

BLACKROCK MUNIYIELD CALIFORNIA QUALITY FUND, INC.

Form N-Q

December 21, 2018

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 811-06692

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield California Quality Fund, Inc., 55 East 52<sup>nd</sup> Street, New York, NY 10055

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 07/31/2019

Date of reporting period: 10/31/2018

Item 1 Schedule of Investments

Schedule of Investments (unaudited)

BlackRock MuniYield California Quality Fund, Inc. (MCA)

October 31, 2018

(Percentages shown are based on Net Assets)

| <i>Security</i>   | <i>Par<br/>(000)</i> | <i>Value</i> |
|---|----------------------|--------------|
| <b>Municipal Bonds 91.8%</b>  |                      |              |
| <b>California 91.8%</b>   |                      |              |
| <b>Corporate 1.3%</b>   |                      |              |
| California Pollution Control Financing Authority, RB, San Jose Water Company Project, AMT, 4.75%, 11/01/46                                | \$ 4,000             | \$ 4,181,320 |
| City of Chula Vista California, Refunding RB, San Diego Gas & Electric, Series A, 5.88%, 02/15/34   | 2,435                | 2,484,138    |
|   |                      | 6,665,458    |
| <b>County/City/Special District/School District 30.6%</b>   |                      |              |
| Chaffey Joint Union High School District, GO, CAB, Election of 2012, Series C <sup>(a)</sup> :  |                      |              |
| 0.00%, 08/01/32   | 250                  | 148,803      |
| 0.00%, 08/01/33   | 500                  | 281,650      |
| 0.00%, 08/01/34   | 505                  | 271,084      |
| 0.00%, 08/01/35   | 545                  | 278,926      |
| 0.00%, 08/01/36   | 500                  | 243,310      |
| 0.00%, 08/01/37   | 650                  | 300,391      |
| 0.00%, 08/01/38   | 630                  | 277,250      |
| 0.00%, 08/01/39   | 750                  | 314,700      |
| 0.00%, 08/01/40   | 1,850                | 742,849      |
| 0.00%, 08/01/41   | 305                  | 117,178      |
| 0.00%, 02/01/42   | 350                  | 131,369      |
| City & County of San Francisco California, COP, Port Facilities Project, Series C, AMT, 5.25%, 03/01/32                                   | 1,050                | 1,147,912    |
| City of Sacramento California Transient Occupancy Tax Revenue, RB, Convention Center Complex, Series A, 5.00%, 06/01/48 <sup>(b)</sup>    | 3,750                | 4,159,275    |
| County of Kern California, COP, Capital Improvements Projects, Series A (AGC), 6.00%, 02/01/19 <sup>(c)</sup>                             | 2,000                | 2,021,500    |
| County of Orange California Sanitation District, COP, Series A, 5.00%, 02/01/19 <sup>(c)</sup>  | 2,500                | 2,521,050    |
| County of Orange California Water District, COP, Refunding, 5.25%, 08/15/19 <sup>(c)</sup>  | 9,045                | 9,297,355    |
| County of San Joaquin California Transportation Authority, Refunding RB, Limited Tax, Measure K, Series A, 6.00%, 03/01/21 <sup>(c)</sup> | 2,755                | 3,009,893    |
| El Monte City School District, GO, Los Angeles Country, California Series B, 5.50%, 08/01/46  | 4,265                | 4,942,666    |
|   | <i>Par<br/>(000)</i> | <i>Value</i> |
| <b>County/City/Special District/School District (continued)</b>   |                      |              |
| Fowler Unified School District, GO, Election of 2016, Series A (BAM), 5.25%, 08/01/46   | \$ 3,700             | \$ 4,190,028 |
| Garden Grove Unified School District, GO, Election of 2010, Series C, 5.25%, 08/01/37   | 2,725                | 3,019,736    |
| Gavilan Joint Community College District, GO, Election of 2004, Series D <sup>(c)</sup> :   |                      |              |
| 5.50%, 08/01/21   | 2,165                | 2,371,996    |
| 5.75%, 08/01/21   | 8,400                | 9,258,984    |

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|   |       |           |
|---|-------|-----------|
| Grossmont California Healthcare District, GO, Election of 2006, Series B, 6.13%, 07/15/21 <sup>(c)</sup>              | 2,500 | 2,773,400 |
| Grossmont California Union High School District, GO, Election of 2008, Series C, 5.50%, 08/01/21 <sup>(c)</sup>       | 1,880 | 2,059,747 |
| Imperial Irrigation District, Series A, Electric System Revenue, 5.13%, 11/01/18 <sup>(c)</sup>                       | 915   | 915,000   |
| Kern Community College District, GO, Safety Repair & Improvements, Series C, 5.25%, 11/01/32                          | 5,715 | 6,446,120 |
| Los Angeles Municipal Improvement Corp., Refunding LRB, Real Property, Series B (AGC), 5.50%, 04/01/19 <sup>(c)</sup> | 2,075 | 2,108,304 |
| Mount San Antonio Community College District, GO, Refunding, Election of 2008, Series A, 5.00%, 08/01/34              | 4,500 | 4,998,330 |
| Ohlone Community College District, GO, Election of 2010, Series A, 5.25%, 08/01/21 <sup>(c)</sup>                     | 8,140 | 8,864,053 |
| Orchard School District, GO, Election of 2001, Series A (AGC), 5.00%, 08/01/19 <sup>(c)</sup>                         | 7,490 | 7,672,007 |
| Perris Union High School District, GO, Election of 2012, Series B (BAM), 5.25%, 09/01/39                              | 2,715 | 3,061,054 |
| Riverside County Public Financing Authority, Tax Allocation Bonds, Series A (BAM), 4.00%, 10/01/40                    | 2,455 | 2,433,691 |
| RNR School Financing Authority, Special Tax Bonds, Community Facilities Distric No. 92-1, Series A (BAM):             |       |           |
| 5.00%, 09/01/37   | 1,500 | 1,655,040 |
| 5.00%, 09/01/41   | 3,000 | 3,282,090 |

Schedule of Investments (unaudited) (continued) **BlackRock MuniYield California Quality Fund, Inc. (MCA)**

October 31, 2018

(Percentages shown are based on Net Assets)

| <i>Security</i>   | <i>Par</i>   | <i>Value</i> |
|---|--------------|--------------|
|   | <i>(000)</i> |              |
| <b>County/City/Special District/School District (continued)</b>   |              |              |
| San Jose California Financing Authority, LRB, Convention Center Expansion & Renovation Project, Series A:                             |              |              |
| 5.75%, 05/01/36   | \$ 2,570     | \$ 2,576,913 |
| 5.75%, 05/01/42   | 4,500        | 4,847,400    |
| San Jose California Financing Authority, Refunding LRB, Civic Center Project, Series A:   |              |              |
| 5.00%, 06/01/32   | 3,375        | 3,702,712    |
| 5.00%, 06/01/39   | 5,800        | 6,331,802    |
| San Juan Unified School District, GO, Election of 2002 (AGM), 5.00%, 08/01/20 <sup>(c)</sup>  | 6,475        | 6,822,772    |
| San Leandro California Unified School District, GO, Election of 2010, Series A, 5.75%, 08/01/41                                       | 3,000        | 3,257,190    |
| Shasta Union High School District, GO, Election of 2016, 4.00%, 08/01/48  | 3,000        | 2,994,660    |
| Snowline Joint Unified School District, COP, Refunding, Refining Project (AGC), 5.75%, 09/01/19 <sup>(c)</sup>                        | 5,600        | 5,784,688    |
| Walnut Valley Unified School District, GO, Election of 2007, Series B, 5.75%, 08/01/21 <sup>(c)</sup>                                 | 7,680        | 8,465,357    |
| Washington Township Health Care District, GO, Election of 2004, Series B, 5.50%, 08/01/38   | 1,625        | 1,852,646    |
| West Contra Costa California Unified School District, GO:   |              |              |
| Election of 2010, Series A (AGM), 5.25%, 08/01/21 <sup>(c)</sup>  | 6,140        | 6,686,153    |
| Election of 2010, Series B, 5.50%, 08/01/39   | 3,000        | 3,380,340    |
| Election of 2012, Series A, 5.50%, 08/01/39   | 2,500        | 2,816,950    |
|   |              | 154,836,324  |
| <b>Education 6.9%</b>   |              |              |
| California Municipal Finance Authority, RB, Emerson College, 6.00%, 01/01/22 <sup>(c)</sup>   | 2,750        | 3,081,925    |
| California School Finance Authority, RB, Alliance for College-Ready Public Schools Projects, Series A, 5.00%, 07/01/36 <sup>(d)</sup> | 755          | 792,886      |
| California School Finance Authority, Refunding RB, Aspire Public Schools - Obligated Group, 5.00%, 08/01/46 <sup>(d)</sup>            | 1,250        | 1,297,725    |
|   | <i>Par</i>   | <i>Value</i> |
|   | <i>(000)</i> |              |
| <b>Security</b>   |              |              |
| <b>Education (continued)</b>  |              |              |
| California Statewide Communities Development Authority, RB, University of California, Irvine East Campus, Series A, 5.00%, 05/15/37   | \$ 4,000     | \$ 4,380,640 |
| California Statewide Communities Development Authority, Refunding RB, CHF-Irvine LLC:   |              |              |
| 5.00%, 05/15/33   | 2,625        | 2,880,176    |
| 5.00%, 05/15/40   | 2,250        | 2,425,455    |
| Menifee Union School District Public Financing Authority, RB, School Facilities Project, 3.50%, 05/01/48                              | 2,200        | 1,985,764    |
| State of California University, Refunding RB, Systemwide, Series A, 5.00%, 11/01/43   | 7,450        | 8,372,459    |
| University of California, RB, 5.25%, 05/15/36   | 3,680        | 4,147,397    |
| University of California, Refunding RB, General, Series AZ, 5.25%, 05/15/58   | 5,000        | 5,639,350    |

|   |        |            |
|---|--------|------------|
|   |        | 35,003,777 |
| <b>Health 11.3%</b>   |        |            |
| California Health Facilities Financing Authority, RB:   |        |            |
| Children s Hospital, Series A, 5.25%, 11/01/41  | 10,000 | 10,828,500 |
| Providence Health Services, Series B,<br>5.50%, 10/01/39  | 4,205  | 4,334,430  |
| Sutter Health, Series B, 6.00%, 08/15/20 <sup>(c)</sup>   | 7,715  | 8,273,335  |
| California Health Facilities Financing Authority, Refunding RB, Series A:                                     |        |            |
| Adventist Health System West,<br>4.00%, 03/01/43  | 855    | 835,429    |
| Catholic Healthcare West, 6.00%, 07/01/19 <sup>(c)</sup>  | 5,500  | 5,655,705  |
| Dignity Health, 6.00%, 07/01/19 <sup>(c)</sup>  | 2,370  | 2,437,095  |
| California Municipal Finance Authority, Refunding RB, Community Medical Centers, Series<br>A, 5.00%, 02/01/42 | 4,000  | 4,301,680  |
| California Statewide Communities Development Authority, RB:   |        |            |
| Green Bond, Marin General Hospital,<br>4.00%, 08/01/45  | 2,500  | 2,451,525  |
| Huntington Memorial Hospital Project,<br>4.00%, 07/01/48  | 1,780  | 1,755,543  |
| Sutter Health, Series A, 6.00%, 08/15/20 <sup>(c)</sup>   | 5,130  | 5,491,870  |

Schedule of Investments (unaudited) (continued) **BlackRock MuniYield California Quality Fund, Inc. (MCA)**

October 31, 2018

(Percentages shown are based on Net Assets)

| <i>Security</i>   | <i>Par<br/>(000)</i> | <i>Value</i> |
|---|----------------------|--------------|
| <b>Health (continued)</b>   |                      |              |
| California Statewide Communities Development Authority, Refunding RB:                       |                      |              |
| Front Porch Communities and Services, 4.00%, 04/01/42                                       | \$ 2,595             | \$ 2,556,101 |
| Front Porch Communities and Services, 4.00%, 04/01/47                                       | 2,020                | 1,963,076    |
| John Muir Health, Series A, 4.00%, 12/01/57   | 3,250                | 3,143,822    |
| Trinity Health Credit Group Composite Issue, 5.00%, 12/01/41                                | 2,860                | 3,088,342    |
|   |                      | 57,116,453   |
| <b>State 6.7%</b>   |                      |              |
| State of California, GO, Various Purposes:  |                      |              |
| 6.00%, 03/01/33   | 5,500                | 5,795,460    |
| 6.00%, 04/01/19 <sup>(c)</sup>  | 4,910                | 4,998,871    |
| 6.00%, 04/01/38   | 8,970                | 9,116,121    |
| 6.00%, 11/01/39   | 3,510                | 3,645,100    |
| State of California Public Works Board, LRB:  |                      |              |
| Department of Education, Riverside Campus Project, Series B, 6.50%, 04/01/19 <sup>(c)</sup> | 3,670                | 3,743,804    |
| Various Capital Projects, Series I, 5.50%, 11/01/33   | 2,575                | 2,894,557    |
| Various Capital Projects, Sub-Series I-1, 6.13%, 11/01/19 <sup>(c)</sup>                    | 3,365                | 3,511,277    |
|   |                      | 33,705,190   |
| <b>Tobacco 2.2%</b>   |                      |              |
| Golden State Tobacco Securitization Corp., Refunding RB, Series A-1:                        |                      |              |
| 5.00%, 06/01/34   | 5,870                | 6,376,992    |
| 3.50%, 06/01/36   | 5,000                | 4,899,600    |
|   |                      | 11,276,592   |
| <b>Transportation 21.0%</b>   |                      |              |
| Alameda Corridor Transportation Authority, Refunding RB, 2nd Subordinate Lien, Series B,    |                      |              |
| 5.00%, 10/01/35   | 1,500                | 1,624,110    |
| California Municipal Finance Authority, ARB, AMT:   |                      |              |
| Senior Lien, Linxs APM Project,   |                      |              |
| 5.00%, 12/31/43   | 6,500                | 6,946,420    |
| Senior Lien-Linxs APM Project,  |                      |              |
| 4.00%, 12/31/47   | 7,500                | 7,115,775    |
|   | <i>Par<br/>(000)</i> | <i>Value</i> |
| <b>Transportation (continued)</b>   |                      |              |
| City & County of San Francisco California Airports Commission, ARB:                         |                      |              |
| Second Series E, 6.00%, 05/01/19 <sup>(c)</sup>   | \$ 745               | \$ 760,980   |
| Second Series E, 6.00%, 05/01/39  | 8,905                | 9,092,895    |
| Special Facility Lease, SFO Fuel, Series A, AMT (AGM), 6.10%, 01/01/20                      | 375                  | 376,125      |
| Special Facility Lease, SFO Fuel, Series A, AMT (AGM), 6.13%, 01/01/27                      | 985                  | 991,609      |

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|  |       |           |
|--|-------|-----------|
| City & County of San Francisco California Airports Commission, Refunding ARB, AMT,<br>Series A:  |       |           |
| 2nd, 5.25%, 05/01/33   | 1,900 | 2,069,423 |
| 5.00%, 05/01/40  | 3,785 | 4,082,387 |
| 5.00%, 05/01/44  | 2,660 | 2,863,463 |
| City & County San Francisco Airport Commission, Refunding RB, AMT, San Francisco<br>International Airport, Series D, 5.00%, 05/01/43         | 7,715 | 8,402,329 |
| City of Los Angeles California Department of Airports, ARB:  |       |           |
| Los Angeles International Airport, Sub-Series B, 5.00%, 05/15/40   | 2,500 | 2,584,775 |
| Series D, AMT, 5.00%, 05/15/35   | 2,000 | 2,175,120 |
| Series D, AMT, 5.00%, 05/15/36   | 1,500 | 1,626,765 |
| Sub-Series A, AMT, 5.00%, 05/15/47   | 2,990 | 3,244,898 |
| City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles<br>International Airport, Senior Series A, 5.25%, 05/15/29 | 4,760 | 4,839,968 |
| City of Los Angeles Department of Airports, ARB, AMT, Subordinate, Series C, 5.00%,<br>05/15/38  | 3,215 | 3,538,686 |
| City of San Jose California, Refunding ARB, Norman Y Mineta San Jose International Airport<br>SJC, AMT:                                      |       |           |
| Series A, 5.00%, 03/01/41  | 3,075 | 3,345,385 |
| Series A, 5.00%, 03/01/47  | 6,770 | 7,340,102 |
| Series A-1, 6.25%, 03/01/34  | 1,400 | 1,525,734 |
| County of Sacramento California Airport System Revenue, Refunding ARB:   |       |           |
| Airport System Subordinate Revenue,  |       |           |
| Sub-Series B, 5.00%, 07/01/41  | 1,750 | 1,912,733 |
| Senior Series A, 5.00%, 07/01/41   | 2,500 | 2,741,250 |



Schedule of Investments (unaudited) (continued) **BlackRock MuniYield California Quality Fund, Inc. (MCA)**

October 31, 2018

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| <i>Security</i>   | <i>Par<br/>(000)</i> | <i>Value</i> |
|---|----------------------|--------------|
| <b>Transportation (continued)</b>   |                      |              |
| County of San Bernardino California Transportation Authority, RB, Series A, 5.25%, 03/01/40                                     | \$ 4,500             | \$ 5,037,525 |
| County of San Diego California Regional Airport Authority, Refunding ARB, Series B, 5.00%, 07/01/40                             | 6,350                | 6,629,210    |
| County of San Diego Regional Airport Authority, ARB, Subordinate, Series B, AMT, 5.00%, 07/01/47                                | 6,000                | 6,499,320    |
| Los Angeles Harbor Department, RB, Series B, 5.25%, 08/01/19 <sup>(c)</sup>   | 2,760                | 2,833,195    |
| Port of Los Angeles California Harbor Department, RB, Series B, 5.25%, 08/01/19 <sup>(c)</sup>                                  | 5,530                | 5,676,656    |
| Port of Los Angeles California Harbor Department, Refunding RB, Series A, AMT, 5.00%, 08/01/44                                  | 200                  | 216,242      |
|   |                      | 106,093,080  |
| <b>Utilities 11.8%</b>  |                      |              |
| Anaheim Public Financing Authority, RB, Electric System Distribution Facilities, Series A, 5.38%, 04/01/21 <sup>(c)</sup>       | 5,000                | 5,410,450    |
| City of Los Angeles California Department of Water & Power, Refunding RB, Water System, Series A, 5.25%, 07/01/39               | 8,000                | 8,488,160    |
| City of Los Angeles California Wastewater System Revenue, Refunding RB, Sub-Series A:   |                      |              |
| 5.00%, 06/01/20 <sup>(c)</sup>  | 1,325                | 1,387,792    |
| 5.00%, 06/01/28   | 675                  | 704,727      |
| City of Pomona California, Refunding RB, Water Facilities Project, Series BE, 5.00%, 05/01/47                                   | 5,165                | 5,706,240    |
| City of San Francisco California Public Utilities Commission Water Revenue, RB, Sub-Series A, 5.00%, 11/01/37                   | 10,000               | 10,759,600   |
| City of San Francisco California Public Utilities Commission Water Revenue, Refunding RB, Series A:                             |                      |              |
| 5.25%, 11/01/19 <sup>(c)</sup>  | 6,280                | 6,498,858    |
| 5.00%, 11/01/36   | 3,335                | 3,719,826    |
| Dublin-San Ramon Services District Water Revenue, Refunding RB, 6.00%, 02/01/21 <sup>(c)</sup>                                  | 4,000                | 4,357,120    |
|   | <i>Par<br/>(000)</i> | <i>Value</i> |
| <b>Utilities (continued)</b>  |                      |              |
| East Bay California Municipal Utility District Water System Revenue, Refunding RB, Sub-Series A, 5.00%, 06/01/20 <sup>(c)</sup> | \$ 5,000             | \$ 5,244,950 |
| El Dorado Irrigation District/El Dorado County Water Agency, Refunding RB, Series A (AGM), 5.25%, 03/01/39                      | 5,000                | 5,568,400    |
| San Diego Public Facilities Financing Authority Sewer, Refunding RB, Senior Series A, 5.25%, 05/15/19 <sup>(c)</sup>            | 2,000                | 2,038,800    |
|   |                      | 59,884,923   |

**Total Municipal Bonds 91.8%**  
**(Cost \$451,241,997)**

464,581,797

**Municipal Bonds Transferred to Tender Option Bond Trusts<sup>(e)</sup>**

**California 80.7%**

**County/City/Special District/School District 24.5%**

|   |        |            |
|---|--------|------------|
| County of Riverside California Public Financing Authority, RB, Capital Facilities Project,<br>5.25%, 11/01/45                           | 10,000 | 11,299,314 |
| County of San Luis California Obispo Community College District, GO, Refunding<br>Election of 2014, Series A, 4.00%, 08/01/40           | 6,585  | 6,682,036  |
| County of San Mateo California Community College District, GO, Election of 2014, Series<br>A, 5.00%, 09/01/45                           | 17,615 | 19,757,073 |
| Fremont Union High School District, GO, Refunding Series A, 4.00%, 08/01/46   | 5,000  | 5,021,775  |
| Los Angeles California Unified School District, GO:<br>Election of 2008, Series B-1,<br>5.25%, 07/01/42 <sup>(f)</sup>                  | 7,075  | 8,121,848  |
| Series I, 5.00%, 01/01/34   | 5,000  | 5,093,250  |
| Los Angeles Community College District California, GO, Refunding, Election of 2008,<br>Series A, 6.00%, 08/01/19 <sup>(c)</sup>         | 9,596  | 9,900,298  |
| Los Angeles County Facilities Inc., RB, Vermont Corridor County Administration<br>Building,<br>Series A, 5.00%, 12/01/51 <sup>(f)</sup> | 11,420 | 12,730,594 |

Schedule of Investments (unaudited) (continued) **BlackRock MuniYield California Quality Fund, Inc. (MCA)**

October 31, 2018

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| <i>Security</i>  | <i>Par<br/>(000)</i> | <i>Value</i>  |
|--|----------------------|---------------|
| <b>County/City/Special District/School District (continued)</b>  |                      |               |
| Palomar Community College District, GO, Election of 2006, Series C, 5.00%, 08/01/44  | \$ 15,140            | \$ 16,878,526 |
| Sacramento Area Flood Control Agency, Refunding, Consolidated Capital Assessment District No. 2, Series A, 5.00%, 10/01/43 | 10,005               | 11,032,213    |
| West Valley-Mission Community College District, GO, Election of 2012, Series B, 4.00%, 08/01/40                            | 17,000               | 17,301,325    |
|  |                      | 123,818,252   |
| <b>Education 14.0%</b>   |                      |               |
| Los Rios Community College District, GO, Election of 2008, Series A, 5.00%, 08/01/20 <sup>(c)</sup>                        | 11,000               | 11,570,680    |
| University of California, RB:  |                      |               |
| Series AM, 5.25%, 05/15/44   | 9,210                | 10,314,509    |
| Series O, 5.75%, 05/15/19 <sup>(c)</sup>   | 11,193               | 11,431,954    |
| University of California, Refunding RB:  |                      |               |
| Series A, 5.00%, 11/01/43  | 13,002               | 14,422,974    |
| Series I, 5.00%, 05/15/40  | 21,105               | 23,327,563    |
|  |                      | 71,067,680    |
| <b>Health 19.1%</b>  |                      |               |
| California Health Facilities Financing Authority, Refunding RB, Kaiser Permanent, Sub-Series A-2, 4.00%, 11/01/44          | 13,280               | 13,389,228    |
| California Health Facilities Financing Authority, RB:  |                      |               |
| Lucile Salter Packard Children s Hospital at Stanford, 5.00%, 11/15/56   | 6,000                | 6,527,080     |
| Sutter Health, Series A, 4.00%, 11/15/42   | 7,500                | 7,374,675     |
| Sutter Health, Series A, 5.00%, 08/15/52   | 10,000               | 10,659,750    |
| California Health Facilities Financing Authority, Refunding RB:  |                      |               |
| Lucile Salter Packard Children s Hospital, Series B, 5.00%, 08/15/55   | 4,500                | 4,876,537     |
| Providence St. Joseph Health, Series A, 4.00%, 10/01/47  | 6,018                | 5,906,173     |
| Sutter Health, Series A, 5.00%, 08/15/43   | 24,940               | 27,055,535    |
|  | <i>Par<br/>(000)</i> | <i>Value</i>  |
| <b>Security</b>  |                      |               |
| <b>Health (continued)</b>  |                      |               |
| California Statewide Communities Development Authority, RB, Kaiser Permanente, Series A, 5.00%, 04/01/42                   | \$ 19,860            | \$ 21,017,044 |
|  |                      | 96,806,022    |
| <b>State 0.7%</b>  |                      |               |
| State of California, GO, Refunding, Various Purpose, 5.25%, 10/01/39   | 3,000                | 3,390,290     |
| <b>Transportation 9.4%</b>   |                      |               |
| Bay Area Toll Authority, Refunding RB, San Francisco Bay Area Toll Bridge <sup>(f)</sup> :                                 |                      |               |
| 4.00%, 04/01/42  | 11,250               | 11,337,770    |
| 4.00%, 04/01/49  | 6,555                | 6,559,457     |

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|  |        |            |
|--|--------|------------|
| City of Los Angeles California Department of Airports, ARB, AMT:   |        |            |
| Los Angeles International Airport, Series B, 5.00%, 05/15/46   | 5,000  | 5,393,325  |
| Series D, 5.00%, 05/15/41  | 13,311 | 14,331,875 |
| City of Los Angeles California Department of Airports, RB, AMT:  |        |            |
| Los Angeles International Airport, Series B, 5.00%, 05/15/41   | 3,641  | 3,935,275  |
| Senior Revenue, Series A, 5.00%, 05/15/40  | 5,500  | 5,924,903  |
|  |        | 47,482,605 |
| <b>Utilities 13.0%</b>   |        |            |
| Anaheim Public Financing Authority, Refunding RB, Anaheim Convention Center Expansion Project, Series A: |        |            |
| 5.00%, 05/01/39  | 6,000  | 6,581,550  |
| 5.00%, 05/01/46  | 13,500 | 14,737,275 |
| Beaumont Public Improvement Authority, RB, Series A (AGM), 5.00%, 09/01/49                               | 6,000  | 6,703,780  |
| City & County of San Francisco California Public Utilities Commission, RB, Water Revenue,                |        |            |
| Series B, 5.00%, 11/01/19(c)   | 4,380  | 4,520,291  |
| City of Los Angeles California Wastewater System Revenue, RB, Green Bonds, Series A, 5.00%, 06/01/44     | 6,290  | 6,974,981  |
| City of Sacramento California Water Revenue, RB, 5.25%, 09/01/47   | 14,825 | 16,937,751 |

Schedule of Investments (unaudited) (continued) **BlackRock MuniYield California Quality Fund, Inc. (MCA)**

October 31, 2018

(Percentages shown are based on Net Assets)

| <i>Security</i>   | <i>Par<br/>(000)</i> | <i>Value</i>   |
|---|----------------------|----------------|
| <b>Utilities (continued)</b>  |                      |                |
| Los Angeles Department of Water, Refunding RB, Series A, 5.00%, 07/01/46                            | \$ 8,413             | \$ 9,256,189   |
|   |                      | 65,711,817     |
| <b>Total Municipal Bonds Transferred to Tender Option Bond Trusts 80.7%</b><br>(Cost \$409,214,225) |                      | 408,276,666    |
| <b>Total Long-Term Investments 172.5%</b><br>(Cost \$860,456,222)                                   |                      | 872,858,463    |
| <br>  |                      |                |
| <i>Security</i>   | <i>Shares</i>        | <i>Value</i>   |
| <b>Short-Term Securities 0.7%</b>   |                      |                |
| BlackRock Liquidity Funds California Money Fund Portfolio, 1.12% <sup>(g)(h)</sup>                  | 3,713,137            | \$ 3,713,880   |
| <b>Total Short-Term Securities 0.7%</b><br>(Cost \$3,713,880)                                       |                      | 3,713,880      |
| <b>Total Investments 173.2%</b><br>(Cost \$864,170,102)   |                      | 876,572,343    |
| <b>Other Assets Less Liabilities 0.8%</b>   |                      | 4,426,842      |
| <b>Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (41.2)%</b>    |                      | (208,584,340)  |
| <b>VRDP Shares at Liquidation Value, Net of Deferred Offering Costs (32.8)%</b>                     |                      | (166,242,481)  |
| <b>Net Assets Applicable to Common Shares 100.0%</b>  |                      | \$ 506,172,364 |

(a) Zero-coupon bond.

(b) When-issued security.

(c) 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.

(d) 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.

(e) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Fund. These bonds serve as collateral in a secured borrowing.

(f) All or a portion of security is subject to a recourse agreement. The aggregate maximum potential amount the Fund could ultimately be required to pay under the agreements, which expire between April 1, 2025 to June 1, 2026 is

\$25,985,300.

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

(h) During the period ended October 31, 2018, investments in issuers considered to be affiliates of the Fund for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| <i>Affiliate</i>  | <i>Shares Held at 07/31/18</i> | <i>Net Activity</i> | <i>Shares Held at 10/31/18</i> | <i>Value at 10/31/18</i> | <i>Income</i> | <i>Gain (Loss)</i> | <i>Change in Net Unrealized Appreciation/Depreciation</i> |
|---|--------------------------------|---------------------|--------------------------------|--------------------------|---------------|--------------------|---|
| BlackRock Liquidity Funds California Money Fund Portfolio |                                | 3,713,137           | 3,713,137                      | \$ 3,713,880             | \$            | \$                 | \$  |
| BlackRock Liquidity Funds, MuniCash, Institutional Class  | 349,797                        | (349,797)           |                                |                          | 8,343         | (11)               | (25)  |
|   |                                |                     |                                | \$ 3,713,880             | \$ 8,343      | \$ (11)            | \$ (25)   |

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

For Fund compliance purposes, the Fund's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Schedule of Investments (unaudited) (continued) **BlackRock MuniYield California Quality Fund, Inc. (MCA)**

October 31, 2018

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

| <i>Description</i>         | <i>Number of<br/>Contracts</i> | <i>Expiration<br/>Date</i> | <i>Notional<br/>Amount (000)</i> | <i>Value /<br/>Unrealized<br/>Appreciation<br/>(Depreciation)</i> |
|----------------------------|--------------------------------|----------------------------|----------------------------------|---|
| Short Contracts:           |                                |                            |                                  |   |
| 10-Year U.S. Treasury Note | 46                             | 12/19/18                   | \$ 5,448                         | \$ 45,963   |
| Long U.S. Treasury Bond    | 124                            | 12/19/18                   | 17,128                           | 361,531   |
| 5-Year U.S. Treasury Note  | 36                             | 12/31/18                   | 4,046                            | 23,172  |
|                            |                                |                            |                                  | \$ 430,666  |

**Portfolio Abbreviations**

|     |                                      |
|-----|--------------------------------------|
| AGC | Assured Guarantee Corp.              |
| AGM | Assured Guaranty Municipal Corp.     |
| AMT | Alternative Minimum Tax (subject to) |
| ARB | Airport Revenue Bonds                |
| BAM | Build America Mutual Assurance Co.   |
| CAB | Capital Appreciation Bonds           |
| COP | Certificates of Participation        |
| GO  | General Obligation Bonds             |
| LRB | Lease Revenue Bonds                  |
| RB  | Revenue Bonds                        |

**Fair Value Hierarchy as of Period End**

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Fund has the ability to access

Level 2 Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market corroborated inputs)

Level 3 Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund's own assumptions used in determining the fair value of investments and derivative financial instruments)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. Level 3 investments may also be adjusted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by the Global Valuation Committee in the absence of market information.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments, refer to the Fund's most recent financial statements as contained in its annual report.



Schedule of Investments (unaudited) (continued) **BlackRock MuniYield California Quality Fund, Inc. (MCA)**

October 31, 2018

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 <sup>(a)</sup>            | \$             | \$ 872,858,463 | \$             | \$ 872,858,463 |
| Short-Term Securities                           | 3,713,880      |                |                | 3,713,880      |
|   | \$ 3,713,880   | \$ 872,858,463 | \$             | \$ 876,572,343 |
| Derivative Financial Instruments <sup>(b)</sup> |                |                |                |                |
| Assets:   |                |                |                |                |
| Interest rate contracts                         | \$ 430,666     | \$             | \$             | \$ 430,666     |

<sup>(a)</sup> See above Schedule of Investments for values in each sector.

<sup>(b)</sup> 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           | \$             | \$ (207,913,557) | \$             | \$ (207,913,557) |
| VRDP Shares at Liquidation Value |                | (166,500,000)    |                | (166,500,000)    |
|                                  | \$             | \$ (374,413,557) | \$             | \$ (374,413,557) |

During the period ended October 31, 2018, there were no transfers between levels.

Item 2 Controls and Procedures

- 2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock MuniYield California Quality Fund, Inc.

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniYield California Quality Fund, Inc.

Date: December 19, 2018

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniYield California Quality Fund, Inc.

Date: December 19, 2018

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock MuniYield California Quality Fund, Inc.

Date: December 19, 2018