(December 2017 Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name BLACKROCK MUNIYIELD INVESTMENT FUND 22-3144222 3 Name of contact for additional information Telephone No. of contact 5 Email address of contact BlackRock Advisors mutual_funds_ff_www@blackrock.com 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact One Financial Center Boston, MA 02111 8 Date of action 9 Classification and description April 16, 2021 Common Stock - Regulated Investment Company 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) MYF 09254R104 Organizational Action Attach additional statements if needed. See back of form for additional questions. Part II Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► The Issuer paid a monthly distribution to common shareholders from January 2021 to April 2021. All or a portion of each distribution constitutes a non-taxable return of capital. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis The portion of the distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the Issuer. Please see Statement 1 for the non-taxable return of capital. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► Issuer's current and accumulated earnings and profits were compared to distributions paid during the taxable period ended April 16, 2021. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended April 16, 2021 in excess of Issuer's current and accumulated earnings and profits under IRC Section 316.

Part		Organizational Action (continued)		· · · · · · · · · · · · · · · · · · ·
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treenue Code Sections 301, 316, 852	eatment is based >	•
ппетпа	Reve	riue Code Sections 301, 310, 632		
18 Can any resulting loss be recognized? ► No				
19 Pi	rovide	any other information necessary to implement the adjustment, such as the reportable	a tax vear ▶	
		nt 1 for the per share amounts and dates of distributions impacted by this organ		
		ational action is reportable with respect to calendar year 2021.		
		r penalties of perjury, I declare that I have examined this return, including accompanying sched		
0.	belief	i, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all inform	nation of which prepa	rer has any knowledge.
Sign Here		Roval Fisher	E/0/0004	
HICH	Signa	tture ▶	Date ► 5/6/2021	
	Print	your name ► Ronald Fisher	Title▶ Assistant	Treasurer
Paid	,	Print/Type preparer's name Preparer's signature	Date	Check FIN
Prepa	arer	Baruch J. Cohen Baruch J. Cohen	5/3/2021	self-employed P01269048
Use C		Firm's name ► Deloitte Tax LLP		Firm's EIN ► 86-1065772
		Firm's address ► 30 Rockefeller Plaza, New York, NY 10112-0015	vanua Camária C	Phone no. 212-492-4000
JUIU F	90 ווווע	937 (including accompanying statements) to: Department of the Treasury, Internal Rev	renue service, Ugo	1511, UT 0420T-0034

BLACKROCK MUNIYIELD INVESTMENT FUND F.E.I.N. 22-3144222 FOR THE TAXABLE PERIOD ENDED APRIL 16, 2021 ATTACHMENT TO FORM 8937

NON-TAXABLE RETURN OF CAPITAL

	<u>Per Share</u>		
	<u>R</u>	Reduction of	
Payable Date	Basis in Stock		
02/01/2021	\$	0.013739056	
03/01/2021	\$	0.013739056	
04/01/2021	\$	0.013739056	
05/03/2021	\$	0.013739056	