

BLACKROCK MUNIHOLDINGS INVESTMENT QUALITY FUND
Form N-Q
July 24, 2017

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: 811-08349

Name of Fund: BlackRock MuniHoldings Investment Quality Fund (MFL)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniHoldings 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: 08/31/2017

Date of reporting period: 05/31/2017

Item 1 Schedule of Investments

Schedule of Investments May 31, 2017 (Unaudited)

BlackRock MuniHoldings Investment Quality Fund (MFL)

	Par (000)	Value
Municipal Bonds		
Alabama 3.5%		
City of Birmingham Alabama Special Care Facilities Financing Authority, RB, Children s Hospital (AGC) (a):		
6.00%, 6/01/19	\$ 10,995	\$ 12,080,866
6.13%, 6/01/19	4,980	5,484,125
City of Selma Alabama IDB, RB, Gulf Opportunity Zone, International Paper Co. Project, Series A, 5.38%, 12/01/35	1,745	1,949,235
		19,514,226
Arizona 0.5%		
University of Arizona Board of Regents, Refunding RB, Series A, 5.00%, 6/01/40	2,300	2,633,822
California 25.3%		
California Educational Facilities Authority, RB, University of Southern California, Series A, 5.25%, 10/01/18 (a)	4,000	4,236,080
California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42	5,370	6,143,387
Chabot-Las Positas Community College District, GO, Refunding, 4.00%, 8/01/37	10,000	10,590,100
City & County of San Francisco California Airports Commission, Refunding ARB, AMT, Series A: 5.00%, 5/01/44	3,430	3,810,284
2nd, 5.50%, 5/01/28	3,330	3,912,251
2nd, 5.25%, 5/01/33	2,600	2,935,972
City of Los Angeles California Department of Water & Power, RB, Power System, Sub-Series A-1, 5.25%, 7/01/38	5,000	5,237,550
City of Manteca California Financing Authority, RB, Manteca Sewer (AGC): 5.63%, 12/01/33	2,450	2,699,116
5.75%, 12/01/36	3,285	3,613,730
City of San Jose California, Refunding ARB, Norman Y Mineta San Jose International Airport SJC, Series A-1, AMT, 5.75%, 3/01/34	4,450	5,066,325
County of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 7/01/18 (a)	5,600	5,885,824
	Par (000)	Value
Municipal Bonds		
California (continued)		
Irvine Ranch Water District, Special Assessment Bonds, 5.25%, 2/01/46	\$ 7,000	\$ 8,440,670
Kern Community College District, GO, Safety, Repair & Improvement, Series C, 5.50%, 11/01/33	4,365	5,263,142
Los Angeles Department of Water, Refunding RB, Series A: 5.00%, 7/01/37	5,000	5,951,250
5.00%, 7/01/38	3,250	3,859,278
Metropolitan Water District of Southern California, Refunding RB, Series A, 5.00%, 7/01/32	5,625	6,772,612
Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)	3,110	3,664,109
San Diego Public Facilities Financing Authority Water, Refunding RB, Series B (AGC), 5.38%, 8/01/19 (a)	2,000	2,190,360
State of California, GO, Various Purposes (AGC), 5.50%, 11/01/39	15,000	16,458,000
State of California Public Works Board, LRB, Various Capital Projects, Series I: 5.50%, 11/01/30	4,500	5,468,130
5.50%, 11/01/31	2,615	3,170,557
5.50%, 11/01/33	2,000	2,410,180
State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33	3,240	3,849,379
Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40	1,685	2,014,738
University of California, Refunding RB: Series AR, 5.00%, 5/15/46	4,000	4,658,280
The Regents of Medical Center, Series J, 5.25%, 5/15/38	12,250	14,324,782
		142,626,086
Colorado 2.2%		
City & County of Denver Colorado Airport System, ARB, Series A, AMT: 5.50%, 11/15/28	2,700	3,142,719
5.50%, 11/15/30	1,040	1,200,285
5.50%, 11/15/31	1,250	1,439,275

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MAY 31, 2017

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Schedule of Investments (continued)

BlackRock MuniHoldings Investment Quality Fund (MFL)

	Par (000)	Value
Municipal Bonds		
Colorado (continued)		
Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM), 6.00%, 5/15/19 (a)	\$ 5,925	\$ 6,500,376
		12,282,655
District of Columbia 0.6%		
District of Columbia Water & Sewer Authority, Refunding RB, Series A, 6.00%, 10/01/18 (a)	3,000	3,203,310
Florida 7.3%		
City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33	1,250	1,459,712
County of Hillsborough Florida Aviation Authority, Refunding ARB, Tampa International Airport, Series A, AMT: 5.50%, 10/01/29	5,360	6,227,248
5.25%, 10/01/30	3,255	3,717,796
County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32	7,100	7,929,067
County of Lee Florida HFA, RB, S/F Housing, Multi-County Program, Series A-2, AMT (Ginnie Mae), 6.00%, 9/01/40	575	577,444
County of Manatee Florida HFA, RB, S/F Housing, Series A, AMT (Ginnie Mae, Fannie Mae & Freddie Mac), 5.90%, 9/01/40	270	273,583
County of Miami-Dade Florida, RB, Seaport Department: Series A, 5.38%, 10/01/33	3,145	3,611,875
Series B, AMT, 6.25%, 10/01/38	1,405	1,689,878
Series B, AMT, 6.00%, 10/01/42	1,885	2,212,443
County of Miami-Dade Florida, Refunding RB, Water & Sewer System, Series B, 5.25%, 10/01/29	2,870	3,427,383
County of Miami-Dade Florida Aviation, Refunding ARB, Series A, AMT, 5.00%, 10/01/31	5,465	6,082,381
	Par (000)	Value
Municipal Bonds		
Florida (continued)		
Reedy Creek Florida Improvement District, GO, Series A, 5.25%, 6/01/32	\$ 3,225	\$ 3,796,889
		41,005,699
Hawaii 2.0%		
State of Hawaii, Department of Transportation, COP, AMT: 5.25%, 8/01/25	1,350	1,554,930
5.25%, 8/01/26	2,500	2,850,050
State of Hawaii, Department of Transportation, RB, Series A, AMT, 5.00%, 7/01/45	5,985	6,733,185
		11,138,165
Illinois 18.6%		
Chicago O Hare International Airport, Refunding RB, Series C, 5.00%, 1/01/37	2,000	2,286,020
City of Chicago Illinois, GARB, O Hare International Airport, 3rd Lien, Series A, 5.75%, 1/01/39	7,395	8,354,649
City of Chicago Illinois Midway International Airport, Refunding ARB, 2nd Lien, Series A, AMT: 5.50%, 1/01/30	6,500	7,448,155
5.50%, 1/01/32	6,275	7,138,001
City of Chicago Illinois Midway International Airport, Refunding GARB, 2nd Lien, Series A, 5.00%, 1/01/41	8,020	8,795,775
City of Chicago Illinois O Hare International Airport, GARB, 3rd Lien, Series C, 6.50%, 1/01/21 (a)	16,800	20,011,488
City of Chicago Illinois O Hare International Airport, RB, Senior Lien, Series D, 5.25%, 1/01/42	2,630	3,105,215
City of Chicago Illinois O Hare International Airport, Refunding RB, Series C, AMT, 5.00%, 1/01/46	1,395	1,532,296
City of Chicago Illinois Transit Authority, RB: Federal Transit Administration, Section 5309, Series A (AGC), 6.00%, 12/01/18 (a)	6,000	6,452,880
Sales Tax Receipts, 5.25%, 12/01/40	10,960	11,823,209
City of Chicago Illinois Transit Authority, Refunding RB, Federal Transit Administration, Section 5309 (AGM), 5.00%, 6/01/28	7,735	8,192,370

Schedule of Investments (continued)

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	Par (000)	Value
Municipal Bonds		
Illinois (continued)		
Illinois Finance Authority, RB, Carle Foundation, Series A, 6.00%, 8/15/41	\$ 4,000	\$ 4,569,160
Railsplitter Illinois Tobacco Settlement Authority, RB: 5.50%, 6/01/23	4,365	4,990,373
6.00%, 6/01/28	1,245	1,425,463
State of Illinois Finance Authority, RB, University of Chicago, Series B, 5.50%, 7/01/18 (a)	8,000	8,399,360
		104,524,414
Indiana 4.2%		
Indiana Finance Authority, Refunding RB, Stadium Project, Series A, 5.25%, 2/01/37	3,130	3,683,728
Indiana Municipal Power Agency, Refunding RB, Series A: 5.25%, 1/01/32	1,500	1,725,930
5.25%, 1/01/33	1,500	1,719,570
Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC): 5.50%, 1/01/19 (a)	2,760	2,959,134
5.50%, 1/01/38	11,345	12,048,617
State of Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges, Series A, AMT, 5.00%, 7/01/40	1,240	1,327,408
		23,464,387
Kansas 0.8%		
County of Wyandotte Unified School District No. 500 Kansas City, GO, Improvement, Series A, 5.50%, 9/01/47	4,000	4,848,400
Kentucky 0.1%		
Kentucky State Property & Building Commission, Refunding RB, Project No. 93, (AGC): 5.25%, 2/01/19 (a)	355	380,112
5.25%, 2/01/27	45	47,968
		428,080
Louisiana 0.9%		
City of New Orleans Louisiana Aviation Board, Refunding GARB, Restructuring (AGC) (a): Series A-1, 6.00%, 1/01/19	500	539,745
Series A-2, 6.00%, 1/01/19	720	777,233
	Par (000)	Value
Municipal Bonds		
Louisiana (continued)		
Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A, 5.50%, 5/15/29	\$ 3,735	\$ 3,933,590
		5,250,568
Massachusetts 1.1%		
Massachusetts Development Finance Agency, Refunding RB, Partners Healthcare System, 5.00%, 7/01/41	4,710	5,353,669
Massachusetts Educational Financing Authority, RB, Education Loan, Issue I, AMT, 5.00%, 1/01/27	1,000	1,144,940
		6,498,609
Michigan 3.5%		
City of Detroit Michigan Water Supply System Revenue, RB, 2nd Lien, Series B (AGM): 6.25%, 7/01/19 (a)	6,310	6,995,392
6.25%, 7/01/36	10	10,914
Hudsonville Michigan Public Schools, GO, School Building & Site (Q-SBLF), 5.25%, 5/01/41	6,015	6,735,838
Royal Oak Michigan Hospital Finance Authority, Refunding RB, William Beaumont Hospital, Series V, 8.25%, 9/01/18 (a)	5,780	6,303,668
		20,045,812
Minnesota 1.6%		
City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC), 6.50%, 11/15/38	8,375	