

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST, INC.

Form N-Q

March 28, 2019

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: 811-07354

Name of Fund: BlackRock Investment Quality Municipal Trust, Inc. (BKN)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

Quality Municipal Trust, Inc., 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: 04/30/2019

Date of reporting period: 01/31/2019

Item 1 Schedule of Investments

Schedule of Investments (unaudited)

BlackRock Investment Quality Municipal Trust, Inc. (BKN)

January 31, 2019

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|---|----------------------|--------------|
| Municipal Bonds 134.9% | | |
| Arizona 6.5% | | |
| Arizona Health Facilities Authority, Refunding RB, Phoenix Children s Hospital, Series A, 5.00%, 02/01/42 | \$ 3,300 | \$ 3,477,804 |
| City of Phoenix Arizona IDA, Refunding RB, Basis Schools, Inc. Projects, 5.00%, 07/01/45 ^(a) | 455 | 458,699 |
| County of Pinal Arizona Electric District No.3, Refunding RB: 4.75%, 07/01/21 ^(b) | 680 | 729,062 |
| 4.75%, 07/01/31 | 3,070 | 3,249,626 |
| Salt Verde Financial Corp., RB, Senior: 5.00%, 12/01/32 | 1,035 | 1,211,405 |
| 5.00%, 12/01/37 | 4,585 | 5,326,578 |
| University Medical Center Corp., RB, 6.50%, 07/01/19 ^(b) | 750 | 764,565 |
| University Medical Center Corp., Refunding RB, 6.00%, 07/01/21 ^(b) | 1,600 | 1,756,464 |
| | | 16,974,203 |
| Arkansas 2.0% | | |
| City of Benton Arkansas, RB, 4.00%, 06/01/39 | 755 | 780,964 |
| City of Fort Smith Arkansas Water & Sewer Revenue, Refunding RB, 4.00%, 10/01/40 | 1,250 | 1,283,050 |
| City of Little Rock Arkansas, RB, 4.00%, 07/01/41 | 2,645 | 2,700,413 |
| County of Pulaski Arkansas Public Facilities Board, RB, 5.00%, 12/01/42 | 465 | 501,954 |
| | | 5,266,381 |
| California 20.0% | | |
| California Health Facilities Financing Authority, RB, Sutter Health, Series B, 5.88%, 08/15/20 ^(b) | 2,300 | 2,450,949 |
| California Infrastructure & Economic Development Bank, Refunding RB, Academy Motion Picture Arts and Sciences, Series A, 4.00%, 11/01/45 | 3,330 | 3,361,369 |
| California Statewide Communities Development Authority, Refunding RB, John Muir Health, Series A, 4.00%, 12/01/53 | 725 | 725,254 |
| Carlsbad California Unified School District, GO, Election of 2006, Series B, 0.00%, 05/01/34 ^(c) | 1,500 | 1,786,320 |
| City of San Jose California, Refunding ARB, Norman Y Mineta San Jose International Airport SJC, AMT: Series A (BAM), 4.00%, 03/01/42 | 2,460 | 2,504,157 |
| Series A-1, 5.75%, 03/01/34 | 3,000 | 3,200,310 |
| | <i>Par (000)</i> | <i>Value</i> |
| California (continued) | | |
| Golden State Tobacco Securitization Corp., Refunding RB, Series A-1: 3.50%, 06/01/36 | \$ 1,275 | \$ 1,254,421 |
| 5.25%, 06/01/47 | 830 | 816,662 |

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| | | |
|---|--------|------------|
| Hartnell Community College District California, GO, CAB, Election of 2002, Series D, 0.00%, 08/01/34 ^(c) | 2,475 | 2,642,013 |
| Norwalk-La Mirada Unified School District, GO, Refunding, CAB, Election of 2002, Series E (AGC), 0.00%, 08/01/38 ^(d) | 12,000 | 5,505,240 |
| Palomar Community College District, GO, CAB, Election of 2006, Series B: 0.00%, 08/01/30 ^(d) | 2,270 | 1,634,241 |
| 0.00%, 08/01/33 ^(d) | 4,250 | 1,764,175 |
| 0.00%, 08/01/39 ^(c) | 4,000 | 3,993,680 |
| San Diego Community College District, GO, CAB, Election of 2002, 0.00%, 08/01/33 ^(c) | 4,200 | 4,995,186 |
| State of California, GO, Refunding: Various Purpose, 5.00%, 02/01/38 | 2,000 | 2,184,040 |
| Various Purposes, 4.00%, 10/01/44 | 970 | 996,675 |
| State of California, GO, Various Purposes: 6.50%, 04/01/19 ^(b) | 1,570 | 1,582,576 |
| 5.75%, 04/01/31 | 3,000 | 3,018,360 |
| 6.00%, 03/01/33 | 2,270 | 2,375,759 |
| 6.50%, 04/01/33 | 1,330 | 1,339,975 |
| 5.50%, 03/01/40 | 3,650 | 3,782,349 |
| Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 5.13%, 06/01/46 | 495 | 495,000 |
| | | 52,408,711 |
| Connecticut 0.8% | | |
| Connecticut Housing Finance Authority, Refunding RB, S/F Housing: Sub-Series E-1 (Ginnie Mae, Fannie Mae & Freddie Mac), 4.00%, 05/15/36 | 585 | 603,299 |
| Sub-Series B-1, 4.00%, 05/15/45 | 400 | 401,772 |

Schedule of Investments (unaudited) (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

January 31, 2019

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|---|----------------------|--------------|
| Connecticut (continued) | | |
| Connecticut State Health & Educational Facility Authority, Refunding RB, Lawrence & Memorial Hospital, Series F, 5.00%, 07/01/21 ^(b) | \$ 950 | \$ 1,019,454 |
| | | 2,024,525 |
| Delaware 0.7% | | |
| County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40 | 1,800 | 1,898,064 |
| District of Columbia 1.0% | | |
| Metropolitan Washington Airports Authority, Refunding ARB, Dulles Metrorail And Capital Improvement Projects, Series A, 5.00%, 10/01/53 | 2,500 | 2,581,600 |
| Florida 6.8% | | |
| Capital Trust Agency Inc., RB, M/F Housing, The Gardens Apartment Project, Series A, 4.75%, 07/01/40 | 930 | 899,617 |
| County of Miami-Dade Florida, RB: CAB, Subordinate Special Obligation, 0.00%, 10/01/32 ^(d) | 5,000 | 3,046,700 |
| CAB, Subordinate Special Obligation, 0.00%, 10/01/33 ^(d) | 15,375 | 8,931,491 |
| Series B, AMT, 6.00%, 10/01/32 | 3,000 | 3,438,990 |
| County of Orange Florida Health Facilities Authority, Refunding RB, Mayflower Retirement Center, 5.00%, 06/01/32 | 200 | 207,442 |
| Greater Orlando Aviation Authority, RB, Priority Subordinated, Sub-Series A, AMT, 5.00%, 10/01/52 | 1,130 | 1,238,808 |
| | | 17,763,048 |
| Hawaii 1.7% | | |
| State of Hawaii Airports System, ARB, Series A, AMT, 5.00%, 07/01/45 | 980 | 1,077,275 |
| State of Hawaii Department of Budget & Finance, Refunding RB: Hawaiian Electric Co., Inc. AMT, 4.00%, 03/01/37 | 2,770 | 2,792,797 |
| | <i>Par (000)</i> | <i>Value</i> |
| Hawaii (continued) | | |
| State of Hawaii Department of Budget & Finance, Refunding RB (continued): Special Purpose, Senior Living, Kahala Nui, 5.25%, 11/15/37 | \$ 600 | \$ 653,034 |
| | | 4,523,106 |
| Idaho 1.2% | | |
| | 3,000 | 3,216,150 |

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Idaho Health Facilities Authority, RB, St. Lukes Health System Project, Series A, 5.00%,
03/01/39

Illinois 9.3%

| | | |
|---|-------|-----------|
| Chicago Board of Education, GO: | | |
| Series H, 5.00%, 12/01/36 | 375 | 384,934 |
| Project, Series C, 5.25%, 12/01/35 | 1,235 | 1,275,533 |
| Chicago Board of Education, GO, Refunding, Dedicated Revenues: | | |
| Series C, 5.00%, 12/01/34 | 370 | 382,510 |
| Series F, 5.00%, 12/01/22 | 505 | 526,356 |
| Chicago Board of Education, GO: | | |
| Series D, 5.00%, 12/01/46 | 1,635 | 1,641,705 |
| Refunding Series D, 5.00%, 12/01/26 | 675 | 714,352 |
| Refunding Series C, 5.00%, 12/01/25 | 550 | 581,191 |
| Chicago Public Building Commission, RB, Series A (NPFGC), 7.00%, 01/01/20 ^(e) | 2,585 | 2,708,149 |
| City of Chicago Illinois, Refunding ARB, O Hare International Airport Passenger Facility Charge, Series B, AMT, 4.00%, 01/01/29 | 2,400 | 2,442,168 |
| City of Chicago Illinois Midway International Airport, Refunding GARB, 2nd Lien, Series A, AMT, 5.00%, 01/01/41 | 1,800 | 1,938,402 |
| City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/40 | 1,000 | 1,051,040 |
| Illinois Finance Authority, Refunding RB: | | |
| OSF Healthcare System, 6.00%, 05/15/39 | 300 | 310,356 |
| Roosevelt University Project, 6.50%, 10/01/19 ^(b) | 1500 | 1,546,590 |
| Illinois Housing Development Authority, RB, S/F Housing, 4.13%, 10/01/38 | 1,040 | 1,078,126 |
| Railsplitter Tobacco Settlement Authority, RB, 6.00%, 06/01/21 ^(b) | 1,700 | 1,862,639 |
| State of Illinois, GO: | | |
| 5.00%, 02/01/39 | 1,000 | 1,016,320 |
| Series A, 5.00%, 04/01/38 | 200 | 203,060 |

Schedule of Investments (unaudited) (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

January 31, 2019

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|---|----------------------|--------------|
| Illinois (continued) | | |
| State of Illinois, GO (continued): | | |
| Series C, 5.00%, 11/01/29 | \$ 2,655 | \$ 2,843,001 |
| Series D, 5.00%, 11/01/28 | 1,585 | 1,711,784 |
| | | 24,218,216 |
| Indiana 0.2% | | |
| County of Allen Indiana, RB, StoryPoint Fort Wayne Project, Series A-1 ^(a) : | | |
| 6.63%, 01/15/34 | 300 | 314,403 |
| 6.75%, 01/15/43 | 245 | 256,312 |
| | | 570,715 |
| Iowa 1.0% | | |
| Iowa Finance Authority, RB, Lifespace Communities, Series A, 5.00%, 05/15/43 | | |
| | 380 | 392,855 |
| Iowa Finance Authority, Refunding RB, Iowa Fertilizer Co. Project, Series B, 5.25%, 12/01/50 ^(f) | | |
| | 2,050 | 2,180,749 |
| | | 2,573,604 |
| Kansas 3.3% | | |
| City of Lenexa Kansas, Refunding RB, Lakeview Village, Inc., Series A, 5.00%, 05/15/39 | | |
| | 840 | 861,261 |
| County of Seward Kansas Unified School District No. 480 Liberal, GO, Refunding: | | |
| 5.00%, 09/01/22 ^(b) | 4,915 | 5,466,168 |
| 5.00%, 09/01/39 | 1,085 | 1,196,744 |
| Kansas Development Finance Authority, Refunding RB, Sisters Leavenworth: | | |
| 5.00%, 01/01/20 ^(b) | 1,005 | 1,034,386 |
| 5.00%, 01/01/28 | 150 | 154,083 |
| | | 8,712,642 |
| Kentucky 6.8% | | |
| County of Boyle Kentucky, Refunding RB, Centre College of Kentucky, 5.00%, 06/01/37 | | |
| | 4,000 | 4,369,440 |
| Kentucky Economic Development Finance Authority, RB, Catholic Health Initiatives, Series A, 5.38%, 01/01/40 | | |
| | 3,400 | 3,633,444 |
| Kentucky Economic Development Finance Authority, Refunding RB, Norton Healthcare, Inc., Series B (NPFGC), 0.00%, 10/01/23 ^(d) | | |
| | 8,500 | 7,463,935 |
| | <i>Par (000)</i> | <i>Value</i> |
| <i>Security</i> | | |
| Kentucky (continued) | | |
| Kentucky Public Transportation Infrastructure Authority, RB, Downtown Crossing Project, Convertible CAB, 1st Tier, Series C ^(c) : | | |
| 0.00%, 07/01/34 | \$ 1,000 | \$ 982,630 |
| 0.00%, 07/01/39 | 1,395 | 1,347,751 |

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| | | |
|--|-------|------------|
| | | 17,797,200 |
| Louisiana 1.6% | | |
| City of Alexandria Louisiana Utilities, RB, 5.00%, 05/01/39 | 1,790 | 1,988,045 |
| Louisiana Local Government Environmental Facilities & Community Development Authority, RB, Westlake Chemical Corp. Project, Series A-1, 6.50%, 11/01/35 | 1,565 | 1,665,708 |
| Louisiana Public Facilities Authority, RB, Belle Chasse Educational Foundation Project, 6.50%, 05/01/31 | 600 | 629,970 |
| | | 4,283,723 |
| Maine 0.6% | | |
| Maine State Housing Authority, RB, S/F Housing, Series C, 3.95%, 11/15/43 | 505 | 504,182 |
| State of Maine Housing Authority, RB, M/F Housing, Series E, 4.25%, 11/15/43 | 955 | 975,322 |
| | | 1,479,504 |
| Maryland 0.5% | | |
| County of Anne Arundel Maryland Consolidated, RB, Special Taxing District, Villages at Two Rivers Project: | | |
| 5.13%, 07/01/36 | 260 | 260,658 |
| 5.25%, 07/01/44 | 260 | 260,239 |
| Maryland Community Development Administration, Refunding RB, S/F Housing, Series A, 4.10%, 09/01/38 | 875 | 890,829 |
| | | 1,411,726 |
| Massachusetts 2.0% | | |
| Massachusetts Development Finance Agency, RB, Emerson College Issue, Series A: | | |
| 5.00%, 01/01/47 | 1,010 | 1,082,104 |
| 5.25%, 01/01/42 | 900 | 982,611 |
| Massachusetts Development Finance Agency, Refunding RB: | | |
| International Charter School, 5.00%, 04/15/40 | 600 | 625,248 |
| Suffolk University, 4.00%, 07/01/39 | 1,375 | 1,322,901 |

Schedule of Investments (unaudited) (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

January 31, 2019

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|--|----------------------|--------------|
| Massachusetts (continued) | | |
| Massachusetts Housing Finance Agency, RB, M/F Housing, Series A: 3.80%, 12/01/43 | \$ 165 | \$ 160,589 |
| 3.85%, 06/01/46 | 35 | 34,131 |
| Massachusetts Housing Finance Agency, Refunding RB, AMT, Series 182, 3.30%, 12/01/28 | 1,000 | 1,001,100 |
| | | 5,208,684 |
| Michigan 2.7% | | |
| Michigan Finance Authority, RB, Detroit Water & Sewage Disposal System, Senior Lien, Series 2014 C-2, AMT, 5.00%, 07/01/44 | 360 | 380,758 |
| Michigan State Hospital Finance Authority, Refunding RB, Trinity Health Credit Group, Series C, 4.00%, 12/01/32 | 4,150 | 4,277,612 |
| Michigan Strategic Fund, RB, I-75 Improvement Project, AMT, 5.00%, 12/31/43 | 1,250 | 1,363,138 |
| State of Michigan Housing Development Authority, RB, S/F Housing, Series C, 4.13%, 12/01/38 | 1,110 | 1,139,304 |
| | | 7,160,812 |
| Minnesota 1.7% | | |
| City of Maple Grove Minnesota, Refunding RB, Maple Grove Hospital, Corp., 4.00%, 05/01/37 | 1,405 | 1,427,649 |
| Housing & Redevelopment Authority of The City of Saint Paul Minnesota, RB, Great River School Project, Series A, 5.50%, 07/01/52 ^(a) | 305 | 310,206 |
| Minneapolis-St. Paul Metropolitan Airports Commission, Refunding ARB, Sub Series D, AMT, 5.00%, 01/01/41 | 460 | 508,967 |
| Minnesota Higher Education Facilities Authority, RB: Augsburg College, Series B, 4.25%, 05/01/40 | 1,740 | 1,692,393 |
| College of St. Benedict, Series 8-K, 4.00%, 03/01/43 | 615 | 595,560 |
| | | 4,534,775 |
| Mississippi 2.1% | | |
| County of Warren Mississippi, RB, Gulf Opportunity Zone Bonds, International Paper Co. Project, Series A, 5.38%, 12/01/35 | 600 | 644,874 |
| | <i>Par (000)</i> | <i>Value</i> |
| Mississippi (continued) | | |
| Mississippi Development Bank, RB, Special Obligation: CAB, Hinds Community College District (AGM), 5.00%, 04/01/21 ^(b) | \$ 1,910 | \$ 2,044,235 |
| County of Jackson Limited Tax Note (AGC), 5.50%, 07/01/32 | 2,655 | 2,694,825 |
| | | 5,383,934 |
| Missouri 3.1% | | |

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|---|-------|-----------|
| Missouri Development Finance Board, RB, Annual Appropriation Sewer System, Series B, 5.00%, 11/01/41 | 1,350 | 1,444,027 |
| Missouri State Health & Educational Facilities Authority, RB: A.T. Still University of Health Sciences, 5.25%, 10/01/31 | 500 | 539,825 |
| A.T. Still University of Health Sciences, 4.25%, 10/01/32 | 480 | 501,211 |
| A.T. Still University of Health Sciences, 5.00%, 10/01/39 | 750 | 823,628 |
| Heartland Regional Medical Center, 4.13%, 02/15/43 | 700 | 709,247 |
| University of Central Missouri, Series C-2, 5.00%, 10/01/34 | 1,500 | 1,669,470 |
| Missouri State Health & Educational Facilities Authority, Refunding RB, Kansas City University of Medicine and Biosciences, Series A: 5.00%, 06/01/42 | 860 | 952,424 |
| 5.00%, 06/01/47 | 1,230 | 1,358,449 |
| | | 7,998,281 |
| Nebraska 1.9% | | |
| Central Plains Nebraska Energy Project, RB, Gas Project No. 3, 5.00%, 09/01/42 | 900 | 965,943 |
| County of Douglas Nebraska Hospital Authority No. 3, Refunding RB, Health Facilities Nebraska Methodist Health System, 5.00%, 11/01/45 | 600 | 638,760 |
| Nebraska Public Power District, Refunding RB, Series A: 5.00%, 01/01/32 | 2,535 | 2,733,110 |
| 4.00%, 01/01/44 | 600 | 605,232 |
| | | 4,943,045 |
| Nevada 0.6% | | |
| County of Clark Nevada, Refunding ARB, Department of Aviation, Subordinate Lien, Series A-2, 4.25%, 07/01/36 | 1,500 | 1,555,710 |

Schedule of Investments (unaudited) (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

January 31, 2019

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|--|----------------------|--------------|
| Nevada (continued) | | |
| Nevada Department of Business & Industry, RB, Series A, 5.00%, 07/15/37 ^(a) | \$ 125 | \$ 126,300 |
| | | 1,682,010 |
| New Hampshire 0.3% | | |
| New Hampshire Business Finance Authority, Refunding RB, Resource Recovery, Covanta Project ^(a) : | | |
| Series B, 4.63%, 11/01/42 | 505 | 484,916 |
| Series C, AMT, 4.88%, 11/01/42 | 220 | 215,886 |
| | | 700,802 |
| New Jersey 8.1% | | |
| County of Middlesex New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B, 6.25%, 01/01/37 ^{(g)(h)} | 1,510 | 15,855 |
| New Jersey EDA, RB: | | |
| Continental Airlines, Inc. Project, AMT, 5.25%, 09/15/29 | 1,335 | 1,448,221 |
| Continental Airlines, Inc. Project, Series B, AMT, 5.63%, 11/15/30 | 990 | 1,116,225 |
| Goethals Bridge Replacement Project (AGM), AMT, 5.13%, 07/01/42 | 300 | 321,102 |
| S/F Housing, State House Project, Series B, 4.50%, 06/15/40 | 1,930 | 1,942,140 |
| School Facilities Construction Bonds, Series DDD, 5.00%, 06/15/42 | 160 | 167,333 |
| New Jersey Health Care Facilities Financing Authority, Refunding RB, St. Barnabas Health Care System, Series A: | | |
| 4.63%, 07/01/21 ^(b) | 770 | 821,598 |
| 5.63%, 07/01/21 ^(b) | 2,560 | 2,791,629 |
| 5.00%, 07/01/25 | 500 | 547,615 |
| New Jersey State Turnpike Authority, RB, Series E, 5.00%, 01/01/45 | 820 | 900,713 |
| New Jersey Transportation Trust Fund Authority, RB: | | |
| CAB, Transportation System, Series A, 0.00%, 12/15/35 ^(d) | 1,600 | 755,440 |
| Transportation Program, Series AA, 5.00%, 06/15/38 | 290 | 304,004 |
| Transportation Program, Series AA, 5.00%, 06/15/45 | 1,350 | 1,399,018 |
| Transportation Program, Series AA, 5.00%, 06/15/46 | 600 | 621,444 |
| Transportation System, Series A, 5.50%, 06/15/41 | 500 | 521,320 |
| | <i>Par (000)</i> | <i>Value</i> |
| New Jersey (continued) | | |
| New Jersey Transportation Trust Fund Authority, RB (continued): | | |

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| | | |
|---|--------|------------|
| Transportation System, Series A, 5.00%, 06/15/42 | \$ 395 | \$ 406,419 |
| Transportation System, Series B, 5.50%, 06/15/31 | 2,000 | 2,110,860 |
| New Jersey Transportation Trust Fund Authority, Refunding RB, Transportation System, Series A, 5.00%, 12/15/36 | 240 | 257,974 |
| Tobacco Settlement Financing Corp. New Jersey, Refunding RB, Sub-Series B, 5.00%, 06/01/46 | 4,770 | 4,749,966 |
| | | 21,198,876 |
| New Mexico 0.3% | | |
| New Mexico Hospital Equipment Loan Council, Refunding RB, Presbyterian Healthcare Services, 5.00%, 08/01/44 | 680 | 747,884 |
| New York 5.6% | | |
| City of New York Industrial Development Agency, RB, PILOT: (AMBAC), 5.00%, 01/01/39 | 1,100 | 1,114,894 |
| Queens Baseball Stadium (AGC), 6.50%, 01/01/46 | 300 | 301,107 |
| Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A, 6.25%, 06/01/41 ^(a) | 1,400 | 1,432,158 |
| Counties of New York Tobacco Trust VI, Refunding RB, Settlement Pass-Through Turbo, Series C, 4.00%, 06/01/51 | 1,000 | 840,470 |
| Erie Tobacco Asset Securitization Corp., Refunding RB, Asset-Backed, Series A, 5.00%, 06/01/45 | 1,825 | 1,765,377 |
| Long Island Power Authority, Refunding RB, Electric System, Series A, 5.75%, 04/01/19 ^(b) | 2,475 | 2,491,385 |
| New York Liberty Development Corp., Refunding RB: 2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 07/15/49 | 1,250 | 1,297,913 |
| 3 World Trade Center Project, Class 2, 5.15%, 11/15/34 ^(a) | 640 | 683,398 |
| New York Transportation Development Corp., Refunding ARB, American Airlines, Inc., AMT, 5.00%, 08/01/31 | 1,905 | 1,974,456 |

Schedule of Investments (unaudited) (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

January 31, 2019

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|---|----------------------|--------------|
| New York (continued) | | |
| Port Authority of New York & New Jersey, Refunding ARB, AMT: | | |
| Consolidated, 186th Series, 5.00%, 10/15/36 | \$ 470 | \$ 525,131 |
| Consolidated, 186th Series, 5.00%, 10/15/44 | 950 | 1,039,405 |
| Westchester New York Tobacco Asset Securitization, Refunding RB, Tobacco Settlement Bonds, Sub-Series C, 5.13%, 06/01/51 | 1,160 | 1,164,199 |
| | | 14,629,893 |
| North Dakota 0.3% | | |
| County of Burleigh North Dakota, Refunding RB, St. Alexius Medical Center Project, Series A, 5.00%, 07/01/21 ^(b) | | |
| | 720 | 773,525 |
| Ohio 3.8% | | |
| Buckeye Tobacco Settlement Financing Authority, RB, Asset-Backed, Senior Turbo Term, Series A-2: | | |
| 5.75%, 06/01/34 | 415 | 387,822 |
| 5.88%, 06/01/47 | 2,545 | 2,363,516 |
| City of Dayton Ohio Airport Revenue, Refunding ARB, James M. Cox Dayton International Airport, Series A (AGM), AMT, 4.00%, 12/01/32 | 3,000 | 3,056,040 |
| County of Butler Port Authority, RB, Series A-1 (a): | | |
| Storypoint Fairfield Project, 6.25%, 01/15/34 | 500 | 512,230 |
| StoryPoint Fairfield Project, 6.38%, 01/15/43 | 275 | 281,256 |
| Ohio Housing Finance Agency, RB, S/F Housing, Series A (Ginnie Mae, Fannie Mae & Freddie Mac), 4.00%, 09/01/48 | 50 | 50,216 |
| State of Ohio, Refunding RB, University Hospitals Health System, Series A, 5.00%, 01/15/41 | 3,010 | 3,169,861 |
| | | 9,820,941 |
| Oklahoma 1.4% | | |
| City of Oklahoma Turnpike Authority, RB, Series A, 4.00%, 01/01/48 | | |
| | 420 | 431,172 |
| Oklahoma City Public Property Authority, Refunding RB: | | |
| 5.00%, 10/01/36 | 800 | 914,040 |
| 5.00%, 10/01/39 | 280 | 318,814 |
| | <i>Par (000)</i> | <i>Value</i> |
| <i>Security</i> | | |
| Oklahoma (continued) | | |
| Oklahoma Development Finance Authority, RB: | | |
| OU Medicine Project, Series B, 5.50%, 08/15/52 | \$ 680 | \$ 756,738 |
| Provident Oklahoma Education Resources, Inc., Cross Village Student Housing Project, Series A, 5.25%, 08/01/57 | 1,315 | 1,225,606 |

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| | | |
|--|-------|-----------|
| | | 3,646,370 |
| Oregon 1.6% | | |
| Clackamas Community College District, GO, Convertible Deferred Interest Bonds, Series A, 0.00%, 06/15/38 ^(c) | 135 | 143,038 |
| Oregon Health & Science University, RB, Series A, 4.00%, 07/01/37 | 575 | 610,409 |
| State of Oregon Housing & Community Services Department, RB, S/F Housing, Mortgage Program, Series C, 3.95%, 07/01/43 | 625 | 629,437 |
| State of Oregon State Facilities Authority, Refunding RB, University of Portland Project, Series A, 5.00%, 04/01/45 | 2,485 | 2,756,287 |
| | | 4,139,171 |
| Pennsylvania 10.9% | | |
| City of Philadelphia Pennsylvania Airport Revenue, Refunding ARB, Series B, AMT, 5.00%, 07/01/35 | 575 | 644,006 |
| Commonwealth Financing Authority, RB, Tobacco Master Settlement Payment (AGM), 4.00%, 06/01/39 | 2,785 | 2,832,651 |
| County of Allegheny Pennsylvania IDA, Refunding RB, U.S. Steel Corp. Project, 6.55%, 12/01/27 | 2,535 | 2,604,839 |
| County of Montgomery Higher Education & Health Authority, Refunding RB, Thomas Jefferson University, Series A, 4.00%, 09/01/49 | 565 | 564,983 |
| Delaware River Port Authority, RB: 4.50%, 01/01/32 | 3,000 | 3,229,440 |
| Series D (AGM), 5.00%, 01/01/20 ^(b) | 2,140 | 2,204,542 |
| Mckeesport Area School District, GO, CAB, Refunding (NPFGC), 0.00%, 10/01/31 ^{(d)(e)} | 500 | 354,735 |
| Pennsylvania Economic Development Financing Authority, RB: Pennsylvania Rapid Bridge Replacement, 5.00%, 12/31/38 | 1,610 | 1,734,711 |

Schedule of Investments (unaudited) (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

January 31, 2019

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|--|----------------------|--------------|
| Pennsylvania (continued) | | |
| Pennsylvania Economic Development Financing Authority, RB (continued): | | |
| S/F Housing, Series 127-B, 3.88%, 10/01/38 | \$ 670 | \$ 673,002 |
| Pennsylvania Economic Development Financing Authority, Refunding RB, National Gypsum Co., AMT, 5.50%, 11/01/44 | 810 | 838,099 |
| Pennsylvania Housing Finance Agency, RB, S/F Housing, Series 128B, 3.85%, 04/01/38 ⁽ⁱ⁾ | 1,505 | 1,509,334 |
| Pennsylvania Turnpike Commission, RB: | | |
| Series C, 5.00%, 12/01/39 | 850 | 929,271 |
| Sub-Series A-1, 5.00%, 12/01/41 | 2,735 | 2,959,571 |
| Pottsville Hospital Authority, Refunding RB, Lehigh Valley Health Network, Series B, 5.00%, 07/01/45 | 2,000 | 2,185,400 |
| School District of Philadelphia, Refunding, GOL, Series F, 5.00%, 09/01/37 | 800 | 880,896 |
| State Public School Building Authority, Refunding RB, The School District of Philadelphia Project, Series A, 5.00%, 06/01/34 | 3,825 | 4,258,870 |
| | | 28,404,350 |
| Puerto Rico 0.5% | | |
| Children s Trust Fund, Refunding RB, Tobacco Settlement Asset-Backed Bonds: | | |
| 5.50%, 05/15/39 | 765 | 773,545 |
| 5.63%, 05/15/43 | 530 | 535,920 |
| | | 1,309,465 |
| Rhode Island 3.6% | | |
| Rhode Island Health & Educational Building Corp., Refunding RB, Series A (AGM), 3.75%, 05/15/32 | | |
| | 1,845 | 1,884,502 |
| Rhode Island Student Loan Authority, Refunding RB, Senior-Series A, AMT, 3.50%, 12/01/34 | | |
| | 585 | 590,294 |
| State of Rhode Island, COP, School for the Deaf Project, Series C (AGC), 5.38%, 04/01/19 ^(b) | | |
| | 1,330 | 1,337,993 |
| Tobacco Settlement Financing Corp., Refunding RB: | | |
| Series A, 5.00%, 06/01/40 | 1,000 | 1,034,430 |
| Series B, 4.50%, 06/01/45 | 2,725 | 2,534,114 |
| | <i>Par</i> | |
| <i>Security</i> | <i>(000)</i> | <i>Value</i> |
| Rhode Island (continued) | | |
| Tobacco Settlement Financing Corp., Refunding RB (continued): | | |
| Series B, 5.00%, 06/01/50 | \$ 2,000 | \$ 2,005,240 |
| | | 9,386,573 |
| South Carolina 1.6% | | |
| South Carolina Jobs EDA, Refunding RB, Prisma Health Obligated Group, Series A, 5.00%, 05/01/38 | | |
| | 1,895 | 2,086,243 |
| State of South Carolina Public Service Authority, RB, Series E, 5.00%, 12/01/48 | | |
| | 2,125 | 2,217,289 |

| | | |
|---|-------|------------|
| | | 4,303,532 |
| Tennessee 4.2% | | |
| Chattanooga Health Educational & Housing Facility Board, RB, Catholic Health Initiatives, Series A, 5.25%, 01/01/40 | 2,945 | 3,133,863 |
| County of Chattanooga-Hamilton Tennessee Hospital Authority, Refunding RB, Series A, 5.00%, 10/01/44 | 875 | 928,419 |
| County of Knox Tennessee Health Educational & Housing Facility Board, RB, University Health System, Inc., 4.00%, 09/01/40 | 1,155 | 1,125,605 |
| County of Memphis-Shelby Tennessee Sports Authority, Inc., Refunding RB, Memphis Arena Project, Series A: 5.25%, 11/01/27 | 1,135 | 1,161,900 |
| 5.38%, 11/01/28 | 1,000 | 1,024,090 |
| County of Nashville & Davidson Metropolitan Government Health & Educational Facilities Board, RB, Vanderbilt University Medical Center, Series A, 5.00%, 07/01/40 | 1,075 | 1,177,189 |
| Johnson City Health & Educational Facilities Board, RB, Mountain States Health, Series A, 5.00%, 08/15/42 | 1,200 | 1,266,624 |
| Metropolitan Government of Nashville & Davidson County Health & Educational Facilities Board, RB, Vanderbilt University Medical Center, Series A, 5.00%, 07/01/46 | 945 | 1,029,048 |
| | | 10,846,738 |
| Texas 10.7% | | |
| Central Texas Turnpike System, RB, Series C, 5.00%, 08/15/42 | 3,450 | 3,658,794 |

Schedule of Investments (unaudited) (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

January 31, 2019

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|--|----------------------|--------------|
| Texas (continued) | | |
| County of Harris Texas-Houston Sports Authority, Refunding RB, CAB, Senior Lien, Series A (NPFGC) (AGM), 0.00%, 11/15/38 ^(d) | \$ 5,000 | \$ 1,978,800 |
| County of Matagorda Texas Navigation District No. 1, Refunding RB, Central Power & Light Co., Project, Series A, 6.30%, 11/01/29 | 2,200 | 2,279,530 |
| County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project, Series A, 0.00%, 09/15/38 ^(d) | 16,780 | 7,380,180 |
| County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Christus Health, Series B, 5.00%, 07/01/35 | 1,440 | 1,631,102 |
| Leander ISD, GO, Refunding CAB, Series D (PSF-GTD) ^(d) : 0.00%, 08/15/24 ^(b) | 550 | 292,969 |
| 0.00%, 08/15/35 | 5,450 | 2,804,842 |
| North Texas Tollway Authority, Refunding RB, 4.25%, 01/01/49 | 930 | 957,091 |
| Red River Texas Education Financing Corp., RB, Texas Christian University Project, 5.25%, 03/15/38 | 1,140 | 1,267,976 |
| Texas Department of Housing & Community Affairs, RB, S/F Housing Mortgage, Series A (Ginnie Mae), 4.25%, 09/01/43 | 300 | 307,143 |
| Texas Municipal Gas Acquisition & Supply Corp. III, RB, Natural Gas Utility Improvements, 5.00%, 12/15/32 | 2,080 | 2,217,322 |
| Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien, LBJ Infrastructure Group LLC, 7.00%, 06/30/40 | 3,000 | 3,180,060 |
| | | 27,955,809 |
| Utah 0.6% | | |
| Utah Housing Corp., RB, S/F Housing, Class III , Series D-2 (FHA), 4.00%, 01/01/36 | 490 | 495,175 |
| Utah State Charter School Finance Authority, Refunding RB: Mountainville Academy, 4.00%, 04/15/42 | 600 | 605,586 |
| The Freedom Academy Foundation Project, 5.25%, 06/15/37 ^(a) | 205 | 203,081 |
| | <i>Par (000)</i> | <i>Value</i> |
| Utah (continued) | | |
| Utah State Charter School Finance Authority, Refunding RB (continued): The Freedom Academy Foundation Project, 5.38%, 06/15/48 ^(a) | \$ 260 | \$ 254,532 |
| | | 1,558,374 |
| Vermont 0.2% | | |
| Vermont Student Assistance Corp., RB, AMT, Series A, 4.25%, 06/15/32 | 600 | 618,552 |
| Virginia 1.6% | | |
| Ballston Quarter Community Development Authority, Tax Allocation Bonds, Series A, 5.38%, 03/01/36 | 780 | 801,817 |
| Tobacco Settlement Financing Corp., Refunding RB, Senior Series B-1, 5.00%, 06/01/47 | 1,030 | 971,918 |

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| | | |
|--|-------|-------------|
| Virginia Small Business Financing Authority, RB, AMT: | | |
| Covanta Project, 5.00%, 01/01/48 ^{(a)(f)} | 745 | 758,820 |
| Senior Lien, Elizabeth River Crossings OpCo LLC Project, 6.00%, 01/01/37 | 1,440 | 1,573,545 |
| | | 4,106,100 |
| Washington 0.3% | | |
| Port of Seattle Washington, ARB, Series A, AMT, 5.00%, 05/01/43 | 625 | 688,294 |
| West Virginia 0.5% | | |
| West Virginia Hospital Finance Authority, RB, Improvement, West Virginia University Health System Obligated Group, Series A, 4.00%, 06/01/51 | 1,460 | 1,418,609 |
| Wisconsin 0.7% | | |
| Public Finance Authority, Refunding RB, National Gypsum Co., AMT, 4.00%, 08/01/35 | 435 | 408,900 |
| WPPI Energy Power Supply Systems, Refunding RB, Series A, 5.00%, 07/01/37 | 1,330 | 1,486,488 |
| | | 1,895,388 |
| Total Municipal Bonds 134.9% | | |
| (Cost \$330,070,562) | | 352,763,905 |

Schedule of Investments (unaudited) (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

January 31, 2019

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|--|----------------------|--------------|
| Municipal Bonds Transferred to Tender Option Bond Trusts^(j) 31.2% | | |
| California 0.5% | | |
| Los Angeles California Unified School District, GO, Election of 2008, Series B-1, 5.25%, 07/01/42 ^(k) | \$ 1,182 | \$ 1,393,050 |
| Colorado 0.8% | | |
| City & County of Denver Colorado Airport System Revenue, Refunding ARB, Subordinate System, Series A, AMT, 5.25%, 12/01/48 ^(k) | 1,769 | 2,011,546 |
| Connecticut 1.6% | | |
| State of Connecticut Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45 | 3,902 | 4,284,653 |
| District of Columbia 0.8% | | |
| District of Columbia Housing Finance Agency, RB, M/F Housing, Series B-2 (FHA), 4.10%, 09/01/39 | 2,102 | 2,129,093 |
| Florida 0.9% | | |
| County of Pinellas Florida School Board, COP, Master Lease Program, Series A, 5.00%, 07/01/41 | 2,120 | 2,376,075 |
| Louisiana 0.5% | | |
| County of St. Louisiana Gasoline & Fuels Tax Revenue, Refunding RB, First Lien, Series A, 4.00%, 05/01/41 | 1,200 | 1,236,652 |
| Maine 0.4% | | |
| State of Maine Housing Authority, RB, M/F Housing, Series E, 4.15%, 11/15/38 | 1,061 | 1,090,488 |
| Maryland 1.2% | | |
| State of Maryland Stadium Authority, RB, Construction and Revitalization Program, 5.00%, 05/01/42 | 2,760 | 3,112,231 |
| Massachusetts 1.3% | | |
| Commonwealth of Massachusetts, GO, Series A, 5.00%, 01/01/46 | 3,018 | 3,423,606 |
| Michigan 0.8% | | |
| State of Michigan Housing Development Authority, RB, M/F Housing, Series A, 4.05%, 10/01/48 | 2,142 | 2,127,296 |
| Minnesota 2.1% | | |
| | 5,000 | 5,485,331 |

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State of Minnesota, RB, Series A,
5.00%, 06/01/38

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|---|----------------------|--------------|
| Nevada 1.0% | | |
| County of Clark Nevada, GOL, Stadium Improvement, Series A, 5.00%, 06/01/38 | \$ 2,311 | \$ 2,665,109 |
| New Jersey 1.8% | | |
| New Jersey State Turnpike Authority, Refunding RB, Series G, 4.00%, 01/01/43 | 1,606 | 1,639,717 |
| New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series B, 5.25%, 06/15/36 ^(k) | 2,861 | 2,981,488 |
| | | 4,621,205 |
| New York 10.0% | | |
| City of New York, GO, Refunding Fiscal 2015, Series B, 4.00%, 08/01/32 | 1,600 | 1,682,344 |
| City of New York Housing Development Corp., Refunding RB, Sustainable Neighborhood Bonds, Series A, 4.15%, 11/01/38 | 1,650 | 1,703,757 |
| City of New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 06/15/40 | 810 | 820,854 |
| City of New York Transitional Finance Authority, BARB, Series S-1, 4.00%, 07/15/42 ^(k) | 2,145 | 2,176,024 |
| City of New York Water & Sewer System, Refunding RB, 2nd General Resolution, Fiscal 2013: Series BB, 4.00%, 06/15/47 | 6,000 | 6,072,660 |
| Series CC, 5.00%, 06/15/47 | 4,000 | 4,448,701 |
| Hudson Yards Infrastructure Corp., RB, Senior-Fiscal 2012: ^(k) 5.75%, 02/15/21 ^(b) | 1,083 | 1,167,184 |
| 5.75%, 02/15/47 | 667 | 718,016 |
| New York Liberty Development Corp., ARB, 1 World Trade Center Port Authority Consolidated Bonds, 5.25%, 12/15/43 | 4,500 | 4,885,044 |
| State of New York Thruway Authority, Refunding RB, Transportation, Personal Income Tax, Series A, 5.00%, 03/15/31 | 2,360 | 2,535,926 |
| | | 26,210,510 |

Schedule of Investments (unaudited) (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

January 31, 2019

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par (000)</i> | <i>Value</i> |
|---|----------------------|--------------|
| Ohio 0.7% | | |
| Northeast Ohio Regional Sewer District, Refunding RB, 4.00%, 11/15/49 ^(k) | \$ 1,800 | \$ 1,826,856 |
| Pennsylvania 1.3% | | |
| Commonwealth of Pennsylvania, GO, 1st Series, 4.00%, 03/01/36 ^(k) | 2,399 | 2,501,744 |
| Philadelphia Authority for Industrial Development, RB, Childrens Hospital of Philadelphia Project, Series A, 4.00%, 07/01/44 | 914 | 924,245 |
| | | 3,425,989 |
| Rhode Island 0.4% | | |
| Rhode Island Housing & Mortgage Finance Corp., Refunding RB, S/F Housing, Home Ownership Opportunity Bonds, Series 69-B (Ginnie Mae, Fannie Mae & Freddie Mac), 3.95%, 10/01/43 | 1,100 | 1,101,507 |
| Texas 4.2% | | |
| Aldine Independent School District, GO, Refunding(PSF-GTD), 5.00%, 02/15/42 | 2,609 | 2,954,956 |
| City of Houston Texas Community College, GO, Limited Tax, 4.00%, 02/15/43 | 2,160 | 2,180,866 |
| City of San Antonio Texas Electric and Gas Systems, RB, Junior Lien, 5.00%, 02/01/43 | 2,380 | 2,582,532 |
| | <i>Par (000)</i> | <i>Value</i> |
| Security | | |
| Texas (continued) | | |
| Howe Independent School District, GO, School Building (PSF-GTD), 4.00%, 08/15/43 | \$ 1,680 | \$ 1,707,003 |
| San Antonio Public Facilities Corp., Refunding RB, Convention Center Refinancing And Expansion Project, 4.00%, 09/15/42 | 1,409 | 1,421,394 |
| | | 10,846,751 |
| Washington 0.9% | | |
| Washington Health Care Facilities Authority, Refunding RB, Multicare Health System, Series B, 4.13%, 08/15/43 | 2,213 | 2,243,068 |
| Total Municipal Bonds Transferred to Tender Option Bond Trusts (Cost \$80,684,316) | | 81,611,016 |
| Total Long-Term Investments (Cost \$410,754,878) | | 434,374,921 |

Shares

| | | | |
|--|----------------|---------|----------------|
| Short-Term Securities | 0.4% | | |
| BlackRock Liquidity Funds, MuniCash, Institutional Class, 1.24% ^{(l)(m)} | | 937,361 | 937,549 |
| Total Short-Term Securities | 0.4% | | |
| (Cost \$937,512) | | | 937,549 |
| Total Investments | 166.5% | | |
| (Cost \$411,692,390) | | | 435,312,470 |
| Other Assets Less Liabilities | 0.8% | | 2,349,915 |
| Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable | | | |
| (19.2)% | | | (50,263,622) |
| VMTP Shares at Liquidation Value | (48.1)% | | (125,900,000) |
| Net Assets Applicable to Common Shares | 100.0% | | \$ 261,498,763 |

- (a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (b) 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.
- (c) 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.
- (d) Zero-coupon bond.
- (e) Security is collateralized by municipal bonds or U.S. Treasury obligations.
- (f) Variable or floating rate security, which interest rate adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets. Rate shown is the rate in effect as of period end.
- (g) Non-income producing security.
- (h) Issuer filed for bankruptcy and/or is in default.
- (i) When-issued security.
- (j) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Trust. These bonds serve as collateral in a secured borrowing.

Schedule of Investments (unaudited) (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

January 31, 2019

(k) All or a portion of security is subject to a recourse agreement. The aggregate maximum potential amount the Trust could ultimately be required to pay under the agreements, which expires between February 15, 2019 to June 01, 2026, is \$9,548,900.

(l) Annualized 7-day yield as of period end.

(m) During the period ended January 31, 2019, 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:

| | <i>Shares</i> | | <i>Value at</i> | <i>Income</i> | <i>Change in</i> | | |
|---|-----------------|---------------------|-----------------|---------------|--------------------|---|-------|
| | <i>Held at</i> | <i>Net Activity</i> | | | <i>Gain (Loss)</i> | <i>Net Unrealized Appreciation (Depreciation)</i> | |
| <i>Affiliated</i> | <i>04/30/18</i> | <i>01/31/19</i> | <i>01/31/19</i> | | | | |
| BlackRock Liquidity Funds, MuniCash, Institutional Class | | 937,361 | 937,361 | \$ 937,549 | \$ 13,415 | \$ 593 | \$ 37 |

(a) Includes net capital gain distributions, if applicable.

Portfolio Abbreviations

| | |
|-------|---|
| AGC | Assured Guarantee Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| AMT | Alternative Minimum Tax (subject to) |
| ARB | Airport Revenue Bonds |
| BAM | Build America Mutual Assurance Co. |
| BARB | Building Aid Revenue Bonds |
| CAB | Capital Appreciation Bonds |
| COP | Certificates of Participation |
| EDA | Economic Development Authority |
| FHA | Federal Housing Administration |
| GARB | General Airport Revenue Bonds |
| GO | General Obligation Bonds |
| GTD | Guaranteed |
| IDA | Industrial Development Authority |
| ISD | Independent School District |
| M/F | Multi-Family |
| NPFGC | National Public Finance Guarantee Corp. |
| PILOT | Payment in Lieu of Taxes |

PSF Permanent School Fund
PSF-GTD Permanent School Fund Guaranteed
RB Revenue Bonds
S/F Single-Family

Schedule of Investments (unaudited) (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

January 31, 2019

Derivative Financial Instruments Outstanding as of Period End**Futures Contracts**

| <i>Description</i> | <i>Number of Contracts</i> | <i>Expiration Date</i> | <i>Notional Amount (000)</i> | <i>Value/ Unrealized Appreciation (Depreciation)</i> |
|----------------------------|--------------------------------|----------------------------|--------------------------------------|--|
| Short Contracts: | | | | |
| 10-Year U.S. Treasury Note | 43 | 03/20/19 | \$ 5,266 | \$ (106,886) |
| Long U.S. Treasury Bond | 148 | 03/20/19 | 21,710 | (974,220) |
| 5-Year U.S. Treasury Note | 16 | 03/29/19 | 1,838 | (31,529) |
| | | | | \$ (1,112,635) |

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 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 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 semi-annual report.

Schedule of Investments (unaudited) (continued) **BlackRock Investment Quality Municipal Trust, Inc. (BKN)**

January 31, 2019

Fair Value Hierarchy as of Period End (continued)

The following tables summarize the Fund's investments and derivative financial instruments categorized in the disclosure hierarchy:

| | <i>Level 1</i> | <i>Level 2</i> | <i>Level 3</i> | <i>Total</i> |
|---|----------------|----------------|----------------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments ^(a) | \$ | \$ 434,374,921 | \$ | \$ 434,374,921 |
| Short-Term Securities | 937,549 | | | 937,549 |
| | \$ 937,549 | \$ 434,374,921 | \$ | \$ 435,312,470 |
| Derivative Financial Instruments ^(b) | | | | |
| Liabilities: | | | | |
| Interest rate contracts | \$ (1,112,635) | \$ | \$ | \$ (1,112,635) |

^(a) See above Schedule of Investments for values in each state or political subdivision.

^(b) Derivative financial instruments are futures contracts which are valued at the unrealized appreciation (depreciation) on the instrument.

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

| | <i>Level 1</i> | <i>Level 2</i> | <i>Level 3</i> | <i>Total</i> |
|----------------------------------|----------------|------------------|----------------|------------------|
| Liabilities: | | | | |
| TOB Trust Certificates | \$ | \$ (50,082,548) | \$ | \$ (50,082,548) |
| VMTP Shares at Liquidation Value | | (125,900,000) | | (125,900,000) |
| | \$ | \$ (175,982,548) | \$ | \$ (175,982,548) |

During the period ended January 31, 2019, 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 Investment Quality Municipal Trust, Inc.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: March 22, 2019

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 Investment Quality Municipal Trust, Inc.

Date: March 22, 2019

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Investment Quality Municipal Trust, Inc.

Date: March 22, 2019