

BLACKROCK MUNIYIELD QUALITY FUND, INC.

Form N-Q

September 27, 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: 811-06660

Name of Fund: BlackRock MuniYield Quality Fund, Inc. (MQY)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield

Quality Fund, Inc., 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: 04/30/2018

Date of reporting period: 07/31/2017

Item 1 Schedule of Investments

## Schedule of Investments July 31, 2017 (Unaudited)

## BlackRock MuniYield Quality Fund, Inc. (MQY)

(Percentages shown are based on Net Assets)

|   | <b>Par<br/>(000)</b> | <b>Value</b> |
|---|----------------------|--------------|
| <b>Municipal Bonds</b>  |                      |              |
| <b>Alabama 1.2%</b>   |                      |              |
| County of Jefferson Alabama, RB, Limited Obligation School, Series A, 4.75%, 1/01/25  | \$ 3,000             | \$ 3,004,620 |
| County of Tuscaloosa Board of Education, RB, Special Tax School Warrants, 5.00%, 2/01/43                                      | 1,215                | 1,400,470    |
| Homewood Educational Building Authority, Refunding RB, Educational Facilities, Samford University, Series A:                  |                      |              |
| 5.00%, 12/01/33   | 245                  | 278,839      |
| 5.00%, 12/01/34   | 1,145                | 1,298,006    |
|   |                      | 5,981,935    |
| <b>Alaska 1.3%</b>  |                      |              |
| Alaska Industrial Development & Export Authority, RB, Providence Health Services, Series A, 5.50%, 10/01/41                   | 1,400                | 1,559,292    |
| Borough of Matanuska-Susitna Alaska, RB, Goose Creek Correctional Center (AGC), 6.00%, 9/01/19 (a)                            | 4,425                | 4,877,368    |
|   |                      | 6,436,660    |
| <b>Arizona 0.5%</b>   |                      |              |
| County of Maricopa Arizona IDA, Refunding RB, Banner Health Obligation Group, Series A, 5.00%, 1/01/38                        | 525                  | 610,570      |
| State of Arizona, COP, Department of Administration, Series A (AGM):  |                      |              |
| 5.00%, 10/01/27   | 1,525                | 1,646,832    |
| 5.25%, 10/01/28   | 250                  | 271,360      |
|   |                      | 2,528,762    |
| <b>California 19.0%</b>   |                      |              |
| Alameda Corridor Transportation Authority, Refunding RB, CAB, Subordinate Lien, Series A (AMBAC), 5.45%, 10/01/17 (a)(b)      | 4,150                | 4,181,125    |
| Cabrillo Community College District, GO, CAB, Election of 2004, Series B (NPFGC), 0.00%, 8/01/38 (c)                          | 7,405                | 2,702,973    |
| California Health Facilities Financing Authority, RB:   |                      |              |
| St. Joseph Health System, Series A, 5.75%, 7/01/39  | 775                  | 840,681      |
| Sutter Health, Series B, 5.88%, 8/15/31   | 1,500                | 1,702,380    |
|   | <b>Par<br/>(000)</b> | <b>Value</b> |
| <b>Municipal Bonds</b>  |                      |              |
| <b>California (continued)</b>   |                      |              |
| California Health Facilities Financing Authority, Refunding RB, Kaiser Permanente, Sub-Series A-2, 5.00%, 11/01/47            | \$ 1,770             | \$ 2,282,557 |
| California Statewide Communities Development Authority, RB, Kaiser Permanente, Series A, 5.00%, 4/01/42                       | 2,000                | 2,223,540    |
| Carlsbad California Unified School District, GO, Election of 2006, Series B, 0.00%, 5/01/34 (b)                               | 5,000                | 5,526,150    |
| City of San Jose California, Refunding ARB, Norman Y Mineta San Jose International Airport SJC, AMT:                          |                      |              |
| Series A, 5.00%, 3/01/36  | 565                  | 653,908      |
| Series A, 5.00%, 3/01/37  | 620                  | 716,447      |
| Series A-1, 5.75%, 3/01/34  | 1,150                | 1,308,447    |
| Coast Community College District, GO, CAB, Election of 2002, Series C (AGM), 5.00%, 8/01/18 (a)                               | 2,800                | 2,916,452    |
| County of San Diego California Water Authority, COP, Refunding, Series A (AGM), 5.00%, 5/01/18 (a)                            | 3,000                | 3,093,930    |
| County of San Joaquin California Transportation Authority, Refunding RB, Limited Tax, Measure K, Series A, 6.00%, 3/01/21 (a) | 900                  | 1,054,890    |
| El Monte Union High School District, GO, Series C (AGM), 5.25%, 6/01/18 (a)   | 6,110                | 6,336,253    |
| Grossmont Union High School District, GO, CAB, Election of 2004, 0.00%, 8/01/31 (c)   | 5,000                | 3,162,000    |
| Grossmont-Cuyamaca Community College District, GO, Refunding CAB, Election of 2002, Series C (AGC), 0.00%, 8/01/30 (c)        | 10,030               | 6,698,937    |
| Hartnell Community College District California, GO, CAB, Election of 2002, Series D, 0.00%, 8/01/34 (b)                       | 4,125                | 4,214,224    |
| Los Angeles Community College District California, GO, Election of 2001, Series A (NPFGC), 5.00%, 8/01/32                     | 6,890                | 6,890,000    |

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Mount San Antonio Community College District, GO, Refunding, CAB, Election of 2008,  
Series A, 0.00%, 8/01/43 (b)

1,945

1,583,930

BLACKROCK MUNIYIELD QUALITY FUND, INC.

JULY 31, 2017

1

## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc. (MQY)

|  | <b>Par<br/>(000)</b> | <b>Value</b> |
|--|----------------------|--------------|
| <b>Municipal Bonds</b>   |                      |              |
| <b>California (continued)</b>  |                      |              |
| Poway Unified School District, GO, Refunding, CAB, School Facilities Improvement, Election of 2008, Series B, 0.00%, 8/01/36 (c) | \$ 5,000             | \$ 2,454,550 |
| Rio Hondo Community College District California, GO, CAB, Election of 2004, Series C, 0.00%, 8/01/37 (c)                         | 4,005                | 1,916,272    |
| San Bernardino Community College District, GO, CAB, Election of 2008, Series B, 0.00%, 8/01/34 (b)                               | 10,000               | 11,109,300   |
| San Diego California Unified School District, GO, Election of 2008 (c):  |                      |              |
| CAB, Series C, 0.00%, 7/01/38  | 2,200                | 1,013,496    |
| CAB, Series G, 0.00%, 7/01/34  | 900                  | 417,177      |
| CAB, Series G, 0.00%, 7/01/35  | 950                  | 413,925      |
| CAB, Series G, 0.00%, 7/01/36  | 1,430                | 586,071      |
| CAB, Series G, 0.00%, 7/01/37  | 950                  | 366,824      |
| San Diego California Unified School District, GO, Refunding, CAB, Series R-1, 0.00%, 7/01/31 (c)                                 | 1,725                | 1,099,877    |
| San Marcos Unified School District, GO, Election of 2010, Series A:  |                      |              |
| 5.00%, 8/01/34   | 900                  | 1,013,544    |
| 5.00%, 8/01/38   | 760                  | 854,947      |
| State of California, GO, 5.50%, 4/01/28  | 5                    | 5,017        |
| State of California, GO, Refunding, Various Purposes:  |                      |              |
| 5.00%, 9/01/41   | 2,300                | 2,602,036    |
| 5.00%, 10/01/41  | 1,300                | 1,474,070    |
| State of California, GO, Various Purposes, 5.00%, 4/01/42  | 1,500                | 1,715,340    |
| Yosemite Community College District, GO, CAB, Election of 2004, Series D, 0.00%, 8/01/36 (c)                                     | 15,000               | 7,363,650    |
|  |                      | 92,494,920   |
| <b>Colorado 0.6%</b>   |                      |              |
| Regional Transportation District, COP, Refunding, Series A, 5.38%, 6/01/31   | 1,885                | 2,068,768    |
|  | <b>Par<br/>(000)</b> | <b>Value</b> |
| <b>Municipal Bonds</b>   |                      |              |
| <b>Colorado (continued)</b>  |                      |              |
| Regional Transportation District, COP, Series A, 5.00%, 6/01/39  | \$ 540               | \$ 604,433   |
|  |                      | 2,673,201    |
| <b>Florida 11.5%</b>   |                      |              |
| City of Tallahassee Florida Energy System Revenue, RB, (NPFGC):  |                      |              |
| 5.00%, 10/01/32  | 2,700                | 2,718,873    |
| 5.00%, 10/01/37  | 6,000                | 6,041,940    |
| County of Brevard Florida Health Facilities Authority, Refunding RB, Health First, Inc. Project, 5.00%, 4/01/39                  | 2,175                | 2,409,639    |
| County of Highlands Florida Health Facilities Authority, RB, Adventist Health System/Sunbelt, Series B, 6.00%, 11/15/37          | 1,250                | 1,373,025    |
| County of Hillsborough Florida Aviation Authority, RB, Series A, AMT (AGC), 5.38%, 10/01/33                                      | 2,700                | 2,816,235    |
| County of Lee Florida, Refunding ARB, Series A, AMT:   |                      |              |
| 5.63%, 10/01/26  | 1,280                | 1,461,850    |
| 5.38%, 10/01/32  | 1,700                | 1,900,787    |
| County of Miami-Dade Florida, GO, Building Better Communities Program, Series B, 6.38%, 7/01/18 (a)                              | 3,300                | 3,464,538    |
| County of Miami-Dade Florida, RB, Seaport:   |                      |              |
| Department, Series A, 6.00%, 10/01/38  | 2,755                | 3,320,243    |
| Department, Series B, AMT, 6.25%, 10/01/38   | 560                  | 671,507      |
| Department, Series B, AMT, 6.00%, 10/01/42   | 895                  | 1,046,738    |
| Series B, AMT, 6.00%, 10/01/30   | 870                  | 1,031,098    |
| County of Miami-Dade Florida Aviation, Refunding ARB:  |                      |              |
| AMT, 5.00%, 10/01/34   | 260                  | 293,119      |
| Series A, 5.50%, 10/01/36  | 6,490                | 7,062,353    |
| Series A, AMT, 5.00%, 10/01/32   | 3,550                | 3,952,038    |
| County of Miami-Dade Florida Educational Facilities Authority, RB, University of Miami, Series A, 5.00%, 4/01/40                 | 3,600                | 4,052,952    |



## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc. (MQY)

|  | Par<br>(000) | Value      |
|--|--------------|------------|
| <b>Municipal Bonds</b>   |              |            |
| <b>Florida (continued)</b>   |              |            |
| County of Orange Florida Health Facilities Authority, Refunding RB, Presbyterian Retirement Communities Project:                               |              |            |
| 5.00%, 8/01/41   | \$ 765       | \$ 833,016 |
| 5.00%, 8/01/47   | 2,225        | 2,411,522  |
| County of Palm Beach Florida Solid Waste Authority, Refunding RB, Series B:  |              |            |
| 5.00%, 10/01/21 (a)  | 45           | 51,909     |
| 5.00%, 10/01/31  | 2,780        | 3,164,585  |
| County of Sarasota Florida Public Hospital District, RB, Sarasota Memorial Hospital Project, Series A, 5.63%, 7/01/39                          | 375          | 398,970    |
| Florida Ports Financing Commission, Refunding RB, State Transportation Trust Fund, Series B, AMT:  |              |            |
| 5.13%, 6/01/27   | 1,395        | 1,582,572  |
| 5.38%, 10/01/29  | 1,900        | 2,187,109  |
| Reedy Creek Improvement District, GO, Series A, 5.25%, 6/01/33   | 1,620        | 1,895,837  |
|  |              | 56,142,455 |
| <b>Georgia 0.4%</b>  |              |            |
| County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54 | 680          | 801,931    |
| Private Colleges & Universities Authority, RB, Savannah College of Art & Design:   |              |            |
| 5.00%, 4/01/33   | 190          | 210,017    |
| 5.00%, 4/01/44   | 855          | 933,822    |
|  |              | 1,945,770  |
| <b>Illinois 14.8%</b>  |              |            |
| City of Chicago Illinois, Refunding GARB, O Hare International Airport, Passenger Facility Charge, Series B, AMT, 5.00%, 1/01/31               | 2,500        | 2,726,950  |
| City of Chicago Illinois Midway International Airport, Refunding ARB, 2nd Lien, Series A, AMT, 5.00%, 1/01/34                                  | 1,460        | 1,613,986  |
| City of Chicago Illinois O Hare International Airport, ARB:  |              |            |
| 3rd Lien, Series A, 5.75%, 1/01/21 (a)   | 4,615        | 5,329,264  |
| 3rd Lien, Series A, 5.75%, 1/01/39   | 885          | 1,003,785  |
| Senior Lien, Series D, 5.25%, 1/01/42  | 3,985        | 4,694,210  |
| <b>Municipal Bonds</b>   |              |            |
| <b>Illinois (continued)</b>  |              |            |
| City of Chicago Illinois O Hare International Airport, GARB, Senior Lien, Series D, AMT, 5.00%, 1/01/42  | \$ 315       | \$ 353,962 |
| City of Chicago Illinois O Hare International Airport, Refunding GARB, Senior Lien, Series C, AMT, 5.38%, 1/01/39                              | 4,090        | 4,597,201  |
| City of Chicago Illinois O Hare International Airport, Refunding RB, Senior Lien, Series B, 5.00%, 1/01/41                                     | 3,800        | 4,328,162  |
| City of Chicago Illinois Transit Authority, RB:  |              |            |
| 5.25%, 12/01/49  | 710          | 782,015    |
| Sales Tax Receipts, 5.25%, 12/01/36  | 840          | 907,360    |
| County of Cook Illinois Forest Preserve District, GO, Refunding, Limited Tax Project, Series B, 5.00%, 12/15/37                                | 280          | 298,782    |
| Illinois Finance Authority, RB, Carle Foundation, Series A, 5.75%, 8/15/34   | 850          | 958,282    |
| Illinois Finance Authority, Refunding RB:  |              |            |
| Silver Cross Hospital & Medical Centers, Series C, 4.13%, 8/15/37  | 1,690        | 1,709,587  |
| Silver Cross Hospital & Medical Centers, Series C, 5.00%, 8/15/44  | 470          | 503,032    |
| University of Chicago Medical Center, Series B, 4.00%, 8/15/41   | 1,100        | 1,128,974  |
| Illinois Sports Facilities Authority, RB, State Tax Supported (AMBAC), 5.50%, 6/15/30  | 17,800       | 18,055,786 |
| Illinois State Toll Highway Authority, RB, Series B, 5.50%, 1/01/18 (a)  | 2,000        | 2,038,660  |
| Metropolitan Pier & Exposition Authority, RB, CAB, McCormick Place Expansion Project, Series A (NPFGC), 0.00%, 6/15/30 (c)                     | 15,000       | 8,904,450  |
| Metropolitan Pier & Exposition Authority, Refunding RB, CAB, McCormick Place Expansion Project, Series B (AGM), 0.00%, 6/15/44 (c)             | 4,625        | 1,402,485  |
| Railsplitter Tobacco Settlement Authority, RB, 6.00%, 6/01/28  | 900          | 1,025,415  |

BLACKROCK MUNIYIELD QUALITY FUND, INC.

JULY 31, 2017

3



## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc. (MQY)

|  | Par<br>(000) | Value        |
|--|--------------|--------------|
| <b>Municipal Bonds</b>   |              |              |
| <b>Illinois (continued)</b>  |              |              |
| Regional Transportation Authority, RB, Series B (NPFGC), 5.75%, 6/01/33  | \$ 3,200     | \$ 4,141,184 |
| State of Illinois, GO:   |              |              |
| 5.25%, 2/01/33   | 1,140        | 1,209,472    |
| 5.50%, 7/01/33   | 1,100        | 1,175,966    |
| 5.25%, 2/01/34   | 1,140        | 1,206,815    |
| 5.50%, 7/01/38   | 1,840        | 1,954,190    |
|  |              | 72,049,975   |
| <b>Indiana 2.2%</b>  |              |              |
| Indiana Finance Authority Wastewater Utility, RB, Series A, CWA Authority Project, 1st Lien, 5.25%, 10/01/38:  | 1,400        | 1,597,400    |
| Indiana Health & Educational Facilities Financing Authority, Refunding RB, Ascension Senior Credit Group, 5.00%, 11/15/46  | 2,625        | 2,988,405    |
| Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A:   |              |              |
| 5.75%, 1/01/19 (a)   | 255          | 272,294      |
| 5.75%, 1/01/38   | 1,045        | 1,108,829    |
| (AGC), 5.25%, 1/01/19 (a)  | 460          | 487,968      |
| (AGC), 5.25%, 1/01/29  | 1,890        | 2,004,345    |
| State of Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges: East End Crossing Project, AMT,   |              |              |
| 5.00%, 7/01/44   | 690          | 738,197      |
| Series A, AMT, 5.00%, 7/01/40  | 1,190        | 1,273,121    |
|  |              | 10,470,559   |
| <b>Iowa 2.7%</b>   |              |              |
| Iowa Finance Authority, RB, Iowa Health Care Facilities, Series A (AGC), 5.63%, 8/15/19 (a)  | 7,700        | 8,416,562    |
| Iowa Student Loan Liquidity Corp., RB, Senior Series A-2, AMT:   |              |              |
| 5.60%, 12/01/26  | 1,195        | 1,284,780    |
| 5.70%, 12/01/27  | 1,195        | 1,277,097    |
| 5.80%, 12/01/29  | 810          | 863,857      |
| 5.85%, 12/01/30  | 1,090        | 1,163,335    |
|  |              | 13,005,631   |
| <b>Municipal Bonds</b>   |              |              |
| <b>Louisiana 2.5%</b>  |              |              |
| City of New Orleans Louisiana Aviation Board, ARB, Series B, AMT, 5.00%, 1/01/40   | \$ 2,260     | \$ 2,521,889 |
| City of Shreveport Louisiana Water & Sewer Revenue, RB, Series A (AGM):  |              |              |
| 5.00%, 12/01/36  | 850          | 989,374      |
| 5.00%, 12/01/37  | 330          | 384,110      |
| Jefferson Sales Tax District, RB, Series B (AGM):  |              |              |
| 5.00%, 12/01/34  | 330          | 387,935      |
| 5.00%, 12/01/35  | 440          | 515,966      |
| 5.00%, 12/01/36  | 395          | 462,051      |
| 5.00%, 12/01/37  | 495          | 578,546      |
| Louisiana Local Government Environmental Facilities & Community Development Authority, RB, East Baton Rouge Sewerage Commission Projects, Series A, 5.00%, 2/01/44 | 4,015        | 4,421,238    |
| Louisiana Public Facilities Authority, Refunding RB, Christus Health, Series B (AGC), 6.50%, 7/01/30   | 1,800        | 1,916,334    |
|  |              | 12,177,443   |
| <b>Massachusetts 2.8%</b>  |              |              |
| Commonwealth of Massachusetts, GOL, Consolidated Loan, Series D, 4.00%, 2/01/47  | 830          | 869,450      |
| Massachusetts Development Finance Agency, RB, Emerson College Issue, Series A, 5.00%, 1/01/47  | 2,855        | 3,166,937    |
| Massachusetts Development Finance Agency, Refunding RB, Emmanuel College Issue, Series A, 5.00%, 10/01/43  | 505          | 560,596      |

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|  |       |           |
|--|-------|-----------|
| Massachusetts HFA, Refunding RB, AMT:        |       |           |
| Series A, 4.45%, 12/01/42                    | 1,090 | 1,122,308 |
| Series C, 5.00%, 12/01/30                    | 2,015 | 2,092,134 |
| Series C, 5.35%, 12/01/42                    | 1,025 | 1,091,020 |
| Massachusetts Port Authority, Refunding ARB, |       |           |
| Series B, AMT, 4.00%, 7/01/46                | 850   | 877,030   |

## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc. (MQY)

|  | Par<br>(000) | Value        |
|--|--------------|--------------|
| <b>Municipal Bonds</b>   |              |              |
| <b>Massachusetts (continued)</b>   |              |              |
| Massachusetts School Building Authority, RB, Dedicated Sales Tax, Senior Series A, 5.00%, 5/15/43                    | \$ 1,720     | \$ 1,965,289 |
| Massachusetts Water Resources Authority, Refunding RB, General, Series A (NPFGC), 5.00%, 8/01/34                     | 1,685        | 1,685,000    |
|  |              | 13,429,764   |
| <b>Michigan 6.4%</b>   |              |              |
| City of Detroit Michigan Sewage Disposal System, Refunding RB, 2nd Lien, Series E (BHAC), 5.75%, 7/01/18 (a)         | 8,300        | 8,663,457    |
| City of Detroit Michigan Water Supply System Revenue, RB, Senior Lien, Series A, 5.25%, 7/01/41                      | 1,000        | 1,086,000    |
| City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A, 5.50%, 7/01/41                      | 2,500        | 2,851,850    |
| Michigan Finance Authority, Refunding RB:<br>Henry Ford Health System, 3.25%, 11/15/42                               | 1,200        | 1,069,920    |
| Trinity Health Credit Group,<br>5.00%, 12/01/21 (a)  | 25           | 28,999       |
| Michigan State Hospital Finance Authority, Refunding RB, Ascension Senior Credit Group, 4.00%, 11/15/47              | 820          | 848,290      |
| Royal Oak Hospital Finance Authority Michigan, Refunding RB, Beaumont Health Credit Group, Series D, 5.00%, 9/01/39  | 1,470        | 1,635,140    |
| Royal Oak Michigan Hospital Finance Authority, Refunding RB, William Beaumont Hospital, Series V, 8.25%, 9/01/18 (a) | 3,510        | 3,786,237    |
| State of Michigan, RB, GAB (AGM),<br>5.25%, 9/15/17 (a)  | 3,350        | 3,368,291    |
| State of Michigan Building Authority, Refunding RB, Facilities Program:<br>Series I-A, 5.38%, 10/15/36               | 1,200        | 1,361,448    |
| Series I-A, 5.38%, 10/15/41  | 1,000        | 1,134,540    |
| Series II-A (AGM), 5.25%, 10/15/36   | 4,270        | 4,808,404    |
|  | Par<br>(000) | Value        |
| <b>Municipal Bonds</b>   |              |              |
| <b>Michigan (continued)</b>  |              |              |
| Western Michigan University, Refunding RB, General, University and College Improvements (AGM), 5.00%, 11/15/39       | \$ 520       | \$ 580,128   |
|  |              | 31,222,704   |
| <b>Minnesota 0.6%</b>  |              |              |
| City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC):<br>6.50%, 11/15/18 (a)        | 415          | 444,428      |
| 6.50%, 11/15/38  | 2,285        | 2,430,189    |
|  |              | 2,874,617    |
| <b>Nebraska 0.2%</b>   |              |              |
| Central Plains Energy Project Nebraska, RB, Gas Project No. 3, 5.25%, 9/01/37  | 1,000        | 1,099,880    |
| <b>Nevada 0.6%</b>   |              |              |
| City of Las Vegas Nevada, GO, Limited Tax, Performing Arts Center, 6.00%, 4/01/19 (a)                                | 1,150        | 1,245,588    |
| County of Clark Nevada, ARB, Las Vegas-McCarran International Airport, Series A, 5.25%, 7/01/42                      | 1,500        | 1,629,255    |
|  |              | 2,874,843    |
| <b>New Jersey 9.4%</b>   |              |              |
| New Jersey EDA, RB:  |              |              |
| Goethals Bridge Replacement Project, AMT, Private Activity Bond,<br>5.38%, 1/01/43                                   | 1,220        | 1,362,362    |
| Goethals Bridge Replacement Project, AMT, Private Activity Bond,<br>5.13%, 1/01/34                                   | 935          | 1,017,140    |
| Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/31  | 12,375       | 12,589,583   |
| Series WW, 5.25%, 6/15/33  | 215          | 227,771      |
| Series WW, 5.00%, 6/15/34  | 280          | 288,243      |

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|  |       |           |
|--|-------|-----------|
| Series WW, 5.00%, 6/15/36  | 1,280 | 1,315,123 |
| Series WW, 5.25%, 6/15/40  | 490   | 518,773   |
| New Jersey Higher Education Student Assistance Authority, Refunding RB, Series 1, AMT: |       |           |
| 5.50%, 12/01/25  | 500   | 551,090   |
| 5.75%, 12/01/27  | 235   | 259,031   |
| 5.75%, 12/01/28  | 255   | 280,199   |
| 5.88%, 12/01/33  | 1,980 | 2,173,288 |

BLACKROCK MUNIYIELD QUALITY FUND, INC.

JULY 31, 2017

5

## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc. (MQY)

|   | Par<br>(000)         | Value        |
|---|----------------------|--------------|
| <b>Municipal Bonds</b>  |                      |              |
| <b>New Jersey (continued)</b>   |                      |              |
| New Jersey Housing & Mortgage Finance Agency, Refunding RB, M/F Housing, Series 2, AMT, 4.35%, 11/01/33                           | \$ 1,225             | \$ 1,292,534 |
| New Jersey Transportation Trust Fund Authority, RB:   |                      |              |
| Transportation Program, Series AA, 5.25%, 6/15/33   | 2,000                | 2,116,720    |
| Transportation Program, Series AA, 5.00%, 6/15/38   | 2,405                | 2,511,397    |
| Transportation System, CAB, Series A, 0.00%, 12/15/29 (c)   | 7,525                | 4,180,965    |
| Transportation System, Series A, 5.50%, 6/15/41   | 1,605                | 1,665,990    |
| Transportation System, Series A (NPFGC), 5.75%, 6/15/25   | 2,000                | 2,398,000    |
| Transportation System, Series AA, 5.50%, 6/15/39  | 3,565                | 3,813,338    |
| Transportation System, Series B, 5.50%, 6/15/31   | 2,750                | 2,885,410    |
| Transportation System, Series B, 5.00%, 6/15/42   | 725                  | 743,669      |
| Transportation System, Series D, 5.00%, 6/15/32   | 825                  | 868,568      |
| New Jersey Turnpike Authority, Refunding RB, Series B, 4.00%, 1/01/37 (d)   | 2,665                | 2,828,178    |
|   |                      | 45,887,372   |
| <b>New Mexico 0.1%</b>  |                      |              |
| New Mexico Hospital Equipment Loan Council, Refunding RB, Presbyterian Healthcare Services, 5.00%, 8/01/44                        | 500                  | 566,855      |
| <b>New York 5.0%</b>  |                      |              |
| City of New York New York Transitional Finance Authority, Refunding RB, Future Tax Secured, Series B, 5.00%, 11/01/32             | 5,520                | 6,440,129    |
| Hudson Yards Infrastructure Corp., RB, Senior, Fiscal 2012, Series A: 5.75%, 2/15/21 (a)  | 600                  | 695,778      |
| 5.75%, 2/15/47  | 400                  | 460,000      |
| Hudson Yards Infrastructure Corp., Refunding RB, 2nd Indenture, Series A, 5.00%, 2/15/39  | 860                  | 1,008,763    |
| Metropolitan Transportation Authority, Refunding RB, Series B, 5.00%, 11/15/37  | 1,900                | 2,226,154    |
|   | <b>Par<br/>(000)</b> | <b>Value</b> |
| <b>Municipal Bonds</b>  |                      |              |
| <b>New York (continued)</b>   |                      |              |
| New York State Dormitory Authority, Refunding RB, General Purpose, Series A, 5.00%, 2/15/37                                       | \$ 2,955             | \$ 3,487,757 |
| New York Transportation Development Corp., ARB, LaGuardia Airport Terminal B Redevelopment Project, Series A, AMT, 5.25%, 1/01/50 | 4,005                | 4,392,684    |
| State of New York Dormitory Authority, RB, Series B, 5.75%, 3/15/19 (a)   | 2,000                | 2,153,940    |
| State of New York HFA, RB, Affordable Housing, M/F Housing, Series B, AMT, 5.30%, 11/01/37  | 3,350                | 3,362,361    |
|   |                      | 24,227,566   |
| <b>Ohio 0.7%</b>  |                      |              |
| County of Lucas Ohio, Refunding RB, Promedica Healthcare, Series A, 6.50%, 11/15/37   | 725                  | 856,457      |
| State of Ohio Turnpike Commission, RB, Junior Lien, Infrastructure Projects, Series A-1: 5.25%, 2/15/32                           | 950                  | 1,117,105    |
| 5.25%, 2/15/33  | 1,325                | 1,553,496    |
|   |                      | 3,527,058    |
| <b>Oregon 0.5%</b>  |                      |              |
| Counties of Washington & Multnomah Oregon School District No. 48J Beaverton, GO, Convertible CAB, Series D, 0.00%, 6/15/36 (b)    | 1,145                | 1,294,422    |
| County of Clackamas Community College District, GO, Convertible Deferred Interest Bonds, Series A, 0.00%, 6/15/39 (b)             | 605                  | 623,114      |
| County of Clackamas Oregon School District No. 12 North Clackamas, GO, CAB, Series A, 0.00%, 6/15/38 (c)                          | 1,360                | 583,141      |

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|  |        |            |
|--|--------|------------|
| <b>Pennsylvania 8.2%</b>   |        | 2,500,677  |
| Pennsylvania Economic Development Financing Authority, RB, Pennsylvania Bridge Finco LP: |        |            |
| 5.00%, 12/31/38  | 11,890 | 13,284,221 |
| AMT, 5.00%, 12/31/34   | 3,420  | 3,857,418  |
| AMT, 5.00%, 6/30/42  | 1,420  | 1,577,307  |

## Schedule of Investments (continued)

## BlackRock MuniYield Quality Fund, Inc. (MQY)

|  | Par<br>(000)         | Value         |
|--|----------------------|---------------|
| <b>Municipal Bonds</b>   |                      |               |
| <b>Pennsylvania (continued)</b>  |                      |               |
| Pennsylvania Higher Educational Facilities Authority, Refunding RB, Thomas Jefferson University, Series A, 5.25%, 9/01/50          | \$ 4,575             | \$ 5,126,699  |
| Pennsylvania Turnpike Commission, RB:  |                      |               |
| Series A, 5.00%, 12/01/38  | 860                  | 969,418       |
| Series A-1, 5.00%, 12/01/41  | 1,125                | 1,266,784     |
| Series B, 5.00%, 12/01/40  | 440                  | 497,856       |
| Series C, 5.50%, 12/01/33  | 760                  | 891,298       |
| Sub-Series B-1, 5.00%, 6/01/42   | 1,965                | 2,208,345     |
| Subordinate, Special Motor License Fund, 6.00%, 12/01/20 (a)   | 775                  | 900,372       |
| Subordinate, Special Motor License Fund, 5.50%, 12/01/41   | 6,700                | 7,417,838     |
| Pennsylvania Turnpike Commission, Refunding RB, Series A-1, 5.00%, 12/01/40  | 1,040                | 1,169,522     |
| State Public School Building Authority, RB, The School District of Philadelphia Project, 5.00%, 4/01/32                            | 500                  | 524,755       |
|  |                      | 39,691,833    |
| <b>Rhode Island 1.6%</b>   |                      |               |
| Rhode Island Commerce Corp., RB, Airport Corp., Series D, 5.00%, 7/01/46   | 300                  | 336,402       |
| Tobacco Settlement Financing Corp., Refunding RB, Series B, 4.50%, 6/01/45   | 7,180                | 7,226,742     |
|  |                      | 7,563,144     |
| <b>South Carolina 5.5%</b>   |                      |               |
| County of Charleston South Carolina Airport District, ARB, Series A, AMT: 5.50%, 7/01/38   | 1,500                | 1,690,605     |
| 5.50%, 7/01/41   | 2,725                | 3,069,712     |
| South Carolina Jobs EDA, Refunding RB, Palmetto Health, Series A (AGM), 6.50%, 8/01/39   | 320                  | 373,213       |
| South Carolina Transportation Infrastructure Bank, RB, Series A, 5.25%, 10/01/19 (a)   | 2,500                | 2,726,850     |
| State of South Carolina Ports Authority, RB, AMT, 5.25%, 7/01/50   | 3,160                | 3,553,357     |
|  | <b>Par<br/>(000)</b> | <b>Value</b>  |
| <b>Municipal Bonds</b>   |                      |               |
| <b>South Carolina (continued)</b>  |                      |               |
| State of South Carolina Public Service Authority, RB, Santee Cooper:   |                      |               |
| Series A, 5.50%, 12/01/54  | \$ 9,985             | \$ 11,297,229 |
| Series E, 5.50%, 12/01/53  | 985                  | 1,111,375     |
| State of South Carolina Public Service Authority, Refunding RB, Santee Cooper, Series B, 5.00%, 12/01/38                           | 2,850                | 3,111,117     |
|  |                      | 26,933,458    |
| <b>Texas 13.2%</b>   |                      |               |
| Bell County Health Facility Development Corp., RB, Lutheran General Health Care System, 6.50%, 7/01/19 (e)                         | 530                  | 568,367       |
| City of Houston Texas Combined Utility System Revenue, Refunding RB, Combined 1st Lien, Series A (AGC):                            |                      |               |
| 6.00%, 5/15/19 (a)   | 2,700                | 2,940,759     |
| 6.00%, 11/15/35  | 150                  | 163,511       |
| City of San Antonio Texas Electric & Gas Revenue, Refunding RB, 5.00%, 2/01/42   | 3,650                | 4,282,508     |
| City of San Antonio Texas Electric & Gas Revenue, RB, Junior Lien, 5.00%, 2/01/38  | 760                  | 867,555       |
| County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project, Series A, 0.00%, 9/15/36 (c)          | 2,870                | 1,311,475     |
| County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Cook Children's Medical Center, 5.25%, 12/01/39 | 1,100                | 1,249,897     |
| Dallas-Fort Worth International Airport, ARB, Joint Improvement, Series D, AMT: 5.00%, 11/01/38                                    | 8,550                | 9,576,769     |
| 5.00%, 11/01/42  | 1,500                | 1,669,785     |
| Dallas-Fort Worth International Airport, Refunding ARB, Series F, 5.25%, 11/01/33  | 1,325                | 1,558,041     |
| Grand Parkway Transportation Corp., RB, Convertible CAB, Series B, 0.00%, 10/01/46 (b)   | 2,870                | 2,600,507     |
| Leander ISD, GO, Refunding, CAB, Series D, 0.00%, 8/15/38 (c)  | 4,665                | 1,919,181     |
| Lone Star College System, GO, 5.00%, 8/15/18 (a)   | 4,800                | 5,004,192     |





## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc. (MQY)

|   | Par<br>(000)         | Value        |
|---|----------------------|--------------|
| <b>Municipal Bonds</b>  |                      |              |
| <b>Texas (continued)</b>  |                      |              |
| North Texas Tollway Authority, Refunding RB:  |                      |              |
| 1st Tier System (NPFGC),  |                      |              |
| 5.75%, 1/01/18 (a)  | \$ 4,615             | \$ 4,708,638 |
| 1st Tier System (NPFGC), 5.75%, 1/01/40   | 1,485                | 1,512,027    |
| 1st Tier System, Series A,  |                      |              |
| 6.00%, 1/01/19 (a)  | 2,745                | 2,938,770    |
| 1st Tier System, Series A, 6.00%, 1/01/28   | 635                  | 679,266      |
| 1st Tier System, Series S (NPFGC), 5.75%, 1/01/18 (a)   | 6,200                | 6,325,798    |
| Series B, 5.00%, 1/01/40  | 1,375                | 1,536,288    |
| San Antonio Public Facilities Corp., Refunding RB, Convention Center Refinancing & Expansion Project, CAB (c):                    |                      |              |
| 0.00%, 9/15/35  | 3,180                | 1,407,373    |
| 0.00%, 9/15/36  | 6,015                | 2,506,811    |
| 0.00%, 9/15/37  | 4,305                | 1,688,120    |
| Texas Municipal Gas Acquisition & Supply Corp. III, RB, Natural Gas Utility Improvements:   |                      |              |
| 5.00%, 12/15/31   | 1,600                | 1,765,984    |
| 5.00%, 12/15/32   | 1,060                | 1,164,431    |
| Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien, AMT, Blueridge Transportation Group, 5.00%, 12/31/45   | 1,745                | 1,912,223    |
| Texas Transportation Commission, Refunding RB, Central Texas Turnpike System, 1st Tier, Series A, 5.00%, 8/15/41                  | 2,330                | 2,601,818    |
|   |                      | 64,460,094   |
| <b>Utah 0.4%</b>  |                      |              |
| Salt Lake City Corp. Airport Revenue, RB, Series A, AMT, 5.00%, 7/01/42   | 1,700                | 1,955,102    |
| <b>Virginia 0.1%</b>  |                      |              |
| County of Fairfax Virginia IDA, Refunding RB, Health Care-Inova Health:   |                      |              |
| 5.50%, 5/15/19 (a)  | 155                  | 167,471      |
|   | <b>Par<br/>(000)</b> | <b>Value</b> |
| <b>Municipal Bonds</b>  |                      |              |
| <b>Virginia (continued)</b>   |                      |              |
| County of Fairfax Virginia IDA, Refunding RB, Health Care-Inova Health (continued):   |                      |              |
| 5.50%, 5/15/35  | \$ 295               | \$ 316,234   |
|   |                      | 483,705      |
| <b>Washington 2.9%</b>  |                      |              |
| Central Puget Sound Regional Transit Authority, RB, Series A (a):   |                      |              |
| (AGM), 5.00%, 11/01/17  | 2,500                | 2,526,125    |
| 5.00%, 11/01/17   | 2,000                | 2,020,900    |
| Port of Seattle Washington, RB, Series C, AMT:  |                      |              |
| Intermediate Lien, 5.00%, 5/01/42 (d)   | 990                  | 1,135,659    |
| 5.00%, 4/01/40  | 1,380                | 1,541,639    |
| Washington Health Care Facilities Authority, RB:  |                      |              |
| MultiCare Health System, Remarketing, Series B, 5.00%, 8/15/44  | 4,000                | 4,434,640    |
| Providence Health & Services, Series A, 5.00%, 10/01/39   | 1,525                | 1,626,367    |
| Providence Health & Services, Series A, 5.25%, 10/01/39   | 850                  | 914,013      |
|   |                      | 14,199,343   |
| <b>Wisconsin 0.5%</b>   |                      |              |
| Public Finance Authority, RB, KU Campus Development Corp., Central District Development Project, 5.00%, 3/01/46                   | 580                  | 653,167      |
| State of Wisconsin Health & Educational Facilities Authority, RB, Ascension Health Senior Credit Group, Series E, 5.00%, 11/15/33 | 1,850                | 1,995,595    |
|   |                      | 2,648,762    |
| <b>Total Municipal Bonds 115.4%</b>   |                      | 562,054,088  |

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| Municipal Bonds Transferred to<br>Tender Option Bond Trusts (f)  | Par<br>(000) |           |
|--|--------------|-----------|
| California 1.8%  |              |           |
| County of San Diego California Water Authority Financing Corp., COP, Refunding, Series A<br>(AGM) (a): |              |           |
| 5.00%, 5/01/18   | 858          | 884,558   |
| 5.00%, 5/01/18   | 4,312        | 4,447,315 |

## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc. (MQY)

| <b>Municipal Bonds Transferred to<br/>Tender Option Bond Trusts (f)<br/>California (continued)</b>                    | <b>Par<br/>(000)</b> | <b>Value</b> |
|---|----------------------|--------------|
| Los Angeles Community College District California, GO, Refunding, Election of 2008, Series A, 6.00%, 8/01/19 (a)      | \$ 2,639             | \$ 2,905,283 |
| San Diego Community College District California, GO, Election of 2002, 5.25%, 8/01/19 (a)                             | 508                  | 552,101      |
|   |                      | 8,789,257    |
| <b>Colorado 0.3%</b>  |                      |              |
| Colorado Health Facilities Authority, Refunding RB, Catholic Health Initiatives, Series A, 5.50%, 7/01/34 (g)         | 1,220                | 1,267,428    |
| <b>Connecticut 0.4%</b>   |                      |              |
| Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45 | 1,891                | 2,152,362    |
| <b>District of Columbia 1.1%</b>  |                      |              |
| District of Columbia, RB, Series A, 5.50%, 12/01/30 (g)   | 1,319                | 1,449,838    |
| Metropolitan Washington Airports Authority, Refunding ARB, Series A, AMT, 5.00%, 10/01/30                             | 3,400                | 3,887,458    |
|   |                      | 5,337,296    |
| <b>Florida 9.2%</b>   |                      |              |
| County of Miami-Dade Florida, Refunding RB, Transit System Sales Surtax, 5.00%, 7/01/42                               | 2,390                | 2,705,002    |
| County of Miami-Dade Florida School Board, COP, Refunding, Series B (AGC), 5.25%, 5/01/18 (a)                         | 11,350               | 11,719,783   |
| County of Miami-Dade Florida Water & Sewer System, (AGC), 5.00%, 10/01/39   | 12,728               | 14,029,386   |
| County of Orange Florida School Board, COP, Series A (AGC), 5.50%, 8/01/19 (a)  | 3,544                | 3,861,020    |
| County of Seminole Florida, Refunding RB, Series B (NPFGC), 5.25%, 10/01/31   | 6,300                | 8,043,525    |
| Jacksonville Electric Authority Florida, RB, Sub-Series A, 5.63%, 10/01/32  | 4,315                | 4,449,623    |
|   |                      | 44,808,339   |
| <b>Illinois 7.1%</b>  |                      |              |
| City of Chicago Illinois, Refunding RB, Waterworks, 2nd Lien (AGM), 5.25%, 11/01/33                                   | 14,427               | 14,980,547   |
| <b>Municipal Bonds Transferred to<br/>Tender Option Bond Trusts (f)<br/>Illinois (continued)</b>                      | <b>Par<br/>(000)</b> | <b>Value</b> |
| State of Illinois, RB, Build Illinois, Series B, 5.25%, 6/15/19 (a)(g)  | \$ 6,198             | \$ 6,687,097 |
| State of Illinois Toll Highway Authority, RB:<br>Senior Priority, Series A, 5.00%, 1/01/40                            | 3,721                | 4,230,172    |
| Senior, Series B, 5.00%, 1/01/40  | 1,409                | 1,590,925    |
| Series A, 5.00%, 1/01/38  | 2,878                | 3,223,140    |
| Series C, 5.00%, 1/01/38  | 3,243                | 3,669,244    |
|   |                      | 34,381,125   |
| <b>Kansas 1.6%</b>  |                      |              |
| County of Wyandotte Kansas Unified School District, GO, Series A, 5.50%, 9/01/47                                      | 6,444                | 7,881,596    |
| <b>Maryland 0.9%</b>  |                      |              |
| City of Baltimore Maryland Water Utility Fund, RB, Sub-Water Projects, Series A, 5.00%, 7/01/41                       | 3,845                | 4,478,184    |
| <b>Massachusetts 0.5%</b>   |                      |              |
| Commonwealth of Massachusetts, GO, Series A, 5.00%, 3/01/46   | 2,022                | 2,316,172    |
| <b>Michigan 3.0%</b>  |                      |              |
| Michigan Finance Authority, RB, Beaumont Health Credit Group, Series A, 5.00%, 11/01/44                               | 2,701                | 3,027,553    |
| Michigan Finance Authority, Refunding RB, Hospital, Trinity Health Credit Group, 5.00%, 12/01/39                      | 9,055                | 10,217,119   |
| Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%, 10/15/45                        | 1,180                | 1,325,824    |
|   |                      | 14,570,496   |
| <b>Nevada 2.8%</b>  |                      |              |
| City of Las Vegas Nevada, GO, Limited Tax, Performing Arts Center, 6.00%, 4/01/19 (a)(g)                              | 5,007                | 5,423,088    |
| County of Clark Nevada Water Reclamation District, GO, Limited Tax, Series B, 5.75%, 7/01/19 (a)                      | 2,429                | 2,649,563    |

BLACKROCK MUNIYIELD QUALITY FUND, INC.

JULY 31, 2017

9

## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc. (MQY)

| <b>Municipal Bonds Transferred to<br/>Tender Option Bond Trusts (f)</b>  | <b>Par<br/>(000)</b> | <b>Value</b> |
|--|----------------------|--------------|
| <b>Nevada (continued)</b>  |                      |              |
| Las Vegas Valley Water District Nevada, GO, Refunding, Water Improvement, Series A,<br>5.00%, 6/01/46  | \$ 4,720             | \$ 5,447,588 |
|  |                      | 13,520,239   |
| <b>New Jersey 0.8%</b>   |                      |              |
| County of Hudson New Jersey Improvement Authority, RB, Hudson County<br>Vocational-Technical Schools Project, 5.25%, 5/01/51                                       | 1,120                | 1,300,454    |
| New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series B,<br>5.25%, 6/15/36 (g)   | 2,581                | 2,680,100    |
|  |                      | 3,980,554    |
| <b>New York 9.6%</b>   |                      |              |
| City of New York New York Municipal Water Finance Authority, RB, Water & Sewer System,<br>Fiscal 2009, Series A:<br>5.75%, 6/15/18 (a)                             | 807                  | 842,471      |
| 5.75%, 6/15/40   | 2,701                | 2,817,600    |
| City of New York New York Municipal Water Finance Authority, Refunding RB, Water &<br>Sewer System, 2nd General Resolution, Fiscal 2013, Series CC, 5.00%, 6/15/47 | 7,641                | 8,726,926    |
| City of New York New York Water & Sewer System, Refunding RB, 2nd General Resolution:<br>Fiscal 2014, Series DD, 5.00%, 6/15/35                                    | 2,280                | 2,673,938    |
| Series FF, 5.00%, 6/15/39  | 4,050                | 4,722,138    |
| Metropolitan Transportation Authority, RB, Sub-Series D-1, 5.25%, 11/15/44   | 4,750                | 5,611,840    |
| Metropolitan Transportation Authority, Refunding RB, Series C-1, 5.25%, 11/15/56   | 2,060                | 2,398,309    |
| Port Authority of New York & New Jersey, RB, 169th Series, AMT, 5.00%, 10/15/34  | 10,830               | 12,175,411   |
| Port Authority of New York & New Jersey, Refunding RB, Consolidated, 198th Series, 5.25%,<br>11/15/56  | 3,081                | 3,622,380    |
| State of New York Dormitory Authority, ERB, Series B, 5.75%, 3/15/19 (a)   | 1,534                | 1,652,001    |
| <b>Municipal Bonds Transferred to<br/>Tender Option Bond Trusts (f)</b>  |                      |              |
| <b>New York (continued)</b>  |                      |              |
| Triborough Bridge & Tunnel Authority, RB, General, Series A-2, 5.25%, 11/15/34 (g)   | \$ 1,500             | \$ 1,582,785 |
|  |                      | 46,825,799   |
| <b>Ohio 0.2%</b>   |                      |              |
| State of Ohio, RB, Cleveland Clinic Health Obligated Group, Series B, 5.50%, 1/01/34   | 780                  | 826,511      |
| <b>Pennsylvania 0.3%</b>   |                      |              |
| County of Westmoreland Pennsylvania Municipal Authority, Refunding RB, (BAM), 5.00%,<br>8/15/42  | 1,220                | 1,385,664    |
| <b>South Carolina 1.0%</b>   |                      |              |
| South Carolina Public Service Authority, Refunding RB, Series A (a):<br>5.50%, 1/01/19 (g)   | 374                  | 398,091      |
| 5.50%, 1/01/19   | 4,327                | 4,603,048    |
|  |                      | 5,001,139    |
| <b>Texas 2.3%</b>  |                      |              |
| County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Baylor Health Care<br>System Project, Series A, 5.00%, 11/15/38                           | 879                  | 978,474      |
| County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Texas<br>Health Resources System, Series A, 5.00%, 2/15/41                      | 4,720                | 5,454,385    |
| Dallas Fort Worth International Airport, ARB, Series H, AMT, 5.00%, 11/01/37 (g)   | 4,502                | 5,051,799    |
|  |                      | 11,484,658   |
| <b>Washington 1.0%</b>   |                      |              |
| Washington Health Care Facilities Authority, Refunding RB, Seattle Children s Hospital, Series<br>B, 5.00%, 10/01/38   | 3,930                | 4,753,060    |



## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc. (MQY)

|  | Par<br>(000)  | Value          |
|--|---------------|----------------|
| <b>Municipal Bonds Transferred to<br/>Tender Option Bond Trusts (f)</b>  |               |                |
| Wisconsin 0.6%   |               |                |
| Wisconsin Health & Educational Facilities Authority, Refunding RB, Froedtert &<br>Community Health, Inc., Obligated Group: |               |                |
| Series A, 5.00%, 4/01/42   | \$ 640        | \$ 696,659     |
| Series C, 5.25%, 4/01/19 (a)   | 2,000         | 2,141,160      |
|  |               | 2,837,819      |
| <b>Total Municipal Bonds Transferred to<br/>Tender Option Bond Trusts 44.5%</b>  |               | 216,597,698    |
| <b>Total Long-Term Investments<br/>(Cost \$720,913,325) 159.9%</b>   |               | 778,651,786    |
| <b>Short-Term Securities</b>   | <b>Shares</b> | <b>Value</b>   |
| BlackRock Liquidity Funds, MuniCash, Institutional Class, 0.64% (h)(i)   | 804,185       | \$ 804,507     |
| <b>Total Short-Term Securities<br/>(Cost \$804,185) 0.2%</b>   |               | 804,507        |
| <b>Total Investments (Cost \$721,717,510*) 160.1%</b>  |               | 779,456,293    |
| <b>Other Assets Less Liabilities 0.1%</b>  |               | 593,546        |
| <b>Liability for TOB Trust Certificates, Including Interest<br/>Expense and Fees Payable (24.0)%</b>                       |               | (116,933,481)  |
| <b>VRDP Shares, at Liquidation Value Net of Deferred<br/>Offering Costs (36.2)%</b>  |               | (176,356,821)  |
| <b>Net Assets Applicable to Common Shares 100.0%</b>   |               | \$ 486,759,537 |

\* As of July 31, 2017, gross unrealized appreciation and depreciation based on cost for U.S. federal income tax purposes were as follows:

|                               |                |
|-------------------------------|----------------|
| Tax cost                      | \$ 605,576,399 |
| Gross unrealized appreciation | \$ 58,083,443  |
| Gross unrealized depreciation | (924,648)      |
| Net unrealized appreciation   | \$ 57,158,795  |

## 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) Step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate as of period end.
- (c) Zero-coupon bond.
- (d) When-issued security.

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- (e) Security is collateralized by municipal bonds or U.S. Treasury obligations.
  
- (f) 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.
  
- (g) 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 agreement(s), which expire between June 15, 2018 to November 1, 2019 is \$17,506,984.
  
- (h) Current yield as of period end.
  
- (i) During the period ended July 31, 2017, 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:

| Affiliate   | Shares Held<br>at April 30,<br>2017 | Net<br>Activity | Shares Held<br>at July 31,<br>2017 | Value at<br>July 31,<br>2017 | Income   | Net Realized<br>Gain | Change in<br>Unrealized<br>Appreciation |
|---|-------------------------------------|-----------------|------------------------------------|------------------------------|----------|----------------------|---|
| BlackRock Liquidity Funds,<br>MuniCash, Institutional Class | 1,043,150                           | (238,965)       | 804,185                            | \$ 804,507                   | \$ 2,543 | \$ 969               | \$ 115                                  |

BLACKROCK MUNIYIELD QUALITY FUND, INC.

JULY 31, 2017

11



## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc. (MQY)

## Derivative Financial Instruments Outstanding as of Period End

## Futures Contracts

| Description                | Number of<br>Contracts | Expiration<br>Date | Notional<br>Amount<br>(000) | Value /<br>Unrealized<br>Appreciation<br>(Depreciation) |
|----------------------------|------------------------|--------------------|-----------------------------|---|
| <b>Short Contracts</b>     |                        |                    |                             |   |
| 5-Year U.S. Treasury Note  | (26)                   | September 2017     | \$ 3,072                    | \$ 410  |
| 10-Year U.S. Treasury Note | (124)                  | September 2017     | \$ 15,610                   | 8,488   |
| Long U.S. Treasury Bond    | (103)                  | September 2017     | \$ 15,756                   | (14,437)  |
| Ultra U.S. Treasury Bond   | (21)                   | September 2017     | \$ 3,455                    | (17,234)  |
| <b>Total</b>               |                        |                    |                             | \$ (22,773)   |

## Portfolio Abbreviations

|              |   |
|--------------|---|
| <b>AGC</b>   | Assured Guarantee Corp.                 |
| <b>AGM</b>   | Assured Guaranty Municipal Corp.        |
| <b>AMBAC</b> | American Municipal Bond Assurance Corp. |
| <b>AMT</b>   | Alternative Minimum Tax (subject to)    |
| <b>ARB</b>   | Airport Revenue Bonds                   |
| <b>BAM</b>   | Build America Mutual Assurance Co.      |
| <b>BHAC</b>  | Berkshire Hathaway Assurance Corp.      |
| <b>CAB</b>   | Capital Appreciation Bonds              |
| <b>COP</b>   | Certificates of Participation           |
| <b>COP</b>   | Colombian Peso                          |
| <b>EDA</b>   | Economic Development Authority          |
| <b>ERB</b>   | Education Revenue Bonds                 |
| <b>GAB</b>   | Grant Anticipation Bonds                |
| <b>GARB</b>  | General Airport Revenue Bonds           |
| <b>GO</b>    | General Obligation Bonds                |
| <b>HFA</b>   | Housing Finance Agency                  |
| <b>IDA</b>   | Industrial Development Authority        |
| <b>ISD</b>   | Independent School District             |
| <b>M/F</b>   | Multi-Family                            |
| <b>NPFGC</b> | National Public Finance Guarantee Corp. |
| <b>RB</b>    | Revenue Bonds                           |

## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund, Inc. (MQY)

**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 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. 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 Fund'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 and derivative financial instruments, 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:

|   | Level 1     | Level 2        | Level 3 | Total          |
|---|-------------|----------------|---------|----------------|
| <b>Assets:</b>                                      |             |                |         |                |
| Investments:  |             |                |         |                |
| Long-Term Investments <sup>1</sup>                  |             | \$ 778,651,786 |         | \$ 778,651,786 |
| Short-Term Securities                               | \$ 804,507  |                |         | 804,507        |
| <b>Total</b>  | \$ 804,507  | \$ 778,651,786 |         | \$ 779,456,293 |
| <b>Derivative Financial Instruments<sup>2</sup></b> |             |                |         |                |
| <b>Assets:</b>                                      |             |                |         |                |
| Interest rate contracts                             | \$ 8,898    |                |         | \$ 8,898       |
| <b>Liabilities:</b>                                 |             |                |         |                |
| Interest rate contracts                             | (31,671)    |                |         | (31,671)       |
| <b>Total</b>  | \$ (22,773) |                |         | \$ (22,773)    |

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

<sup>2</sup> Derivative financial instruments are futures contracts which are valued at the unrealized appreciation (depreciation) on the instrument.



## Schedule of Investments (concluded)

BlackRock MuniYield Quality Fund, Inc. (MQY)

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

|                                  | Level 1 | Level 2                 | Level 3 | Total                   |
|----------------------------------|---------|-------------------------|---------|-------------------------|
| <b>Liabilities:</b>              |         |                         |         |                         |
| TOB Trust Certificates           |         | \$ (116,721,099)        |         | \$ (116,721,099)        |
| VRDP Shares at Liquidation Value |         | (176,600,000)           |         | (176,600,000)           |
| <b>Total</b>                     |         | <b>\$ (293,321,099)</b> |         | <b>\$ (293,321,099)</b> |

During the period ended July 31, 2017, 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 Quality Fund, Inc.

By: /s/ John M. Perlowski  
John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock MuniYield Quality Fund, Inc.

Date: September 25, 2017

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 Quality Fund, Inc.

Date: September 25, 2017

By: /s/ Neal J. Andrews  
Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock MuniYield Quality Fund, Inc.

Date: September 25, 2017