

BLACKROCK MUNIYIELD FLORIDA INSURED FUND

Form N-Q

March 31, 2008

BlackRock MuniYield Florida Insured Fund

Schedule of Investments as of January 31, 2008 (Unaudited)

| | Face Amount | Municipal Bonds |
|------------------------------------|----------------|---|
| District of Columbia - 0.8% | \$ 1,000 | Metropolitan Washington Airports Authority, D.C., Airport System Revenue Bonds, AMT, Series A, 5.25% due 10/01/2032 (f) |
| Florida - 140.2% | 1,300 | Alachua County, Florida, School Board, COP, 5.25% due 7/01/2029 (b) |
| | 1,430 | Bay County, Florida, Sales Tax Revenue Bonds, 5% due 9/01/2027 (b) |
| | 700 | Boynton Beach, Florida, Utility System Revenue Refunding Bonds, 6.25% due 11/01/2020 (e)(f) |
| | 2,000 | Brevard County, Florida, Health Facilities Authority, Healthcare Facilities Revenue Bonds (Health First Inc. Project), 5% due 4/01/2036 |
| | 1,720 | Broward County, Florida, Educational Facilities Authority Revenue Bonds (Nova Southeastern University), 5% due 4/01/2031 (c) |
| | 1,100 | Broward County, Florida, HFA, S/F Mortgage Revenue Refunding Bonds, AMT, Series E, 5.90% due 10/01/2039 (g)(h) |
| | 1,000 | Daytona Beach, Florida, Utility System Revenue Refunding Bonds, Series B, 5% due 11/15/2027 (f) |
| | 1,000 | Deltona, Florida, Transportation Capital Improvement Revenue Bonds, 5.125% due 10/01/2026 (k) |
| | 1,000 | Emerald Coast, Florida, Utilities Authority, System Revenue Bonds, 5.25% due 1/01/2036 (f) |
| | 1,000 | Flagler County, Florida, Capital Improvement Revenue Bonds, 5% due 10/01/2035 (k) |
| | 975 | Florida HFA, Housing Revenue Bonds (Brittany Rosemont Apartments), AMT, Series C-1, 6.75% due 8/01/2014 (b) |
| | 1,540 | Florida Housing Finance Corporation, Homeowner Mortgage Revenue Bonds, AMT, Series 11, 5.95% due 1/01/2032 (i) |
| | 320 | Florida Housing Finance Corporation, Homeowner Mortgage Revenue Refunding Bonds, AMT, Series 4, 6.25% due 7/01/2022 (i) |
| | 1,000 | Florida State Board of Education, Capital Outlay, GO, Public Education, Series B, 5% due 6/01/2031 (f) |
| | 6,190 | Florida State Board of Education, Lottery Revenue Bonds, Series A, 6% due 7/01/2010 (f)(l) |
| | 1,000 | Florida State Governmental Utility Authority, Utility Revenue Bonds (Lehigh Utility System), 5.125% |

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due 10/01/2033 (b)

| | |
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| 1,860 | Florida State Turnpike Authority, Turnpike Revenue Bonds (Department of Transportation), Series B, 5% due 7/01/2030 |
| 1,250 | Highlands County, Florida, Health Facilities Authority, Hospital Revenue Bonds (Adventist Health System), Series C, 5.25% due 11/15/2036 |
| 1,340 | Hillsborough County, Florida, HFA, S/F Mortgage Revenue Bonds, AMT, Series 1, 5.375% due 10/01/2049 (g)(h) |
| 2,000 | Hillsborough County, Florida, IDA, Hospital Revenue Bonds (H. Lee Moffitt Cancer Center Project), Series A, 5.25% due 7/01/2037 |

Portfolio Abbreviations

To simplify the listings of BlackRock MuniYield Florida Insured Fund's portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

| | | | |
|------------|--------------------------------------|------------|--------------------------------------|
| AMT | Alternative Minimum Tax (subject to) | IDA | Industrial Development Authority |
| COP | Certificates of Participation | IDR | Industrial Development Revenue Bonds |
| GO | General Obligation Bonds | S/F | Single-Family |
| HFA | Housing Finance Agency | | |

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BlackRock MuniYield Florida Insured Fund

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

| Face Amount | Municipal Bonds | Value |
|-------------|---|----------|
| \$ 6,000 | Hillsborough County, Florida, School Board, COP, 5.375% due 7/01/2009 (k)(l) | \$ 6,274 |
| 1,000 | Hillsborough County, Florida, School Board, COP, 5% due 7/01/2029 (k) | 1,001 |
| 1,000 | Jacksonville, Florida, Economic Development Commission, Health Care Facilities Revenue Bonds (Mayo Clinic-Jacksonville), Series A, 5.50% due 11/15/2036 (k) | 1,065 |
| 750 | Jacksonville, Florida, Economic Development Commission, Health Care Facilities Revenue Bonds (Mayo Clinic-Jacksonville), Series B, 5.50% due 11/15/2036 (k) | 799 |
| 1,140 | Jacksonville, Florida, Economic Development Commission, IDR (Metropolitan Parking Solutions Project), AMT, 5.50% due 10/01/2030 (a) | 1,079 |
| 1,455 | Jacksonville, Florida, Guaranteed Entitlement Revenue Refunding and Improvement Bonds, 5.25% due 10/01/2032 (f) | 1,504 |
| 1,000 | Jacksonville, Florida, HFA, Homeowner Mortgage Revenue Refunding Bonds, AMT, Series A-1, | |

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| | | |
|-------|--|-------|
| | 5.625% due 10/01/2039 (g)(h) | 1,030 |
| 2,875 | Jacksonville, Florida, Health Facilities Authority, Hospital Revenue Bonds (Baptist Medical Center Project), 5% due 8/15/2037 (i) | 2,925 |
| 1,225 | Jacksonville, Florida, Port Authority, Seaport Revenue Bonds, AMT, 5.625% due 11/01/2026 (k) | 1,265 |
| 2,280 | Jacksonville, Florida, Sales Tax Revenue Bonds, 5% due 10/01/2027 (k) | 2,339 |
| 2,000 | Lakeland, Florida, Electric and Water Revenue Refunding Bonds, Series A, 5% due 10/01/2028 (k) | 2,033 |
| 1,000 | Lee County, Florida, Airport Revenue Bonds, AMT, Series A, 6% due 10/01/2029 (i) | 1,058 |
| 2,285 | Lee County, Florida, Capital Revenue Bonds, 5.25% due 10/01/2023 (b) | 2,444 |
| 1,800 | Lee County, Florida, HFA, S/F Mortgage Revenue Bonds (Multi-County Program), AMT, Series A-2, 6% due 9/01/2040 (g)(h) | 2,015 |
| 2,000 | Lee Memorial Health System, Florida, Hospital Revenue Bonds, Series A, 5% due 4/01/2032 (b) | 2,020 |
| 1,000 | Leesburg, Florida, Capital Improvement Revenue Bonds, 5.25% due 10/01/2034 (f) | 1,045 |
| 1,000 | Manatee County, Florida, HFA, Homeowner Revenue Bonds, AMT, Series A, 5.90% due 9/01/2040 (g)(h) | 1,085 |
| 1,000 | Marco Island, Florida, Utility System Revenue Bonds, 5% due 10/01/2033 (k) | 1,022 |
| 1,000 | Martin County, Florida, Utilities System Revenue Bonds, 5.125% due 10/01/2033 (b) | 1,023 |
| 2,000 | Miami Beach, Florida, Water and Sewer Revenue Bonds, 5.75% due 9/01/2025 (b) | 2,117 |
| 6,300 | Miami-Dade County, Florida, Aviation Revenue Bonds, AMT, Series A, 5% due 10/01/2033 (i) | 6,272 |
| 5,000 | Miami-Dade County, Florida, Aviation Revenue Bonds (Miami International Airport), AMT, Series A, 6% due 10/01/2024 (f) | 5,261 |
| 2,000 | Miami-Dade County, Florida, Educational Facilities Authority Revenue Bonds (University of Miami), Series A, 5.75% due 4/01/2010 (b)(l) | 2,163 |
| 1,000 | Miami-Dade County, Florida, Expressway Authority, Toll System Revenue Bonds, Series B, 5.25% due 7/01/2027 (f) | 1,038 |
| 3,875 | Miami-Dade County, Florida, Expressway Authority, Toll System Revenue Bonds, Series B, 5% due 7/01/2033 (f) | 3,896 |
| 1,200 | Miami-Dade County, Florida, HFA, Home Ownership Mortgage Revenue Bonds, AMT, Series A, 5.55% due 10/01/2049 (g)(h) | 1,280 |
| 1,655 | Miami-Dade County, Florida, IDA, IDR (BAC Funding Corporation Project), Series A, 5.375% due 10/01/2030 (b) | 1,745 |

BlackRock MuniYield Florida Insured Fund

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

| Face Amount | Municipal Bonds | Value |
|----------------|--|----------|
| \$ 2,000 | Miami-Dade County, Florida, School Board, COP, Series A, 5.50% due 10/01/2009 (i)(l) | \$ 2,110 |
| 1,865 | Miami-Dade County, Florida, Solid Waste System Revenue Bonds, 5.25% due 10/01/2030 (k) | 1,960 |
| 4,375 | Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.186% due 10/01/2031 (k)(q) | 1,269 |
| 5,735 | Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.203% due 10/01/2033 (k)(q) | 1,487 |
| 4,765 | Orange County, Florida, Educational Facilities Authority, Educational Facilities Revenue Refunding Bonds (Rollins College Project), 5.50% due 12/01/2032 (b) | 5,073 |
| 1,835 | Orange County, Florida, Health Facilities Authority, Hospital Revenue Bonds (Orlando Regional Healthcare), 6% due 12/01/2012 (l) | 2,098 |
| 1,000 | Orange County, Florida, Sales Tax Revenue Refunding Bonds, Series A, 5.125% due 1/01/2023 (f) | 1,051 |
| 6,500 | Orange County, Florida, School Board, COP, Series A, 5.25% due 8/01/2009 (k)(l) | 6,864 |
| 1,000 | Orange County, Florida, School Board, COP, Series A, 5% due 8/01/2032 (f) | 999 |
| 2,190 | Orange County, Florida, Tourist Development, Tax Revenue Refunding Bonds, 5% due 10/01/2029 (b) | 2,232 |
| 4,000 | Orlando and Orange County, Florida, Expressway Authority Revenue Bonds, Series B, 5% due 7/01/2030 (b) | 4,078 |
| 6,815 | Orlando and Orange County, Florida, Expressway Authority Revenue Bonds, Series B, 5% due 7/01/2035 (b) | 6,928 |
| 1,100 | Osceola County, Florida, Tourist Development Tax Revenue Bonds, Series A, 5.50% due 10/01/2027 (f) | 1,170 |
| 1,500 | Palm Beach County, Florida, Criminal Justice Facilities Revenue Bonds, 7.20% due 6/01/2015 (f) | 1,883 |
| 2,000 | Palm Beach County, Florida, School Board, COP, Refunding, Series D, 5.25% due 8/01/2021 (i) | 2,133 |
| 5,000 | Palm Beach County, Florida, School Board, COP, Series A, 6% due 8/01/2010 (f)(l) | 5,486 |

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| 2,470 | Palm Beach County, Florida, School Board, COP, Series A, 5% due 8/01/2029 (f) | 2,474 |
| 1,300 | Palm Beach County, Florida, School Board, COP, Series A, 5% due 8/01/2031 (i) | 1,332 |
| 1,500 | Panama City, Florida, Water and Sewer Revenue Bonds, Series B, 5.25% due 10/01/2022 (k) | 1,593 |
| 1,000 | Pembroke Pines, Florida, Public Improvement Revenue Bonds, Series A, 5% due 10/01/2034 (b) | 1,022 |
| 1,000 | Polk County, Florida, Utility System Revenue Bonds, 5.25% due 10/01/2022 (f) | 1,065 |
| 1,055 | Port St. Lucie, Florida, Utility Revenue Bonds, 5.25% due 9/01/2024 (k) | 1,092 |
| 2,425 | Saint Johns County, Florida, Ponte Vedra Utility System Revenue Bonds, 5% due 10/01/2031 (i) | 2,490 |
| 1,000 | Saint Johns County, Florida, Ponte Vedra Utility System Revenue Bonds, 5% due 10/01/2035 (i) | 1,027 |
| 1,400 | Saint Johns County, Florida, Sales Tax Revenue Bonds, Series A, 5.25% due 10/01/2031 (b) | 1,448 |
| 1,000 | Saint Lucie, Florida, West Services District, Utility Revenue Bonds, 5.25% due 10/01/2034 (k) | 1,047 |
| 1,430 | South Florida Water Management District, COP, 5% due 10/01/2036 (b) | 1,419 |
| 1,000 | South Lake County, Florida, Hospital District Revenue Bonds (South Lake Hospital Inc.), 5.80% due 10/01/2034 | 1,018 |
| 2,820 | University of Central Florida, COP (UCF Convocation Center), Series A, 5% due 10/01/2035 (f) | 2,803 |
| 2,280 | University of Central Florida (UCF) Athletics Association Inc., COP, Series A, 5.25% due 10/01/2034 (f) | 2,308 |
| 1,500 | University of North Florida, Capital Improvement Revenue Bonds (Housing Project), 5% due 11/01/2032 (f) | 1,506 |

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BlackRock MuniYield Florida Insured Fund

Schedule of Investments as of January 31, 2008 (Unaudited)

| Face Amount | Municipal Bonds |
|----------------|---|
| \$ 1,640 | Village Center Community Development District, Florida, Recreational Revenue Bonds, Series A, 5.375% due 11/01/2034 (k) |
| 1,000 | Village Center Community Development District, Florida, Recreational Revenue Bonds, Series A, 5.125% due 11/01/2036 (k) |

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| | | |
|---------------------------|--------------------|---|
| | 2,585 | Village Center Community Development District, Florida, Utility Revenue Bonds, 5.25% due 10/01/2023 (k) |
| | 4,030 | Village Center Community Development District, Florida, Utility Revenue Bonds, 5.125% due 10/01/2028 (k) |
| | 1,000 | Volusia County, Florida, IDA, Student Housing Revenue Bonds (Stetson University Project), Series A, 5% due 6/01/2025 (d) |
| | 1,000 | Volusia County, Florida, IDA, Student Housing Revenue Bonds (Stetson University Project), Series A, 5% due 6/01/2035 (d) |
| Puerto Rico - 2.6% | 1,000 | Puerto Rico Electric Power Authority, Power Revenue Bonds, Series TT, 5% due 7/01/2037 |
| | 1,000 | Puerto Rico Public Buildings Authority, Government Facilities Revenue Refunding Bonds, Series I, 5% due 7/01/2036 (p) |
| | 1,145 | Puerto Rico Public Finance Corporation, Commonwealth Appropriation Revenue Bonds, Series E, 5.70% due 2/01/2010 (l) |
| | | Total Municipal Bonds (Cost - \$169,082) - 143.6% |
| | | Municipal Bonds Transferred to Tender Option Bond Trusts (n) |
| Florida - 14.4% | 3,300 | Miami-Dade County, Florida, Aviation Revenue Refunding Bonds (Miami International Airport), AMT, Series A, 5% due 10/01/2040 (o) |
| | 6,960 | Miami-Dade County, Florida, Health Facilities Authority, Hospital Revenue Refunding Bonds (Miami Children's Hospital), Series A, 5.625% due 8/15/2018 (b) |
| | 2,000 | Santa Rosa County, Florida, School Board, COP, Revenue Refunding Bonds, Series 2, 5.25% due 2/01/2026 (f) |
| | 4,000 | South Broward, Florida, Hospital District, Hospital Revenue Bonds, 5.625% due 5/01/2032 (k) |
| Puerto Rico - 6.4% | 7,100 | Puerto Rico Public Finance Corporation, Commonwealth Appropriation Revenue Bonds, Series A, 5.375% due 8/01/2011 (k)(l) |
| | | Total Municipal Bonds Transferred to Tender Option Bond Trusts (Cost - \$24,109) - 20.8% |
| | Shares Held | Short-Term Securities |
| | 3,354 | CMA Florida Municipal Money Fund, 2.12% (j)(m) |
| | | Total Short-Term Securities (Cost - \$3,354) - 2.8% |
| | | Total Investments (Cost - \$196,545*) - 167.2% |
| | | Other Assets Less Liabilities - 2.0% |
| | | Liability for Trust Certificates, Including Interest Expense Payable - (9.8%) |

Preferred Shares, at Redemption Value - (59.4%)

Net Assets Applicable to Common Shares - 100.0%

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BlackRock MuniYield Florida Insured Fund

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

* The cost and unrealized appreciation (depreciation) of investments as of January 31, 2008, as computed for

federal income tax purposes, were as follows:

| | |
|-------------------------------|------------|
| Aggregate cost | \$ 185,177 |
| Gross unrealized appreciation | \$ 7,005 |
| Gross unrealized depreciation | (1,211) |
| Net unrealized appreciation | \$ 5,794 |

- (a) ACA Insured.
- (b) AMBAC Insured.
- (c) Assured Guaranty Insured.
- (d) CIFG Insured.
- (e) Escrowed to maturity.
- (f) FGIC Insured.
- (g) FHLMC Collateralized.
- (h) FNMA/GNMA Collateralized.
- (i) FSA Insured.
- (j) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

| Affiliate | Net Activity | Dividend Income |
|----------------------------------|-----------------|--------------------|
| CMA Florida Municipal Money Fund | 1,509 | \$13 |

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- (k) MBIA Insured.
- (l) Prerefunded.
- (m) Represents the current yield as of January 31, 2008.
- (n) Securities represent underlying bonds transferred to a separate securitization trust established in a tender option bond transaction in which the Fund may have acquired the residual interest certificates. These securities serve as collateral in a financing transaction.
- (o) XL Capital Insured.
- (p) Commonwealth Guaranteed.
- (q) Represents a zero coupon; the interest rate shown reflects the effective yield at the time of purchase.

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