BLACKROCK MUNIHOLDINGS FUND, INC.

Form N-Q September 22, 2015

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: 811-08081

Name of Fund: BlackRock MuniHoldings Fund, Inc. (MHD)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

MuniHoldings Fund, 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: 04/30/2016

Date of reporting period: 07/31/2015

Item 1 Schedule of Investments

Schedule of Investments July 31, 2015 (Unaudited)

BlackRock MuniHoldings Fund, Inc. (MHD)

Municipal Bonds		Par		
County of Jefferson Alabama Rev. Refunding RB 1 Senior Lien, Series A (AGM), 5.20%, 1001/44 Senior Lien, Series A (AGM), 5.20%, 1001/48 Lien, Series D, 6.00%, 1001/49 Sub-Lien, Series D, 6.00%, 1001/49 Sub-Lien, Series D, 6.00%, 1001/19 Sub-Lien, Series D, 6.00	•	(000)	Value	
County of Ariches Alabama Sever, Refunding RB: 1,090 1,181,452 1,090 1,189,452 1,190 1,189,452 1,190				
Senior Lien, Series A (ACMI), 5.29%, 1001/44 570 611,781 500 1,190 500		\$ 4,550	\$ 4,584,125	
Senior Lien, Series A (AGM), \$25%, 1001/48 1,090 1,189,452 1,000 1,117,070 1,545 1,855,359 1,177,070 1,545 1,855,359 1,177,070 1,545 1,855,359 1,177,070 1,545 1,855,359 1,177,070 1,545 1,855,359 1,177,070 1,545 1,855,359 1,177,070 1,545 1,855,359 1,545 1,855,359 1,660 1,265,999 1,660 1,265,999 1,660 1,265,999 1,660 1,265,999 1,660 1,265,999 1,660 1,265,999 1,660 1,265,999 1,660 1,265,999 1,660 1,265,999 1,660 1,265,999 1,660 1,660 1,265,999 1,660 1,6	•	570	611.781	
Sub-Lien, Series D, 6,00%, 1,001/42 Sub-Lien, Series D, 7,00%, 1,001/41 Alaska 0.5% Northern Tobacco Securitization Corp., Refunding RB, Tobacco Settlement, Asset-Backed, Series A, 5,00%, 6,01/46 Arizona 2.2% County of Maricopa Arizona IDA, RB, Arizona Charter Schools Project, Series A, 6,75%, 7/01/29 Arizona 2.2% County of Maricopa Arizona IDA, RB, Arizona Charter Schools Project, Series A, 6,75%, 7/01/29 Tobacco Securitization Corp., RB, Senior: Solve, 12/01/37 Alaska 0.5% Arizona 2.2% County of Maricopa Arizona IDA, RB, Arizona Charter Schools Project, Series A, 6,75%, 7/01/29 Tobacco Securitization Corp., RB, Senior: Solve, 12/01/37 California 12.3% California Health Facilities Financing Authority, RB. Sutcer Health, Series B, 6,00%, 8/15/42 California Health System, Series A, 5,75%, 7/01/39 Sutter Health, Series B, 6,00%, 8/15/42 California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5,00%, 7/01/35 California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5,00%, 7/01/35 California Menth Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5,00%, 7/01/35 California Industry RB, Senior, Caritas Affordable Housing, Inc. Projects, SF Housing, Series A: 5,25%, 8/15/49 Tobacco RB, St. Joseph Health System, Series A, 5,15%, 7/01/39 California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desiliancine Project, AMT. 5,00%, 11/21/45 (a) California Pollution Control Financing Authority, RB, John Muir Health, Series A, 5,1025 St. 8/15/49, 7/01/49 California Pollution Control Financing Authority, RB, Delta Water Supply Project, Series A, 6,25%, 10/13/9 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Alarytos, Series A, 25%, 59/15/9 Tobacco Securitization Authority of Southern California, Refunding ARB, Los Angeles International Alarytos, Series A, 25%, 59/15/9 Solve St. 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,				
Sub-Lien, Series D, 7.00%, 10/01/51 1,855,359 9,357,787				
Alaska 0.5% Northern Tobacco Securitization Corp., Refunding RB, Tobacco Settlement, Asset-Backed, Series 1,660 1,265,999 Arizona 2.2% 1,660 1,265,999 Arizona 2.2% 1,660 1,265,999 1,600 1,265,999 1,260 1,265,999 1,260 1,265,999 1,260 1,265,999 1,260 1,265,999 1,260 1,265,999 1,260 1,265,999 1,260 1,265,999 1,260 1,265,999 1,260 1,265,999 1,260 1,265,999 1,260 1,265,999 1,260 1,265,999 1,265				
Alaska 0.5% Northern Tobacco Securitzation Corp., Refunding RB, Tobacco Settlement, Asset-Backed, Series 1,660 1,265.999 Arizona 2.25% County of Maricopa Arizona IDA, RB, Arizona Clarter Schools Project, Series A, 6.75%, 7/01/29 715 682.732 Salt Verde Financial Corp., RB, Senior:		ŕ	, ,	
Alaska 0.5% Northern Tobacco Securitzation Corp., Refunding RB, Tobacco Settlement, Asset-Backed, Series 1,660 1,265.999 Arizona 2.25% County of Maricopa Arizona IDA, RB, Arizona Clarter Schools Project, Series A, 6.75%, 7/01/29 715 682.732 Salt Verde Financial Corp., RB, Senior:			9.357.787	
Northern Tobacco Securitization Corp., Refunding RB. Tobacco Settlement, Asset-Backed, Series A, 5.00%, 60/146 1,265.999	Alaska 0.5%		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Arizona 2.2% Country of Maricopa Arizona IDA, RB, Arizona Charter Schools Project, Series A, 6.75%, 7/01/29 Salt Verde Financial Corp., RB, Senior: 5.00%, 12/01/37 2.360 2.200 2.205,920 5.00%, 12/01/37 2.360 2.388,330 5.476,982 California 12.3% California Health Facilities Financing Authority, RB: St. Joseph Health System, Series A, 5.75%, 7/01/39 Sutter Health, Series B, 6.00%, 8/15/42 2.00 2.200 2.208,188 California Health Facilities Financing Authority, RB: St. Joseph Health System, Series A, 5.00%, 8/15/42 Sutter Health, Series B, 6.00%, 8/15/42 California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5.00%, 7/01/33 Sutter Health, Series B, 6.00%, 8/15/42 California Manicipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, SF Housing, Series A: S.F. Housing, Series A: S.F. Housing, Series A: S.F. Housing, Series A: S.S.S. 8/15/49 2.65 2.86,730 Par Municipal Bonds California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Follution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California General California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 8/15/39 S. 1,072,488 International Airport, Series A, 5.25%, 8/15/39 S. 555 S. 306,028 Monte-bello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) S. 4,000 S. 4,000 S. 4,000 S. 4,000 S. 4,000 S. 4,000 S. 5,000				
County of Maricopa Arizona DA, RB, Arizona Charter Schools Project, Series A, 6.75%, 7/01/29 715 682,732 828 8		1,660	1,265,999	
Salt Verde Financial Corp., RB, Senior: 5.00%, 12/01/37 2.000 2.205.90 5.00%, 12/01/37 2.360 2.588,330 5.476.982 California 12.3% California Health Facilities Financing Authority, RB: St. Joseph Health System, Series A. 5.75%, 7/01/39 Sture Health, Series B., 6.00%, 8/15/42 2.000 2.608,188 California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A. 5.75%, 7/01/39 Surfer Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A. 5.00%, 7/01/35 California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A. 5.00%, 7/01/35 California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A. 5.00%, 7/01/35 SyF Housing, Series A. 5.25%, 8/15/39 105 114.207 5.25%, 8/15/39 105 114.207 114.207 114.207 115.200 114.207 114.207 114.207 115.200 1				
5.00%, 12/01/37	·	715	682,732	
5.00%, 12/01/37 2,360 5,476,982 California 12.3% California Health Facilities Financing Authority, RB: St. Joseph Health System, Series A, 5.75%, 7/01/39 Sutter Health, Series B, 6.00%, 8/15/42 2,200 2,608, 188 California Intensicial Emancing Authority, Refunding RB, St. Joseph Health System, Series A, 5.00%, 7/01/33 Saft Series A, 5.00%, 7/01/33 California Intensicial Financie Authority, Refunding RB, St. Joseph Health System, Series A, 5.00%, 7/01/33 California Intensicial Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F Housing, Series A: 5.25%, 8/15/49 265 286,730 Par Municipal Bonds (000) Value California (concluded) California (concluded) California (concluded) California (concluded) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/12/8 Montebello Unified School District, GO, CAB (NPFCC), 0.00%, 8/01/22 (b) San Diego Unified School District, GO, CAB (NPFCC), 0.00%, 8/01/22 (b) San Diego Unified School District, GO, CAB, Election of 2004, Series A, 0.00%, 7/01/29 (b) San Diego Unified School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) Sate of California, Public Winds Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/34 Salon Salon Series A, 1.475%, 6/01/25 Colorado 2.3% Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,		• • • • •	2 20 2 0 2 0	
California 12.3%				
California Health Facilities Financing Authority, RB: Loseph Health System, Series A, 5.75%, 7/01/39 1,530 1,748,805 Sutter Health, Series B, 6.00%, 81/54/2 2,200 2,008,188 California Health Serieities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5.00%, 7/01/33 875 981,759 California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, SFF Housing, Series A: S.25%, 81/5/39 105 114,207 S.25%, 81/5/39 265 286,730 Par	5.00%, 12/01/37	2,360	2,588,330	
California Health Facilities Financing Authority, RB: Loseph Health System, Series A, 5.75%, 7/01/39 1,530 1,748,805 Sutter Health, Series B, 6.00%, 81/54/2 2,200 2,008,188 California Health Serieities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5.00%, 7/01/33 875 981,759 California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, SFF Housing, Series A: S.25%, 81/5/39 105 114,207 S.25%, 81/5/39 265 286,730 Par			5.454.000	
California Health Facilities Financing Authority, RB: St. Joseph Health System, Series A, 5.75%, 7701/39 Stuter Health, Series B, 6.00%, 8/15/42 California Health System, Series A, 5.00%, 701/33 California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5.00%, 701/33 California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, SFH Housing, Series A: 5.25%, 8/15/39 S.25%, 8/15/39 105 114,207 5.25%, 8/15/39 105 114,207 5.25%, 8/15/39 105 114,207 5.25%, 8/15/49 265 267 Municipal Bonds (000) Value California Concluded) California Concluded California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) 1.510 1.555,806 1.51%, 7/01/39 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.510 1.555,806 1.51% 1.510 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.510 1.555,806 1.51% 1.510 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.555,806 1.51% 1.510 1.51% 1.510 1.555,806 1.51% 1.510 1.510 1.555,806 1.51% 1.510 1.510 1.555,806 1.51% 1.510 1.510 1.510 1.510 1.555,806 1.51% 1.510 1.510 1.510 1.510 1.510 1.510 1.510 1.510 1.510 1.510 1.555,806 1.51% 1.510 1.510 1.510 1.510 1.555,806 1.51% 1.510 1.510 1.510 1.555,806 1.51% 1.510 1.5	C-1:6		5,476,982	
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Sutter Health, Series B, 6.00%, 815/42 California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5.00%, 7/01/33 California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F Housing, Series A: 5.25%, 8/15/39 105 114,207 5.25%, 8/15/49 265 286,730 Par Municipal Bonds (000) Value California Concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) S 1,025 S 1,072,488 California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 1,510 1,655,806 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 555 624,036 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 255 306,028 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) 2,405 2,4	· ·	1 530	1 748 805	
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A. 5.00%, 7/01/33 California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, SFF Housing, Series A: 5.25%, 8/15/39 105 114.207 5.25%, 8/15/49 265 286,730 Par Municipal Bonds Par California (concluded) California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Pollution Control Financing Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 Angeles California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) 2,405 San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/19 (b) 3,475 Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) 3,490 3,656,648 State of California, GO, Various Purposes, 6.50%, 4/01/33 8,370 9,929,917 State of California, GO, Various Purposes, 6.50%, 4/01/33 Sub-Series I, 5.00%, 11/01/38 Sub-Series I, 5.00%, 11/01/38 Sub-Series I, 5.00%, 11/01/38 Sub-Series I, 5.00%, 11/01/34 Sub-Seri		2,200	2,000,100	
California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F Housing, Series A: S7F Housing, Series A: S25%, R8/15/39 105 114,207 S25%, R8/15/49 265 286,730 Par		875	981.759	
S/F Housing, Series A:			, , , , , ,	
S.25%, 8/15/49 26,5 286,730 Par (0000) Value Par (0000) Pa	·			
Municipal Bonds				
Municipal Bonds (concluded) California (concluded) California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP California Pollution Control Financing Authority, RB, John Muir Health, Series A, 5.00%, 11/21/45 (a) \$1,025 \$1,072,488 California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 \$1,510 \$1,655,806 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 \$555 \$624,036 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 \$255 \$306,028 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 2.555 \$306,028 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 2.555 \$306,028 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 2.055 \$1,979,531 City of Stockton California Public Financing Authority, RB, 2.000, 8/01/22 (b) \$2,405 \$1,979,531 City of Stockton California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) \$3,475 \$2,091,985 City of Stockton California, GO, CAB, Election of 2004, Series B (AGM), 5.50%, 3/490 \$3,656,648 City of California, GO, Various Purposes, 6.50%, 4/01/33 \$8,370 \$9,929,917 City of California, GO, Various Purposes, 6.50%, 4/01/33 \$550 \$619,559 City of California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 \$1,500 \$1,509,649 Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs, Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs, Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs, Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs, Colorado Educational & Cultural Facilities Authority, RB, Cha	5.25%, 8/15/39	105	114,207	
California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) \$ 1,025 \$ 1,072,488 California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 1,510 1,655,806 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 555 624,036 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 255 306,028 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) 2,405 1,979,531 San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) 3,475 2,091,985 Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) 3,490 3,656,648 State of California, GO, Various Purposes, 6.50%, 4/01/33 8,370 9,929,917 State of California Public Works Board, LRB, Various Capital Projects: 550 619,559 Sub-Scries I-1, 6.38%, 11/01/34 820 986,657 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25			· ·	
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Desalination Project, AMT, 5.00%, 11/21/45 (a) \$1,072,488 California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) 2,405 1,979,531 San Diego Unified School District, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) 3,475 2,091,985 Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) 3,490 3,656,648 State of California, GO, Various Purposes, 6.50%, 4/01/33 8,370 9,929,917 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34 820 986,657 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	5.25%, 8/15/49 Municipal Bonds	265 Par	286,730	
California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) 3,490 3,656,648 State of California, GO, Various Purposes, 6.50%, 4/01/33 Sato California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	5.25%, 8/15/49 Municipal Bonds California (concluded)	265 Par	286,730	
5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) 3,490 3,656,648 State of California, GO, Various Purposes, 6.50%, 4/01/33 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34 820 986,657 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	5.25%, 8/15/49 Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP	265 Par (000)	286,730 Value	
City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Saquoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) State of California, GO, Various Purposes, 6.50%, 4/01/33 Series I, 5.00%, 11/01/38 Series I, 5.00%, 11/01/38 Series I, 5.00%, 11/01/38 Some of California Public Works Board, LRB, Various Capital Projects: Series I, 5.30%, 11/01/34 Some of California Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	5.25%, 8/15/49 Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a)	265 Par (000)	286,730 Value	
International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) State of California, GO, Various Purposes, 6.50%, 4/01/33 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A,	265 Par (000) \$ 1,025	286,730 Value \$ 1,072,488	
6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) 3,475 Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) State of California, GO, Various Purposes, 6.50%, 4/01/33 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39	265 Par (000) \$ 1,025	286,730 Value \$ 1,072,488	
Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) 2,405 1,979,531 San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) 3,475 2,091,985 Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) 3,490 3,656,648 State of California, GO, Various Purposes, 6.50%, 4/01/33 8,370 9,929,917 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 550 619,559 Sub-Series I-1, 6.38%, 11/01/34 820 986,657 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 1,509,649 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles	265 Par (000) \$ 1,025	286,730 Value \$ 1,072,488 1,655,806	
San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) 3,475 2,091,985 Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) 3,490 3,656,648 State of California, GO, Various Purposes, 6.50%, 4/01/33 8,370 9,929,917 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 550 619,559 Sub-Series I-1, 6.38%, 11/01/34 820 986,657 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 1,509,649 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39	265 Par (000) \$ 1,025	286,730 Value \$ 1,072,488 1,655,806	
7/01/29 (b) 3,475 2,091,985 Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) 3,490 3,656,648 State of California, GO, Various Purposes, 6.50%, 4/01/33 8,370 9,929,917 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 550 619,559 Sub-Series I-1, 6.38%, 11/01/34 820 986,657 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 1,509,649 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A,	265 Par (000) \$ 1,025 1,510 555	286,730 Value \$ 1,072,488 1,655,806 624,036	
Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) 3,490 3,656,648 State of California, GO, Various Purposes, 6.50%, 4/01/33 8,370 9,929,917 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 550 619,559 Sub-Series I-1, 6.38%, 11/01/34 820 986,657 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 1,509,649 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b)	265 Par (000) \$ 1,025 1,510 555	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028	
7/01/16 (c) 3,490 3,656,648 State of California, GO, Various Purposes, 6.50%, 4/01/33 8,370 9,929,917 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 550 619,559 Sub-Series I-1, 6.38%, 11/01/34 820 986,657 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 1,509,649 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%,	265 Par (000) \$ 1,025 1,510 555 255 2,405	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531	
State of California, GO, Various Purposes, 6.50%, 4/01/33 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b)	265 Par (000) \$ 1,025 1,510 555 255 2,405	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531	
State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34 820 986,657 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 1,500 1,509,649 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%,	265 Par (000) \$ 1,025 1,510 555 255 2,405 3,475	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531 2,091,985	
Series I, 5.00%, 11/01/38 550 619,559 Sub-Series I-1, 6.38%, 11/01/34 820 986,657 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, 1,520 1,509,649 Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 1,520 1,509,649 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c)	265 Par (000) \$ 1,025 1,510 555 255 2,405 3,475 3,490	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531 2,091,985 3,656,648	
Sub-Series I-1, 6.38%, 11/01/34 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 1,509,649 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) State of California, GO, Various Purposes, 6.50%, 4/01/33	265 Par (000) \$ 1,025 1,510 555 255 2,405 3,475 3,490	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531 2,091,985 3,656,648	
Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 1,509,649 30,171,993 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) State of California, GO, Various Purposes, 6.50%, 4/01/33 State of California Public Works Board, LRB, Various Capital Projects:	265 Par (000) \$ 1,025 1,510 555 255 2,405 3,475 3,490 8,370	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531 2,091,985 3,656,648 9,929,917	
Asset-Backed, Senior Series A-1, 4.75%, 6/01/25 1,509,649 30,171,993 Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) State of California, GO, Various Purposes, 6.50%, 4/01/33 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38	265 Par (000) \$ 1,025 1,510 555 255 2,405 3,475 3,490 8,370 550	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531 2,091,985 3,656,648 9,929,917 619,559	
Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) State of California, GO, Various Purposes, 6.50%, 4/01/33 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34	265 Par (000) \$ 1,025 1,510 555 255 2,405 3,475 3,490 8,370 550	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531 2,091,985 3,656,648 9,929,917 619,559	
Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) State of California, GO, Various Purposes, 6.50%, 4/01/33 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement,	265 Par (000) \$ 1,025 1,510 555 255 2,405 3,475 3,490 8,370 550 820	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531 2,091,985 3,656,648 9,929,917 619,559 986,657	
Colorado 2.3% Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) State of California, GO, Various Purposes, 6.50%, 4/01/33 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement,	265 Par (000) \$ 1,025 1,510 555 255 2,405 3,475 3,490 8,370 550 820	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531 2,091,985 3,656,648 9,929,917 619,559 986,657	
Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs,	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) State of California, GO, Various Purposes, 6.50%, 4/01/33 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement,	265 Par (000) \$ 1,025 1,510 555 255 2,405 3,475 3,490 8,370 550 820	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531 2,091,985 3,656,648 9,929,917 619,559 986,657 1,509,649	
	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) State of California, GO, Various Purposes, 6.50%, 4/01/33 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25	265 Par (000) \$ 1,025 1,510 555 255 2,405 3,475 3,490 8,370 550 820	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531 2,091,985 3,656,648 9,929,917 619,559 986,657 1,509,649	
	Municipal Bonds California (concluded) California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a) California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39 City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39 City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38 Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b) San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b) Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c) State of California, GO, Various Purposes, 6.50%, 4/01/33 State of California Public Works Board, LRB, Various Capital Projects: Series I, 5.00%, 11/01/38 Sub-Series I-1, 6.38%, 11/01/34 Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25	265 Par (000) \$ 1,025 1,510 555 255 2,405 3,475 3,490 8,370 550 820	286,730 Value \$ 1,072,488 1,655,806 624,036 306,028 1,979,531 2,091,985 3,656,648 9,929,917 619,559 986,657 1,509,649	

BLACKROCK MUNIHOLDINGS FUND, INC.

JULY 31, 2015

Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

	Par		
Municipal Bonds	(000)	Value	
Colorado (concluded)			
Colorado Health Facilities Authority, Refunding RB, Evangelical Lutheran Good Samaritan Society Project, 5.00%, 12/01/42	\$ 115	\$ 120,758	
Regional Transportation District, COP, Refunding, Series A, 5.38%, 6/01/31	710	809,918	
Regional Transportation District, RB, Denver Transit Partners Eagle P3 Project, 6.00%,	710	007,710	
1/15/34	1,425	1,610,321	
University of Colorado, RB, Series A, 5.38%, 6/01/19 (c)	1,250	1,445,513	
		5,530,658	
Connecticut 1.2%		.,,	
Connecticut State Health & Educational Facility Authority, Refunding RB, Wesleyan			
University, Series G, 5.00%, 7/01/35	2,515	2,848,338	
Delaware 1.4%			
County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%,			
10/01/40	790	899,344	
Delaware State EDA, RB, Exempt Facilities, Indian River Power LLC Project, 5.38%, 10/01/45	2.420	2 620 261	
10/01/43	2,430	2,628,361	
Dt. 1		3,527,705	
District of Columbia 3.8% District of Columbia, Tax Allocation Bonds, City Market at O Street Project, 5.13%, 6/01/41	1.520	1 605 667	
Metropolitan Washington Airports Authority, Refunding RB, Dulles Toll Road:	1,520	1,605,667	
1st Senior Lien, Series A, 5.00%, 10/01/39	505	551,364	
1st Senior Lien, Series A, 5.25%, 10/01/44	1,470	1,639,138	
CAB, 2nd Senior Lien, Series B (AGC), 0.00%, 10/01/35 (b)	13,485	5,476,124	
	-,	-,,	
		9,272,293	
		7,272,273	
Florida 5.2%			
Florida 5.2% City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39	2,375	2,671,281	
Florida 5.2% City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39	2,375 Par	2,671,281	
		2,671,281 Value	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded)	Par (000)	Value	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d)	Par		
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18	(000) \$ 310	Value \$ 306,246	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c)	Par (000)	Value	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%,	Par (000) \$ 310 750	Value \$ 306,246 849,727	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45	Par (000) \$ 310 750 610	Value \$ 306,246 849,727 659,325	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b)	Par (000) \$ 310 750	Value \$ 306,246 849,727	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45	Par (000) \$ 310 750 610	Value \$ 306,246 849,727 659,325	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series	Par (000) \$ 310 750 610 910	Value \$ 306,246 849,727 659,325 283,156	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41	Par (000) \$ 310 750 610 910 2,620	Value \$ 306,246 849,727 659,325 283,156 2,974,669	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37	Par (000) \$ 310 750 610 910 2,620	Value \$ 306,246 849,727 659,325 283,156 2,974,669	
Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%,	Par (000) \$ 310 750 610 910 2,620 2,095	Value \$ 306,246 849,727 659,325 283,156 2,974,669 2,751,720	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37	Par (000) \$ 310 750 610 910 2,620 2,095	Value \$ 306,246 849,727 659,325 283,156 2,974,669 2,751,720 506,815	
Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37 Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43	Par (000) \$ 310 750 610 910 2,620 2,095	Value \$ 306,246 849,727 659,325 283,156 2,974,669 2,751,720 506,815	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37 Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43 Georgia 1.5%	Par (000) \$ 310 750 610 910 2,620 2,095	Value \$ 306,246 849,727 659,325 283,156 2,974,669 2,751,720 506,815 1,656,523	
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39 Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37 Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43 Georgia 1.5% County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia	Par (000) \$ 310 750 610 910 2,620 2,095 605 1,505	Value \$ 306,246 849,727 659,325 283,156 2,974,669 2,751,720 506,815 1,656,523 12,659,462	
Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37 Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43 Georgia 1.5% County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54	Par (000) \$ 310 750 610 910 2,620 2,095 605 1,505	Value \$ 306,246 849,727 659,325 283,156 2,974,669 2,751,720 506,815 1,656,523 12,659,462 420,246	
Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37 Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43 Georgia 1.5% County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54 DeKalb Private Hospital Authority, Refunding RB, Children s Healthcare, 5.25%, 11/15/39	Par (000) \$ 310 750 610 910 2,620 2,095 605 1,505	Value \$ 306,246 849,727 659,325 283,156 2,974,669 2,751,720 506,815 1,656,523 12,659,462	
Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37 Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43 Georgia 1.5% County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54 DeKalb Private Hospital Authority, Refunding RB, Children s Healthcare, 5.25%, 11/15/39 Metropolitan Atlanta Rapid Transit Authority, RB, Sales Tax, 3rd Indenture, Series A, 5.00%,	Par (000) \$ 310 750 610 910 2,620 2,095 605 1,505	\$ 306,246 \$49,727 659,325 283,156 2,974,669 2,751,720 506,815 1,656,523 12,659,462 420,246 654,825	
Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37 Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43 Georgia 1.5% County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54 DeKalb Private Hospital Authority, Refunding RB, Children s Healthcare, 5.25%, 11/15/39	Par (000) \$ 310 750 610 910 2,620 2,095 605 1,505	Value \$ 306,246 849,727 659,325 283,156 2,974,669 2,751,720 506,815 1,656,523 12,659,462 420,246	
Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37 Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43 Georgia 1.5% County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54 DeKalb Private Hospital Authority, Refunding RB, Children s Healthcare, 5.25%, 11/15/39 Metropolitan Atlanta Rapid Transit Authority, RB, Sales Tax, 3rd Indenture, Series A, 5.00%,	Par (000) \$ 310 750 610 910 2,620 2,095 605 1,505	Value \$ 306,246 849,727 659,325 283,156 2,974,669 2,751,720 506,815 1,656,523 12,659,462 420,246 654,825 2,694,067	
Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37 Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43 Georgia 1.5% County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54 DeKalb Private Hospital Authority, Refunding RB, Children s Healthcare, 5.25%, 11/15/39 Metropolitan Atlanta Rapid Transit Authority, RB, Sales Tax, 3rd Indenture, Series A, 5.00%, 7/01/39	Par (000) \$ 310 750 610 910 2,620 2,095 605 1,505	\$ 306,246 \$49,727 659,325 283,156 2,974,669 2,751,720 506,815 1,656,523 12,659,462 420,246 654,825	
Municipal Bonds Florida (concluded) City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d) County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c) County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45 County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b) County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41 Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c) Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37 Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43 Georgia 1.5% County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54 DeKalb Private Hospital Authority, Refunding RB, Children s Healthcare, 5.25%, 11/15/39 Metropolitan Atlanta Rapid Transit Authority, RB, Sales Tax, 3rd Indenture, Series A, 5.00%,	Par (000) \$ 310 750 610 910 2,620 2,095 605 1,505	Value \$ 306,246 849,727 659,325 283,156 2,974,669 2,751,720 506,815 1,656,523 12,659,462 420,246 654,825 2,694,067	

BLACKROCK MUNIHOLDINGS FUND, INC.

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JULY 31, 2015

Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

	Par	
Municipal Bonds	(000)	Value
Illinois 16.5%		
City of Chicago Illinois, GARB, O Hare International Airport, 3rd Lien:		
Series A, 5.75%, 1/01/39	\$ 2,000	\$ 2,293,060
Series C, 6.50%, 1/01/41	4,055	4,871,839
City of Chicago Illinois, GO, Project, 5.00%, 1/01/34	1,720	1,596,676
City of Chicago Illinois, GO, Refunding, Series A: Project, 5.25%, 1/01/32	2,195	2,119,953
5.00%, 1/01/35	2,193	1,847,800
City of Chicago Illinois, Refunding RB, Sales Tax, Series A, 5.25%, 1/01/38	570	595,513
City of Chicago Illinois, Special Assessment Bonds, Lake Shore East, 6.75%, 12/01/32	900	903,789
City of Chicago Illinois Board of Education, GO, Series A, 5.25%, 12/01/41	2,200	1,922,536
City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/40	730	768,047
City of Chicago Illinois Waterworks, Refunding RB, 2nd Lien Project, 5.00%, 11/01/42	1,000	1,033,170
County of Cook Illinois Community College District No. 508, GO, City College of Chicago,		
5.50%, 12/01/38	560	639,016
Illinois Finance Authority, Refunding RB, Central Dupage Health, Series B, 5.50%, 11/01/39	1,115	1,272,226
Illinois State Toll Highway Authority, RB:		
Senior, Series C, 5.00%, 1/01/36	1,870	2,071,174
Senior, Series C, 5.00%, 1/01/37	2,000	2,206,760
Series A, 5.00%, 1/01/38	1,610	1,768,714
Metropolitan Pier & Exposition Authority, Refunding RB, McCormick Place Expansion Project:		
CAB, Series B (AGM), 0.00%, 6/15/47 (b)	13,220	2,663,698
Series B (AGM), 5.00%, 6/15/50	3,070	3,181,165
Series B-2, 5.00%, 6/15/50	1,740	1,779,115
Railsplitter Tobacco Settlement Authority, RB:	215	262.947
5.50%, 6/01/23	315	363,847
Municipal Danda	Par	Value
Municipal Bonds Illinois (concluded)	(000)	value
Railsplitter Tobacco Settlement Authority, RB (concluded):		
6.00%, 6/01/28	\$ 800	\$ 941,528
State of Illinois, GO:	Ψ 000	Ψ 741,320
5.00%, 2/01/39	1,100	1,105,291
Series A, 5.00%, 4/01/38	2,625	2,639,779
State of Illinois, RB, Build Illinois, Series B, 5.25%, 6/15/34	440	488,990
University of Illinois, RB, Auxiliary Facilities System, Series A:		·
5.00%, 4/01/39	580	632,299
5.00%, 4/01/44	705	763,684
		40,469,669
Indiana 4.2%		10,105,005
City of Valparaiso Indiana, RB, Exempt Facilities, Pratt Paper LLC Project, AMT:		
6.75%, 1/01/34	560	674,442
7.00%, 1/01/44	1,355	1,640,864
Indiana Finance Authority, RB, Series A:		
CWA Authority Project, 1st Lien, 5.25%, 10/01/38	2,275	2,626,487
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/44	310	322,939
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/48	1,030	1,067,204
Sisters of St. Francis Health Services, 5.25%, 11/01/39	585	647,718
Indiana Finance Authority, Refunding RB, Parkview Health System, Series A, 5.75%, 5/01/31	1,300	1,478,776
Indiana Municipal Power Agency, RB, Series B, 6.00%, 1/01/39	775	885,151
Indianapolis Local Public Improvement Bond Bank, RB, Series A, 5.00%, 1/15/40	880	970,807
		10,314,388
Iowa 2.2%		
Iowa Finance Authority, Refunding RB, Midwestern Disaster Area, Iowa Fertilizer Co. Project:		
5.00%, 12/01/19	665	702,559
5.50%, 12/01/22	1,630	1,724,638
5.25%, 12/01/25	320	347,690

BLACKROCK MUNIHOLDINGS FUND, INC.

JULY 31, 2015

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Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

	Par		
Municipal Bonds	(000)	Value	
Iowa (concluded)			
Iowa Student Loan Liquidity Corp., Refunding RB, Student Loan, Senior Series A-1, AMT,			
5.15%, 12/01/22	\$ 910	\$ 968,668	
Iowa Tobacco Settlement Authority, Refunding RB, Asset-Backed, Series C, 5.63%, 6/01/46	1,730	1,508,767	