,000	1,102,510
Municipal Bonds	Par (000)	Value

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Illinois (concluded)

County of Cook Illinois Community College District No.

508, GO, City College of Chicago (concluded):

5.25%, 12/01/43 \$1,500 \$1,596,375

Illinois Finance Authority, RB, Carle Foundation, Series A,
6.00%, 8/15/41 4,000 4,496,000

Illinois Finance Authority, Refunding RB:

Central DuPage Health, Series B, 5.38%, 11/01/39 1,200 1,272,264

Northwestern Memorial Hospital, Series A, 6.00%, 8/15/39 4,160 4,806,256

Railsplitter Tobacco Settlement Authority, RB:

5.50%, 6/01/23 1,370 1,596,598

6.00%, 6/01/28 390 452,564

State of Illinois, GO:

5.25%, 2/01/31 1,005 1,091,179

5.25%, 2/01/32 2,200 2,374,020

5.50%, 7/01/33 1,000 1,095,640

5.50%, 7/01/38 415 452,711

33,447,653

Indiana — 3.4%

City of Valparaiso Indiana, RB, Exempt Facilities, Pratt

Paper LLC Project, AMT, 6.75%, 1/01/34 1,350 1,447,889

Indiana Finance Authority, RB, Private Activity Bond, Ohio

River Bridges East End Crossing Project, Series A, AMT, 555 560,411

5.00%, 7/01/44

Indiana Municipal Power Agency, RB, Series B, 6.00%, 4,525 5,080,715

1/01/39

7,089,015

Kansas — 1.8%

Kansas Development Finance Authority, Refunding RB,

Adventist Health System/Sunbelt Obligated Group, Series C, 3,275 3,691,875

5.50%, 11/15/29

Kentucky — 0.7%

County of Louisville & Jefferson Kentucky Metropolitan

Government Parking Authority, RB, Series A, 5.75%, 1,200 1,410,960

12/01/34

BlackRock

MuniYield April 30, 2014 2

Investment

Fund, Inc.

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

Municipal Bonds	Par (000)	Value
Louisiana — 2.2%		
Lake Charles Harbor & Terminal District, RB, Series B, AMT, 5.50%, 1/01/29	\$1,500	\$1,672,500
Louisiana Local Government Environmental Facilities & Community Development Authority, RB, Westlake Chemical Corp. Project, Series A-1, 6.50%, 11/01/35	1,420	1,579,423
Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A, 5.50%, 5/15/29	1,195	1,299,097
		4,551,020
Maine — 1.4%		
Maine Health & Higher Educational Facilities Authority, RB, Maine General Medical Center, 7.50%, 7/01/32	2,500	2,857,900
Massachusetts — 3.4%		
Massachusetts HFA, Refunding, HRB, Series B, 5.50%, 6/01/41	3,000	3,099,960
Massachusetts HFA, Refunding RB, AMT: Series C, 5.35%, 12/01/42	2,000	2,039,400
Series F, 5.70%, 6/01/40	1,980	2,049,181
		7,188,541
Michigan — 2.8%		
City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A, 5.50%, 7/01/41	1,805	2,045,516
Michigan State Building Authority, Refunding RB, Facilities Program, Series I,	1,250	1,430,325

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5.70%, 10/01/39

New Jersey Transportation
Trust Fund Authority, RB,
Transportation System:

Series A, 5.88%, 12/15/38 2,670 3,102,914

Series AA, 5.50%, 6/15/39 2,475 2,762,397

9,263,553

New York — 2.2%

Metropolitan Transportation

Authority, RB, Series B, 2,500 2,730,350

5.25%, 11/15/44

New York Liberty

Development Corp.,

Refunding RB, 2nd Priority, 1,650 1,794,573

Bank of America Tower at

One Bryant Park Project,

Class 3, 6.38%, 7/15/49

4,524,923

Ohio — 2.7%

County of Allen Ohio

Hospital Facilities,

Refunding RB, Catholic 3,115 3,330,340

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 1,128,170

BlackRock

MuniYield April 30, 2014 3

Investment

Fund, Inc.

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	\$1,121,750
		5,580,260
Pennsylvania — 4.6%		
Pennsylvania Economic Development Financing Authority, RB, American Water Co. Project, 6.20%, 4/01/39	1,075	1,224,511
Pennsylvania Turnpike Commission, RB:		
Series A, 5.00%, 12/01/44	755	811,512
Sub-Series A, 5.63%, 12/01/31	2,455	2,722,865
Sub-Series A, 6.00%, 12/01/41	3,000	3,297,120
Township of Bristol Pennsylvania School District, GO, 5.25%, 6/01/37	1,500	1,644,000
		9,700,008
South Carolina — 2.9%		
County of Charleston South Carolina, RB, Special Source, 5.25%, 12/01/38	2,505	2,852,744
County of Charleston South Carolina Airport District, ARB, Series A, AMT:		
6.00%, 7/01/38	1,955	2,182,543
5.50%, 7/01/41	1,000	1,086,130
		6,121,417
Texas — 9.1%		
Central Texas Regional Mobility Authority, Refunding RB, Senior Lien:		
5.75%, 1/01/31	1,000	1,092,320
6.00%, 1/01/41	2,600	2,868,164
City of Beaumont Texas, GO, Certificates of Obligation,	1,555	1,748,893

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5.25%, 3/01/37
 Conroe Texas ISD, GO, School
 Building, Series A, 5.75%, 1,800 2,056,860
 2/15/35
 County of Tarrant Texas
 Cultural Education Facilities
 Finance Corp., RB, Scott & 3,795 4,493,622
 White Healthcare, 6.00%,
 8/15/45

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	\$1,408,543
Series H, 5.00%, 11/01/37	1,535	1,589,339
North Texas Tollway Authority, Refunding RB, 1st Tier, Series K-1 (AGC), 5.75%, 1/01/38	1,000	1,134,330
Red River Education Financing Corp., RB, Texas Christian University Project, 5.25%, 3/15/38	710	797,720
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	1,940,414
		19,130,205

Virginia — 2.0%		
City of Lexington Virginia IDA, RB, Washington & Lee University, 5.00%, 1/01/43	560	610,148
Virginia Public School Authority, RB, Fluvanna County School Financing, 6.50%, 12/01/18 (a)	800	993,272
Virginia Small Business Financing Authority, RB, Senior Lien, Elizabeth River Crossings LLC Project, AMT, 6.00%, 1/01/37	2,440	2,646,058
		4,249,478

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Wisconsin — 1.8%		
Wisconsin Health & Educational Facilities Authority, Refunding RB, Froedtert & Community Health, Inc., Series C, 5.25%, 4/01/39	3,470	3,690,519
Total Municipal Bonds — 91.2%		190,688,208

Municipal Bonds Transferred to

Tender Option Bond (TOB) Trusts (b)

California — 20.7%		
Bay Area Toll Authority, Refunding RB, San Francisco Bay Area, Series F-1, 5.63%, 4/01/44	2,680	2,933,174
California Educational Facilities Authority, RB, University of Southern California, Series B, 5.25%, 10/01/39 (c)	4,200	4,761,708

BlackRock
MuniYield
Investment Fund, Inc.
April 30, 2014 4

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

Municipal Bonds Transferred to	Par (000)	Value
Tender Option Bond (TOB) Trusts (b)		
California (concluded)		
Grossmont Union High School District, GO, Election of 2008, Series B, 5.00%, \$6,000 8/01/40		\$6,424,620
Los Angeles Community College District California, GO, Election of 2008, Series C, 5.25%, 8/01/39 (c)	5,250	5,969,565
Los Angeles Community College District California, GO, Refunding, Election of 2008, Series A, 6.00%, 8/01/33	7,697	9,142,218
Los Angeles Unified School District California, GO, Series I, 5.00%, 1/01/34	790	879,633
San Diego Public Facilities Financing Authority Water, RB, Series B, 5.50%, 8/01/39	8,412	9,725,836
University of California, RB, Series O, 5.75%, 5/15/34	3,000	3,496,240
		43,332,994
Colorado — 1.2%		
Colorado Health Facilities Authority, Refunding RB, Catholic Health Initiatives, Series A, 5.50%, 7/01/34 (c)	2,149	2,437,465
District of Columbia — 3.5%		
District of Columbia, RB, Series A, 5.50%, 12/01/30 (c)	2,805	3,291,452
District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 5.50%, 10/01/39	3,507	3,948,619
		7,240,071
Florida — 2.3%		
County of Hillsborough Florida Aviation Authority, ARB, Tempa International Airport, Series A, AMT (AGC), 5.50%, 10/01/38	3,869	4,244,040
County of Lee Florida Housing Finance Authority, RB, S/F Housing, Multi-County Program, Series A-2,	540	560,590

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AMT (Ginnie Mae), 6.00%, 9/01/40

4,804,630

Illinois — 3.8%

State of Illinois Finance Authority, RB, University of Chicago, Series B, 6.25%, 7/01/38	5,300	6,117,472
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Municipal Bonds Transferred to

	Par	Value
	(000)	
Tender Option Bond (TOB) Trusts (b)		

Illinois (concluded)

State of Illinois Toll Highway Authority, RB, Senior Priority, Series B, 5.50%, 1/01/33	\$1,750	\$1,944,961
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8,062,433

Nevada — 9.2%

County of Clark Nevada Water Reclamation District, GO: Limited Tax, 6.00%, 7/01/38	5,000	5,799,450
Series B, 5.50%, 7/01/29	5,668	6,644,301
Las Vegas Valley Water District, GO, Refunding, Series C, 5.00%, 6/01/28	6,070	6,761,737

19,205,488

New Hampshire — 1.2%

New Hampshire Health & Education Facilities Authority, RB, Dartmouth College, 5.25%, 6/01/39 (c)	2,159	2,450,160
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New Jersey — 3.8%

New Jersey Housing & Mortgage Finance Agency, RB, S/F Housing, Series CC, 5.25%, 10/01/29	2,251	2,394,654
New Jersey Transportation Trust Fund Authority, RB, Transportation System: Series A (AMBAC), 5.00%, 12/15/32	4,000	4,406,520
Series B, 5.25%, 6/15/36 (c)	1,000	1,085,401

7,886,575

New York — 14.3%

City of New York New York
Municipal Water Finance Authority,
Refunding RB, Water & Sewer
System, 2nd General Resolution:

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Series BB, 5.25%, 6/15/44	4,408	4,803,328
Series FF, 5.00%, 6/15/45	3,859	4,124,041
Series FF-2, 5.50%, 6/15/40	2,505	2,836,920
City of New York New York Transitional Finance Authority, BARB, Fiscal 2009, Series S-3, 5.25%, 1/15/39	2,499	2,773,168
Hudson Yards Infrastructure Corp., RB, Fiscal 2012, Series A, 5.75%, 2/15/47 (c)	1,290	1,432,393
New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Consolidated Bonds, 5.25%, 12/15/43	4,365	4,711,407

BlackRock
MuniYield
Investment
Fund, Inc. April 30, 2014 5

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

Municipal Bonds Transferred to		
Par Tender (000) Option Bond (TOB) Trusts (b)	Value	
New York (concluded) New York Liberty Development Corp., Refunding RB, 4 \$2,560	\$2,831,590	
World Trade Center Project, 5.75%, 11/15/51 (c) New York State Dormitory Authority, ERB, Per \$700	6,490,248	
Income Tax, Series B, 5.25%, 3/15/38		30,003,095
South Carolina — 1.7% State, 240 of	3,639,913	

South
 Carolina
 Public
 Service
 Authority,
 Refunding
 RB,
 Santee
 Cooper,
 Series
 A,
 5.50%,
 1/01/38
 (c)

Texas — 7.0%

City
 of
 San
 Antonio
 Texas
 Public
 Service
 Board

2,089 4,517,914

Refunding
 RB,
 Series
 A,
 5.25%,
 2/01/31
 (c)

County
 of
 Harris
 Texas
 Cultural
 Education
 Facilities
 Finance
 Corp.,

5,400 6,159,618

RB,
 Texas
 Children's
 Hospital
 Project,
 5.50%,
 10/01/39

North 3,919,524

Texas
 Tollway
 Authority,

RB,
Special
Projects
System,
Series
A,
5.50%,
9/01/41

14,597,056

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

2,103,460

Municipal
Bonds
Transferred
to

Par
Tender
Option
(000)
Bond
(TOB)
Trusts
(b)

Value

Virginia — 0.9%

City
of
Fairfax
Virginia
IDA,
Refunding
RB,
Health
Care,
Inova
Health
System,
Series

\$1,920,172

A,
5.50%,
5/15/35

**Total
Municipal
Bonds
Transferred
to Tender** 147,683,512
**Option
Bond (TOB)
Trusts —**
70.6%

**Total
Long-Term
Investments** 338,371,720
(Cost —
\$308,115,501)
— 161.8%

Short-Term
Securities
Shares
— 1.1%

FFI
Institutional
Tax-Exempt
Fund, 2,164,092 2,164,092
0.03%
(d)(e)

**Total
Short-Term
Securities** 2,164,092
(Cost —
\$2,164,092) —
1.1%

**Total
Investments**
(Cost — 340,535,812
\$310,279,593*)
— 162.9%

**Other
Assets Less
Liabilities —** 3,846,841
1.8%
Liability for (75,881,863)
TOB Trust

**Certificates,
Including
Interest
Expense
and Fees
Payable —
(36.3%)
VRDP
Shares, at
Liquidation (59,400,000)
Value —
(28.4%)**

**Net Assets
Applicable
to Common \$209,100,790
Shares —
100.0%**

* As of April 30,
2014, gross
unrealized
appreciation and
depreciation based
on cost for federal
income tax
purposes were as
follows:

Tax cost	\$235,357,130
Gross unrealized appreciation	\$30,437,402
Gross unrealized depreciation	(1,124,134)
Net unrealized appreciation	\$29,313,268

Notes to Schedule of Investments

- (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) Represent bonds transferred to a TOB. In exchange for which the Fund acquired residual interest certificates. These bonds serve as collateral in a financing transaction.
- (c) All or a portion of security is subject to a recourse agreement, which may require the Fund to pay the liquidity provider in the event there is a shortfall between the TOB trust certificates and proceeds received from the sale of

the security contributed to the TOB trust. In the case of a shortfall, the aggregate maximum potential amount the Fund could ultimately be required to pay under the agreements, which expire from October 1, 2016 to November 15, 2019 is \$18,095,745.

(d) Represents the current yield as of report date.

BlackRock
MuniYield April 30, 2014 6
Investment
Fund, Inc.

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

Investments
in issuers
considered
to be an
affiliate of
the Fund
during the
period
ended April
30, 2014,
(e) for
purposes of
Section
2(a)(3) of
the
Investment
Company
Act of
1940, as
amended,
were as
follows:

Affiliate	Shares Held at July 31, 2013	Net Activity	Shares Held at April 30, 2014	Income
FFI Institutional Tax-Exempt Fund	7,703,960	(5,539,868)	2,164,092	\$ 516

Portfolio Abbreviations

AGC	Assured Guarantee Corp.
AGM	Assured Guaranty Municipal

AMBAC	Corp. 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
ERB	Education Revenue Bonds
GARB	General Airport Revenue Bonds
GO	General Obligation Bonds
HFA	Housing Finance Agency
HRB	Housing Revenue Bonds
IDA	Industrial Development Authority
IDB	Industrial Development Board
ISD	Independent School District
LRB	Lease Revenue Bonds
RB	Revenue Bonds
S/F	Single-Family

•Financial futures contracts outstanding as of April 30, 2014 were as follows:

Contracts Sold	Issue	Exchange	Expiration	Notional Value	Unrealized Depreciation
(183)	10-Year U.S. Treasury Note	Chicago Board of Trade	June 2014	\$22,769,203	\$(20,960)

BlackRock
MuniYield
Investment Fund, Inc.
April 30, 2014 7

Schedule of Investments (continued) **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 as follows:

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

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

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

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

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

The following tables summarize the Fund's investments and derivative financial instruments categorized in the disclosure hierarchy as of April 30, 2014:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments ¹	—	\$ 338,371,720	—	\$338,371,720

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Short-Term Securities	\$ 2,164,092	—	—	2,164,092
Total	\$ 2,164,092	\$ 338,371,720	—	\$340,535,812

¹ 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 Instruments²

Liabilities:

Interest rate contracts	\$ (20,960)	—	—	\$(20,960)
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² Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

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Fund, Inc.

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

The carrying amount for certain of the Fund's assets and/or liabilities approximates fair value for financial reporting purposes. As of April 30, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Cash pledged for financial futures contracts	\$ 281,000	—	—	\$281,000
Liabilities:				
TOB trust certificates	—	\$ (75,865,414)	—	(75,865,414)
VRDP Shares	—	(59,400,000)	—	(59,400,000)
Total	\$ 281,000	\$ (135,265,414)	—	\$ (134,984,414)

There were no transfers between levels during the period ended April 30, 2014.

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Fund, Inc.

Item 2 – Controls and Procedures

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

2(a) – 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: June 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: June 23, 2014

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of
BlackRock MuniYield Investment Fund

Date: June 23, 2014