BlackRock Real Asset Equity Trust Form N-CSRS July 07, 2010

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM N-CSRS

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-21931

Name of Fund: BlackRock Real Asset Equity Trust (BCF)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock Real Asset Equity Trust, 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: 10/31/2010

Date of reporting period: 04/30/2010

Item 1 Report to Stockholders



BlackRock Dividend AchieversTM Trust (BDV)

BlackRock Enhanced Dividend AchieversTM Trust (BDJ)

BlackRock Strategic Dividend AchieversTM Trust (BDT)

BlackRock EcoSolutions Investment Trust (BQR)

BlackRock Energy and Resources Trust (BGR)

BlackRock Global Opportunities Equity Trust (BOE)

BlackRock Health Sciences Trust (BME)

BlackRock International Growth and Income Trust (BGY)

BlackRock Real Asset Equity Trust (BCF)

BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)

NOT FDIC INSURED MAY LOSE VALUE NO BANK GUARANTEE

Table of Contents

	Page
Section 19(b) Disclosure	2
Dear Shareholder	3
Semi-Annual Report:	
Trust Summaries	4
Derivative Financial Instruments	14
Financial Statements:	
Schedules of Investments	15
Statements of Assets and Liabilities	60
Statements of Operations	62
Statements of Changes in Net Assets	64
Financial Highlights	68
Notes to Financial Statements	78
Officers and Trustees	86
Additional Information	87

Section 19(b) Disclosure

BlackRock Dividend Achievers[™] Trust (BDV), BlackRock Enhanced Dividend Achievers[™] Trust (BDJ), BlackRock Strategic Dividend Achievers[™] Trust (BDT), BlackRock EcoSolutions Investment Trust (BQR), BlackRock Energy and Resources Trust (BGR), BlackRock Global Opportunities Equity Trust (BOE), BlackRock Health Sciences Trust (BME), BlackRock International Growth and Income Trust (BGY), BlackRock Real Asset Equity Trust (BCF) and BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY) (collectively, the Trusts), acting pursuant to a Securities and Exchange Commission (SEC) exemptive order and with the approval of each Trust s Board of Directors/Trustees (the Board), each have adopted a plan, consistent with its investment objectives and policies to support a level distribution of income, capital gains and/or return of capital (Plan). In accordance with the Plans, the Trusts currently distribute the following fixed amounts per share on a quarterly basis:

Exchange	Amount Per
Symbol	Common Share
BDV	\$0.162500
BDJ	\$0.245000
BDT	\$0.162500
BQR	\$0.300000
BGR	\$0.405000
BOE	\$0.568750
BME	\$0.384375
BGY	\$0.340000
BCF	\$0.271800
BQY	\$0.187500

The fixed amounts distributed per share are subject to change at the discretion of each Trust s Board. Under its Plan, each Trust will distribute all available investment income to its shareholders, consistent with its primary investment objectives and as required by the Internal Revenue Code of 1986, as amended (the Code). If sufficient investment income is not available on a quarterly basis, the Trusts will distribute long-term capital gains and/or return of capital to shareholders in order to maintain a level distribution. Each quarterly distribution to shareholders is expected to be at the fixed amount established by the Board, except for extraordinary distributions and potential distribution rate increases or decreases to enable the Trusts to comply with the distribution requirements imposed by the Code.

Shareholders should not draw any conclusions about the Trust s investment performance from the amount of these distributions or from the terms of the Plan. Each Trust s total return performance on net asset value is presented in its financial highlights table.

The Board may amend, suspend or terminate a Trust s Plan without prior notice if it deems such actions to be in the best interests of the Trust or its shareholders. The suspension or termination of the Plan could have the effect of creating a trading discount (if the

Trust s stock is trading at or above net asset value) or widening an existing trading discount. The Trusts are subject to risks that could have an adverse impact on their ability to maintain level distributions. Examples of potential risks include, but are not limited to, economic downturns impacting the markets, decreased market volatility, companies suspending or decreasing corporate dividend distributions and changes in the Code. Please refer to each Trust s prospectus for a more complete description of its risks.

Please refer to the Additional Information for a cumulative summary of the Section 19(a) notices for each Trust s current fiscal period. Section 19(a) notices for the Trusts, as applicable, are available on the BlackRock website **www.blackrock.com**.

2

SEMI-ANNUAL REPORT

Dear Shareholder

Although overall global economic and financial conditions have generally improved over the past year, the period ended with high levels of market volatility and diminishing investor confidence sparked by the sovereign debt crisis in Europe, concerns over the strength of the economic recovery and uncertainty surrounding the future of interest rate policies. Additionally, as the period drew to a close, the increasing likelihood of more stringent financial market regulations added to the overall sense of investment uncertainty. Despite the uneven nature of recent market conditions, we continue to believe that the Great Recession likely ended at some point last summer, thanks primarily to massive fiscal and monetary stimulus, and that the global economy remains in recovery mode.

Global equity markets bottomed in early 2009 and since that time have moved unevenly higher as investors were lured back into the markets by depressed valuations, desire for higher yields and improvements in corporate earnings prospects. There have been several corrections along the way and volatility levels have remained elevated reflections of mixed economic data, lingering deflation issues (especially in Europe) and uncertainty surrounding financial regulations. On balance, however, improving corporate revenues and profits and a positive macro backdrop helped push stock prices higher over the last twelve and six months. From a geographic perspective, US equities have outpaced their international counterparts in recent months, as the domestic economic recovery has been more pronounced and as credit-related issues have held European markets down.

Within fixed income markets, yields have been moving unevenly as improving economic conditions have been acting to push Treasury yields higher (and prices correspondingly lower), while concerns over ongoing deflation threats have acted as a counterweight. As the period drew to a close, Treasury yields were falling as investors flocked to the safe haven asset class in the face of escalating uncertainty. Over the course of the last twelve and six months, however, Treasuries underperformed other areas of the bond market, particularly the high yield sector, which has been benefiting from increased investor demand. Meanwhile, municipal bonds slightly outperformed taxable sectors over both the six- and twelve-month periods thanks to continued high demand levels, but have continued to face the headwinds of ongoing state and local budget problems. As in the taxable arena, high yield municipals have been outperforming the rest of the market.

Regarding cash investments, yields on money market securities remain near all-time lows (producing returns only marginally above zero percent), with the Federal Open Market Committee reiterating that economic circumstances are likely to necessitate an accommodative interest rate stance for an extended period.

Against this backdrop, the major market averages posted the following returns:

Total Returns as of April 30, 2010	6-month	12-month
US equities (S&P 500 Index)	15.66%	38.84%
Small cap US equities (Russell 2000 Index)	28.17	48.95
International equities (MSCI Europe, Australasia, Far East Index)	2.48	34.43
3-month Treasury bill (BofA Merrill Lynch 3-Month Treasury Bill Index)	0.04	0.15
US Treasury securities (BofA Merrill Lynch 10-Year US Treasury Index)	(0.54)	(1.32)
Taxable fixed income (Barclays Capital US Aggregate Bond Index)	2.54	8.30
Tax-exempt fixed income (Barclays Capital Municipal Bond Index)	3.68	8.85
High yield bonds (Barclays Capital US Corporate High Yield 2% Issuer Capped Index)	11.60	42.53

Past performance is no guarantee of future results. Index performance shown for illustrative purposes only. You cannot invest directly in an index.

Global financial markets continue to show signs of improvement, but questions about the strength and sustainability of the recovery abound. Through periods of uncertainty, as ever, BlackRock s full resources are dedicated to the management of our clients assets. For additional market perspective and investment insight, visit **www.blackrock.com/shareholdermagazine**, where you II find the most recent issue of our award-winning *Shareholder®* magazine, as well as its quarterly companion newsletter, *Shareholder Perspectives*. As always, we thank you for entrusting BlackRock with your investments, and we look forward to your continued partnership in the months and years ahead.

Sincerely,

Rob Kapito President, BlackRock Advisors, LLC

THIS PAGE NOT PART OF YOUR FUND REPORT

3

BlackRock Dividend Achievers[™] Trust

Investment Objective BlackRock Dividend Achievers[™] Trust (BDV) (the Trust) seeks to provide total return through a combination of current income and capital appreciation by investing in common stocks that pay above average dividends and have the potential for capital appreciation. The Trust utilizes an option writing (selling) strategy to help enhance current gains. No assurance can be given that the Trust s investment objective will be achieved. Performance For the six months ended April 30, 2010, the Trust returned 16.39% based on market price and 12.78% based on net asset value (NAV). For the same period, the Mergent Broad Dividend Achievers Index (Dividend Achievers Index) returned 14.31% and the broader market, as measured by the Russell 1000 Index and the Russell 1000 Value Index, returned 16.77% and 17.77%, respectively. All returns reflect reinvestment of dividends. The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. The biggest individual contributor to Trust performance relative to the Dividend Achievers Index was a combination of security selection and an underweight in the utilities sector. Despite the overall underweight to the utilities sector, the allocation to the electric utilities sub-sector provided the largest amount of relative return. Stock selection within materials also contributed to performance, with securities in the chemicals industry providing the most support. While the Trust carried a neutral weight in the telecommunication services sector versus the benchmark, security selection was beneficial, especially in diversified telecommunication services. The largest detractor from performance was the Trust s overweight in the health care sector. Security selection in the pharmaceuticals industry also detracted from relative performance, along with weaker stock selection in the information technology and consumer staples sectors. The Trust s cash weighting, though minimal, detracted marginally as markets appreciated, as

Trust Information

Symbol on New York Stock Exchange (NYSE)	BDV
Initial Offering Date	December 23, 2003
Yield based on Closing Market Price as of April 30, 2010 (\$9.30) ¹	6.99%
Current Quarterly Distribution per Common Share ²	\$0.1625
Current Annualized Distribution per Common Share ²	\$0.6500

did the covered call option strategy.

1 Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

2 The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust s market price and net asset value per share:

	4/30/10	10/31/09	Change	High	Low
Market Price	\$ 9.30	\$ 8.27	12.45%	\$ 9.63	\$ 8.15
Net Asset Value	\$ 9.96	\$ 9.14	8.97%	\$ 10.11	\$ 9.14

The following charts show the ten largest holdings and sector allocations of the Trust s long-term investments:

Ten Largest Holdings	
	4/30/10
International Business Machines Corp.	4%
Chevron Corp.	4
Exxon Mobil Corp.	4
Johnson & Johnson	3
Abbott Laboratories	3
McDonald s Corp.	3
Procter & Gamble Co. (The)	3
AT&T Inc.	3
General Dynamics Corp.	2
Coca-Cola Co. (The)	2

Sector Allocations

	4/30/10	10/31/09
Consumer Staples	20%	22%
Industrials	15	15
Health Care	12	15
Energy	11	9
Utilities	10	4
Consumer Discretionary	8	8
Financials	7	13
Information Technology	7	6
Materials	6	3
Telecommunication Services	4	5

For Trust compliance purposes, the Trust s sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Trust management. This definition may not apply for purposes of this report, which may combine sector sub-classifications for reporting ease.

4

SEMI-ANNUAL REPORT

BlackRock Enhanced Dividend Achievers[™] Trust

Investment Objective

BlackRock Enhanced Dividend Achievers[™] Trust (BDJ) (the Trust) seeks to provide current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve these objectives by investing in common stocks that pay above average dividends and have the potential for capital appreciation and by utilizing an option writing (selling) strategy to enhance distributions paid to the Trust s shareholders.

No assurance can be given that the Trust s investment objective will be achieved.

Performance

For the six months ended April 30, 2010, the Trust returned 18.13% based on market price and 11.13% based on NAV. For the same period, the Dividend Achievers Index returned 14.31% and the broader market, as measured by the Russell 1000 Index and the Russell 1000 Value Index, returned 16.77% and 17.77%, respectively. All returns reflect reinvestment of dividends. The Trust moved from a discount to NAV to a premium by period-end, which accounts for the difference between performance based on price and performance based on NAV. The Trust s covered call option strategy was the largest detractor from returns relative to the Dividend Achievers Index, followed by the combination of an underweight and stock selection in the health care sector. Stock selection in the information technology sector, specifically within the computers & peripherals industry, also detracted from relative performance. Weaker stock selection in industrials was largely offset by an overweight in that sector, but the aggregate effect was still negative. Finally, an underweight in the financials sector detracted. Strong individual stock selection in the utilities sector was the largest contributor to relative performance. Stock selection within the telecommunication services and materials sectors also enhanced relative returns during the period, helped mostly by holdings within the diversified telecommunication and chemicals industries, respectively.

Trust Information

Symbol on NYSE	BDJ
Initial Offering Date	August 31, 2005
Yield based on Closing Market Price as of April 30, 2010 (\$8.80) ¹	11.14%
Current Quarterly Distribution per Common Share ²	\$0.245
Current Annualized Distribution per Common Share ²	\$0.980

1 Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

2 The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust s market price and net asset value per share:

	4/30/10	10/31/09	Change	High	Low
Market Price	\$ 8.80	\$ 7.89	11.53%	\$ 9.28	\$7.77
Net Asset Value	\$ 8.53	\$ 8.13	4.92%	\$8.64	\$8.13

The following charts show the ten largest holdings and sector allocations of the Trust s long-term investments:

Ten Largest Holdings	
	4/30/10
International Business Machines Corp.	4%
Chevron Corp.	4
Exxon Mobil Corp.	4
Johnson & Johnson	3
Abbott Laboratories	3
Procter & Gamble Co. (The)	3
McDonald s Corp.	3
AT&T Inc.	3
General Dynamics Corp.	3
Coca-Cola Co. (The)	3

Sector Allocations

	4/30/10	10/31/09
Consumer Staples	20%	22%
Industrials	14	14
Health Care	12	16
Energy	11	9
Utilities	10	4
Consumer Discretionary	8	8
Financials	8	12
Information Technology	7	6
Materials	6	3
Telecommunication Services	4	6

For Trust compliance purposes, the Trust s sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Trust management. This definition may not apply for purposes of this report, which may combine sector sub-classifications for reporting ease.

SEMI-ANNUAL REPORT

BlackRock Strategic Dividend Achievers[™] Trust

Investment Objective

BlackRock Strategic Dividend Achievers[™] Trust (BDT) (the Trust) seeks to provide total return through a combination of current income and capital appreciation by investing primarily in common stocks of small to mid-capitalization companies that pay above average dividends and have potential for capital appreciation. The Trust utilizes an option writing (selling) strategy to help enhance current gains.

No assurance can be given that the Trust s investment objective will be achieved.

Performance

For the six months ended April 30, 2010, the Trust returned 25.93% based on market price and 21.00% based on NAV. For the same period, the Dividend Achievers Index returned 14.31% and the broader market, as measured by the Russell 1000 Index and the Russell 1000 Value Index, returned 16.77% and 17.77%, respectively. All returns reflect reinvestment of dividends. The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. Stock selection in the financials sector provided the biggest boost to Trust performance relative to the Dividend Achievers Index, specifically within the commercial banking and insurance industries. The next largest contributor overall was security selection in the industrials sector, especially within the commercial services & supplies industry. A Trust overweight in industrials was also beneficial. Lastly, stock selection in materials played a key role in performance for the period. The Trust had positive absolute total returns in all 10 economic sectors. The aggregate effect of the Trust s option positions was the largest single detractor from relative performance. Elsewhere, stock selection in consumer staples and utilities weighed on relative returns. Stock selection in consumer discretionary detracted, although a small sector underweight contributed slightly to returns. A marginal overweight in information technology also hurt returns.

Trust Information

Symbol on NYSE	BDT
Initial Offering Date	March 30, 2004
Yield based on Closing Market Price as of April 30, 2010 (\$10.19) ¹	6.38%
Current Quarterly Distribution per Common Share ²	\$0.1625
Current Annualized Distribution per Common Share ²	\$0.6500

1 Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

2 The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust s market price and net asset value per share:

	4/30/10	10/31/09	Change	High	Low
Market Price	\$10.19	\$ 8.37	21.74%	\$10.43	\$8.25
Net Asset Value	\$11.37	\$ 9.72	16.98%	\$11.65	\$ 9.69

The following charts show the ten largest holdings and sector allocations of the Trust s long-term investments:

Ten Largest Holdings	
	4/30/10
Nordstrom, Inc.	3%
Dover Corp.	2
Black & Decker, Inc.	2
M&T Bank Corp.	2
J.M. Smucker Co. (The)	2
Fastenal Co.	2
Masco Corp.	2
Linear Technology Corp.	2
Avery Dennison Corp.	2
Genuine Parts Co.	2

Sector Allocations

	4/30/10	10/31/09
Financials	34%	33%
Industrials	18	20
Consumer Discretionary	14	11
Utilities	12	13
Consumer Staples	8	9
Materials	6	6
Information Technology	3	3
Health Care	3	3
Energy	1	1
Telecommunication Services	1	1

For Trust compliance purposes, the Trust s sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Trust management. This definition may not apply for purposes of this report, which may combine sector sub-classifications for reporting ease.

6

SEMI-ANNUAL REPORT

BlackRock EcoSolutions Investment Trust

Investment Objective

BlackRock EcoSolutions Investment Trust (BQR) (the Trust) seeks to provide current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing substantially all of its assets in equity securities issued by companies that are engaged in one or more of the new energy, water resources and agriculture business segments and utilizing an option writing (selling) strategy to enhance current gains.

No assurance can be given that the Trust s investment objective will be achieved.

Performance

For the six months ended April 30, 2010, the Trust returned 14.91% based on market price and 6.22% based on NAV. For the same period, the closed-end Lipper Sector Equity Funds category posted an average return of 23.36% on a market price basis and 18.41% on a NAV basis. All returns reflect reinvestment of dividends. The Trust moved from a discount to NAV to a premium by period-end, which accounts for the difference between performance based on price and performance based on NAV. The agriculture sleeve of the portfolio was the strongest performer during the period. Fertilizer companies, such as Potash Corp. and Agrium, were key drivers of performance as they made gains on volume recovery. The dominant contributor in the water resources sleeve was the nearly 60% of net assets invested in water utilities, particularly the non-US-based utilities that had significant price appreciation. Also contributing in the water resources sleeve were names in the commercial services & supplies industry and in the chemicals industry. The new energy sleeve was the portfolio laggard as this segment struggled to keep pace with broader equity markets due to four factors: the availability/cost of debt; the timing of stimulus package support; weak power prices; and a perceived loss of legislative momentum. The Trust s call writing strategy added to current earnings, but at the expense of some capital appreciation, given the rising market.

Trust Information

Symbol on NYSE	BQR
Initial Offering Date	September 28, 2007
Yield based on Closing Market Price as of April 30, 2010 (\$11.14) ¹	10.77%
Current Quarterly Distribution per Common Share ²	\$0.30
Current Annualized Distribution per Common Share ²	\$1.20

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust s market price and net asset value per share:

	4/30/10	10/31/09	Change	High	Low
Market Price		\$ 10.23		\$ 12.02	\$ 9.90
Net Asset Value		\$ 10.56		\$ 11.67	\$ 10.26

The following charts show the ten largest holdings and industry allocations of the Trust s long-term investments:

Ten Largest Holdings

	4/30/10
Potash Corp. of Saskatchewan, Inc.	3%
Itron, Inc.	3
Monsanto Co.	3
Agrium, Inc.	2
Syngenta AG	2
BrasilAgro - Companhia Brasileira de	
Propriedades Agricolas	2
Johnson Matthey Plc	2
Vestas Wind Systems A/S	2
Tetra Tech, Inc.	2
Aqua America, Inc.	2

Industry Allocations

	4/30/10	10/31/09
Chemicals	25%	26%
Water Utilities	22	21
Food Products	12	11
Machinery	8	8
Electrical Equipment	8	9
Electronic Equipment, Instruments		
& Components	4	3
Electric Utilities	3	3
Commercial Services & Supplies	3	3
Independent Power Producers &		
Energy Traders	2	3
Oil, Gas & Consumable Fuels	2	2
Real Estate Investment Trusts (REITs)	2	3
Construction & Engineering	2	2
Multi-Utilities	2	3
Other ¹	5	3

¹ Other includes a 1% holding in each of the following industries; for 4/30/10, Paper & Forest Products, Road & Rail, Auto Components, Industrial Conglomerates and Diversified Financial Services and for 10/31/09, Paper & Forest Products, Road & Rail and Industrial Conglomerates.

For Trust compliance purposes, the Trust s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

SEMI-ANNUAL REPORT

BlackRock Energy and Resources Trust

Investment Objective

BlackRock Energy and Resources Trust (BGR) (the Trust) seeks to provide total return through a combination of current income and capital appreciation. The Trust attempts to achieve this objective by investing primarily in equity securities of energy and natural resources companies and equity derivatives with exposure to the energy and natural resources industry.

No assurance can be given that the Trust s investment objective will be achieved.

Performance

For the six months ended April 30, 2010, the Trust returned 18.52% based on market price and 15.73% based on NAV. For the same period, the closed-end Lipper Sector Equity Funds category returned 23.36% on a market price basis and 18.41% on a NAV basis. All returns reflect reinvestment of dividends. The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. During the reporting period, coal stocks overall rallied sharply amidst a global economic rebound and increased steel demand in China. Notably, metallurgical coal (the high-quality cooking coal used in steel production) prices in Asia rallied over the six months due to the increased Chinese steel demand. Precious metals also performed well. Conversely, oil & gas drilling was a relatively weak sub-sector for the fund, with Transocean declining notably toward the end of the period on the heels of the BP oil spill in the Gulf of Mexico. The Trust s call writing strategy added to current earnings, but at the expense of some capital appreciation, given the rising market.

Trust Information

Symbol on NYSE	BGR
Initial Offering Date	December 29, 2004
Yield based on Closing Market Price as of April 30, 2010 (\$25.50) ¹	6.35%
Current Quarterly Distribution per Common Share ²	\$0.405
Current Annualized Distribution per Common Share ²	\$1.620

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust s market price and net asset value per share:

	4/30/10	10/31/09	Change	High	Low
Market Price	\$ 25.50	\$ 22.18	14.97%	\$27.43	\$22.01
Net Asset Value	\$ 26.73	\$ 23.81	12.26%	\$27.97	\$23.81

The following charts show the ten largest holdings and industry allocations of the Trust s long-term investments:

Ten Largest Holdings	
	4/30/10
Petrohawk Energy Corp.	6%
Whiting Petroleum Corp.	6
EOG Resources, Inc.	4
Occidental Petroleum Corp.	4
Massey Energy Co.	3
Penn Virginia Corp.	3
Transocean Ltd.	3
Peabody Energy Corp.	3
Schlumberger Ltd.	3
Enterprise Products Partners LP	3

Industry Allocations

	4/30/10	10/31/09
Oil, Gas & Consumable Fuels	71%	70%
Energy Equipment & Services	19	20
Gas Utilities	4	4
Metals & Mining	3	4
Transportation	1	
Pipelines	1	
Construction & Engineering	1	1
Chemicals		1

For Trust compliance purposes, the Trust s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

8

SEMI-ANNUAL REPORT

BlackRock Global Opportunities Equity Trust

Investment Objective

BlackRock Global Opportunities Equity Trust (BOE) (the Trust) seeks current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its objectives by investing primarily in equity securities issued by companies located in countries throughout the world and utilizing an option writing (selling) strategy to enhance current gains.

No assurance can be given that the Trust s investment objective will be achieved.

Performance

For the six months ended April 30, 2010, the Trust returned 15.44% based on market price and 9.00% based on NAV. For the same period, the benchmark MSCI All Country World Index posted a return of 9.78%. All returns reflect reinvestment of dividends. The Trust moved from a discount to NAV to a premium by period-end, which accounts for the difference between performance based on price and performance based on NAV. On an absolute return basis, holdings within industrials and consumer discretionary led all sector returns, with each appreciating nearly 20% in US dollar terms over the trailing six months. Overall stock selection effects were positive and led by positioning across energy, industrials and utilities, where we favored more defensive, regulated players. With approximately half the portfolio overwritten during the time period, the impact of individual stock options was negative in instances where overwritten securities were called away below their market values. Outside of covered call writing, other negative effects came from stock selection in information technology and an underweight in materials. Cash held by the Trust at period-end was 6%. The performance impact of the Trust holding such cash in a positive market was negative.

Trust Information

Symbol on NYSE	BOE
Initial Offering Date	May 31, 2005
Yield based on Closing Market Price as of April 30, 2010 (\$20.00) ¹	11.38%
Current Quarterly Distribution per Common Share ²	\$0.56875
Current Annualized Distribution per Common Share ²	\$2.27500

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust s market price and net asset value per share:

	4/30/10	10/31/09	Change	High	Low
Market Price	\$20.00	\$ 18.40	8.70%	\$20.61	\$17.71
Net Asset Value	\$19.13	\$ 18.64	2.63%	\$ 19.97	\$17.84

The following charts show the ten largest holdings and geographic allocations of the Trust s long-term investments:

Ten Largest Holdings

	4/30/10
General Electric Co.	2%
Microsoft Corp.	2
United Parcel Service, Inc., Class B	1
Apple, Inc.	1
JTEKT Corp.	1
Exxon Mobil Corp.	1
Deere & Co.	1
Honda Motor Co. Ltd.	1
Siemens AG	1
PepsiCo, Inc.	1

Geographic Allocations

	4/30/10	10/31/09
United States	50%	46%
Japan	11	6
Germany	6	3
United Kingdom	5	7
Canada	4	4
France	3	5
Switzerland	2	5
Spain	2	2
Brazil	2	1
Netherlands	2	1
Singapore	1	2
Hong Kong	1	2
South Korea	1	2
Other ³	10	14

³ Other includes a 1% holding in each of the following countries; for 4/30/10, Sweden, China, Mexico, Australia, Finland, Thailand, India, Belgium, Taiwan and Ireland and for 10/31/09, Italy, Taiwan, India, China, Bermuda, South Africa, Russia, Israel, Belgium, Mexico, Sweden, New Zealand, Luxembourg and Finland.

SEMI-ANNUAL REPORT

APRIL 30, 2010

9

BlackRock Health Sciences Trust

Investment Objective

BlackRock Health Sciences Trust (BME) (the Trust) seeks to provide total return through a combination of current income and capital appreciation. The Trust seeks to achieve this objective by investing primarily in equity securities of companies engaged in the health sciences and related industries and equity derivatives with exposure to the health sciences industry.

No assurance can be given that the Trust s investment objective will be achieved.

Performance

For the six months ended April 30, 2010, the Trust returned 24.73% based on market price and 14.00% based on NAV. For the same period, the benchmark Russell 3000 Healthcare Index returned 13.63%. All returns reflect reinvestment of dividends. The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. Stock selection was the main driver of performance, in addition to the premium income collected from written options. Positive relative returns were achieved primarily by positioning within the biotechnology, life sciences tools & services, and health care equipment sub-industries. Factors that detracted from results included an underweight positioning in health care services and stock selection within pharmaceuticals. The impact of individual stock options was negative in instances where overwritten securities were called away below their market values.

Trust Information

Symbol on NYSE	BME
Initial Offering Date	March 31, 2005
Yield based on Closing Market Price as of April 30, 2010 (\$27.41) ¹	5.61%
Current Quarterly Distribution per Common Share ²	\$0.384375
Current Annualized Distribution per Common Share ²	\$1.537500

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust s market price and net asset value per share:

	4/30/10	10/31/09	Change	High	Low
Market Price	\$ 27.41	\$ 22.61	21.23%	\$ 27.54	\$ 22.29
Net Asset Value	\$ 28.11	\$ 25.37	10.80%	\$ 28.74	\$ 25.37

The following charts show the ten largest holdings and industry allocations of the Trust s long-term investments:

Ten Largest Holdings	
	4/30/10
Amgen, Inc.	3%
Novartis AG	3
Johnson & Johnson	3
Stryker Corp.	3

Thermo Fisher Scientific, Inc.	3
Bristol-Myers Squibb Co.	2
AmerisourceBergen Corp.	2
Genzyme Corp.	2
Express Scripts, Inc.	2
McKesson Corp.	2

Industry Allocations

	4/30/10	10/31/09
Health Care Equipment & Supplies	28%	28%
Pharmaceuticals	22	28
Health Care Providers & Services	20	14
Biotechnology	11	13
Life Sciences Tools & Services	8	11
Health Care Technology	7	2
Electronic Equipment,		
Instruments & Components	2	
Industrial Conglomerates	2	1
Food & Staples Retailing		3

For Trust compliance purposes, the Trust s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

10

SEMI-ANNUAL REPORT

Investment Objective BlackRock International Growth and Income Trust (BGY) (the Trust) seeks current income and current gains, and secondarily long-term capital appreciation. The Trust seeks to achieve its objectives by investing primarily in equity securities issued by companies of any market capitalization located in countries throughout the world and utilizing an option writing (selling) strategy to enhance current gains. No assurance can be given that the Trust s investment objective will be achieved. Performance

For the six months ended April 30, 2010, the Trust returned 9.54% based on market price and 5.17% based on NAV. For the same period, the benchmark MSCI All Country World Index ex-US returned 5.76%. All returns reflect reinvestment of dividends. The Trust began the period with neither a discount nor a premium to NAV, and ended the period with a premium to NAV, which accounts for the difference between performance based on price and performance based on NAV. On an absolute basis, contribution to performance was led by industrials and information technology holdings, which appreciated meaningfully during the past six months. From a relative perspective, stock selection within industrials was strongest, led by our exposure to Japanese exporters;holding an underweight in financials also helped. With approximately half the portfolio overwritten during the time period, the impact of individual stock options was negative in instances where overwritten securities were called away below their market values. Outside of covered call writing, other negative effects came from our stock selection decisions within the financials and materials sectors.

BlackRock International Growth and Income Trust

Trust Information

Trust Summary as of April 30, 2010

Symbol on NYSE	BGY
Initial Offering Date	May 30, 2007
Yield based on Closing Market Price as of April 30, 2010 (\$11.03) ¹	16.50%
Current Quarterly Distribution per Common Share ²	\$0.4551
Current Annualized Distribution per Common Share ²	\$1.8204

Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The Quarterly Distribution per Common Share, declared on June 1, 2010, was decreased to \$0.3400 per share. The yield on Closing Market Price, Current Quarterly Distribution per Common Share and Current Annualized Distribution per Common Share do not reflect the new distribution rate. The new distribution rate is not constant and is subject to change in the future. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust s market price and net asset value per share:

	4/30/10	10/31/09	Change	High	Low
Market Price	\$ 11.03	\$ 10.92	1.01%	\$ 12.67	\$ 9.87
Net Asset Value	\$ 10.59	\$ 10.92	(3.02)%	\$ 11.67	\$ 10.27

The following charts show the ten largest holdings and geographic allocations of the Trust s long-term investments:

	4/30/10
Singapore Telecommunications Ltd.	2%
HSBC Holdings Plc	1
Royal Dutch Shell Plc - ADR	1
RWE AG	1
Total SA	1
Novartis AG	1
NSK Ltd.	1
Nestle SA	1
Honda Motor Co. Ltd.	1
Imperial Tobacco Group Plc	1

Geographic Allocations

	4/30/10	10/31/09
United Kingdom	17%	17%
Japan	14	12
Germany	9	7
Canada	9	11
Switzerland	8	8
France	6	9
Singapore	4	3
Hong Kong	3	4
Brazil	3	1
Taiwan	3	2
Australia	2	3
Spain	2	2
Netherlands	2	2
Italy	2	2
South Korea	2	2
China	2	2
Russia		2
Other ³	12	11

Other includes a 1% holding in each of the following countries; for 4/30/10, Denmark, Sweden, Mexico, Malaysia, Thailand, Belgium, South Africa, India, Cayman Islands, United States, Finland and Indonesia and for 10/31/09, Luxembourg, Norway, Malaysia, Denmark, Sweden, United States, Belgium, Israel, Greece, India and Mexico.

SEMI-ANNUAL REPORT

BlackRock Real Asset Equity Trust

Investment Objective

BlackRock Real Asset Equity Trust (BCF) (the Trust) seeks to provide total return through a combination of current income, current gains and capital appreciation. The Trust attempts to achieve this objective by investing primarily in equity securities of companies engaged in energy, natural resources and basic materials businesses and companies in associated businesses and equity derivatives with exposure to those companies.

No assurance can be given that the Trust s investment objective will be achieved.

Performance

For the six months ended April 30, 2010, the Trust returned 18.61% based on market price and 16.49% based on NAV. For the same period, the closed-end Lipper Sector Equity Funds category returned 23.36% on a market price basis and 18.41% on a NAV basis. All returns reflect reinvestment of dividends. The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. On the whole, commodity prices rallied amidst an economic recovery in 2009. Oil &gas exploration &production and diversified metals &mining stocks contributed the most to fund performance over the six months. While almost every sub-sector performed well during the period, oil &gas drillers lagged on a relative basis. The Trust s investments in the energy sector, particularly in the drilling industry, contributed to underperformance relative to its Lipper group, which includes funds whose investments are focused in equity sectors that had higher returns. The Trust s call writing strategy added to current earnings, but at the expense of some capital appreciation, given the rising market.

Trust Information

Symbol on NYSE	BCF
Initial Offering Date	September 29, 2006
Yield based on Closing Market Price as of April 30, 2010 (\$13.04) ¹	8.34%
Current Quarterly Distribution per Common Share ²	\$0.2718
Current Annualized Distribution per Common Share ²	\$1.0872

Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gain.

The table below summarizes the changes in the Trust s market price and net asset value per share:

	4/30/10	10/31/09	Change	High	Low
Market Price	\$ 13.04	\$ 11.45	13.89%	\$ 14.05	\$ 10.57
Net Asset Value	\$ 13.12	\$ 11.73	11.85%	\$ 13.66	\$ 11.70

The following charts show the ten largest holdings and industry allocations of the Trust s long-term investments:

BHP Billiton Plc	4%
Rio Tinto Plc	4
Vale SA - ADR	4
E.I. du Pont de Nemours & Co.	3
Xstrata Plc	3
Caterpillar, Inc.	3
Vedanta Resources Plc	2
Praxair, Inc.	2
Impala Platinum Holdings Ltd.	2
Alamos Gold, Inc.	2

Industry Allocations

	4/30/10	10/31/09
Metals & Mining	42%	43%
Oil, Gas & Consumable Fuels	28	26
Chemicals	10	10
Energy Equipment & Services	7	9
Paper & Forest Products	6	6
Machinery	3	3
Gas Utilities	2	2
Containers & Packaging	1	1
Oil &Gas Services	1	

For Trust compliance purposes, the Trust s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

12 SEMI-ANNUAL REPORT

BlackRock S&P Quality Rankings Global Equity Managed

Trust **Investment Objective** BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY) (the Trust) seeks to provide total return through a combination of current income and capital appreciation by investing primarily in equity securities of issuers that pay above average dividends and have the potential for capital appreciation. The Trust utilizes an option writing (selling) strategy to help enhance current gains. No assurance can be given that the Trust s investment objective will be achieved. Performance For the six months ended April 30, 2010, the Trust returned 12.24% based on market price and 8.83% based on NAV. For the same period, the MSCI World Value Index returned 8.31%. All returns reflect reinvestment of dividends. The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. Trust performance relative to the MSCI World Value Index was generated through stock selection in the financials sector, specifically within the commercial banking and capital markets industries. Strong security selection in the integrated utilities sub-sector also contributed to relative performance. Finally, an overweight position in the information technology sector helped bolster Trust performance. The Trust s option writing strategy was a notable detractor from relative

performance during the period, given the rising market. Stock selection in the consumer discretionary sector also hurt performance, as the Trust s selections in the household durables and specialty retail industries performed more poorly than their index counterparts. In addition, stock selection in the weaker-performing oil, gas & consumable fuels industry, housed within the energy sector, hurt relative performance. Lastly, the Trust s relative underweight in the materials sector weighed on performance.

Trust Information

Trust Summary as of April 30, 2010

Symbol on NYSE Amex	BQY
Initial Offering Date	May 28, 2004
Yield based on Closing Market Price as of April 30, 2010 (\$12.56) ¹	5.97%
Current Quarterly Distribution per Common Share ²	\$0.1875
Current Annualized Distribution per Common Share ²	\$0.7500

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change. A portion of the distribution may be deemed a tax return of capital or net realized gains.

The table below summarizes the changes in the Trust s market price and net asset value per share:

	4/30/10	10/31/09	Change	High	Low
Market Price	\$ 12.56	\$ 11.54	8.84%	\$ 12.95	\$ 11.24
Net Asset Value	\$ 14.12	\$ 13.38	5.53%	\$ 14.62	\$ 13.06

The following charts show the ten largest holdings and geographic allocations of the Trust s long-term investments:

Ten Largest Holdings

	4/30/10
Exxon Mobil Corp.	3%
AT&T Inc.	2
Chevron Corp.	2
Royal Bank of Canada	2
Emerson Electric Co.	2
BP Plc	2
Bank of Montreal	2
Microsoft Corp.	2
International Business Machines Corp.	2
HSBC Holdings Plc	2

Geographic Allocations

	4/30/10	10/31/09
United States	48%	46%
United Kingdom	9	11
Canada	7	6
Japan	7	6
Australia	5	5
France	5	5
Sweden	4	4
Germany	3	3
Hong Kong	3	3
Spain	2	3
Singapore	2	1
Italy	1	2
Other ³	4	5

³ Other includes a 1% holding in each of the following countries; for 4/30/10, Finland, Belgium, Switzerland and Greece and for 10/31/09, Greece, Switzerland, Finland, Netherlands and Portugal.

SEMI-ANNUAL REPORT

APRIL 30, 2010

13

Derivative Financial Instruments

The Trusts may invest in various derivative instruments, including foreign currency exchange contracts and options, as specified in Note 2 of the Notes to Financial Statements, which constitute forms of economic leverage. Such instruments are used to obtain exposure to a market without owning or taking physical custody of securities or to hedge market, equity and/or foreign currency exchange rate risks. Such derivative instruments involve risks, including the imperfect correlation between the value of a derivative instrument and the underlying asset, possible default of the counterparty to the transaction or illiquidity of the derivative instrument.

The Trusts ability to successfully use a derivative instrument depends on the investment advisor s ability to accurately predict pertinent market movements, which cannot be assured. The use of derivative instruments may result in losses greater than if they had not been used, may require the Trusts to sell or purchase portfolio securities at inopportune times or for distressed values, may limit the amount of appreciation the Trusts can realize on an investment or may cause the Trusts to hold a security that it might otherwise sell. The Trusts investments in these instruments are discussed in detail in the Notes to Financial Statements.

SEMI-ANNUAL REPORT

14

Schedule of Investments April 30, 2010 (Unaudited)

BlackRock Dividend Achievers[™] Trust (BDV) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Assessed & Defense (C.O.)		
Aerospace & Defense 5.9%	170 400	¢ 10.400.004
General Dynamics Corp.	176,400	\$ 13,469,904
Raytheon Co.	129,700	7,561,510
United Technologies Corp.	147,200	11,032,640
		32,064,054
Beverages 6.1%		
Brown-Forman Corp., Class B	119,700	6,964,146
Coca-Cola Co. (The)	249,550	13,338,447
PepsiCo, Inc.	195,875	12,774,968
		33,077,561
Capital Markets 0.7%		
T. Rowe Price Group, Inc.	63,600	3,657,636
Chemicals 3.7%		
Air Products & Chemicals, Inc.	27,400	2,103,772
E.I. du Pont de Nemours & Co.	191,200	7,617,408
PPG Industries, Inc.	62,200	4,377,014
RPM International, Inc.	202,800	4,477,824
Valspar Corp.	55,300	1,731,996
		20,308,014
Commercial Banks 2.1%		
Bank of Hawaii Corp.	56,500	2,987,720
Cullen/Frost Bankers, Inc.	47,700	2,831,472
Toronto-Dominion Bank (The)	35,900	2,673,114
U.S. Bancorp	105,600	2,826,912
		11,319,218
Commercial Services & Supplies 0.6%		
Pitney Bowes, Inc.	134,754	3,422,752
Computers & Peripherals 4.7%		
Hewlett-Packard Co.	51,500	2,676,455
International Business Machines Corp.	177,300	22,871,700
		25,548,155
Diversified Financial Services 2.0%		10 070 000
JPMorgan Chase & Co.	257,700	10,972,866
Diversified Telecommunication 4.3%		
AT&T Inc.	627,600	16,355,256
CenturyTel, Inc.	209,000	7,128,990

		23,484,246
Electric Utilities 4.5%		
FPL Group, Inc.	172,100	8,957,805
Northeast Utilities	253,900	7,055,881
PPL Corp.	77,600	1,921,376
Progress Energy, Inc.	167,500	6,686,600
		24,621,662
Electrical Equipment 2.1%		
Emerson Electric Co.	220,500	11,516,715
		, ,
Energy Equipment & Services 0.7%		
Halliburton Co.	124,100	3,803,665

Food & Staples Retailing 1.7% 94.875 \$ 2.992.357 Syaco Corp. 94.875 \$ 2.992.357 6.415.199 Wal-Mart Stores, Inc. 9.407.556 9.407.556 Food Products 1.4% 66.200 4.712.116 General Mills, Inc. 90.600 2.081,760 Kraft Food, Inc. 90.600 2.081,760 Atmos Energy Corp. 117.000 3.460,800 Atmos Energy Corp. 113,500 9.386,160 UGI Corp. 195,500 9.386,160 UGI Corp. 193,600 9.384,1708 Health Care Equipment & Supplies 2.3% 8 8 Becton Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 12,438,241 Hotels Restaurants & Leisure 3.1% 105,550 McDonald's Corp. 105,550 6,409,497 Kimberly-Clark Cop. 116,503,590 5,803,590 Colorex Co. 81,700 5,803,590 5,803,590 Colorex Co. 81,800 5,180,559 5,803,590 <	Common Stocks	Shares		Value
Syeco Corp. 94.875 \$ 2.992.377 Wal-Mart Stores, Inc. 119,575 6,415,199 9.407,556 Food Products 1.4% 9.407,556 9.407,556 9.407,556 Food Products 1.4% 90,600 2,681,760 7,393,876 Gareral Mills, Inc. 90,600 2,681,760 7,393,876 Gas Utilities 3.4% 117,000 3,460,860 7,393,876 Gas Utilities 3.4% 117,000 3,460,860 9,308,626 Atmos Energy Corp. 117,000 3,460,860 9,388,640 Questar Corp. 195,800 9,388,642 9,388,642 Questar Corp. 103,600 2,263,424 18,360,858 Health Care Equipment & Supplies 2.3% 118,360,858 18,360,858 Health Care Equipment & Supplies 2.3% 112,433,241 12,438,241 Hotels Restaurants & Leisure 3.1% McDonald & Corp. 13,200 9,314,708 IClorox Co. 89,700 5,803,590 16,623,945 Colorox Co. 89,700 5,803,690 5,803,690 Colorox Co. 89,70	Food & Staples Retailing 1 7%			
Wai-Man Stores, Inc. 119,575 6,415,199 9.407,556 9.407,556 Food Products 1.4% 66,200 4,712,116 General Mills, Inc. 66,200 2,881,760 Kraft Food, Inc. 90,600 2,881,760 Atmos Energy Corp. 117,000 3,460,860 National Fuel Gas Co. 51,200 2,883,424 Questar Corp. 195,800 2,886,420 UGI Corp. 195,800 2,886,420 UGI Corp. 195,800 2,886,420 Becton Dickinson & Co. 40,900 3,122,533 Medtronic, Inc. 213,200 9,314,708 I2,438,241 Hotels Restaurants & Leisure 3.1% 235,500 16,623,945 Hotels Restaurants & Leisure 3.1% 31,800,859 61,800 5,180,580 Hotels Painolive Co. 61,800 5,180,589 6,400,497 Proter & Gamble Co. (The) 285,575 16,508,142 3,982,789 Industrial Conglomerates 2.9% 33,982,789 3,982,789 3,982,789		94.875	\$	2,992,357
Food Products 1.4%		,	Ψ	
Food Products 1.4% 66.200 4.712.116 General Mills, Inc. 90,600 2.681,760 T,393,876 7,393,876 Gas Utilities 3.4% 7,393,876 Atmos Energy Corp. 117,000 3.460,860 National Fuel Gas Co. 51,200 2.683,424 Questar Corp. 195,800 9,388,610 UGI Corp. 103,600 2.847,964 Becton Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 12,438,241 12,438,241 12,438,241 Hotels Restaurants & Leisure 3.1% 105,550 16,623,945 Household Products 6.3% 105,950 6,490,497 Clorox Co. 89,700 5,803,590 Colgate Paimolive Co. 105,950 6,490,497 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 33,982,789 33,982,789		,		-,,.
General Mills, Inc. 66,200 4,712,116 Krat Food, Inc. 90,600 2,681,760 Gas Utilities 3.4%				9,407,556
General Mills, Inc. 66,200 4,712,116 Krat Food, Inc. 90,600 2,681,760 Gas Utilities 3.4%				
Kraft Food, Inc. 90,600 2,681,760 Gas Utilities 3.4%				
Sas Utilities 3.4% 117,000 3,460,860 Atmos Energy Corp. 117,000 3,460,860 National Fuel Gas Co. 2,633,424 Questar Corp. 195,800 9,388,610 UGI Corp. 195,800 9,388,610 UGI Corp. 103,600 2,847,964 Becton Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 Local Sector Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 McDonald & Corp. 235,500 16,623,945 Household Products 6.3% 235,500 16,623,945 Clorox Co. 89,700 5,803,590 Colgate Palmolive Co. 6,600 5,180,0560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 Jage2,789 33,982,789 33,982,789 McOa 135,000 11,970,450 Store & Gamble Co. (The) 135,000 11,970,450	,	,		
Gas Utilities 3.4% 117.000 3.460.860 National Fuel Gas Co. 51.200 2.663.424 Questar Corp. 195.800 9.388.610 UGI Corp. 103.600 2.847.964 Becton Dickinson & Co. 40.900 3.123.533 Medtronic, Inc. 213.200 9.314.708 12.438.241 114.708 112.438.241 Hotels Restaurants & Leisure 3.1% McDonald is Corp. 16.623.945 Household Products 6.3% 61.600 5.180.560 Colard Pailmolive Co. 61.600 5.180.560 Kimberly-Clark Corp. 105.950 6.490.497 Procter & Gamble Co. (The) 265.575 16.508.142 33.982.789 33.982.789 33.982.789	Kraft Food, Inc.	90,600		2,681,760
Gas Utilities 3.4% 117.000 3.460.860 National Fuel Gas Co. 51.200 2.663.424 Questar Corp. 195.800 9.388.610 UGI Corp. 103.600 2.847.964 Becton Dickinson & Co. 40.900 3.123.533 Medtronic, Inc. 213.200 9.314.708 12.438.241 114.708 112.438.241 Hotels Restaurants & Leisure 3.1% McDonald is Corp. 16.623.945 Household Products 6.3% 61.600 5.180.560 Colard Pailmolive Co. 61.600 5.180.560 Kimberly-Clark Corp. 105.950 6.490.497 Procter & Gamble Co. (The) 265.575 16.508.142 33.982.789 33.982.789 33.982.789				
Atmos Energy Corp. 117,000 3,460,860 National Fuel Gas Co. 195,800 2,663,424 Cuestar Corp. 103,600 2,847,964 UGI Corp. 103,600 2,847,964 Health Care Equipment & Supplies 2.3% 8 Becton Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 12,438,241 12,438,241 12,438,241 Hotels Restaurants & Leisure 3.1% 11,623,945 McDonald s Corp. 235,500 16,623,945 Household Products 6.3% 105,950 5,803,590 Clorox Co. 89,700 5,803,590 Colrox Co. 61,600 5,180,569 McDonald e Co. (The) 265,575 16,508,142 33,982,789 33,982,789 33,982,789 Industrial Conglomerates 2.9% 33,000 11,970,450 SM Co. 135,000 11,970,450 General Electric Co. 188,400 353,224				7,393,876
National Fuel Gas Co. 51,200 2,683,424 Questar Corp. 195,800 9,388,610 UGI Corp. 103,600 2,847,964 Image: Supplies 2.3% Becton Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 Image: Supplies 2.3% Becton Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 Image: Supplies 2.3% Medtronic, Inc. Image: Supplies 2.3% Medtronic, Inc. Image: Supplies 2.3% Medtronic, Inc. 12,438,241 Hotels Restaurants & Leisure 3.1% McDonald s Corp. 235,500 16,623,945 Household Products 6.3% Clorox Co. 89,700 5,803,590 Colgate-Painolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 Medtril Conglom	Gas Utilities 3.4%			
Questar Corp. 195,800 9,388,610 UGI Corp. 103,600 2,847,964 I8,360,858 18,360,858 Health Care Equipment & Supplies 2.3% 9 Becton Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 12,438,241 12,438,241 Hotels Restaurants & Leisure 3.1% 235,500 16,623,945 Household Products 6.3% 9 9 Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,40,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 33,982,789 33,982,789				3,460,860
UGI Corp. 103,600 2,847,964 18,360,858 18,360,858 Health Care Equipment & Supplies 2.3% 40,900 3,123,533 Becton Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 12,438,241 12,438,241 Hotels Restaurants & Leisure 3.1% 235,500 16,623,945 McDonald's Corp. 235,500 16,623,945 Household Products 6.3% 39,700 5,803,590 Colorax Co. 89,700 5,803,590 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 33,982,789 33,982,789				
Health Care Equipment & Supplies 2.3% 18,360,858 Becton Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 12,438,241 12,438,241 Hotels Restaurants & Leisure 3.1% 1 McDonald s Corp. 235,500 16,623,945 Household Products 6.3% 1 1 Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 Jage 2.9% 33,982,789 33,982,789		-		
Health Care Equipment & Supplies 2.3% 40,900 3,123,533 Becton Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 12,438,241 12,438,241 Hotels Restaurants & Leisure 3.1% McDonald s Corp. 235,500 16,623,945 Household Products 6.3% 10 5,803,590 Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 Industrial Conglomerates 2.9% 34,00 3,553,224	UGI Corp.	103,600		2,847,964
Health Care Equipment & Supplies 2.3% 40,900 3,123,533 Becton Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 12,438,241 12,438,241 Hotels Restaurants & Leisure 3.1% McDonald s Corp. 235,500 16,623,945 Household Products 6.3% 10 5,803,590 Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 Industrial Conglomerates 2.9% 34,00 3,553,224				
Health Care Equipment & Supplies 2.3% 40,900 3,123,533 Becton Dickinson & Co. 40,900 3,123,533 Medtronic, Inc. 213,200 9,314,708 12,438,241 12,438,241 Hotels Restaurants & Leisure 3.1% McDonald s Corp. 235,500 16,623,945 Household Products 6.3% 10 5,803,590 Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 Industrial Conglomerates 2.9% 34,00 3,553,224				18.360.858
Becton Dickinson & Co. 40,900 3,123,533 Meditronic, Inc. 213,200 9,314,708 12,438,241 12,438,241 Hotels Restaurants & Leisure 3.1% McDonald s Corp. 235,500 16,623,945 Household Products 6.3% Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 33,982,789 Industrial Conglomerates 2.9% 3M Co. 135,000 11,970,450 General Electric Co. 188,400 3,553,224				-,
Becton Dickinson & Co. 40,900 3,123,533 Meditronic, Inc. 213,200 9,314,708 12,438,241 12,438,241 Hotels Restaurants & Leisure 3.1% McDonald s Corp. 235,500 16,623,945 Household Products 6.3% Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 33,982,789 Industrial Conglomerates 2.9% 3M Co. 135,000 11,970,450 General Electric Co. 188,400 3,553,224	Health Care Equipment & Supplies 2.3%			
Medtronic, Inc. 213,200 9,314,708 12,438,241 12,438,241 Hotels Restaurants & Leisure 3.1% 235,500 16,623,945 McDonald s Corp. 235,500 16,623,945 Household Products 6.3% 200 5,803,590 Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 33,982,789 33,982,789 Industrial Conglomerates 2.9% 135,000 11,970,450 General Electric Co. 188,400 3,553,224		40 900		3 123 533
12,438,241 Hotels Restaurants & Leisure 3.1% McDonald s Corp. 235,500 16,623,945 Household Products 6.3% Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 Mdustrial Conglomerates 2.9% 3M Co. 135,000 11,970,450 General Electric Co. 188,400 3,553,224		-		
Hotels Restaurants & Leisure 3.1% 235,500 16,623,945 McDonald s Corp. 235,500 16,623,945 Household Products 6.3% Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 33,982,789 33,982,789 Industrial Conglomerates 2.9% 135,000 11,970,450 General Electric Co. 188,400 3,553,224		2.0,200		0,011,700
Hotels Restaurants & Leisure 3.1% 235,500 16,623,945 McDonald s Corp. 235,500 16,623,945 Household Products 6.3% Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 33,982,789 33,982,789 Industrial Conglomerates 2.9% 135,000 11,970,450 General Electric Co. 188,400 3,553,224				12/38 2/1
McDonald s Corp. 235,500 16,623,945 Household Products 6.3% Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 Signal Signa				12,430,241
McDonald s Corp. 235,500 16,623,945 Household Products 6.3% Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 Signal Signa	Hotels Restaurants & Leisure 31%			
Household Products 6.3% 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 Industrial Conglomerates 2.9% 3M Co. 135,000 11,970,450 General Electric Co. 188,400 3,553,224		235.500		16.623.945
Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 all dustrial Conglomerates 2.9% 3M Co. 135,000 11,970,450 General Electric Co. 188,400 3,553,224		200,000		. 0,020,0 .0
Clorox Co. 89,700 5,803,590 Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 all dustrial Conglomerates 2.9% 3M Co. 135,000 11,970,450 General Electric Co. 188,400 3,553,224	Household Products 6 3%			
Colgate-Palmolive Co. 61,600 5,180,560 Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 33,982,789 Industrial Conglomerates 2.9% 135,000 11,970,450 General Electric Co. 188,400 3,553,224		89 700		5 803 590
Kimberly-Clark Corp. 105,950 6,490,497 Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 33,982,789 Industrial Conglomerates 2.9% 135,000 11,970,450 General Electric Co. 188,400 3,553,224				
Procter & Gamble Co. (The) 265,575 16,508,142 33,982,789 33,982,789 Industrial Conglomerates 2.9% 3 3M Co. 135,000 11,970,450 General Electric Co. 188,400 3,553,224				
Industrial Conglomerates 2.9% 3M Co. 135,000 11,970,450 General Electric Co. 188,400 3,553,224		,		
Industrial Conglomerates 2.9% 3M Co. 135,000 11,970,450 General Electric Co. 188,400 3,553,224		,		
Industrial Conglomerates 2.9% 3M Co. 135,000 11,970,450 General Electric Co. 188,400 3,553,224				22 022 720
3M Co. 135,000 11,970,450 General Electric Co. 188,400 3,553,224				33,902,709
3M Co. 135,000 11,970,450 General Electric Co. 188,400 3,553,224				
General Electric Co. 188,400 3,553,224				
15 523 674	General Electric Co.	188,400		3,553,224
15 523 674				
10,020,014				15,523,674

Insurance 2.6%		
Chubb Corp.	111,400	5,889,718
Travelers Cos., Inc. (The)	163,400	8,290,916
	103,400	0,230,310
		14,180,634
IT Services 0.7%		
Automatic Data Processing, Inc.	55,500	2,406,480
Paychex, Inc.	51,500	1,575,900
		3,982,380
		3,902,300
Machinery 3.6%		
Caterpillar, Inc.	131,200	8,933,408
Deere & Co.	155,100	9,278,082
Pentair, Inc.	43,000	1,554,880
		19,766,370
		. ,
Media 0.3%		
McGraw-Hill Cos., Inc. (The)	41,700	1,406,124
	41,700	1,400,124
Metals & Mining 1.8%		
BHP Billiton Ltd ADR	92,100	6,703,959
Nucor Corp.	73,600	3,335,552
		10,039,511
		, ,

Portfolio Abbreviations

To simplify the listings of the portfolio holdings in the Schedules of Investments, the names and descriptions of many securities have been abbreviated according to the following list:

ADR	American Depositary Receipt
AUD	Australian Dollar
BRL	Brazil Beal
CAD	Canadian Dollar
CHF	Swiss Franc
CLP	Chilean Peso
	Danish Krone
EUR	
	Euro Britiah Dound
GBP	British Pound
HKD	Hong Kong Dollar
ILS	Israeli Shekel
IDR	Indonesian Rupiah
JPY	Japanese Yen
KRW	South Korean Won
MYR	Malaysian Ringgit
NOK	Norwegian Krone
PEN	Peruvian Neuvo Sol
PHP	Philippine Peso
SEK	Swedish Krona
SGD	Singapore Dollar
TWD	Taiwan Dollar
USD	US Dollar
ZAR	South African Rand
See Notes	to Financial Statements.

Schedule of Investments (continued)

BlackRock Dividend Achievers[™] Trust (BDV) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Multi-Utilities 0.8%		
NSTAR	75,300	\$ 2,755,980
Vectren Corp.	68,700	1,718,187
	,	
		4,474,167
Multiline Retail 1.5%	00.100	1 100 750
Family Dollar Stores, Inc.	30,100	1,190,756
Target Corp.	120,750	6,867,052
		8,057,808
Oil, Gas & Consumable Fuels 10.4%		
Chevron Corp.	253,050	20,608,392
Exxon Mobil Corp.	280,100	19,004,785
Marathon Oil Corp.	144,400	4,642,460
Murphy Oil Corp.	206,100	12,396,915
		56,652,552
Personal Products 0.8%		
Avon Products, Inc.	126,400	4,086,512
Pharmaceuticals 9.4%		
Abbott Laboratories	338,800	17,333,008
Eli Lilly & Co.	150,700	5,269,979
Johnson & Johnson	290,500	18,679,150
Merck & Co., Inc.	160,000	5,606,400
Pfizer, Inc.	243,000	4,062,960
		50,951,497
Semiconductors & Semiconductor Equipment 1.2%		
Intel Corp.	176,200	4,022,646
Linear Technology Corp.	87,000	2,615,220
		6,637,866
Specialty Retail 2.5%		
Lowe s Cos., Inc.	273,200	7,409,184
Sherwin-Williams Co. (The)	21,100	1,647,277
TJX Cos., Inc.	92,000	4,263,280
	02,000	
		13,319,741
Textiles, Apparel & Luxury Goods 1.1% VF Corp.	67,500	5,833,350

Tobacco 3.5%

Altria Group, Inc.	617,700	13,089,063
Philip Morris International, Inc.	50,200	2,463,816
Universal Corp.	61,300	3,174,114
		18,726,993
Water Utilities 0.8%		
Aqua America, Inc.	155,800	2,855,814
California Water Service Group	42,500	1,646,025
		4,501,839
Total Long-Term Investments (Cost \$505,050,526) 99.5%		540,144,827

Short-Term Securities

BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (a)(b)	4,740,064	4,740,064
Total Short-Term Securities (Cost \$4,740,064) 0.9%		4,740,064
Total Investments Before Outstanding Options Written (Cost \$509,790,590*) 100.4%		544,884,891

Options Written	Contracts	Value
Exchange-Traded Call Options Written (0.1)%		
Altria Group, Inc., Strike Price USD 21, Expires 6/21/10	9	\$ (517)
Becton Dickinson & Co., Strike Price USD 80, Expires 5/24/10	81	(1,822)
Caterpillar, Inc., Strike Price USD 65, Expires 5/24/10	230	(93,150)
Chubb Corp., Strike Price USD 53.50, Expires 5/28/10	92	(7,536)
Clorox Co., Strike Price USD 65, Expires 5/24/10	180	(17,550)
Coca-Cola Co. (The), Strike Price USD 55, Expires 5/24/10	500	(16,750)
Eli Lilly & Co., Strike Price USD 36.55, Expires 5/20/10	300	(3,420)
Family Dollar Stores, Inc., Strike Price USD 39, Expires 5/24/10	60	(7,350)
FPL Group, Inc., Strike Price USD 50, Expires 5/24/10	100	(23,250)
General Electric Co., Strike Price USD 20, Expires 5/24/10	34	(561)
International Business Machines Corp., Strike Price USD 130,		
Expires 6/21/10	15	(3,968)
Kimberly-Clark Corp., Strike Price USD 63.50, Expires 5/24/10	110	(1,390)
Medtronic, Inc., Strike Price USD 46, Expires 5/24/10	425	(14,875)
Paychex, Inc., Strike Price USD 32.50, Expires 5/24/10	100	(1,000)
PepsiCo, Inc., Strike Price USD 67.50, Expires 5/24/10	390	(6,435)
Pfizer, Inc., Strike Price USD 18, Expires 5/24/10	1,100	(6,050)
Philip Morris International, Inc., Strike Price USD 52.50,		
Expires 5/24/10	318	(3,339)
Pitney Bowes, Inc., Strike Price USD 25, Expires 5/24/10	270	(20,250)
Progress Energy, Inc., Strike Price USD 40, Expires 6/21/10	335	(25,963)
RPM International, Inc., Strike Price USD 20.25,		
Expires 5/07/10	420	(76,860)
Sherwin-Williams Co. (The), Strike Price USD 75,		
Expires 6/21/10	42	(18,690)
U.S. Bancorp, Strike Price USD 27, Expires 5/24/10	540	(35,370)
United Technologies Corp., Strike Price USD 77.25,		
Expires 6/01/10	40	(3,890)

Total Exchange-Traded Call Options Written		(389,986)
Over-the-Counter Call Options Written (0.4)%		
3M Co., Strike Price USD 82.02, Expires 5/10/10, Broker Credit Suisse First Boston	28,000	(187,718)
Abbott Laboratories, Strike Price USD 53.18, Expires 5/14/10, Broker UBS Securities LLC	62,000	(5,599)
Abbott Laboratories, Strike Price USD 53.37, Expires 5/10/10, Broker UBS Securities LLC	6,000	(216)
Air Products & Chemicals, Inc., Strike Price USD 73.91, Expires 5/10/10, Broker UBS Securities LLC	6,000	(18,110)
Altria Group, Inc., Strike Price USD 20.78, Expires 5/10/10, Broker UBS Securities LLC	11,000	(4,852)
Altria Group, Inc., Strike Price USD 21.58, Expires 6/09/10, Broker UBS Securities LLC	111,600	(35,712)
Aqua America, Inc., Strike Price USD 17.72, Expires 5/17/10, Broker Credit Suisse First Boston	32,000	(21,562)
AT&T Inc., Strike Price USD 25.97, Expires 5/21/10, Broker UBS Securities LLC	72,000	(29,634)
AT&T Inc., Strike Price USD 26.72, Expires 5/28/10, Broker Morgan Stanley & Co., Inc.	72,000	(8,929)
Atmos Energy Corp., Strike Price USD 29.82, Expires 5/13/10, Broker JPMorgan Chase Securities	23,500	(38,145)
Automatic Data Processing, Inc., Strike Price USD 44.72, Expires 5/10/10, Broker Morgan Stanley & Co., Inc.	11,000	(555)
Avon Products, Inc., Strike Price USD 34.17, Expires 5/10/10, Broker Morgan Stanley & Co., Inc.	25,000	(2,213)
Bank of Hawaii Corp., Strike Price USD 51.20, Expires 6/25/10, Broker UBS Securities LLC	11,000	(29,949)
BHP Billiton Ltd ADR, Strike Price USD 80.86, Expires 5/10/10, Broker Credit Suisse First Boston	19.000	(538)
Brown-Forman Corp., Class B, Strike Price USD 59.53, Expires 5/17/10, Broker Morgan Stanley & Co., Inc.	24,000	(7,742)
California Water Service Group, Strike Price USD 38.08, Expires 5/14/10, Broker Credit Suisse First Boston	4,300	(3,748)
California Water Service Group, Strike Price USD 38.08, Expires 5/28/10, Broker Credit Suisse First Boston	4,300	(5,000)
See Notes to Financial Statements.	4,000	(0,000)

16

SEMI-ANNUAL REPORT

Schedule of Investments (continued)

BlackRock Dividend Achievers[™] Trust (BDV) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
Caterpillar, Inc., Strike Price USD 63.73,		
Expires 5/10/10, Broker UBS Securities LLC	4,000	\$ (18,217)
CenturyTel, Inc., Strike Price USD 36.51, Expires 6/25/10,		
Broker Goldman Sachs & Co.	42,000	(3,927)
Chevron Corp., Strike Price USD 81.13, Expires 6/02/10, Broker UBS Securities LLC	50,500	(103,666)
Chubb Corp., Strike Price USD 52.67, Expires 5/10/10,	00,000	(100,000)
Broker UBS Securities LLC	13,000	(9,957)
Clorox Co., Strike Price USD 65.22, Expires 5/10/10,	10.000	(4 507)
Broker Credit Suisse First Boston	10,000	(4,507)
Colgate-Palmolive Co., Strike Price USD 85.73, Expires 5/17/10, Broker UBS Securities LLC	12,500	(5,532)
Cullen/Frost Bankers, Inc., Strike Price USD 56.38,	12,000	(0,002)
Expires 5/17/10, Broker Credit Suisse First Boston	10,000	(30,546)
Deere & Co., Strike Price USD 61.49, Expires 5/10/10,		
Broker Credit Suisse First Boston	32,000	(25,276)
E.I. du Pont de Nemours & Co., Strike Price USD 37.71,		(
Expires 5/10/10, Broker Morgan Stanley & Co., Inc.	39,000	(83,968)
Emerson Electric Co., Strike Price USD 49.25,	44,000	(136,683)
Expires 5/21/10, Broker Credit Suisse First Boston Exxon Mobil Corp., Strike Price USD 69.03,	44,000	(130,003)
Expires 6/10/10, Broker JPMorgan Chase Securities	56,000	(66,220)
FPL Group, Inc., Strike Price USD 48.64, Expires 5/10/10,	,	() -/
Broker Credit Suisse First Boston	24,000	(81,792)
General Dynamics Corp., Strike Price USD 76.51,		
Expires 6/02/10, Broker UBS Securities LLC	10,000	(19,332)
General Dynamics Corp., Strike Price USD 78.75, Expires 5/10/10, Broker Credit Suisse First Boston	25,000	(5 295)
General Electric Co., Strike Price USD 19.18,	23,000	(5,385)
Expires 6/11/10, Broker Credit Suisse First Boston	34,000	(19,330)
General Mills, Inc., Strike Price USD 71.17,	. ,	(-,,
Expires 5/10/10, Broker Credit Suisse First Boston	14,000	(8,166)
Halliburton Co., Strike Price USD 30, Expires 5/10/10,		
Broker Credit Suisse First Boston	25,000	(34,595)
Hewlett-Packard Co., Strike Price USD 53.27, Expires 5/10/10, Broker Morgan Stanley & Co., Inc.	21,000	(9,025)
Intel Corp., Strike Price USD 22.41, Expires 5/10/10,	21,000	(0,020)
Broker Morgan Stanley & Co., Inc.	36,000	(21,779)
International Business Machines Corp., Strike Price		
USD 131.91, Expires 6/08/10, Broker UBS Securities LLC	34,000	(55,780)
Johnson & Johnson, Strike Price USD 65.70,	50.000	(05.0.40)
Expires 6/14/10, Broker Citigroup Global Markets JPMorgan Chase & Co., Strike Price USD 44.88,	58,000	(35,048)
Expires 5/10/10, Broker Morgan Stanley & Co., Inc.	52,000	(10,051)
Kimberly-Clark Corp., Strike Price USD 62.69.	02,000	(10,001)
Expires 6/10/10, Broker JPMorgan Chase Securities	10,000	(5,198)
Kraft Food, Inc., Class A, Strike Price USD 30.65,		
Expires 5/10/10, Broker UBS Securities LLC	29,000	(1,565)
Linear Technology Corp., Strike Price USD 29.44,	17 500	(10.010)
Expires 5/27/10, Broker Morgan Stanley & Co., Inc. Lowe s Cos., Inc., Strike Price USD 24.48,	17,500	(18,912)
Expires 5/10/10, Broker Credit Suisse First Boston	12,000	(31,972)
Lowe s Cos., Inc., Strike Price USD 25.96,	12,000	(01,012)
Expires 6/14/10, Broker Morgan Stanley & Co., Inc.	42,500	(73,999)

Marathon Oil Corp., Strike Price USD 31.60,		
Expires 5/10/10, Broker UBS Securities LLC	29,000	(25,799)
McDonald s Corp., Strike Price USD 67.63,		
Expires 5/14/10, Broker Morgan Stanley & Co., Inc.	24,000	(71,173)
McDonald s Corp., Strike Price USD 71.03,		
Expires 6/25/10, Broker Credit Suisse First Boston	23,000	(33,928)
McGraw-Hill Cos., Inc., Strike Price USD 35.96,		
Expires 5/17/10, Broker Credit Suisse First Boston	4,500	(445)
McGraw-Hill Cos., Inc., Strike Price USD 36.16,		
Expires 5/05/10, Broker Credit Suisse First Boston	4,000	(10)
Merck & Co., Inc., Strike Price USD 38.19,		
Expires 5/10/10, Broker Credit Suisse First Boston	32,000	(305)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (concluded)		
Murphy Oil Corp., Strike Price USD 56.70,	10.000	• (101.101)
Expires 5/17/10, Broker Credit Suisse First Boston	42,000	\$ (164,424)
National Fuel Gas Co., Strike Price USD 51.15,	10.000	(17 710)
Expires 5/17/10, Broker UBS Securities LLC	10,000	(17,710)
Northeast Utilities, Strike Price USD 28.26,	00.000	(7.070)
Expires 5/14/10, Broker Credit Suisse First Boston	26,000	(7,973)
Northeast Utilities, Strike Price USD 28.26,	00.000	(00.076)
Expires 5/28/10, Broker Credit Suisse First Boston	26,000	(20,376)
NSTAR, Strike Price USD 35.83, Expires 5/17/10, Broker Credit Suisse First Boston	15,000	(14 720)
	15,000	(14,730)
Nucor Corp., Strike Price USD 46.31, Expires 5/10/10, Broker UBS Securities LLC	15,000	(6.225)
Pentair, Inc., Strike Price USD 35.03, Expires 5/10/10,	15,000	(6,225)
Broker Morgan Stanley & Co., Inc.	9,000	(11,543)
PPG Industries, Inc., Strike Price USD 66.94,	9,000	(11,545)
Expires 5/14/10, Broker Goldman Sachs & Co.	12,500	(44,278)
PPL Corp., Strike Price USD 28.02, Expires 5/10/10,	12,500	(44,270)
Broker Morgan Stanley & Co., Inc.	16,000	(933)
Procter & Gamble Co. (The), Strike Price USD 63.42,	10,000	(555)
Expires 5/18/10, Broker Credit Suisse First Boston	38,000	(12,509)
Procter & Gamble Co. (The), Strike Price USD 63.75,	00,000	(12,000)
Expires 5/04/10, Broker Deutsche Bank Securities	15,000	(419)
Questar Corp., Strike Price USD 43.47, Expires 5/17/10,	10,000	(110)
Broker Credit Suisse First Boston	40,000	(179,934)
Raytheon Co., Strike Price USD 57.88, Expires 5/10/10,	.0,000	(110,001)
Broker Morgan Stanley & Co., Inc.	27,000	(23,943)
Sysco Corp., Strike Price USD 30.95, Expires 7/06/10,		(,_ ,_ ,_ ,_ ,
Broker Morgan Stanley & Co., Inc.	19,000	(25,128)
T. Rowe Price Group, Inc., Strike Price USD 53.81,	,	(, , ,
Expires 5/05/10, Broker Morgan Stanley & Co., Inc.	13,500	(50,355)
Target Corp., Strike Price USD 54.34, Expires 6/04/10,		(· · /
Broker Citigroup Global Markets	24,000	(80,057)
TJX Cos., Inc., Strike Price USD 43.24, Expires 5/10/10,		· · /
Broker UBS Securities LLC	4,000	(12,545)
TJX Cos., Inc., Strike Price USD 43.58, Expires 5/17/10,		
Broker Goldman Sachs & Co.	15,000	(43,163)
Toronto-Dominion Bank (The), Strike Price USD 73.86,		
Expires 5/10/10, Broker Credit Suisse First Boston	7,000	(9,470)
Travelers Cos., Inc. (The), Strike Price USD 54.97,		
Expires 5/10/10, Broker Morgan Stanley & Co., Inc.	33,000	(78)
UGI Corp., Strike Price USD 26.83, Expires 5/17/10,		
Broker UBS Securities LLC	21,000	(20,221)
United Technologies Corp., Strike Price USD 76.26,		
Expires 6/01/10, Broker Morgan Stanley & Co., Inc.	25,500	(31,724)
Universal Corp., Strike Price USD 54.79, Expires 5/07/10,		
Broker Citigroup Global Markets	12,700	(2,358)
Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,		()
Broker Morgan Stanley & Co., Inc.	11,000	(20,525)
Vectren Corp., Strike Price USD 24.82, Expires 6/25/10,	0.000	(0.007)
Broker Goldman Sachs & Co.	6,000	(3,307)
Vectren Corp., Strike Price USD 25.22, Expires 6/08/10,	0.000	(0.500)
Broker Citigroup Global Markets	8,000	(2,508)

VF Corp., Strike Price USD 80.67, Expires 5/10/10, Broker Credit Suisse First Boston	10,000	(57,500)
VF Corp., Strike Price USD 83.33, Expires 5/27/10,		(07,000)
Broker Morgan Stanley & Co., Inc.	3,500	(12,565)
Wal-Mart Stores, Inc., Strike Price USD 54.77, Expires 6/10/10, Broker Morgan Stanley & Co., Inc.	8,000	(4,907)
Wal-Mart Stores, Inc., Strike Price USD 54.96,	0,000	(1,001)
Expires 6/10/10, Broker Citigroup Global Markets	16,000	(8,885)
Total Over-the-Counter Call Options Written		(2,342,603)
Total Options Written		
(Premiums Received \$2,619,240) (0.5)%		(2,732,589)
Total Investments Net of Outstanding Options Written 99.9%		542,152,302
Other Assets Less Liabilities 0.1%		710,674
Net Assets 100.0%	\$	542,862,976
See Notes to Financial Statements.		
SEMI-ANNUAL REPORT	APRIL 30, 2010	0

Schedule of Investments (concluded)

BlackRock Dividend Achievers[™] Trust (BDV)

* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2010, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 515,871,960
Gross unrealized appreciation	\$ 43,331,341
Gross unrealized depreciation	(14,318,410)
Net unrealized appreciation	\$ 29,012,931

(a) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

Affiliate	Shares Held at October 31, 2009	Net Activity	Shares Held at April 30, 2010	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	7,282,466	(2,542,402)	4,740,064	\$ 4,931

(b) Represents current yield as of report date.

For Trust compliance purposes, the Trust s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

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 Trust s own assumptions used in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust s policy regarding valuation of investments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of April 30, 2010 in determining the investments:

Investments in Securities

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Common Stocks ¹	\$ 540,144,827			\$ 540,144,827
Short-Term Securities	4,740,064			4,740,064
Total	\$ 544,884,891			\$ 544,884,891

¹ See above Schedule of Investments for values in each industry.

Other Financial Instruments²

Valuation Inputs	Level 1	Level 2	Level 3	Total
Liabilities:	\$ (296,890)	\$ (2,435,699)		\$ (2,732,589)
Total	\$ (296,890)	\$ (2,435,699)		\$ (2,732,589)

² Other financial instruments are options which are shown at value. See Notes to Financial Statements.

18

SEMI-ANNUAL REPORT

APRIL 30, 2010

Schedule of Investments April 30, 2010 (Unaudited)

BlackRock Enhanced Dividend Achievers[™] Trust (BDJ) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Aerospace & Defense 4.9%		
General Dynamics Corp.	195,500	\$ 14,928,380
Raytheon Co.	144,900	8,447,670
United Technologies Corp.	84,000	6,295,800
	04,000	0,293,000
		29,671,850
Beverages 6.1%		
Brown-Forman Corp., Class B	133,700	7,778,666
Coca-Cola Co. (The)	278,700	14,896,515
PepsiCo, Inc.	219,000	14,283,180
		36,958,361
Capital Markets 0.7%		
T. Rowe Price Group, Inc.	71,100	4,088,961
Chemicals 3.7%		
Air Products & Chemicals, Inc.	30,500	2,341,790
E.I. du Pont de Nemours & Co.	213,600	8,509,824
PPG Industries, Inc.	68,450	4,816,826
RPM International, Inc.	219,400	4,844,352
Valspar Corp.	61,800	1,935,576
		22,448,368
Commercial Banks 2.0%		
Bank of Hawaii Corp.	61,400	3,246,832
Cullen/Frost Bankers, Inc.	53,300	3,163,888
Toronto-Dominion Bank (The)	40,000	2,978,400
U.S. Bancorp	108,400	2,901,868
		12,290,988
		,,
Commercial Services & Supplies 0.6% Pitney Bowes, Inc.	147,146	3,737,508
	,	0,101,000
Computers & Peripherals 4.7%		
Hewlett-Packard Co.	57,800	3,003,866
International Business Machines Corp.	197,600	25,490,400
		28,494,266
Diversified Financial Services 2.0%		
JPMorgan Chase & Co.	287,900	12,258,782
Diversified Telecommunication 4.3%		
AT&T Inc.	701,200	18,273,272
CenturyTel, Inc.	231,000	7,879,410
Century rei, mc.	231,000	7,079,410

		26,152,682
Electric Utilities 4.6%		
FPL Group, Inc.	190,900	9,936,345
Northeast Utilities	283,700	7,884,023
PPL Corp.	86,700	2,146,692
Progress Energy, Inc.	186,300	7,437,096
		27,404,156
		27,101,100
Electrical Equipment 2.1%	0.40.000	10 00 1 0 10
Emerson Electric Co.	246,300	12,864,249
Energy Equipment & Services 0.7%		
Halliburton Co.	138,700	4,251,155
		·,,
Food & Staples Retailing 1.8%		
Sysco Corp.	104,300	3,289,622
Wal-Mart Stores, Inc.	145,400	7,800,710
		11,090,332
		,000,001
Food Products 1.4%		
General Mills, Inc.	74,000	5,267,320
Kraft Food, Inc.	101,500	3,004,400
		8,271,720
Gas Utilities 3.4%		
Atmos Energy Corp.	127,900	3,783,282
National Fuel Gas Co.	57,200	2,975,544
Questar Corp.	218,700	10,486,665
UGI Corp.	115,700	3,180,593
		20,426,084
Common Stocks	Shares	Value
Health Care Equipment & Supplies 2.3%	45,000	0 400 470
Becton Dickinson & Co.		§ 3,482,472
Medtronic, Inc.	236,700	10,341,423
		13,823,895
Hotels Restaurants & Leisure 3.0%		
McDonald s Corp.	259,400	18,311,046
	,100	, ,
Household Products 6.3%		
Clorox Co.	99,400	6,431,180
Colgate-Palmolive Co.	69,900	5,878,590
Kimberly-Clark Corp.	117,700	7,210,302
Procter & Gamble Co. (The)	296,600	18,436,656

 Industrial Conglomerates
 2.9%

 3M Co.
 150,800
 13,371,436

 General Electric Co.
 209,000
 3,941,740

17,313,176

37,956,728

Insurance 2.6% Chubb Corp.	124,400	6,577,028
Travelers Cos., Inc. (The)	182,600	9,265,124
	102,000	3,203,124
		15,842,152
IT Services 0.8%		
Automatic Data Processing, Inc.	62,060	2,690,922
Paychex, Inc.	57,500	1,759,500
		4,450,422
		1,100,122
Machinery 3.6%	4 40 000	0 704 040
Caterpillar, Inc.	143,800	9,791,342
Deere & Co.	173,200	10,360,824
Pentair, Inc.	48,100	1,739,296
		21,891,462
Media 0.3%		
	46,600	1,571,352
McGraw-Hill Cos., Inc. (The)	40,000	1,071,002
Metals & Mining 1.9%		
BHP Billiton Ltd ADR	102,900	7,490,091
Nucor Corp.	82,200	3,725,304
		11,215,395
Multi-Utilities 0.8%		
	84 100	2 070 000
NSTAR Vestron Corr	84,100	3,078,060
Vectren Corp.	75,700	1,893,257
		4,971,317
Multiline Retail 1.5%		
Family Dollar Stores, Inc.	32,500	1,285,700
Target Corp.	132,200	7,518,214
	.0_,_00	.,,
		8,803,914
Oil, Gas & Consumable Fuels 10.3%		
Chevron Corp.	271,800	22,135,392
Exxon Mobil Corp.	311,300	21,121,705
Marathon Oil Corp.	161,400	5,189,010
Murphy Oil Corp.	230,300	13,852,545
		60 000 650
		62,298,652
Personal Products 0.8%		
Avon Products, Inc.	141,100	4,561,763
Pharmaceuticals 9.4%		
Abbott Laboratories	378,500	19,364,060
Eli Lilly & Co.	171,900	6,011,343
Johnson & Johnson (a)	322,000	20,704,600
Merck & Co., Inc.	178,800	6,265,152
Pfizer, Inc.	272,200	4,551,184
	212,200	4,001,104
		56,896,339
Semiconductors & Semiconductor Equipment 1.2%		
Intel Corp.	196,800	4,492,944
Linear Technology Corp.	96,200	2,891,772
3 7 F		,

See Notes to Financial Statements.

 SEMI-ANNUAL REPORT
 APRIL 30, 2010
 19

7,384,716

Schedule of Investments (continued)

BlackRock Enhanced Dividend Achievers[™] Trust (BDJ) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Specialty Retail 2.4%		
Lowe s Cos., Inc.	298,600	\$ 8,098,032
Sherwin-Williams Co. (The)	230,000	1,772,189
TJX Cos., Inc.	102,700	4,759,118
13X Cos., Inc.	102,700	4,759,116
		14,629,339
Textiles, Apparel & Luxury Goods 1.1%		
VF Corp.	75,100	6,490,142
Tobacco 3.5%		
Altria Group, Inc.	686,200	14,540,578
Philip Morris International, Inc.	56,000	2,748,480
Universal Corp.	68,461	3,544,911
Universal Colp.	00,401	3,344,911
		20,833,969
Water Utilities 0.8%		
Aqua America, Inc.	174,000	3,189,420
California Water Service Group	47,500	1,839,675
		5,029,095
Total Long-Term Investments (Cost \$594,125,343) 98.5%		594,684,336
Short-Term Securities BlackRock Liquidity Funds, TempFund, Institutional Class,		
0.13% (b)(c)	13,025,768	13,025,768
Total Short-Term Securities (Cost \$13,025,768) 2.2%		13,025,768
Total Investments Before Outstanding Options Written (Cost \$607,151,111*) 100.7%		607,710,104

Options Written	Contracts	
Exchange-Traded Call Options Written (0.2)%		
Abbott Laboratories, Strike Price USD 52.50, Expires 5/24/10	200	(7,100)
Abbott Laboratories, Strike Price USD 55, Expires 5/24/10	1,300	(7,150)
Becton Dickinson & Co., Strike Price USD 80, Expires 5/24/10	255	(5,737)

Exchange-Traded Call Options Written (concluded)		
Options Written	Contracts	Value
U.S. Bancorp, Strike Price USD 28, Expires 6/21/10	320	(19,840)
U.S. Bancorp, Strike Price USD 28, Expires 5/24/10	141	(3,736)
U.S. Bancorp, Strike Price USD 27, Expires 5/24/10	130	(8,515)
Expires 6/21/10	125	(55,625)
Sherwin-Williams Co. (The), Strike Price USD 75,		
Expires 5/07/10	210	(38,430)
RPM International, Inc., Strike Price USD 20.25,		
Progress Energy, Inc., Strike Price USD 40, Expires 6/21/10	1,025	(79,438)
Pitney Bowes, Inc., Strike Price USD 25, Expires 5/24/10	810	(60,750)
Expires 5/24/10	550	(5,775)
Philip Morris International, Inc., Strike Price USD 52.50,		· · /
Pfizer, Inc., Strike Price USD 18, Expires 5/24/10	2,700	(14,850)
PepsiCo, Inc., Strike Price USD 67.50, Expires 5/24/10	1,200	(19,800)
Paychex, Inc., Strike Price USD 32.50, Expires 5/24/10	300	(3,000)
Medtronic, Inc., Strike Price USD 46, Expires 5/24/10	1,295	(45,325)
Lowe s Cos., Inc., Strike Price USD 25, Expires 5/24/10	110	(26,455)
Kimberly-Clark Corp., Strike Price USD 63.50, Expires 5/24/10	340	(4,295)
Expires 6/21/10	60	(15,870)
International Business Machines Corp., Strike Price USD 130,		(,)
FPL Group, Inc., Strike Price USD 50, Expires 5/24/10	340	(79,050)
Family Dollar Stores, Inc., Strike Price USD 39, Expires 5/24/10	180	(22,050)
Emerson Electric Co., Strike Price USD 49, Expires 5/10/10	250	(81,414)
Eli Lilly & Co., Strike Price USD 36.50, Expires 5/22/10	519	(7,110)
Eli Lilly & Co., Strike Price USD 36, Expires 6/21/10	425	(16,575)
Coca-Cola Co. (The), Strike Price USD 55, Expires 6/02/10	550	(24,370)
Coca-Cola Co. (The), Strike Price USD 55, Expires 5/24/10	980	(32,830)
Clorox Co., Strike Price USD 65, Expires 5/24/10	250	(23,803)
Chubb Corp., Strike Price USD 53.50, Expires 5/28/10	315	(25,803)
Caterpillar, Inc., Strike Price USD 65, Expires 5/24/10	640	(259,200)

Exchange-Traded Call Options Written (concluded)		
United Technologies Corp., Strike Price USD 77.25,		
Expires 6/01/10	100	\$ (9,726)
Universal Corp., Strike Price USD 55, Expires 5/24/10	35	(2,975)
Total Exchange-Traded Call Options Written		(1,007,169)

Total Exchange-Traded Call Options Written

Over-the-Counter Call Options Written (1.1)%

Over-the-Counter Call Options Written (1.1)%		
3M Co., Strike Price USD 82, Expires 5/07/10,		
Broker JPMorgan Chase Securities	33,000	(220,110)
3M Co., Strike Price USD 82.02, Expires 5/10/10,		
Broker Credit Suisse First Boston	50,000	(335,211)
Abbott Laboratories, Strike Price USD 53.18,		
Expires 5/14/10, Broker UBS Securities LLC	43,000	(3,883)
Abbott Laboratories, Strike Price USD 53.37,		
Expires 5/10/10, Broker UBS Securities LLC	17,000	(613)
Air Products & Chemicals, Inc., Strike Price USD 73.91,		
Expires 5/10/10, Broker UBS Securities LLC	17,000	(51,312)
Altria Group, Inc., Strike Price USD 20.78,		
Expires 5/10/10, Broker UBS Securities LLC	26,000	(11,469)
Altria Group, Inc., Strike Price USD 21.58,		
Expires 6/09/10, Broker UBS Securities LLC	351,400	(112,448)
Aqua America, Inc., Strike Price USD 17.72,		
Expires 5/17/10, Broker Credit Suisse First Boston	96,000	(64,685)
AT&T Inc., Strike Price USD 25.97, Expires 5/21/10,		(
Broker UBS Securities LLC	127,000	(52,271)
AT&T Inc., Strike Price USD 26.51, Expires 6/04/10,		
Broker Credit Suisse First Boston	26,500	(5,477)
AT&T Inc., Strike Price USD 26.72, Expires 5/28/10,	000.000	(00 770)
Broker Morgan Stanley & Co., Inc.	232,000	(28,770)
Atmos Energy Corp., Strike Price USD 29.82,	70 500	
Expires 5/13/10, Broker JPMorgan Chase Securities	70,500	(114,435)
Automatic Data Processing, Inc., Strike Price USD 44.72,	04.000	(4 747)
Expires 5/10/10, Broker Morgan Stanley & Co., Inc.	34,000	(1,717)
Avon Products, Inc., Strike Price USD 34.17,	77.000	(0.040)
Expires 5/10/10, Broker Morgan Stanley & Co., Inc.	77,000	(6,818)

Bank of Hawaii Corp., Strike Price USD 51.20,		
Expires 6/25/10, Broker UBS Securities LLC	34,000	(92,570)
BHP Billiton Ltd ADR, Strike Price USD 80.86,		
Expires 5/10/10, Broker Credit Suisse First Boston	56,000	(1,586)
Brown-Forman Corp., Class B, Strike Price USD 59.53,		(
Expires 5/17/10, Broker Morgan Stanley & Co., Inc.	73,000	(23,549)
California Water Service Group, Strike Price USD 38.08,	10,100	(11,110)
Expires 5/14/10, Broker Credit Suisse First Boston	13,100	(11,419)
California Water Service Group, Strike Price USD 38.08,	10 100	(15,000)
Expires 5/28/10, Broker Credit Suisse First Boston	13,100	(15,232)
Caterpillar, Inc., Strike Price USD 63.73,	15 000	(00.010)
Expires 5/10/10, Broker UBS Securities LLC	15,000	(68,312)
CenturyTel, Inc., Strike Price USD 36.51, Expires 6/25/10, Broker Goldman Sachs & Co.	127,000	(11,873)
Chevron Corp., Strike Price USD 81.13,	127,000	(11,073)
Expires 6/02/10, Broker UBS Securities LLC	133,500	(274,049)
Chevron Corp., Strike Price USD 81.35,	100,000	(274,040)
Expires 5/27/10, Broker Credit Suisse First Boston	16,000	(27,459)
Chubb Corp., Strike Price USD 52.67.		(=),100)
Expires 5/10/10, Broker UBS Securities LLC	37,000	(28,338)
Clorox Co., Strike Price USD 65.22,	- ,	(-) /
Expires 5/10/10, Broker Credit Suisse First Boston	30.000	(13,521)
Colgate-Palmolive Co., Strike Price USD 85.73,		() /
Expires 5/17/10, Broker UBS Securities LLC	38,500	(17,039)
Cullen/Frost Bankers, Inc., Strike Price USD 56.38,		
Expires 5/17/10, Broker Credit Suisse First Boston	29,000	(88,583)
Deere & Co., Strike Price USD 61.49, Expires 5/10/10,		
Broker Credit Suisse First Boston	95,000	(75,038)
E.I. du Pont de Nemours & Co., Strike Price USD 37.71,		
Expires 5/10/10, Broker Morgan Stanley & Co., Inc.	118,000	(254,056)
Emerson Electric Co., Strike Price USD 49.25,		
Expires 5/21/10, Broker Credit Suisse First Boston	106,000	(329,282)
See Notes to Financial Statements.		

20

SEMI-ANNUAL REPORT

APRIL 30, 2010

Schedule of Investments (continued)

BlackRock Enhanced Dividend Achievers[™] Trust (BDJ) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
Exxon Mobil Corp., Strike Price USD 69.03,		
Expires 6/10/10, Broker JPMorgan Chase Securities	171,000	\$ (202,207)
FPL Group, Inc., Strike Price USD 48.64, Expires 5/10/10, Broker Credit Suisse First Boston	71,000	(0.41.000)
General Dynamics Corp., Strike Price USD 76.51,	71,000	(241,968)
Expires 6/02/10, Broker UBS Securities LLC	30,500	(58,962)
General Dynamics Corp., Strike Price USD 78.75,	,	(00,000)
Expires 5/10/10, Broker Credit Suisse First Boston	77,000	(16,586)
General Electric Co., Strike Price USD 19.18,		
Expires 6/11/10, Broker Credit Suisse First Boston	115,000	(65,380)
General Mills, Inc., Strike Price USD 71.17,	41.000	(00.01.4)
Expires 5/10/10, Broker Credit Suisse First Boston Halliburton Co., Strike Price USD 30, Expires 5/10/10,	41,000	(23,914)
Broker Credit Suisse First Boston	76,000	(105,168)
Hewlett-Packard Co., Strike Price USD 53.27,	70,000	(100,100)
Expires 5/10/10, Broker Morgan Stanley & Co., Inc.	57,000	(24,496)
Intel Corp., Strike Price USD 22.41, Expires 5/10/10,		
Broker Morgan Stanley & Co., Inc.	108,000	(65,338)
International Business Machines Corp., Strike Price	400.000	(100.000)
USD 131.91, Expires 6/08/10, Broker UBS Securities LLC	103,000	(168,982)
Johnson & Johnson, Strike Price USD 65.70, Expires 6/14/10, Broker Citigroup Global Markets	177,000	(106,956)
JPMorgan Chase & Co., Strike Price USD 44.88,	177,000	(100,000)
Expires 5/10/10, Broker Morgan Stanley & Co., Inc.	158,000	(30,538)
Kimberly-Clark Corp., Strike Price USD 62.69,		,
Expires 6/10/10, Broker JPMorgan Chase Securities	31,000	(16,112)
Kraft Food, Inc., Class A, Strike Price USD 30.65,	00.000	(0,500)
Expires 5/10/10, Broker UBS Securities LLC Linear Technology Corp., Strike Price USD 29.44,	66,000	(3,562)
Expires 5/27/10, Broker Morgan Stanley & Co., Inc.	53,000	(57,276)
Lowe s Cos., Inc., Strike Price USD 24.48,	00,000	(07,270)
Expires 5/10/10, Broker Credit Suisse First Boston	29,000	(77,266)
Lowe s Cos., Inc., Strike Price USD 25.96,		
Expires 6/14/10, Broker Morgan Stanley & Co., Inc.	124,500	(216,774)
Marathon Oil Corp., Strike Price USD 31.60,	00.000	(70.177)
Expires 5/10/10, Broker UBS Securities LLC McDonald s Corp., Strike Price USD 67.63,	89,000	(79,177)
Expires 5/14/10, Broker Morgan Stanley & Co., Inc.	71,000	(210,553)
McDonald s Corp., Strike Price USD 71.03,	,	(=:0,000)
Expires 6/25/10, Broker Credit Suisse First Boston	71,000	(104,734)
McGraw-Hill Cos., Inc., Strike Price USD 35.96,		
Expires 5/17/10, Broker Credit Suisse First Boston	13,500	(1,336)
McGraw-Hill Cos., Inc., Strike Price USD 36.16,	10.000	(01)
Expires 5/05/10, Broker Credit Suisse First Boston Merck & Co., Inc., Strike Price USD 38.19,	12,000	(31)
Expires 5/10/10, Broker Credit Suisse First Boston	98,000	(935)
Murphy Oil Corp., Strike Price USD 56.70,	00,000	(000)
Expires 5/17/10, Broker Credit Suisse First Boston	126,000	(493,271)
National Fuel Gas Co., Strike Price USD 51.15,		
Expires 5/17/10, Broker UBS Securities LLC	31,000	(54,902)
Northeast Utilities, Strike Price USD 28.26,	70.000	(00,000)
Expires 5/14/10, Broker Credit Suisse First Boston Northeast Utilities, Strike Price USD 28.26,	78,000	(23,920)
Expires 5/28/10, Broker Credit Suisse First Boston	78,000	(61,127)
	, 0,000	(31,127)

NSTAR, Strike Price USD 35.83, Expires 5/17/10,	
Broker Credit Suisse First Boston 46,000	(45,172)
Nucor Corp., Strike Price USD 46.31, Expires 5/10/10, Broker UBS Securities LLC 45,000	(18,676)
Pentair, Inc., Strike Price USD 35.03, Expires 5/10/10,	
Broker Morgan Stanley & Co., Inc. 26,000 PPG Industries, Inc., Strike Price USD 66.94, 26,000	(33,347)
Expires 5/14/10, Broker Goldman Sachs & Co. 37,500 PPL Corp., Strike Price USD 28.02, Expires 5/10/10,	(132,834)
Broker Morgan Stanley & Co., Inc. 48,000	(2,800)
Procter & Gamble Co. (The), Strike Price USD 63.42, Expires 5/18/10, Broker Credit Suisse First Boston 67,000	(22,055)
Options Written Contracts	Value
Options written	value
Over-the-Counter Call Options Written (concluded)	
Procter & Gamble Co. (The), Strike Price USD 63.75, Expires 5/04/10, Broker Deutsche Bank Securities 96,000 \$	6 (2,681)
Questar Corp., Strike Price USD 43.47, Expires 5/17/10,	(2,001)
Broker Credit Suisse First Boston 120,000	(539,801)
Raytheon Co., Strike Price USD 57.88, Expires 5/10/10,	(000,001)
Broker Morgan Stanley & Co., Inc. 80,000	(70,942)
RPM International, Inc., Strike Price USD 21.17,	(-) -)
Expires 5/14/10, Broker Credit Suisse First Boston 45,500	(43,489)
RPM International, Inc., Strike Price USD 22.88,	
Expires 5/27/10, Broker Citigroup Global Markets 54,000	(9,026)
Sysco Corp., Strike Price USD 30.95, Expires 7/06/10,	
Broker Morgan Stanley & Co., Inc. 57,000	(75,385)
T. Rowe Price Group, Inc., Strike Price USD 53.81, Expires 5/05/10, Broker Morgan Stanley & Co., Inc. 38,000	(141,740)
Target Corp., Strike Price USD 54.34, Expires 6/04/10,	
Broker Citigroup Global Markets 73,000 TJX Cos., Inc., Strike Price USD 43.24, Expires 5/10/10,	(243,506)
Broker UBS Securities LLC 14,000 TJX Cos., Inc., Strike Price USD 43.58, Expires 5/17/10,	(43,907)
Broker Goldman Sachs & Co. 43,000	(123,735)
Toronto-Dominion Bank (The), Strike Price USD 73.86, Expires 5/10/10, Broker Credit Suisse First Boston 22,000	(00.764)
	(29./04)
Travelers Cos., Inc. (The), Strike Price USD 54.97,	(29,764)
Travelers Cos., Inc. (The), Strike Price USD 54.97, Expires 5/10/10, Broker Morgan Stanley & Co., Inc. 100,000	(237)
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.UGI Corp., Strike Price USD 26.83, Expires 5/17/10,Broker UBS Securities LLC64,000	
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,64,000	(237) (61,626)
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,34,000Broker Citigroup Global Markets34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,34,000	(237) (61,626) (6,314)
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,34,000Broker Citigroup Global Markets34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,34,000Broker Morgan Stanley & Co., Inc.34,000Vectren Corp., Strike Price USD 24.82, Expires 6/25/10,34,000	(237) (61,626) (6,314) (63,441)
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,34,000Broker Citigroup Global Markets34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,34,000Broker Morgan Stanley & Co., Inc.34,000Vectren Corp., Strike Price USD 24.82, Expires 6/25/10,32,000	(237) (61,626) (6,314)
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,34,000Broker Citigroup Global Markets34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,34,000Broker Morgan Stanley & Co., Inc.34,000Vectren Corp., Strike Price USD 24.82, Expires 6/25/10,34,000Broker Goldman Sachs & Co.20,000Vectren Corp., Strike Price USD 25.22, Expires 6/08/10,21,300	(237) (61,626) (6,314) (63,441)
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,34,000Broker Citigroup Global Markets34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,34,000Valspar Corp., Strike Price USD 29.48, Expires 6/25/10,34,000Vectren Corp., Strike Price USD 24.82, Expires 6/25/10,34,000Vectren Corp., Strike Price USD 25.22, Expires 6/08/10,20,000Broker Citigroup Global Markets21,300VF Corp., Strike Price USD 80.67, Expires 5/10/10,30,000	(237) (61,626) (6,314) (63,441) (11,023)
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,34,000Broker Citigroup Global Markets34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,34,000Valspar Corp., Strike Price USD 24.82, Expires 6/25/10,34,000Broker Morgan Stanley & Co., Inc.34,000Vectren Corp., Strike Price USD 24.82, Expires 6/25/10,20,000Broker Goldman Sachs & Co.20,000Vectren Corp., Strike Price USD 25.22, Expires 6/08/10,21,300Broker Citigroup Global Markets21,300VF Corp., Strike Price USD 80.67, Expires 5/10/10,30,000Broker Credit Suisse First Boston30,000VF Corp., Strike Price USD 83.33, Expires 5/27/10,30,000	(237) (61,626) (6,314) (63,441) (11,023) (6,678) (172,500)
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,34,000Broker Citigroup Global Markets34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,34,000Proker Morgan Stanley & Co., Inc.34,000Vectren Corp., Strike Price USD 24.82, Expires 6/25/10,34,000Broker Goldman Sachs & Co.20,000Vectren Corp., Strike Price USD 25.22, Expires 6/08/10,21,300Broker Citigroup Global Markets21,300VF Corp., Strike Price USD 80.67, Expires 5/10/10,30,000Broker Credit Suisse First Boston30,000VF Corp., Strike Price USD 83.33, Expires 5/27/10,30,000Broker Morgan Stanley & Co., Inc.11,500Wal-Mart Stores, Inc., Strike Price USD 54.77,11,500	(237) (61,626) (6,314) (63,441) (11,023) (6,678) (172,500) (41,285)
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10, Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10, Broker Citigroup Global Markets34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10, Broker Morgan Stanley & Co., Inc.34,000Vectren Corp., Strike Price USD 24.82, Expires 6/25/10, Broker Goldman Sachs & Co.20,000Vectren Corp., Strike Price USD 25.22, Expires 6/08/10, Broker Citigroup Global Markets21,300VF Corp., Strike Price USD 80.67, Expires 5/10/10, Broker Credit Suisse First Boston30,000VF Corp., Strike Price USD 83.33, Expires 5/27/10, Broker Morgan Stanley & Co., Inc.11,500Wal-Mart Stores, Inc., Strike Price USD 54.77, Expires 6/10/10, Broker Morgan Stanley & Co., Inc.30,500	(237) (61,626) (6,314) (63,441) (11,023) (6,678) (172,500)
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,34,000Broker Citigroup Global Markets34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,34,000Proker Morgan Stanley & Co., Inc.34,000Vectren Corp., Strike Price USD 24.82, Expires 6/25/10,34,000Broker Goldman Sachs & Co.20,000Vectren Corp., Strike Price USD 25.22, Expires 6/08/10,21,300Broker Citigroup Global Markets21,300VF Corp., Strike Price USD 80.67, Expires 5/10/10,30,000Broker Credit Suisse First Boston30,000VF Corp., Strike Price USD 83.33, Expires 5/27/10,30,000Broker Morgan Stanley & Co., Inc.11,500Wal-Mart Stores, Inc., Strike Price USD 54.77,11,500	(237) (61,626) (6,314) (63,441) (11,023) (6,678) (172,500) (41,285)
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,64,000Broker Citigroup Global Markets34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,34,000Broker Morgan Stanley & Co., Inc.34,000Vectren Corp., Strike Price USD 24.82, Expires 6/25/10,20,000Broker Goldman Sachs & Co.20,000Vectren Corp., Strike Price USD 25.22, Expires 6/08/10,21,300Broker Citigroup Global Markets21,300VF Corp., Strike Price USD 80.67, Expires 5/10/10,30,000Broker Credit Suisse First Boston30,000VF Corp., Strike Price USD 83.33, Expires 5/27/10,11,500Wal-Mart Stores, Inc., Strike Price USD 54.77,30,500Expires 6/10/10, Broker Morgan Stanley & Co., Inc.30,500Wal-Mart Stores, Inc., Strike Price USD 54.96,30,500	(237) (61,626) (6,314) (63,441) (11,023) (6,678) (172,500) (41,285) (18,707)
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,84,000Broker Citigroup Global Markets34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,34,000Broker Corp., Strike Price USD 29.48, Expires 6/25/10,94,000Broker Goldman Sachs & Co.20,000Vectren Corp., Strike Price USD 25.22, Expires 6/08/10,21,300Broker Citigroup Global Markets21,300VF Corp., Strike Price USD 80.67, Expires 5/10/10,90,000Broker Credit Suisse First Boston30,000VF Corp., Strike Price USD 83.33, Expires 5/27/10,90,000Broker Morgan Stanley & Co., Inc.11,500Wal-Mart Stores, Inc., Strike Price USD 54.77,30,500Expires 6/10/10, Broker Morgan Stanley & Co., Inc.30,500Wal-Mart Stores, Inc., Strike Price USD 54.96,49,500	(237) (61,626) (6,314) (63,441) (11,023) (6,678) (172,500) (41,285) (18,707) (27,483)
Travelers Cos., Inc. (The), Strike Price USD 54.97,100,000Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,34,000Broker Citigroup Global Markets34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,34,000Proker Morgan Stanley & Co., Inc.34,000Vectren Corp., Strike Price USD 24.82, Expires 6/25/10,34,000Proker Goldman Sachas & Co.20,000Vectren Corp., Strike Price USD 25.22, Expires 6/08/10,20,000Broker Citigroup Global Markets21,300VF Corp., Strike Price USD 80.67, Expires 5/10/10,30,000Broker Cottigroup Global Markets30,000VF Corp., Strike Price USD 83.33, Expires 5/27/10,30,000Broker Morgan Stanley & Co., Inc.11,500Wal-Mart Stores, Inc., Strike Price USD 54.77,30,500Expires 6/10/10, Broker Morgan Stanley & Co., Inc.30,500Wal-Mart Stores, Inc., Strike Price USD 54.96,49,500Total Over-the-Counter Call Options Written49,500Total Options Written7.03%Total Investments Net of Outstanding Options Written 99.4%50.4%	(237) (61,626) (6,314) (63,441) (11,023) (6,678) (172,500) (41,285) (18,707) (27,483) (6,840,750) (7,847,919) 599,862,185
Travelers Cos., Inc. (The), Strike Price USD 54.97,Expires 5/10/10, Broker Morgan Stanley & Co., Inc.100,000UGI Corp., Strike Price USD 26.83, Expires 5/17/10,64,000Broker UBS Securities LLC64,000Universal Corp., Strike Price USD 54.79, Expires 5/07/10,34,000Valspar Corp., Strike Price USD 29.48, Expires 5/10/10,34,000Broker Citigroup Global Markets34,000Vestern Corp., Strike Price USD 29.48, Expires 6/25/10,34,000Broker Citigroup Global Markets20,000Vectren Corp., Strike Price USD 25.22, Expires 6/08/10,20,000Broker Citigroup Global Markets21,300VF Corp., Strike Price USD 80.67, Expires 5/10/10,30,000Broker Credit Suisse First Boston30,000VF Corp., Strike Price USD 54.77,30,000Wal-Mart Stores, Inc., Strike Price USD 54.96,11,500Wal-Mart Stores, Inc., Strike Price USD 54.96,30,500Expires 6/10/10, Broker Morgan Stanley & Co., Inc.30,500Wal-Mart Stores, Inc., Strike Price USD 54.96,49,500Total Over-the-Counter Call Options Written49,500Total Options Written	(237) (61,626) (6,314) (63,441) (11,023) (6,678) (172,500) (41,285) (18,707) (27,483) (6,840,750) (7,847,919)

* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2010, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 626,106,142
Gross unrealized appreciation Gross unrealized depreciation	\$ 21,364,784 (39,760,822)
Net unrealized depreciation	\$ (18,396,038)
See Notes to Financial Statements.	• (-,,
SEMI-ANNUAL REPORT APP	RIL 30, 2010 21

Schedule of Investments (concluded)

BlackRock Enhanced Dividend Achievers[™] Trust (BDJ)

- (a) Security, or a portion thereof, pledged as collateral for outstanding options written.
- (b) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

Affiliate	Shares/ Beneficial Interest Held at October 31, 2009	Net Activity	Shares/ Beneficial Interest Held at April 30, 2010	Ir	ncome
BlackRock Liquidity Funds, TempFund, Institutional Class BlackRock Liquidity Series, LLC Money Market Series	16,074,127	(3,048,359) (1,991,000)	13,025,768	\$	12,914 29,864

(c) Represents current yield as of report date.

For Trust compliance purposes, the Trust s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

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 Trust s own assumptions used in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust s policy regarding valuation of investments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of April 30, 2010 in determining the investments:

Investments in Securities

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Common Stocks ¹	\$ 594,684,336			\$ 594,684,336

Short-Term Securities	13,025,768	13,025,768
Total	\$ 607,710,104	\$ 607,710,104

1 See above Schedule of Investments for values in each industry.

Other Financial Instruments ²				
Valuation Inputs	Level 1	Level 2	Level 3	Total
Liabilities:	\$ (816,021)	\$ (7,031,898)		\$ (7,847,919)
Total	\$ (816,021)	\$ (7,031,898)		\$ (7,847,919)

² Other financial instruments are options which are shown at value. See Notes to Financial Statements.

22 SEMI-ANNUAL REPORT

APRIL 30, 2010

Schedule of Investments April 30, 2010 (Unaudited)

BlackRock Strategic Dividend Achievers[™] Trust (BDT) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Building Products 2.3%		
Masco Corp.	425,500	6,905,865
Capital Markets 2.9%		
Eaton Vance Corp.	173,824	6,125,558
Federated Investors, Inc.	106,946	2,579,537
		8,705,095
Chemicals 1.8%		
RPM International, Inc.	159,600	3,523,968
Stepan Co.	27,150	2,056,612
		5,580,580
Commercial Banks 13.8%		
BancFirst Corp.	28,699	1,266,774
BancorpSouth, Inc.	123,554	2,735,486
Bank of Hawaii Corp.	60,900	3,220,392
Bank of the Ozarks, Inc.	45,459	1,748,808
Chemical Financial Corp.	56,145	1,330,636
Community Bank System, Inc.	72,700	1,793,509
Community Trust Bancorp, Inc.	42,115	1,264,292
Cullen/Frost Bankers, Inc.	96,738	5,742,368
Iberiabank Corp.	24,585	1,515,419
M&T Bank Corp.	84,855	7,412,084
Park National Corp.	35,300	2,418,050
S&T Bancorp, Inc.	55,900	1,344,395
Sterling Bancshares, Inc.	176,778	1,039,455
Trustmark Corp.	107,608	2,634,244
United Bankshares, Inc.	95,775	2,781,306
Valley National Bancorp	160,100	2,600,024
WesBanco, Inc.	65,500	1,262,840
		42,110,082
Commercial Services & Supplies 6.5%		
ABM Industries, Inc.	139,330	2,994,202
Avery Dennison Corp.	161,941	6,320,557
HNI Corp.	47,825	1,484,488
McGrath RentCorp	50,404	
	58,461 72,700	1,519,401
Mine Safety Appliances Co. Pitney Bowes, Inc.	215,675	2,136,653 5,478,145
	,	0, 0,0
		19,933,446
Computers & Peripherals 0.9%		
Diebold, Inc.	88,130	2,762,875
Construction Materials 1.8%		
Vulcan Materials Co.	93,600	5,361,408
Containers & Packaging 2.5%		
Bemis Co., Inc.	95,162	2,893,877

Myers Industries, Inc.	120,148	1,304,807
Sonoca Products Co.	103,700	3,435,581
		7,634,265
		, ,
Distributors 2.0%		
Genuine Parts Co.	144,954	6,204,031
Diversified Consumer Services 1.9%		
H&R Block, Inc.	312,321	5,718,598
Diversified Telecommunication 0.9%		
CenturyTel, Inc.	81,000	2,762,910
Electric Utilities 0.5%		
MGE Energy, Inc.	40,771	1,498,742
	,	
Electrical Equipment 1.9%		
AO Smith Corp.	37,214	1,921,359
Brady Corp.	113,991	3,916,731
		5,838,090
		0,000,000

Common Stocks	Shares	Value
Energy Equipment & Services 0.9%		
Helmerich & Payne, Inc.	70,940	\$ 2,881,583
Food & Staples Retailing 1.6%		
SUPERVALU, Inc.	327,400	4,878,260
Food Products 5.1%		
Hormel Foods Corp.	143,144	5,834,550
J.M. Smucker Co. (The)	117,405	7,169,923
Lancaster Colony Corp.	47,100	2,589,087
		15,593,560
Gas Utilities 6.8%		
Atmos Energy Corp.	94,562	2,797,144
National Fuel Gas Co.	72,800	3,787,056
New Jersey Resources Corp.	75,059	2,831,976
Northwest Natural Gas Co.	58,621	2,778,049
Piedmont Natural Gas Co.	100,900	2,774,750
UGI Corp.	105,822	2,909,047
WGL Holdings, Inc.	80,585	2,880,108
		20,758,130
Health Care Equipment & Supplies 2.4%		
Beckman Coulter, Inc.	44,191	2,757,519
Meridian Bioscience, Inc.	67,081	1,340,949
Teleflex, Inc.	52,600	3,225,432
		7,323,900
Household Durables 4.7%		
Fortune Brands, Inc.	57,889	3,034,541
Leggett & Platt, Inc.	158,833	3,896,174
Stanley Black & Decker, Inc.	120,548	7,492,058

		14,422,773
Industrial Conglomerates 0.9%		
Otter Tail Corp.	58,061	1,290,116
Raven Industries, Inc.	48,181	1,462,775
		2,752,891
Insurance 6.5%		
Arthur J. Gallagher & Co.	109,400	2,873,938
Cincinnati Financial Corp.	186,242	5,289,273
Erie Indemnity Co., Class A	71,076	3,291,530
Harleysville Group, Inc.	49,000	1,568,980
Mercury General Corp.	72,200	3,248,278
Old Republic International Corp.	240,120	3,604,201
		19,876,200
Leisure Equipment & Products 1.3%		
Polaris Industries, Inc.	69,300	4,100,481
	00,000	.,,
Machinery 4.1%		
Dover Corp.	143,975	7,518,375
NACCO Industries, Inc.	30,426	2,645,236
Tennant Co.	71,002	2,448,859
		12,612,470
Media 1.6%		
Gannet Co., Inc.	101,200	1,722,424
Harte-Hanks, Inc.	123,912	1,784,333
Meredith Corp.	36,093	1,296,821
	00,000	1,200,021
		4,803,578
Multi-Utilities 3.8%		
Black Hills Corp.	59,700	1,963,533
Integrys Energy Group, Inc.	80,000	3,968,800
MDU Resources Group, Inc.	140,100	2,970,120
Vectren Corp.	111,250	2,782,362
		11,684,815
Multiline Retail 2.6%		
Nordstrom, Inc.	192,526	7,957,100
See Notes to Financial Statements.		

SEMI-ANNUAL REPORT

APRIL 30, 2010

23

Schedule of Investments (continued)

BlackRock Strategic Dividend Achievers[™] Trust (BDT) (Percentages shown are based on Net Assets)

Common Stocks	Shares		Value
Real Estate Investment Trusts (REITs) 9.7%			
EastGroup Properties, Inc.	42,000	\$	1,716,960
Getty Realty Corp.	92,790	Ť	2,298,408
HCP, Inc.	75,663		2,430,296
Home Properties, Inc.	48,734		2,421,592
Liberty Property Trust	66,400		2,244,984
National Retail Properties, Inc.	94,741		2,229,256
Realty Income Corp.	72,518		2,377,865
Regency Centers Corp.	44,182		1,813,671
Sovran Self Storage, Inc.	75,780		2,795,524
UDR, Inc.	153,300		3,113,523
Universal Health Realty Income Trust	53,925		1,791,389
Washington REIT	66,800		2,100,860
Weingarten Realty Investors	99,132		2,291,932
			29,626,260
Our loss du dans à Our loss du dans Environnet (2019/			
Semiconductors & Semiconductor Equipment 2.1%	015 000		0 400 05 4
Linear Technology Corp. (a)	215,900		6,489,954
Thrifts & Mortgage Finance 0.9%			
First Niagara Financial Group, Inc.	189,515		2,634,258
Tobacco 1.6%			
Universal Corp.	36.308		1,880,028
Vector Group Ltd.	190,468		3,121,771
	190,400		3,121,771
			5,001,799
Trading Companies & Distributors 2.3%			
Fastenal Co.	130,592		7,142,076
	100,002		7,142,070
Water Utilities 0.8%			
American States Water Co.	33,425		1,247,421
California Water Service Group	33,659		1,303,613
			2,551,034
Total Long-Term Investments (Cost \$287,314,420) 99.4%		3	304,107,109

Short-Term Securities

BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (b)(c)	5,868,505	5,868,505
		5,868,505

Total Short-Term Securities (Cost \$5,868,505) 1.9%

Total Investments Before Outstanding Options Written (Cost \$293,182,925*) 101.3%

309,975,614

Options Written	Contracts	
Exchange-Traded Call Options Written (0.4)%		
AO Smith Corp., Strike Price USD 55, Expires 6/21/10	75	(4,687)
BancorpSouth, Inc., Strike Price USD 22.50, Expires 5/24/10	250	(8,750)
Beckman Coulter, Inc., Strike Price USD 65, Expires 5/24/10	88	(2,640)
Bemis Co., Inc., Strike Price USD 30, Expires 5/24/10	190	(15,675)
Brady Corp., Strike Price USD 30, Expires 5/24/10	230	(115,000)
Community Bank System, Inc., Strike Price USD 25,		
Expires 6/21/10	145	(19,213)
Cullen/Frost Bankers, Inc., Strike Price USD 58.75,		
Expires 6/21/10	195	(33,825)
Diebold, Inc., Strike Price USD 35, Expires 5/24/10	30	(450)
Dover Corp., Strike Price USD 47.25, Expires 5/24/10	290	(145,153)
EastGroup Properties, Inc., Strike Price USD 40,		
Expires 6/21/10	84	(14,700)
Fortune Brands, Inc., Strike Price USD 50, Expires 5/24/10	115	(31,338)
Gannet Co., Inc., Strike Price USD 19, Expires 5/24/10	200	(2,000)
Genuine Parts Co., Strike Price USD 42.75, Expires 7/06/10	290	(35,957)
H&R Block, Inc., Strike Price USD 19, Expires 5/24/10	220	(5,500)
H&R Block, Inc., Strike Price USD 19, Expires 6/21/10	315	(17,701)
Helmerich & Payne, Inc., Strike Price USD 40,		
Expires 5/24/10	140	(26,600)

Options Written	Contracts	V	alue
Exchange-Traded Call Options Written (concluded)			
HNI Corp., Strike Price USD 30, Expires 6/21/10	95	\$	(19,000)
Home Properties, Inc., Strike Price USD 50, Expires 6/21/10	100		(13,500)
Iberiabank Corp., Strike Price USD 60, Expires 5/24/10	50		(16,500)
Lancaster Colony Corp., Strike Price USD 60, Expires 5/24/10	100		(6,000)
Liberty Property Trust - REIT, Strike Price USD 35,			
Expires 5/24/10	130		(5,200)
M&T Bank Corp., Strike Price USD 85, Expires 5/24/10	170		(68,000)
Meridian Bioscience, Inc., Strike Price USD 20,			
Expires 6/21/10	135		(12,488)
Mine Safety Appliances Co., Strike Price USD 30,			
Expires 6/21/10	145		(12,325)
National Fuel Gas Co., Strike Price USD 55, Expires 5/24/10	145		(8,337)
Nordstrom, Inc., Strike Price USD 44, Expires 5/24/10	385		(27,143)
Old Republic International Corp., Strike Price USD 12.50,			
Expires 5/24/10	480		(122,400)
Pitney Bowes, Inc., Strike Price USD 25, Expires 5/24/10	430		(32,250)
Polaris Industries, Inc., Strike Price USD 55, Expires 6/21/10	139		(79,925)
Regency Centers Corp., Strike Price USD 40, Expires 5/24/10	88		(16,060)
RPM International, Inc., Strike Price USD 20.25,			
Expires 5/07/10	320		(58,560)
Sovran Self Storage, Inc., Strike Price USD 35,			
Expires 5/24/10	152		(34,200)
Sterling Bancshares, Inc., Strike Price USD 6.10,			
Expires 5/13/10	175		(2,819)
Sterling Bancshares, Inc., Strike Price USD 6.20,			
Expires 6/14/10	178		(7,118)
United Bankshares, Inc., Strike Price USD 30,			
Expires 5/24/10	10		(375)
Vulcan Materials Co., Strike Price USD 50, Expires 5/24/10	187		(143,055)
	202		(12,120)

Weingarten Realty Investors, Strike Price USD 25, Expires 7/19/10		
WGL Holdings, Inc., Strike Price USD 35, Expires 5/24/10	160	(16,400)
Total Exchange-Traded Call Options Written		(1,192,964)
Over-the-Counter Call Options Written (0.4)%		
ABM Industries, Inc., Strike Price USD 21.58,		
Expires 6/14/10, Broker Credit Suisse First Boston	28,000	(15,943)
American States Water Co., Strike Price USD 38.38,		
Expires 5/18/10, Broker Morgan Stanley & Co., Inc.	6,700	(1,962)
Arthur J. Gallagher & Co., Strike Price USD 25.32,		
Expires 5/28/10, Broker UBS Securities LLC	21,900	(26,415)
Atmos Energy Corp., Strike Price USD 29.82,		
Expires 5/13/10, Broker JPMorgan Chase Securities	19,000	(30,841)
Avery Dennison Corp., Strike Price USD 37.87,	00 500	(57.400)
Expires 6/04/10, Broker Credit Suisse First Boston	32,500	(57,123)
BancFirst Corp., Strike Price USD 44.37,	F F00	(0.104)
Expires 6/08/10, Broker Citigroup Global Markets	5,500	(6,104)
Bank of Hawaii Corp., Strike Price USD 51.20, Expires 6/25/10, Broker UBS Securities LLC	12,000	(32,672)
Bank of the Ozarks, Inc., Strike Price USD 37.74,	12,000	(32,072)
Expires 6/08/10, Broker Morgan Stanley & Co., Inc.	9.000	(15,714)
Black Hills Corp., Strike Price USD 31.94,	0,000	(10,714)
Expires 5/13/10, Broker Morgan Stanley & Co., Inc.	12,000	(13,143)
California Water Service Group, Strike Price USD 38.08,	,	(10,110)
Expires 5/14/10, Broker Credit Suisse First Boston	3,400	(2,964)
California Water Service Group, Strike Price USD 38.08,	-,	()/
Expires 5/28/10, Broker Credit Suisse First Boston	3,400	(3,953)
CenturyTel, Inc., Strike Price USD 36.51,		,
Expires 6/25/10, Broker Goldman Sachs & Co.	16,000	(1,496)
Chemical Financial Corp., Strike Price USD 24.33,		
Expires 6/16/10, Broker Morgan Stanley & Co., Inc.	11,500	(8,742)
Cincinnati Financial Corp., Strike Price USD 29.65,		
Expires 6/01/10, Broker Citigroup Global Markets	37,000	(6,161)
Community Trust Bancorp, Inc., Strike Price USD 27.77,		(10.0.5)
Expires 5/28/10, Broker Morgan Stanley & Co., Inc.	8,500	(19,813)
Diebold, Inc., Strike Price USD 35.68,	14 500	(1.000)
Expires 6/16/10, Broker Credit Suisse First Boston	14,500	(1,209)

See Notes to Financial Statements.

24

SEMI-ANNUAL REPORT

APRIL 30, 2010

Schedule of Investments (continued)

BlackRock Strategic Dividend Achievers[™] Trust (BDT) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
Eaton Vance Corp., Strike Price USD 34.69,		
Expires 6/08/10, Broker Deutsche Bank Securities	35,000	\$ (56,238
Erie Indemnity Co., Class A, Strike Price USD 43.18,		
Expires 5/05/10, Broker Morgan Stanley & Co., Inc.	14,200	(40,214
Fastnel Co., Strike Price USD 57.58,	~~~~~	(05 7 4)
Expires 6/24/10, Broker Morgan Stanley & Co., Inc.	26,000	(25,74)
First Niagara Financial Group, Inc., Strike Price USD 14.15, Expires 6/10/10, Broker Morgan Stanley & Co., Inc.	37,900	(10,669
Getty Realty Corp., Strike Price USD 24.34,	07,000	(10,00
Expires 5/10/10, Broker Morgan Stanley & Co., Inc.	18,600	(9,26
Harleysville Group, Inc., Strike Price USD 33.13,		
Expires 5/28/10, Broker Morgan Stanley & Co., Inc.	9,800	(2,50
Harte-Hanks, Inc., Strike Price USD 13.08,		
Expires 6/01/10, Broker Credit Suisse First Boston	25,000	(36,138
HCP, Inc., Strike Price USD 32,	15 000	(00.10)
Expires 6/25/10, Broker Deutsche Bank Securities Hormel Foods Corp., Strike Price USD 42.12,	15,000	(20,12
Expires 5/12/10, Broker JPMorgan Chase Securities	29,000	(3,553
Integrys Energy Group, Inc., Strike Price USD 50.18,	20,000	(0,000
Expires 6/29/10, Broker Goldman Sachs & Co.	16,000	(23,542
J.M. Smucker Co. (The), Strike Price USD 60.82,		
Expires 5/14/10, Broker UBS Securities LLC	23,500	(16,398
Leggett & Platt, Inc., Strike Price USD 21.59,	~~ ~~ ~	(00.05)
Expires 5/12/10, Broker Morgan Stanley & Co., Inc.	32,000	(93,952
Linear Technology Corp., Strike Price USD 29.44, Expires 5/27/10, Broker Morgan Stanley & Co., Inc.	42.000	(16 16)
Masco Corp., Strike Price USD 16.69,	43,000	(46,469
Expires 6/01/10, Broker Credit Suisse First Boston	85,000	(45,024
McGrath RentCorp, Strike Price USD 25.35,	,	(,.
Expires 5/28/10, Broker Morgan Stanley & Co., Inc.	11,500	(12,154
MDU Resources Group, Inc., Strike Price USD 22,		
Expires 5/27/10, Broker Goldman Sachs & Co.	14,000	(3,02
MDU Resources Group, Inc., Strike Price USD 22.57,	14.000	(1.40
Expires 5/27/10, Broker Citigroup Global Markets Mercury General Corp., Strike Price USD 42.96,	14,000	(1,46
Expires 5/07/10, Broker Citigroup Global Markets	14,500	(29,43
MGE Energy, Inc., Strike Price USD 35.20,	14,000	(20,40)
Expires 5/07/10, Broker UBS Securities LLC	8,100	(12,63)
Myers Industries, Inc., Strike Price USD 11.44,		、
Expires 6/25/10, Broker UBS Securities LLC	24,000	(8,17
Nacco Industries, Inc., Strike Price USD 90.90,		(2.4.4.2)
Expires 5/28/10, Broker Credit Suisse First Boston	6,100	(24,482
National Retail Properties, Inc., Strike Price USD 23.27,	19,000	(12.20)
Expires 5/26/10, Broker Deutsche Bank Securities New Jersey Resources Corp., Strike Price USD 38.27,	19,000	(12,20
Expires 5/20/10, Broker Morgan Stanley & Co., Inc.	15,000	(16,18
Northwest Natural Gas Co., Strike Price USD 47.31,	,	(,
Expires 5/05/10, Broker Credit Suisse First Boston	11,700	(5,908
Otter Tail Corp., Strike Price USD 23.05,		
Expires 5/27/10, Broker Morgan Stanley & Co., Inc.	11,600	(1,78
Park National Corp., Strike Price USD 69.74,	7 4 6 6	(10.00
Expires 5/28/10, Broker Credit Suisse First Boston	7,100	(10,33
Piedmont Natural Gas Co., Inc., Strike Price USD 28.50, Expires 5/28/10, Broker Credit Suisse First Boston	20,200	(11,48)
Raven Industries, Inc., Strike Price USD 30.39,	20,200	(11,40
Expires 5/28/10, Broker Morgan Stanley & Co., Inc.	9,600	(9,56
	14,500	(16,86

Realty Income Corp., Strike Price USD 31.96,		
Expires 6/08/10, Broker Deutsche Bank Securities		
S&T Bancorp, Inc., Strike Price USD 24.46,		
Expires 6/15/10, Broker Credit Suisse First Boston	11,000	(8,646)
Sonoca Products Co., Strike Price USD 32.26,		
Expires 6/08/10, Broker Morgan Stanley & Co., Inc.	21,000	(27,126)
Stanley Black & Decker, Inc., Strike Price USD 59.59,		
Expires 5/13/10, Broker Deutsche Bank Securities	22,000	(62,942)
Stepan Co., Strike Price USD 58.25,		
Expires 6/01/10, Broker Morgan Stanley & Co., Inc.	5,400	(94,792)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (concluded)		
SUPERVALU, Inc., Strike Price USD 16.30,		
Expires 5/06/10. Broker Credit Suisse First Boston	65,500	\$ (370)
Teleflex, Inc., Strike Price USD 67.12,	00,000	φ (070)
Expires 6/15/10, Broker Credit Suisse First Boston	10,500	(516)
Tennant Co., Strike Price USD 26.88,	.0,000	(0.0)
Expires 5/28/10, Broker Credit Suisse First Boston	14,000	(106,731)
Trustmark Corp., Strike Price USD 25.25,	· ·	(, , ,
Expires 5/27/10, Broker UBS Securities LLC	21,500	(5,471)
UDR, Inc., Strike Price USD 19.35,		
Expires 6/01/10, Broker Credit Suisse First Boston	30,500	(36,526)
UGI Corp., Strike Price USD 27.14,		
Expires 6/23/10, Broker Citigroup Global Markets	21,200	(21,343)
United Bankshares, Inc., Strike Price USD 26.87,		
Expires 5/14/10, Broker Morgan Stanley & Co., Inc.	17,500	(38,275)
Universal Corp., Strike Price USD 54.79,		
Expires 5/07/10, Broker Citigroup Global Markets	7,300	(1,356)
Universal Health Realty Income Trust, Strike Price USD 36,		
Expires 5/12/10, Broker Credit Suisse First Boston	11,000	(164)
Valley National Bancorp, Strike Price USD 14.61,	04.000	(50,500)
Expires 5/07/10, Broker UBS Securities LLC	31,000	(50,530)
Vector Group Ltd., Strike Price USD 16.06,	00.000	
Expires 6/23/10, Broker Citigroup Global Markets	38,000	(18,465)
Vectren Corp., Strike Price USD 24.82, Expires 6/25/10, Broker Goldman Sachs & Co.	0.000	(4.000)
Vectren Corp., Strike Price USD 25.22,	9,000	(4,960)
Expires 6/08/10, Broker Citigroup Global Markets	13,300	(4,170)
Washington REIT, Strike Price USD 31.57,	10,000	(4,170)
Expires 6/15/10, Broker Credit Suisse First Boston	13,500	(13,328)
WesBanco, Inc., Strike Price USD 16.40,	10,000	(10,020)
Expires 5/14/10, Broker Morgan Stanley & Co., Inc.	13.000	(37,440)
	.0,000	(01)110)
Total Over-the-Counter Call Options Written		(1,382,923)
		(1,002,020)
Total Options Written		(0 E7E 007)
(Premiums Received \$1,601,503) (0.8)%		(2,575,887)
Total Investments Net of Outstanding Options Written 100.5%		307,399,727
Liabilities in Excess of Other Assets (0.5)%		(1,466,693)
Net Assets 100.0%		\$ 305,933,034
		, ,,,,,,

* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2010, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	295,116,990
	¢	20.011.255
Gross unrealized appreciation	Ф	39,211,355

Gross unrealized depreciation	(24,352,731)
Net unrealized appreciation	\$ 14,858,624

(a)

Security, or a portion thereof, pledged as collateral for outstanding options written. Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 (b) were as follows:

Affiliate	Shares Held at October 31, 2009	Net Activity	Shares Held at April 30, 2010	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	3,951,206	1,917,299	5,868,505	\$ 2,938
(c) Represents current yield as of report date. See Notes to Financial Statements.				
SEMI-ANNUAL REPORT			APRIL 30, 2010	

25

Schedule of Investments (concluded)

BlackRock Strategic Dividend Achievers[™] Trust (BDT)

For Trust compliance purposes, the Trust s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

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 Trust s own assumptions used in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust s policy regarding valuation of investments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of April 30, 2010 in determining the investments:

Investments in Securities

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Common Stocks ¹	\$ 304,107,109			\$ 304,107,109
Short-Term Securities	5,868,505			5,868,505
Total	\$ 309,975,614			\$ 309,975,614

¹ See above Schedule of Investments for values in each industry.

Other Financial Instruments²

Valuation Inputs	I	_evel 1	Level 2	Level 3	Total
Liabilities:	\$	(891,831)	\$ (1,684,056)		\$ (2,575,887)
Total	\$	(891,831)	\$ (1,684,056)		\$ (2,575,887)

² Other financial instruments are options which are shown at value. See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2010

Schedule of Investments April 30, 2010 (Unaudited)

BlackRock EcoSolutions Investment Trust (BQR) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Auto Components 0.9%		
Johnson Controls, Inc. (a)	34,700	\$ 1,165,573
Building Products 0.2%		
Kingspan Group Plc (b)	23,600	220,070
Chemicals 23.9%		
Agrium, Inc.	47,150	2,942,631
CF Industries Holdings, Inc.	13,650	1,142,095
Incitec Pivot Ltd.	349,600	1,033,611
Israel Chemicals Ltd.	90,000	1,077,252
Johnson Matthey Plc	100,000	2,659,507
K+S AG	20,000	1,150,177
Makhteshim-Agan Industries Ltd.	190,000	797,504
Monsanto Co.	50,300	3,171,918
Mosaic Co. (The)	47,700	2,439,378
Nalco Holding Co.	53,800	1,330,474
Novozymes A/S	6,400	769,484
Nufarm Ltd.	90,360	634,370
Potash Corp. of Saskatchewan, Inc.	30,400	3,359,200
Sinofert Holdings Ltd.	3,661,500	1,961,158
Syngenta AG	11,600	2,939,089
Umicore	54,000	1,974,538
Wacker Chemie AG (b)	9,700	1,416,902
		30,799,288
Commercial Services & Supplies 2.6%		
Tetra Tech, Inc. (b)	107,600	2,620,060
Tianjin Capital Environmental Protection Group Co. Ltd.	2,083,000	700,684
		3,320,744
Construction & Environming, 0.000		
Construction & Engineering 2.0%	00.400	400.000
Insituform Technologies, Inc. (b)	20,400 14,000	488,988 383,320
Layne Christensen Co. (b)		551,562
Quanta Services, Inc. (b) Shaw Group, Inc. (The) (b)	27,400 29,200	,
Shaw Group, file. (The) (b)	29,200	1,117,776
		2,541,646
Diversified Financial Services 0.4% Climate Exchange Plc (b)	47,500	539,632
	47,500	009,032
Electric Utilities 3.1% Acciona SA	5,450	540,208
FPL Group, Inc. Iberdrola SA	37,200 183,500	1,936,260
	163,500	1,456,265
		0 000 700

3,932,733

Electrical Equipment 7.0%	E4 000	1 676 700
American Superconductor Corp. (b)	54,000	1,575,720
First Solar, Inc. (b)(c)	6,200	890,010
Gamesa Corp. Tecnologica SA	75,100	922,822
General Cable Corp. (b)	12,900	368,553
Nordex SE (b)	18,900	195,923
Renewable Energy Corp. AS (b)	47,300	160,708
Roper Industries, Inc.	15,900	970,218
Solarworld AG	55,700	805,202
SunPower Corp., Class A(b)	18,350	303,693
Suntech Power Holdings Co. Ltd ADR (b)(c)	15,700	213,520
Vestas Wind Systems A/S (b)	43,200	2,635,960
		9,042,329
Electronic Equipment, Instruments & Components 3.5%		
Itron, Inc. (b)(a)	41,100	3,271,971
Trimble Navigation Ltd. (b)	36,210	1,184,429
Thinble Navigation Etc. (b)	50,210	1,104,423
		4,456,400
Food Products 11.3%		
Agria Corp ADR (b)	100,000	183,000
Archer-Daniels-Midland Co. (a)	54,800	1,531,112
BrasilAgro - Companhia Brasileira de Propriedades	- ,	, ,
Agricolas (b)	525,200	2,776,694
Bunge Ltd.	32,900	1,742,055
	,	.,,
Common Stocks	Shares	Value
Common Stocks	Shales	value
Food Products (concluded)	112 400	t 1 004 000
Cosan Ltd. (b)		\$ 1,204,308
Cosan Ltd. (b) Cresud SACIF y A - ADR	63,240	887,257
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd.	63,240 234,900	887,257 924,476
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd	63,240 234,900 533,333	887,257 924,476 905,253
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA	63,240 234,900 533,333 200,000	887,257 924,476 905,253 1,800,661
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA	63,240 234,900 533,333 200,000 150,000	887,257 924,476 905,253 1,800,661 1,408,313
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b)	63,240 234,900 533,333 200,000 150,000 90,000	887,257 924,476 905,253 1,800,661 1,408,313 407,700
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b)	63,240 234,900 533,333 200,000 150,000 90,000 62,346	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b)	63,240 234,900 533,333 200,000 150,000 90,000	887,257 924,476 905,253 1,800,661 1,408,313 407,700
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b)	63,240 234,900 533,333 200,000 150,000 90,000 62,346	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b)	63,240 234,900 533,333 200,000 150,000 90,000 62,346	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b)	63,240 234,900 533,333 200,000 150,000 90,000 62,346	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd.	63,240 234,900 533,333 200,000 150,000 90,000 62,346	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3%	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a)	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a)	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600 23,300	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338 2,908,794
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a)	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a)	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600 23,300	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338 2,908,794
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a)	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600 23,300	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338 2,908,794
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a) Industrial Conglomerates 0.5% Orkla ASA	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600 23,300	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338 2,908,794
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a) Industrial Conglomerates 0.5% Orkla ASA Machinery 8.0% AGCO Corp. (b)	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600 23,300 72,500	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338 2,908,794 610,862 1,068,110
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a) Industrial Conglomerates 0.5% Orkla ASA Machinery 8.0%	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600 23,300 72,500 30,500	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338 2,908,794 610,862
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Witerra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a) Industrial Conglomerates 0.5% Orkla ASA Machinery 8.0% AGCO Corp. (b) CNH Global NV (b) Deere & Co.	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 351,600 23,300 72,500 30,500 38,900 25,800	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338 2,908,794 610,862 1,068,110 1,179,837 1,543,356
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Viterra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a) Industrial Conglomerates 0.5% Orkla ASA Machinery 8.0% AGCO Corp. (b) CNH Global NV (b) Deere & Co. Ducyuan Global Water, Inc ADR (b)	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 351,600 23,300 72,500 30,500 38,900 25,800 6,900	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338 2,908,794 610,862 1,068,110 1,179,837 1,543,356 184,092
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Witerra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a) Industrial Conglomerates 0.5% Orkla ASA Machinery 8.0% AGCO Corp. (b) CNH Global NV (b) Deere & Co. Duoyuan Global Water, Inc ADR (b) IDEX Corp.	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600 23,300 72,500 72,500 30,500 38,900 25,800 6,900 16,400	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338 2,908,794 610,862 1,068,110 1,179,837 1,543,356 184,092 551,040
Cosan Ltd. (b) Cressud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Witerra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a) Industrial Conglomerates 0.5% Orkla ASA Machinery 8.0% AGCO Corp. (b) CNH Global NV (b) Deere & Co. Duoyuan Global Water, Inc ADR (b) IDEX Corp. Kurita Water Industries Ltd.	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600 23,300 72,500 72,500 30,500 38,900 25,800 6,900 16,400 71,900	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338 2,908,794 610,862 1,068,110 1,179,837 1,543,356 184,092 551,040 2,079,101
Cosan Ltd. (b) Cresud SACIF y A - ADR Illovo Sugar Ltd. IOI Corp. Bhd Sao Martinho SA SLC Agricola SA SunOpta, Inc. (b) Witerra, Inc. (b) Wilmar International Ltd. Independent Power Producers & Energy Traders 2.3% EDF Energies Nouvelles SA Iberdrola Renovables SA Ormat Technologies, Inc. (a) Industrial Conglomerates 0.5% Orkla ASA Machinery 8.0% AGCO Corp. (b) CNH Global NV (b) Deere & Co. Duoyuan Global Water, Inc ADR (b) IDEX Corp.	63,240 234,900 533,333 200,000 150,000 90,000 62,346 55,000 17,800 351,600 23,300 72,500 72,500 30,500 38,900 25,800 6,900 16,400	887,257 924,476 905,253 1,800,661 1,408,313 407,700 527,836 276,158 14,574,823 803,364 1,363,092 742,338 2,908,794 610,862 1,068,110 1,179,837 1,543,356 184,092 551,040

10,222,924

Multi-Utilities 1.9%		
Hera SpA	486,500	1,032,697
Suez Environnement Co.	12,425	269,290
United Utilities Group Plc	91,181	746,163
Veolia Environnement	11,700	367,561
		2,415,711
Oil One & Onenewschle Finder 0.00%		
Oil, Gas & Consumable Fuels 2.0% Cheniere Energy, Inc. (b)	12,500	E1 075
D1 Oils Plc (b)	360,099	51,875 24,794
Rentech, Inc. (b)	500,000	625,000
Sasol Ltd.	33,500	1,355,477
Sasol Ltd ADR (a)	13,900	565,035
	,	000,000
		2,622,181
Paper & Forest Products 0.9%		
Fibria Celulose SA - ADR (b)	29,800	591,530
Precious Woods Holding AG (b)	20,000	613,672
		1,205,202
		1,203,202
Real Estate Investment Trusts (REITs) 2.0%		
Plum Creek Timber Co., Inc.	37,500	1,492,500
Rayonier, Inc.	22,850	1,119,193
		2,611,693
Road & Rail 0.9%	(
All America Latina Logistica SA	133,000	1,189,788
Somiconductors & Somiconductor Equipment 0.0%		
Semiconductors & Semiconductor Equipment 0.2% MEMC Electronic Materials, Inc. (b)	21,800	282,746
	2,,000	_0_,0
Water Utilities 20.8%		
American States Water Co.	52,700	1,966,764
American Water Works Co., Inc	74,100	1,613,898
Aqua America, Inc.	134,200	2,459,886
Artesian Resources Corp., Class A	39,400	746,236
Athens Water Supply & Sewage Co. SA (The)	89,950	745,037
California Water Service Group	54,300	2,103,039
Cascal NV	62,200	419,228
China Water Affairs Group Ltd.	4,556,000	1,824,935
Cia de Saneamento Basico do Estado de Sao Paulo	81,000	1,562,917
See Notes to Financial Statements.		
SEMI-ANNUAL REPORT	APRIL 30, 2010	27
	AF NIL 30, 2010	21

Schedule of Investments (continued)

BlackRock EcoSolutions Investment Trust (BQR) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Water Utilities (concluded)		
Cia de Saneamento de Minas Gerias-COPASA	160,000	\$ 2,319,574
Hyflux Ltd.	665,000	1,669,356
Inversiones Aguas Metropolitanas SA	1,500,000	1,965,507
Manila Water Co., Inc.	5,610,000	1,916,030
Northumbrian Water Group Plc	430,900	1,781,654
Pennon Group Plc	215,200	1,709,549
Severn Trent Plc	113,500	2,007,008
		26,810,618
Total Common Stocks 94.4%		121,473,757
Rights 0.0%		
Electrical Equipment 0.0%		
Renewable Energy Corp. ASA (b)	23,650	32,795
Total Long-Term Investments		
(Cost \$165,028,045) 94.4%		121,506,552
	Shares/ Beneficial	
Short-Term Securities	Interest	

5.681.918	5,681,918
646 850	646.850
010,000	010,000
	6,328,768
	107 005 000
	127,835,320
	5,681,918 646,850

Options Written	Contracts	
Exchange-Traded Call Options Written (0.3)%		
Agrium, Inc., Strike Price USD 70, Expires 5/24/10	222	(7,770)
American Superconductor Corp., Strike Price USD 30,		
Expires 5/24/10	124	(18,290)
	120	(12,900)

American Superconductor Corp., Strike Price USD 31,		
Expires 5/24/10		
Archer-Daniels-Midland Co., Strike Price USD 30,		
Expires 5/24/10	250	(4,375)
CF Industries Holdings, Inc., Strike Price USD 90,		
Expires 5/24/10	62	(6,975)
Cheniere Energy, Inc., Strike Price USD 5, Expires 5/24/10	56	(840)
CNH Global NV, Strike Price USD 30, Expires 5/24/10	10	(1,425)
Deere & Co., Strike Price USD 60, Expires 5/24/10	120	(24,120)
First Solar, Inc., Strike Price USD 120, Expires 5/24/10	15	(35,925)
First Solar, Inc., Strike Price USD 140, Expires 5/24/10	13	(9,978)
FPL Group, Inc., Strike Price USD 50, Expires 5/24/10	170	(39,525)
Itron, Inc., Strike Price USD 70, Expires 5/24/10	10	(10,650)
Itron, Inc., Strike Price USD 75, Expires 5/24/10	175	(105,875)
Johnson Controls, Inc., Strike Price USD 33, Expires 5/24/10	57	(8,265)
Johnson Controls, Inc., Strike Price USD 34, Expires 5/24/10	99	(8,910)
MEMC Electronic Materials, Inc., Strike Price USD 17,		
Expires 5/24/10	98	(294)
Mosaic Co. (The), Strike Price USD 60, Expires 5/24/10	215	(3,977)
Nalco Holding Co., Strike Price USD 25, Expires 5/24/10	245	(14,700)
Ormat Technologies, Inc., Strike Price USD 30,		
Expires 5/24/10	105	(24,150)
Potash Corp. of Saskatchewan, Inc., Strike Price USD 115,		(, , ,
Expires 5/24/10	135	(25,853)
Quanta Services, Inc., Strike Price USD 20, Expires 5/24/10	125	(9,687)
Shaw Group, Inc. (The), Strike Price USD 36, Expires 5/24/10	132	(35,310)
SunOpta, Inc., Strike Price USD 5, Expires 6/21/10	400	(12,000)
SunPower Corp., Class A, Strike Price USD 20, Expires 5/24/10	82	(1,025)

Options Written	Contracts	Value
Exchange-Traded Call Options Written (concluded)		
Suntech Power Holdings Co. Ltd ADR, Strike Price USD 15, Expires 5/24/10	70	\$ (1,575)
Total Exchange-Traded Call Options Written		(424,394)
Over-the-Counter Call Options Written (0.8)% Acciona SA, Strike Price EUR 84.23, Expires 6/03/10, Broker UBS Securities LLC	2.500	(200)
All America Latina Logistica SA. Strike Price BRL 15.44.	2,500	(809)
Expires 6/09/10, Broker Goldman Sachs & Co.	59,900	(29,282)
American States Water Co., Strike Price USD 38.38, Expires 5/18/10, Broker Morgan Stanley & Co., Inc. American Water Works Co., Inc., Strike Price USD 21.46,	23,700	(6,942)
Expires 5/27/10, Broker Citigroup Global Markets	33,400	(25,796)
Aqua America, Inc., Strike Price USD 18.28, Expires 5/18/10, Broker Citigroup Global Markets	60,400	(19,074)
Artesian Resources Corp., Class A, Strike Price USD 17.75, Expires 5/17/10, Broker Morgan Stanley & Co., Inc.	17,700	(21,152)
Athens Water Supply & Sewage Co. SA (The), Strike Price EUR 6.06, Expires 6/03/10, Broker Citigroup Global Markets	20,000	(9,982)
Athens Water Supply & Sewage Co. SA (The), Strike Price EUR 6.20, Expires 5/19/10, Broker Citigroup	00 500	
Global Markets BrasilAgro - Companhia Brasileira de Propriedades	20,500	(6,090)
Agricolas, Strike Price BRL 8.79, Expires 6/09/10, Broker Goldman Sachs & Co.	118,200	(45,291)
BrasilAgro - Companhia Brasileira de Propriedades Agricolas, Strike Price BRL 8.79, Expires 6/16/10, Braker Caldman Saaba & Ca	118 200	(47 649)
Broker Goldman Sachs & Co. Bunge Ltd., Strike Price USD 62.35, Expires 5/05/10, Broker Goldman Sachs & Co.	118,200 14,800	(47,643)
California Water Service Group, Strike Price USD 38.08,	,	
Expires 5/14/10, Broker Credit Suisse First Boston	12,200	(10,635)
	12,200	(14,186)

California Water Service Group, Strike Price USD 38.08,		
Expires 5/28/10, Broker Credit Suisse First Boston		
Cascal NV, Strike Price USD 6.72, Expires 5/27/10,		
Broker Citigroup Global Markets	9,100	(3,020)
Cascal NV, Strike Price USD 7.32, Expires 5/18/10,		(, , , , , , , , , , , , , , , , , , ,
Broker Credit Suisse First Boston	18,900	(1,455)
China Water Affairs Group Ltd., Strike Price HKD 3.41,		(
Expires 6/07/10, Broker Morgan Stanley & Co., Inc.	2,050,000	(13,195)
Cia de Saneamento Basico do Estado de Sao Paulo,		
Strike Price BRL 34.74, Expires 6/09/10,		(
Broker Credit Suisse First Boston	36,500	(12,885)
Cia de Saneamento de Minas Gerais-COPASA,		
Strike Price BRL 25.54, Expires 6/09/10,		(
Broker Goldman Sachs & Co.	72,000	(29,376)
Climate Exchange Plc, Strike Price GBP 4.72,	a	(00.07.1)
Expires 5/19/10, Broker UBS Securities LLC	21,400	(88,971)
CNH Global NV, Strike Price USD 33.37,		((
Expires 5/13/10, Broker Morgan Stanley & Co., Inc.	16,500	(1,024)
Cosan Ltd., Strike Price USD 9.50, Expires 5/07/10,		(50.0(0)
Broker Morgan Stanley & Co., Inc.	50,000	(56,018)
Cresud SACIF y A - ADR, Strike Price USD 14.02,		
Expires 5/13/10, Broker Citigroup Global Markets	28,500	(11,334)
Duoyuan Global Water, Inc ADR, Strike Price USD 28.56,		
Expires 5/18/10, Broker Morgan Stanley & Co., Inc.	3,100	(2,195)
EDF Energies Nouvelles SA, Strike Price EUR 35.72,		((
Expires 5/19/10, Broker Citigroup Global Markets	8,000	(1,006)
Fibria Celulose SA - ADR, Strike Price USD 23,	40,500	(4 540)
Expires 5/18/10, Broker Credit Suisse First Boston	13,500	(1,516)
Gamesa Corp. Tecnologica SA, Strike Price EUR 10.43,	00.000	(0.440)
Expires 5/12/10, Broker BNP Paribas	33,800	(2,446)
General Cable Corp., Strike Price USD 29.80,	5 000	(4.0.40)
Expires 5/20/10, Broker UBS Securities LLC	5,800	(4,243)
Hera SpA, Strike Price EUR 1.76, Expires 5/12/10,	010 000	(0)
Broker Morgan Stanley & Co., Inc.	219,000	(3)

See Notes to Financial Statements.

28

SEMI-ANNUAL REPORT

APRIL 30, 2010

Schedule of Investments (continued)

BlackRock EcoSolutions Investment Trust (BQR) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
Hyflux Ltd., Strike Price SGD 3.51, Expires 6/07/10,		
Broker Goldman Sachs & Co.	300,000	\$ (16,068)
Iberdrola Renovables SA, Strike Price EUR 3.17,		
Expires 5/12/10, Broker Morgan Stanley & Co., Inc.	158,000	(330)
Iberdrola SA, Strike Price EUR 6.01, Expires 6/03/10,	00.000	(10,400)
Broker Credit Suisse First Boston Idex Corp., Strike Price USD 33.04, Expires 5/10/10,	82,000	(10,469)
Broker Credit Suisse First Boston	7,400	(5,393)
Illovo Sugar Ltd., Strike Price ZAR 30.60, Expires 5/26/10,	7,100	(0,000)
Broker Credit Suisse First Boston	105,700	(2,911)
Incitec Pivot Ltd., Strike Price AUD 3.35, Expires 6/07/10,		,
Broker JPMorgan Chase Securities	157,000	(15,054)
Insituform Technologies, Inc., Strike Price USD 28.22,		()
Expires 5/13/10, Broker Citigroup Global Markets	9,000	(35)
Inversiones Aguas Metropolitanas SA, Strike Price		
CLP 656.60, Expires 6/09/10, Broker Credit Suisse First Boston	675,000	(42,734)
IOI Corp. Bhd, Strike Price MYR 5.48, Expires 6/28/10,	075,000	(42,754)
Broker JPMorgan Chase Securities	240,000	(6,552)
Israel Chemicals Ltd., Strike Price ILS 48.63,		
Expires 5/26/10, Broker Citigroup Global Markets	40,000	(954)
Johnson Matthey Plc, Strike Price GBP 18.13,		
Expires 5/19/10, Broker Citigroup Global Markets	45,000	(6,156)
K+S AG, Strike Price EUR 43.62, Expires 5/19/10,	0.000	(10.047)
Broker BNP Paribas Kingspan Group Plc, Strike Price EUR 6.99,	9,000	(10,047)
Expires 5/19/10, Broker Morgan Stanley & Co., Inc.	10,600	(4,667)
Kurita Water Industries Ltd., Strike Price JPY 2,652.77,	10,000	(1,007)
Expires 6/07/10, Broker Goldman Sachs & Co.	32,000	(39,050)
Layne Christensen Co., Strike Price USD 27.89,		
Expires 5/05/10, Broker UBS Securities LLC	6,300	(615)
Makhteshim-Agan Industries Ltd., Strike Price ILS 16.59,	05 000	
Expires 5/26/10, Broker Citigroup Global Markets	85,000	(1,567)
Manila Water Co., Inc., Strike Price PHP 15.40, Expires 6/28/10, Broker Deutsche Bank Securities	2,500,000	(24.225)
Monsanto Co., Strike Price USD 66.56, Expires 6/01/10,	2,300,000	(24,325)
Broker Credit Suisse First Boston	22,600	(19,130)
Nordex SE, Strike Price EUR 8.57, Expires 5/19/10,		
Broker UBS Securities LLC	8,500	(325)
Northumbrian Water Group Plc, Strike Price GBP 2.92,		
Expires 5/26/10, Broker Deutsche Bank Securities	194,000	(4,950)
Nufarm Ltd., Strike Price AUD 8.40, Expires 5/11/10, Broker Citiaroup Clobal Marketa	45 761	(560)
Broker Citigroup Global Markets Orkla ASA, Strike Price NOK 51.86, Expires 5/19/10,	45,761	(562)
Broker Citigroup Global Markets	32,600	(2,548)
Pennon Group Plc, Strike Price GBP 5.37,	02,000	(_,0.0)
Expires 5/17/10, Broker BNP Paribas	95,000	(3,480)
Pentair, Inc., Strike Price USD 35.96, Expires 5/17/10,		
Broker Credit Suisse First Boston	27,100	(22,609)
Rayonier, Inc., Strike Price USD 48.17, Expires 5/13/10,	10 500	
Broker JPMorgan Chase Securities	10,500	(14,748)
Renewable Energy Corp. ASA, Strike Price NOK 22.87, Expires 5/19/10, Broker BNP Paribas	25,438	(2,787)
	7,200	(21,176)
	,,200	(=:,:,0)

Expires 5/05/10, Broker Morgan Stanley & Co., Inc.	
Sao Martinho SA, Strike Price BRL 15.71,	
	,248)
Sao Martinho SA, Strike Price BRL 16.17,	
Expires 6/09/10, Broker Goldman Sachs & Co. 41,700 (8,	,650)
Sao Martinho SA, Strike Price BRL 16.75,	
Expires 5/17/10, Broker Credit Suisse First Boston 41,600 (1,5	,501)
Sasol Ltd ADR, Strike Price USD 41.50,	
Expires 5/04/10, Broker Citigroup Global Markets 13,900 (3,2	,243)
Severn Trent Plc, Strike Price GBP 12.18,	
Expires 5/19/10, Broker Citigroup Global Markets 51,000 (1,	,075)

Options Written	Contracts	Value
Over the Counter Coll Ontions Written (concluded)		
Over-the-Counter Call Options Written (concluded) Sinofert Holdings Ltd., Strike Price HKD 4.68,		
Expires 5/11/10, Broker Goldman Sachs & Co.	1,800,000	\$ (5,620)
SLC Agricola SA, Strike Price BRL 15.25,	1,000,000	φ (0,020)
Expires 6/09/10, Broker Credit Suisse First Boston	54,000	(47,576)
SLC Agricola SA, Strike Price BRL 15.33,		,
Expires 5/28/10, Broker Credit Suisse First Boston	13,500	(10,770)
Solarworld AG, Strike Price EUR 11.50,		
Expires 5/21/10, Broker Citigroup Global Markets	250	(2,749)
Solarworld AG, Strike Price EUR 12.50,	050	(550)
Expires 5/21/10, Broker Citigroup Global Markets	250	(556)
Suez Environnement Co., Strike Price EUR 16.54,	F 000	(1 701)
Expires 6/03/10, Broker Citigroup Global Markets Syngenta AG, Registered Shares, Strike Price CHF 287.04,	5,600	(1,721)
Expires 5/19/10, Broker Citigroup Global Markets	5,200	(4,731)
Tetra Tech, Inc., Strike Price USD 24, Expires 6/04/10,	5,200	(4,731)
Broker UBS Securities LLC	48,000	(48,138)
Tianjin Capital Environmental Protection Group Co. Ltd.,	.0,000	(10,100)
Strike Price HKD 2.95, Expires 6/07/10,		
Broker Deutsche Bank Securities	938,000	(2,228)
Trimble Navigation Ltd., Strike Price USD 28.17,		,
Expires 5/13/10, Broker Credit Suisse First Boston	16,500	(74,851)
Umicore, Strike Price EUR 27.19, Expires 5/19/10,		
Broker UBS Securities LLC	24,300	(23,472)
United Utilities Group Plc, Strike Price GBP 5.68,		(22)
Expires 5/12/10, Broker Morgan Stanley & Co., Inc.	14,000	(62)
United Utilities Group Plc, Strike Price GBP 5.72,	07.000	(0.47)
Expires 5/19/10, Broker BNP Paribas	27,000	(247)
Veolia Environnement, Strike Price EUR 25.38, Expires 6/03/10, Broker Citigroup Global Markets	5,300	(1,226)
Vestas Wind Systems A/S, Strike Price DKK 328.96,	5,500	(1,220)
Expires 5/19/10, Broker Citigroup Global Markets	19,500	(57,713)
Viterra, Inc., Strike Price CAD 9.66, Expires 5/04/10,	10,000	(07,710)
Broker Morgan Stanley & Co., Inc.	28,000	
Wacker Chemie AG, Strike Price EUR 110,	,	
Expires 5/21/10, Broker Morgan Stanley & Co., Inc.	11	(3,867)
Wacker Chemie AG, Strike Price EUR 112.77,		
Expires 6/16/10, Broker Credit Suisse First Boston	3,300	(18,200)
Watts Industries, Inc., Strike Price USD 32.75,		
Expires 5/13/10, Broker JPMorgan Chase Securities	18,000	(50,187)
Wilmar International Ltd., Strike Price SGD 6.74,	05 000	(5.010)
Expires 6/07/10, Broker Deutsche Bank Securities	25,000	(5,213)
Total Over-the-Counter Call Options Written		(1,120,655)
Total Options Written (Premiums Received \$1,678,874) (1.1)%		(1,545,049)
Total Investments Net of Outstanding Options Written 98.2%		126,290,271
Other Assets Less Liabilities 1.8%		2,371,959
Net Acceste 100.0%		¢ 100.000.000

Net Assets 100.0%

\$ 128,662,230

The cost and unrealized appreciation (depreciation) of investments as of April 30, 2010, as computed for federal income tax purposes, were as follows:

*

		\$	177 070 050			
	Aggregate cost	φ	177,373,252			
	Gross unrealized appreciation Gross unrealized depreciation	\$	1,113,123 (50,651,055)			
			(00,001,000)			
	Net unrealized depreciation	\$	(49,537,932)			
(a) (b)	Security, or a portion thereof, pledged as collateral for outstanding options written. Non-income producing security.					
(c)	Security, or a portion of security, is on loan.					
See Notes to Financial Statements.						
	SEMI-ANNUAL REPORT APR	RIL 30, 2010	29			

Schedule of Investments (concluded)

BlackRock EcoSolutions Investment Trust (BQR)

(d) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

Affiliate	Shares/ Beneficial Interest Held at October 31, 2009	Beneficial Interest Held at October		Shares/ Beneficial Interest Held at April 30, 2010 Income	
BlackRock Liquidity Funds, TempFund, Institutional Class	7,177,667	(1,495,749)	5,681,918	\$ 2,195	
BlackRock Liquidity Series, LLC Money Market Series	2,141,500	(1,494,650)	646,850	\$ 6,062	

(e) Represents current yield as of report date.

(f) Security purchased with the cash collateral from securities loans.

Foreign currency exchange contracts as of April 30, 2010 were as follows:

	rrency chased		urrency Sold	Counterparty	Settlement Date	Appre	ealized eciation eciation)
				Citigroup Global			
AUD	87,000	USD	80,684	Markets	5/05/10	\$	(229)
				Deutsche Bank			
EUR	289,000	USD	384,718	Securities	5/05/10		79
				Deutsche Bank			
USD	563,625	DKK	3,148,000	Securities	5/05/10		497
USD	419,738	EUR	315,000	UBS Securities LLC	5/04/10		324
USD	6,663	EUR	5,000	UBS Securities LLC	5/04/10		5
Total						\$	676

For Trust compliance purposes, the Trust s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

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 Trust s own assumptions used in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust s policy regarding valuation of investments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of April 30, 2010 in determining the investments:

Investments in Securities

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Common Stocks:				
Auto Components	\$ 1,165,573			\$ 1,165,573
Building Products		\$ 220,070		220,070
Chemicals	14,385,696	16,413,592		30,799,288
Commercial Services & Supplies	2,620,060	700,684		3,320,744
Construction & Engineering	2,541,646			2,541,646
Diversified Financial Services	539,632			539,632
Electric Utilities	1,936,260	1,996,473		3,932,733
Electrical Equipment	4,321,714	4,720,615		9,042,329
Electronic Equipment, Instruments & Components	4,456,400			4,456,400
Food Products	12,468,936	2,105,887		14,574,823
Independent Power Producers & Energy Traders	742,338	2,166,456		2,908,794
Industrial Conglomerates		610,862		610,862
Machinery	8,143,823	2,079,101		10,222,924
Multi-Utilities		2,415,711		2,415,711
Oil, Gas & Consumable Fuels	1,266,704	1,355,477		2,622,181
Paper & Forest Products	591,530	613,672		1,205,202
Real Estate Investment Trusts (REITs)	2,611,693			2,611,693
Road & Rail	1,189,788			1,189,788
Semiconductors & Semiconductor Equipment	282,746			282,746
Water Utilities	15,157,049	11,653,569		26,810,618
Rights:				
Electrical Equipment		32,795		32,795
Short-Term Securities	5,681,918	646,850		6,328,768
T -1-1	0.00 100 500	A 47 704 04 4		4 407 005 000
Total	\$ 80,103,506	\$ 47,731,814		\$ 127,835,320

Other Financial Instruments¹

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets: Liabilities:	\$ (424,394)	\$ 905 (1,120,884)		\$ 905 (1,545,278)
Total	\$ (424,394)	\$ (1,119,979)		\$ (1,544,373)

 Other financial instruments are foreign currency exchange contracts and options. Foreign currency exchange contracts are valued at the unrealized appreciation/depreciation on the instrument and options are shown at value.
 See Notes to Financial Statements.

30

Schedule of Investments April 30, 2010 (Unaudited)

BlackRock Energy and Resources Trust (BGR) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Construction & Engineering 0.6%		
MYR Group, Inc. (a)(b)	269,231	\$ 4,827,312
Energy Equipment & Services 19.6%		
Cameron International Corp. (a)	315,000	12,429,900
Core Laboratories NV	44,500	6,670,105
Halliburton Co.	561,300	17,203,845
National Oilwell Varco, Inc.	429,700	18,919,691
Noble Corp. (a)	530,800	20,961,292
Schlumberger Ltd.	325,600	23,254,352
Technip SA	212,000	16,951,733
Transocean Ltd. (a)	335,900	24,335,955
Weatherford International Ltd. (a)	833,900	15,101,929
		155,828,802
Gas Utilities 3.9% EQT Corp.	486,000	21,136,140
Questar Corp.	208,700	10,007,165
	200,700	10,007,100
		31,143,305
Metals & Mining 3.3%		
BHP Billiton Ltd ADR (c)	177,800	12,942,062
Goldcorp, Inc.	98.836	4,272,680
Silver Wheaton Corp. (a)	450,000	8,784,000
		25,998,742
Oil, Gas & Consumable Fuels 70.9%	126 000	00 500 000
Alpha Natural Resources, Inc. (a) AltaGas Income Trust	436,000	20,526,880
Apache Corp.	451,400 187,000	7,696,641 19,029,120
Arch Coal, Inc.	554,800	14,979,600
Cabot Oil & Gas Corp. (c)	361,400	13,057,382
Cimarex Energy Co.	125,300	8,530,424
Consol Energy, Inc.	482,621	21,563,506
Copano Energy LLC	260,100	6,814,620
Crescent Point Energy Corp.	313,400	13,300,526
Diamond Offshore Drilling, Inc.	70,200	5,552,820
Enbridge Energy Partners LP	73,200	3,752,964
Enterprise Products Partners LP	653,105	23,159,103
EOG Resources, Inc.	286,500	32,122,380
EXCO Resources, Inc.	1,161,200	21,540,260
Galleon Energy, Inc. (a)	1,024,400	7,109,687
Keyera Facilities Income Fund	619,867	16,628,643
MarkWest Energy Partners LP	589,000	18,111,750
Massey Energy Co.	716,500	26,245,395
Occidental Petroleum Corp.	340,700	30,206,462
ONEOK Partners LP	144,800	8,924,024
Peabody Energy Corp.	503,700	23,532,864
Pembina Pipeline Income Fund	265,500	4,772,623
Penn Virginia Corp.	994,500	25,369,695

Petrohawk Energy Corp. (a) 2,312,400 49,924,716 Petrohec Brasilerio SA - ADR 603,600 22,900,584 Plans All American Pipeline LP 165,400 9,591,546 Range Resources Corp. 307,000 14,662,320 Still Finance International Ltd. 471,200 9,329,760 Still Finance International Ltd. 471,200 9,329,760 Still Ary Land & Exploration Co. 93,100 3,746,344 Targa Resources Partners LP 300,000 8,028,000 Whiting Petroheum Corp. (a) (d) 501,220 445,275,203 Williams Partners LP 245,200 10,374,412 Set.org. Magellan Midstream Partners LP 134,200 6,386,578 Transportation 1.0% Nordic American Tanker Shipping 266,400 8,322,336 Total Long-Term Investments (Cost \$714,554,865) 100.1% 13,799,937 \$ 13,799,937 BlackRook Liquidity Funds, TempFund, 13,799,937 \$ 13,799,937 BlackRook Liquidity Funds, TempFund, 13,799,937 \$ 13,799,937 BlackRook Liquididity Se	Detrohowik Energy Corn (a)		
Plains All American Pipeline LP 165,400 9,591,546 Range Resources Corp. 307,000 14,662,320 Ship Finance International Ltd. 471,200 9,329,760 Southwestern Energy Co. (a) 445,000 17,657,600 St. Mary Land & Exploration Co. 93,100 3,746,344 Targa Resources Partners LP 300,000 8,028,000 Whiting Petroleum Corp. (a)(d) 501,220 45,275,203 Williams Partners LP 245,200 10,374,412 Federation 10,374,412 Pipelines 0.8% Magellan Midstream Partners LP 134,200 6,386,578 Transportation 1.0% Nordic American Tanker Shipping 266,400 8,322,336 Total Long-Term Investments (Cost \$714,554,865) 100.1% 796,524,929 Short-Term Securities BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f) 13,799,937 \$ 13,799,937 BlackRock Liquidity Series, LC, Money Market Series, 0.24% (e)(f)(g) 430,050 430,050 Total Investments Before Outstanding Options Written			
Range Resources Corp. 307,000 14,682,320 Ship Finance International Ltd. 471,200 9,329,760 Southwestern Energy Co. (a) 445,000 17,657,600 Stray Land & Exploration Co. 93,100 3,746,344 Targa Resources Partners LP 300,000 8,028,004 Williams Partners LP 300,000 8,028,004 Williams Partners LP 245,200 10,374,412 Section Corp. (a)(d) 501,220 45,275,203 Williams Partners LP 245,200 10,374,412 Section Corp. (a)(d) 501,220 45,275,203 Williams Partners LP 134,200 6,386,578 Transportation 1.0% Nordic American Tanker Shipping 266,400 8,322,336 Total Long-Term Investments (Cost \$714,554,865) 100.1% 796,524,929 796,524,929 Short-Term Securities Yalue Yalue BlackRock Liquidity Funds, TempFund, Institutional Class, 0,13% (e)(f) 13,799,937 \$ 13,799,937 BlackRock Liquidity Series, LC, Money Market Series, 0,24% (e)(f)(g) 430,050 430,050			
Ship Finance International Ltd. 471,200 9,329,760 Southwestern Energy Co. (a) 445,000 17,657,600 St. Mary Land & Exploration Co. 93,100 3,746,344 Targa Resources Partners LP 300,000 8,028,000 Whiting Petroleum Corp. (a)(d) 501,220 452,272,023 Williams Partners LP 245,200 10,374,412 Figeines 0.8% Magellan Midstream Partners LP 134,200 6,386,578 Transportation 1.0% Nordic American Tanker Shipping 266,400 8,322,336 Total Long-Term Investments (Cost \$714,554,865) 100.1% 796,524,929 Short-Term Securities BlackRock Liquidity Funds, TempFund, Institutional Class, 0,13% (e)(f) 13,799,937 \$ 13,799,937 BlackRock Liquidity Funds, TempFund, Institutional Class, 0,13% (e)(f)(g) 430,050 430,050 Total Short-Term Securities Cost \$14,229,987 Shares/ geneticial Interest Value			
Southwestern Energy Co. (a) 445.000 17.657.600 St. May Land & Exploration Co. 93.100 3.746.344 Targa Resources Partners LP 300.000 8.028.000 Whiting Petroleum Corp. (a) (d) 501.220 45.275.203 Williams Partners LP 245.200 10.374.412 Pipelines 0.8% 564.017.854 564.017.854 Magellan Midstream Partners LP 134,200 6.386.578 Transportation 1.0% 266.400 8.322.336 Nordic American Tanker Shipping 266.400 8.322.336 Total Long-Term Investments (Cost \$714,554,665) 100.1% 796.524.929 796.524.929 Short-Term Securities Yalue Yalue Yalue BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f) 13.799.937 \$ 13.799.937 BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) 430.050 430.050 Total Short-Term Securities (Cost \$14,229,987) 1.8% 14.229.987			
St. Mary Land & Exploration Co. 93,100 3,746,344 Targa Resources Partners LP 300,000 8,028,000 Whiting Petroleum Corp. (a)(d) 501,220 45,275,203 Williams Partners LP 245,200 10,374,412 Set. (a)(d) 564,017,854 Pipelines 0.8% Magellan Midstream Partners LP 134,200 6,386,578 Transportation 1.0% Nordic American Tanker Shipping 266,400 8,322,336 Total Long-Term Investments (Cost \$714,554,865) 100.1% 796,524,929 Shares/ Beneficial Interest Interest Value BlackRock Liquidity Funds, TempFund, Institutional Class, 0,13% (e)(f) BlackRock Liquidity Funds, TempFund, Institutional Class, 0,13% (e)(f)(g) Total Short-Term Securities (Cost \$14,229,987) 1.8% Total Investments Before Outstanding Options Written			, ,
Targa Resources Partners LP 300,000 8,028,000 Whiting Petroleum Corp. (a)(d) 501,220 45,275,203 Williams Partners LP 245,200 10,374,412 Pipelines 0.8% - - Magellan Midstream Partners LP 134,200 6,386,578 Transportation 1.0% - - Nordic American Tanker Shipping 266,400 8,322,336 Total Long-Term Investments 796,524,929 - Short-Term Securities Shares/ - BlackRock Liquidity Funds, TempFund, Institutional Class, 0,13% (e)(f) 13,799,937 \$ 13,799,937 BlackRock Liquidity Series, LLC, Money Market Series, 0,24% (e)(f)(g) 430,050 430,050 Total Investments Before Outstanding Options Written 14,229,987 -			
Whiting Petroleum Corp. (a)(d) 501,220 45,275,203 Williams Partners LP 245,200 10,374,412 Pipelines 0.8% 564,017,854 Magellan Midstream Partners LP 134,200 6,386,578 Transportation 1.0% 266,400 8,322,336 Nordic American Tanker Shipping 266,400 8,322,336 Total Long-Term Investments (Cost \$714,554,865) 100.1% 796,524,929 58ares/ Beneficial Interest Value BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f) 13,799,937 \$ 13,799,937 13,799,937 BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) 430,050 430,050 430,050 Total Short-Term Securities 14,229,987 14,229,987 14,229,987			
William's Partners LP 245,200 10,374,412 Pipelines 0.8% 564,017,854 Magellan Midstream Partners LP 134,200 6,386,578 Transportation 1.0% 266,400 8,322,336 Nordic American Tanker Shipping 266,400 8,322,336 Total Long-Term Investments (Cost \$714,554,865) 100.1% 796,524,929 796,524,929 Short-Term Securities Value 13,799,937 \$ 13,799,937 BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f) 13,799,937 \$ 13,799,937 BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) 430,050 430,050 Total Investments Before Outstanding Options Written 14,229,987 14,229,987			
Shares/ Shares/ BlackRock Liquidity Funds, TempFund, 13,799,937 Institutional Class, 0.13% (e)(f) 13,799,937 BlackRock Liquidity Series, LLC, 13,799,937 Money Market Series, 0.24% (e)(f)(g) 13,799,937 Total Short-Term Securities 14,229,987		501,220	45,275,203
Pipelines 0.3% Magellan Midstream Partners LP 134,200 6,386,578 Transportation 1.0% Nordic American Tanker Shipping 266,400 8,322,336 Total Long-Term Investments (Cost \$714,554,865) 100.1% 796,524,929 Short-Term Securities Yalue BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f) 13,799,937 \$ 13,799,937 BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) 430,050 430,050 Total Short-Term Securities (Cost \$14,229,987) 1.8% 14,229,987 14,229,987	Williams Partners LP	245,200	10,374,412
Pipelines 0.3% Magellan Midstream Partners LP 134,200 6,386,578 Transportation 1.0% Nordic American Tanker Shipping 266,400 8,322,336 Total Long-Term Investments (Cost \$714,554,865) 100.1% 796,524,929 Short-Term Securities Yalue BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f) 13,799,937 \$ 13,799,937 BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) 430,050 430,050 Total Short-Term Securities (Cost \$14,229,987) 1.8% 14,229,987 14,229,987			504.047.054
Magellan Midstream Partners LP134,2006,386,578Transportation 1.0% Nordic American Tanker Shipping266,4008,322,336Total Long-Term Investments (Cost \$714,554,865) 100.1%796,524,929Short-Term SecuritiesShares/ Beneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f)13,799,937\$ 13,799,937BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)13,799,18%14,229,987Total Investments Before Outstanding Options Written14,229,98714,229,987			564,017,854
Magellan Midstream Partners LP134,2006,386,578Transportation 1.0% Nordic American Tanker Shipping266,4008,322,336Total Long-Term Investments (Cost \$714,554,865) 100.1%796,524,929Short-Term SecuritiesShares/ Beneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f)13,799,937\$ 13,799,937BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)13,799,18%14,229,987Total Investments Before Outstanding Options Written14,229,98714,229,987			
Transportation 1.0%Nordic American Tanker Shipping266,4008,322,336Total Long-Term Investments (Cost \$714,554,865) 100.1%796,524,929Shores/ Beneficial InterestShares/ Beneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f) BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)13,799,937\$ 13,799,937Total Short-Term Securities (Cost \$14,229,987) 1.8%14,229,98714,229,987			
Nordic American Tanker Shipping266,4008,322,336Total Long-Term Investments (Cost \$714,554,865) 100.1%796,524,929Short-Term SecuritiesShares/ Beneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f)13,799,937\$ 13,799,937BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)430,050430,050Total Short-Term Securities (Cost \$14,229,987) 1.8%14,229,987	Magellan Midstream Partners LP	134,200	6,386,578
Nordic American Tanker Shipping266,4008,322,336Total Long-Term Investments (Cost \$714,554,865) 100.1%796,524,929Short-Term SecuritiesShares/ Beneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f)13,799,937\$ 13,799,937BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)430,050430,050Total Short-Term Securities (Cost \$14,229,987) 1.8%14,229,987			
Total Long-Term Investments (Cost \$714,554,865) 100.1%796,524,929Short-Term SecuritiesShares/ Beneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f) BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)13,799,937 	Transportation 1.0%		
Short-Term SecuritiesShares/ Beneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f)13,799,937\$ 13,799,937BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)430,050430,050Total Short-Term Securities (Cost \$14,229,987) 1.8%14,229,987	Nordic American Tanker Shipping	266,400	8,322,336
Short-Term SecuritiesShares/ Beneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f)13,799,937\$ 13,799,937BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)430,050430,050Total Short-Term Securities (Cost \$14,229,987) 1.8%14,229,987			
Short-Term SecuritiesShares/ Beneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f)13,799,937\$13,799,937BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)430,050430,050Total Short-Term Securities (Cost \$14,229,987) 1.8%14,229,987	Total Long-Term Investments		
Short-Term SecuritiesShares/ Beneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f)13,799,937\$ 13,799,937BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)430,050430,050Total Short-Term Securities (Cost \$14,229,987) 1.8%14,229,987Total Investments Before Outstanding Options Written14,229,987			706 524 020
Short-Term SecuritiesBeneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f)13,799,937\$ 13,799,937BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)430,050430,050Total Short-Term Securities (Cost \$14,229,987) 1.8%14,229,987Total Investments Before Outstanding Options Written14,229,987	(0031 \$714,004,000) 100.178		730,324,323
Short-Term SecuritiesBeneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f)13,799,937\$ 13,799,937BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)430,050430,050Total Short-Term Securities (Cost \$14,229,987) 1.8%14,229,987Total Investments Before Outstanding Options Written14,229,987			
Short-Term SecuritiesBeneficial InterestValueBlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f)13,799,937\$ 13,799,937BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)430,050430,050Total Short-Term Securities (Cost \$14,229,987) 1.8%14,229,987Total Investments Before Outstanding Options Written14,229,987			
Short-Term Securities Interest Value BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f) 13,799,937 \$ 13,799,937 BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) 430,050 430,050 Total Short-Term Securities (Cost \$14,229,987) 1.8% 14,229,987			
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (e)(f) 13,799,937 \$ 13,799,937 BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) 430,050 Total Short-Term Securities (Cost \$14,229,987) 1.8% 14,229,987 Total Investments Before Outstanding Options Written			
Institutional Class, 0.13% (e)(f) 13,799,937 \$ 13,799,937 BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) 430,050 Total Short-Term Securities (Cost \$14,229,987) 1.8% 14,229,987 Total Investments Before Outstanding Options Written	Short-Term Securities	Interest	Valua
Institutional Class, 0.13% (e)(f) 13,799,937 \$ 13,799,937 BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) 430,050 Total Short-Term Securities (Cost \$14,229,987) 1.8% 14,229,987 Total Investments Before Outstanding Options Written			Value
BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) 430,050 430,050 Total Short-Term Securities (Cost \$14,229,987) 1.8% 14,229,987 Total Investments Before Outstanding Options Written 14,229,987			Value
Money Market Series, 0.24% (e)(f)(g)430,050430,050Total Short-Term Securities (Cost \$14,229,987) 1.8%14,229,987Total Investments Before Outstanding Options Written	BlackRock Liquidity Funds, TempFund,		Value
Total Short-Term Securities (Cost \$14,229,987) 1.8% 14,229,987 Total Investments Before Outstanding Options Written		13,799,937	
(Cost \$14,229,987) 1.8% 14,229,987 Total Investments Before Outstanding Options Written	Institutional Class, 0.13% (e)(f)	13,799,937	
(Cost \$14,229,987) 1.8% 14,229,987 Total Investments Before Outstanding Options Written	Institutional Class, 0.13% (e)(f) BlackRock Liquidity Series, LLC,		\$ 13,799,937
(Cost \$14,229,987) 1.8% 14,229,987 Total Investments Before Outstanding Options Written	Institutional Class, 0.13% (e)(f) BlackRock Liquidity Series, LLC,		\$ 13,799,937
Total Investments Before Outstanding Options Written	Institutional Class, 0.13% (e)(f) BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g)		\$ 13,799,937
	Institutional Class, 0.13% (e)(f) BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) Total Short-Term Securities		\$ 13,799,937 430,050
	Institutional Class, 0.13% (e)(f) BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) Total Short-Term Securities		\$ 13,799,937 430,050
(COST \$/28,/84,852^) 101.9% 810,754,916	Institutional Class, 0.13% (e)(f) BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) Total Short-Term Securities (Cost \$14,229,987) 1.8%		\$ 13,799,937 430,050
	Institutional Class, 0.13% (e)(f) BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) Total Short-Term Securities (Cost \$14,229,987) 1.8% Total Investments Before Outstanding Options Written		\$ 13,799,937 430,050 14,229,987
	Institutional Class, 0.13% (e)(f) BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) Total Short-Term Securities (Cost \$14,229,987) 1.8% Total Investments Before Outstanding Options Written		\$ 13,799,937 430,050 14,229,987
	Institutional Class, 0.13% (e)(f) BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) Total Short-Term Securities (Cost \$14,229,987) 1.8% Total Investments Before Outstanding Options Written		\$ 13,799,937 430,050 14,229,987
	Institutional Class, 0.13% (e)(f) BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (e)(f)(g) Total Short-Term Securities (Cost \$14,229,987) 1.8% Total Investments Before Outstanding Options Written		\$ 13,799,937 430,050 14,229,987

Options Written	Contracts	
Exchange-Traded Call Options Written (0.8)%		
Alpha Natural Resources, Inc., Strike Price USD 50, Expires 5/24/10	1,040	(163,800)
Alpha Natural Resources, Inc., Strike Price USD 50,	1,040	(105,000)
Expires 6/21/10	550	(141,625)
Alpha Natural Resources, Inc., Strike Price USD 55,		
Expires 5/24/10	100	(5,000)
Apache Corp., Strike Price USD 105, Expires 5/24/10	280	(53,900)
Apache Corp., Strike Price USD 110, Expires 5/24/10	280	(18,200)
Apache Corp., Strike Price USD 110, Expires 6/21/10	100	(19,250)
Arch Coal, Inc., Strike Price USD 25, Expires 5/24/10	300	(75,000)
Arch Coal, Inc., Strike Price USD 28, Expires 5/24/10	200	(16,000)
BHP Billiton Ltd ADR, Strike Price USD 82.50,		
Expires 5/18/10	350	(2,445)
BHP Billiton Ltd ADR, Strike Price USD 85, Expires 5/24/10	180	(1,350)
BHP Billiton Ltd ADR, Strike Price USD 85, Expires 6/21/10	100	(4,250)
Cabot Oil & Gas Corp., Strike Price USD 40, Expires 5/24/10	690	(29,325)
Cameron International Corp., Strike Price USD 45,		
Expires 5/24/10	400	(19,000)
Cameron International Corp., Strike Price USD 45,		
Expires 6/21/10	700	(77,000)
Cimarex Energy Co., Strike Price USD 60, Expires 5/24/10	50	(42,000)
Cimarex Energy Co., Strike Price USD 65, Expires 5/24/10	100	(45,500)

Cimarex Energy Co., Strike Price USD 65, Expires 6/21/10	300	(162,000)
Diamond Offshore Drilling, Inc., Strike Price USD 88.63,		
Expires 5/24/10	275	(12,375)
EOG Resources, Inc., Strike Price USD 100, Expires 5/24/10	200	(261,000)
EOG Resources, Inc., Strike Price USD 100, Expires 7/19/10	100	(151,500)
EOG Resources, Inc., Strike Price USD 110, Expires 5/24/10	360	(185,400)
EOG Resources, Inc., Strike Price USD 115, Expires 6/21/10	100	(46,000)
EQT Corp., Strike Price USD 45, Expires 6/21/10	420	(45,150)
EXCO Resources, Inc., Strike Price USD 20, Expires 5/24/10	1,000	(42,500)
EXCO Resources, Inc., Strike Price USD 22.50,		
Expires 5/24/10	1,000	(10,000)
EXCO Resources, Inc., Strike Price USD 22.50,		
Expires 6/21/10	100	(2,750)
Goldcorp, Inc., Strike Price USD 42, Expires 6/21/10	125	(35,813)
Halliburton Co., Strike Price USD 32, Expires 5/24/10	1,100	(102,850)
Massey Energy Co., Strike Price USD 47, Expires 5/24/10	500	(8,750)
Massey Energy Co., Strike Price USD 49, Expires 5/24/10	200	(2,500)
Massey Energy Co., Strike Price USD 55, Expires 5/24/10	300	(1,500)
Massey Energy Co., Strike Price USD 55, Expires 7/19/10	1,550	(42,625)
National Oilwell Varco, Inc., Strike Price USD 42,		
Expires 5/24/10	250	(69,375)
National Oilwell Varco, Inc., Strike Price USD 45,		
Expires 5/24/10	625	(75,000)
National Oilwell Varco, Inc., Strike Price USD 46,		
Expires 5/24/10	100	(8,000)
National Oilwell Varco, Inc., Strike Price USD 46,		
Expires 6/21/10	425	(65,875)
National Oilwell Varco, Inc., Strike Price USD 47,		
Expires 6/21/10	250	(30,000)
See Notes to Financial Statements.		
SEMI-ANNUAL REPORT	APRIL 30, 2010	31

BlackRock Energy and Resources Trust (BGR) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Exchange-Traded Call Options Written (concluded)	075	¢ (F0.010)
Noble Corp., Strike Price USD 42, Expires 5/24/10 Noble Corp., Strike Price USD 43, Expires 5/24/10	875	\$ (50,313)
Noble Corp., Strike Price USD 43, Expires 5/24/10 Noble Corp., Strike Price USD 43, Expires 6/21/10	200 500	(8,000) (43,750)
Noble Corp., Strike Price USD 45, Expires 6/21/10	250	(11,250)
Occidental Petroleum Corp., Strike Price USD 85,	230	(11,230)
Expires 5/24/10	175	(89,688)
Occidental Petroleum Corp., Strike Price USD 86.50,		
Expires 5/24/10	175	(70,264)
Peabody Energy Corp., Strike Price USD 48, Expires 5/24/10	500	(65,750)
Peabody Energy Corp., Strike Price USD 49, Expires 5/24/10	475	(46,075)
Peabody Energy Corp., Strike Price USD 49, Expires 6/21/10	500	(93,500)
Peabody Energy Corp., Strike Price USD 50, Expires 5/24/10	425	(30,387)
Penn Virginia Corp., Strike Price USD 25, Expires 5/24/10	500	(77,500)
Penn Virginia Corp., Strike Price USD 30, Expires 6/21/10	82	(3,485)
Petrohawk Energy Corp., Strike Price USD 22, Expires 5/24/10	1,000	(80,000)
Petrohawk Energy Corp., Strike Price USD 23,	1,000	(00,000)
Expires 5/24/10	500	(22,500)
Petrohawk Energy Corp., Strike Price USD 24,		
Expires 5/24/10	3,000	(67,500)
Petrohawk Energy Corp., Strike Price USD 25,		(= 000)
Expires 5/24/10 Batrahawk Energy Corp. Strike Brigg USD 25	500	(5,000)
Petrohawk Energy Corp., Strike Price USD 25, Expires 6/21/10	762	(28,575)
Petrohawk Energy Corp., Strike Price USD 26,	102	(20,575)
Expires 6/21/10	1	(25)
Petroleo Brasileiro SA - ADR, Strike Price USD 40,		
Expires 5/24/10	275	(17,187)
Petroleo Brasileiro SA - ADR, Strike Price USD 40,		(22.227)
Expires 6/21/10	250	(30,625)
Questar Corp., Strike Price USD 45, Expires 5/24/10	500	(167,500)
Questar Corp., Strike Price USD 46, Expires 5/18/10	300	(68,260)
Range Resources Corp., Strike Price USD 52.50,	400	(14,700)
Expires 5/24/10 Range Resources Corp., Strike Price USD 55,	420	(14,700)
Expires 5/24/10	250	(3,750)
Schlumberger Ltd., Strike Price USD 65, Expires 5/24/10	795	(554,513)
Schlumberger Ltd., Strike Price USD 66, Expires 5/22/10	350	(211,526)
Ship Finance International Ltd., Strike Price USD 18.75,		())
Expires 5/24/10	250	(31,965)
Silver Wheaton Corp., Strike Price USD 16, Expires 5/24/10	200	(71,500)
Silver Wheaton Corp., Strike Price USD 17, Expires 6/21/10	640	(183,040)
Silver Wheaton Corp., Strike Price USD 18, Expires 5/24/10	640	(113,600)
Silver Wheaton Corp., Strike Price USD 18, Expires 6/19/10	300	(63,150)
Southwestern Energy Co., Strike Price USD 41,		(, , ,
Expires 5/24/10	325	(31,687)
Southwestern Energy Co., Strike Price USD 42,	0.05	(04,007)
Expires 5/24/10 Southwastern Energy Co., Strike Brice USD 42	325	(21,937)
Southwestern Energy Co., Strike Price USD 43, Expires 5/24/10	750	(33,750)
Southwestern Energy Co., Strike Price USD 44,	730	(33,730)
Expires 5/24/10	200	(6,000)
St. Mary Land & Exploration Co., Strike Price USD 40,		
Expires 5/24/10	100	(19,500)

Transocean Ltd., Strike Price USD 90, Expires 5/24/10	1,180	(21,830)
Weatherford International Ltd., Strike Price USD 18,	1 500	(104 500)
Expires 5/24/10	1,500	(124,500)
Weatherford International Ltd., Strike Price USD 18, Expires 6/21/10	500	(60,000)
Weatherford International Ltd., Strike Price USD 19,		
Expires 5/24/10	500	(21,250)
Whiting Petroleum Corp., Strike Price USD 80,		
Expires 6/21/10	1,375	(1,670,625)
Whiting Petroleum Corp., Strike Price USD 85,		
Expires 5/24/10	700	(472,500)
Total Exchange-Traded Call Options Written		(6,883,065)

Options Written	Contracts		Value
Over-the-Counter Call Options Written (0.4)%			
Arch Coal, Inc., Strike Price USD 26.25,			
Expires 6/07/10, Broker Barclays Capital, Inc.	450	\$	(84,355)
Arch Coal, Inc., Strike Price USD 27.04,	400	Ψ	(04,000)
Expires 6/15/10, Broker UBS Securities LLC	108.000		(179,898)
Cabot Oil & Gas Corp., Strike Price USD 39.52,			(,
Expires 5/28/10, Broker Goldman Sachs & Co.	50,000		(30,502)
Consol Energy, Inc., Strike Price USD 45.2,	,		(,)
Expires 5/28/10, Broker UBS Securities LLC	100,000		(182,365)
Consol Energy, Inc., Strike Price USD 48.54,			,
Expires 5/28/10, Broker UBS Securities LLC	40,000		(29,641)
Core Laboratories NV, Strike Price USD 151,			
Expires 6/04/10, Broker Citigroup Global Markets	15,000		(56,944)
Crescent Point Energy Corp., Strike Price CAD 39.21,			
Expires 5/10/10, Broker Deutsche Bank Securities	56,000		(215,003)
Crescent Point Energy Corp., Strike Price CAD 40,			
Expires 5/24/10, Broker National Financial Services	509		(152,830)
EOG Resources, Inc., Strike Price USD 110.23,			
Expires 6/02/10, Broker UBS Securities LLC	34,000		(190,176)
EQT Corp., Strike Price USD 45,	75 000		(40.004)
Expires 5/28/10, Broker UBS Securities LLC	75,000		(43,861)
EQT Corp., Strike Price USD 46.49,	44.000		(11 501)
Expires 5/28/10, Broker Goldman Sachs & Co.	44,000		(11,501)
EXCO Resources, Inc., Strike Price USD 19.75, Expires 5/28/10, Broker Goldman Sachs & Co.	50,000		(28,360)
EXCO Resources, Inc., Strike Price USD 20.37,	50,000		(20,000)
Expires 6/04/10, Broker UBS Securities LLC	50,000		(20,649)
EXCO Resources, Inc., Strike Price USD 20.65,	00,000		(20,040)
Expires 5/28/10, Broker UBS Securities LLC	50,000		(17,200)
Galleon Energy, Inc., Strike Price CAD 7.14,	,		() /
Expires 6/02/10, Broker Goldman Sachs & Co.	310,000		(91,114)
Galleon Energy, Inc., Strike Price CAD 7.52,			(, , ,
Expires 5/05/10, Broker UBS Securities LLC	28,000		(705)
Goldcorp, Inc., Strike Price USD 40.31,			
Expires 5/14/10, Broker UBS Securities LLC	24,500		(76,604)
Halliburton Co., Strike Price USD 35.27,			
Expires 6/11/10, Broker UBS Securities LLC	75,000		(27,428)
Nordic American Tanker Shipping, Strike Price USD 31.09,			()
Expires 5/10/10, Broker JPMorgan Chase Securities	88,000		(52,897)
Occidental Petroleum Corp., Strike Price USD 86,	04.000		(500.001)
Expires 7/06/10, Broker UBS Securities LLC	84,000		(523,821)
Penn Virginia Corp., Strike Price USD 25.25, Expires 5/10/10, Broker Credit Suisse First Boston	250,000		(225,325)
Penn Virginia Corp., Strike Price USD 26.70,	230,000		(223,323)
Expires 5/28/10, Broker UBS Securities LLC	50,000		(40,312)
Petroleo Brasileiro SA - ADR, Strike Price USD 41.19,	00,000		(40,012)
Expires 5/14/10, Broker Deutsche Bank Securities	80,000		(11,678)
Petroleo Brasileiro SA - ADR, Strike Price USD 42.02,	00,000		(,070)
Expires 5/21/10, Broker Morgan Stanley & Co., Inc.	100,000		(17,210)
Plains All American Pipeline LP, Strike Price USD 59.10,			
Expires 6/14/10, Broker Credit Suisse First Boston	64,500		(41,774)
			,

		(, , , ,
Total Over-the-Counter Call Options Written		(2,943,494)
Expires 5/12/10, Broker Morgan Stanley & Co., Inc.	64,000	(251,941)
Technip SA, Strike Price EUR 57.32,		
Expires 5/10/10, Broker UBS Securities LLC	30,000	(120,441)
St. Mary Land & Exploration Co., Strike Price USD 36.31,		
Expires 6/17/10, Broker UBS Securities LLC	50,000	(30,327)
Ship Finance International Ltd., Strike Price USD 20.65,		
Expires 5/28/10, Broker Goldman Sachs & Co.	60,000	(81,059)
Ship Finance International Ltd., Strike Price USD 18.59,		
Expires 5/14/10, Broker Goldman Sachs & Co.	60,000	(87,704)
Ship Finance International Ltd., Strike Price USD 18.41,		
Expires 5/28/10, Broker UBS Securities LLC	20,000	(19,869)
Range Resources Corp., Strike Price USD 49.94,		

See Notes to Financial Statements.

32

SEMI-ANNUAL REPORT

APRIL 30, 2010

BlackRock Energy and Resources Trust (BGR) (Percentages shown are based on Net Assets)

	Value
Total Options Written (Premiums Received \$8,391,310) (1.2)%	\$ (9,826,559)
Total Investments Net of Outstanding Options Written 100.7% Liabilities in Excess of Other Assets (0.7)%	800,928,357 (5,211,669)
Net Assets 100.0%	\$ 795,716,688

* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2010, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	711,073,044
Gross unrealized appreciation	\$	118,329,812
Gross unrealized depreciation	Ť	(18,647,940)
Net unrealized appreciation	\$	99,681,872

- (a) Non-income producing security.
- (b) Restricted security as to resale acquired 12/20/07. As of report date the Trust held 0.6% of its net assets, with a current market value of \$4,827,312 and an original cost of \$3,500,003 in these securities.
- (c) Security, or a portion thereof, pledged as collateral for outstanding options written.
- (d) Security, or a portion of security, is on loan.
- (e) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

Affiliate	Shares/ Beneficial Interest Held at October 31, 2009	Net Activity	Shares/ Beneficial Interest Held at April 30, 2010	Income
BlackRock Liquidity Funds, TempFund, Institutional Class BlackRock Liquidity Series, LLC Money Market Series	18,701,414 5,894,700	(4,901,477) (5,464,650)	13,799,937 430,050	\$ 10,225 \$ 10,882

- (f) Represents current yield as of report date.
- (g) Security purchased with the cash collateral from securities loans.

Foreign currency exchange contracts as of April 30, 2010 were as follows:

Currenc Purchas		Curre So		Counterparty	Settlement Date	Unreali Appreci	
USD	2,986	CAD	3,000	Credit Agricole Securities	5/04/10	\$	32

For Trust compliance purposes, the Trust s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

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 Trust s own assumptions used in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust s policy regarding valuation of investments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of April 30, 2010 in determining the investments:

Investments in Securities

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Common Stocks ¹	\$ 779,573,196	\$ 16,951,733		\$ 796,524,929
Short-Term Securities	13,799,937	430,050		14,229,987
Total	\$ 793,373,133	\$ 17,381,783		\$810,754,916

1 See above Schedule of Investments for values in each industry excluding Level 2, Energy Equipment & Services, within the table.

Other Financial Instruments²

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets: Liabilities:	\$ (6,651,435)	\$32 (3,175,124)		\$ 32 (9,826,559)
Total	\$ (6,651,435)	\$ (3,175,092)		\$ (9,826,527)

2 Other financial instruments are foreign currency exchange contracts and options. Foreign currency exchange contracts are valued at the unrealized appreciation/depreciation on the instrument and options are shown at value. See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2010

33

Schedule of Investments April 30, 2010 (Unaudited)

BlackRock Global Opportunities Equity Trust (BOE) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Australia 0.8%		
Australia & New Zealand Banking Group Ltd.	165,000	\$ 3,654,631
BHP Billiton Ltd ADR	98,500	7,169,815
Binton Eld. ABIT	00,000	7,100,010
		10,824,446
		10,021,110
Austria 0.5%		
Erste Group Bank AG	142,900	6,344,555
Belgium 0.5%		
Anheuser-Busch InBev NV	143,400	6,956,560
Bermuda 0.3%		
Bunge Ltd.	83,300	4,410,735
Brazil 1.6%		
Banco Santander Brasil SA - ADR	203,800	2,370,194
BM&FBOVESPA SA	395,144	2,602,847
Cia de Bebidas das Americas - ADR	47,500	4,645,500
Cia Siderurgica Nacional SA - ADR	272,600	5,083,990
Usinas Siderurgicas de Minas Gerais SA, Class A -		
Preference Shares	189,400	6,190,027
		20,892,558
Canada 3.7%		
Canadian Natural Resources Ltd.	33,000	2,539,020
Canadian Natural Resources Ltd.	110,900	8,540,763
Crescent Point Energy Corp.	134,600	5,712,351
Enbridge, Inc.	114,500	5,560,430
Pan American Silver Corp.	341,300	9,037,624
Potash Corp. of Saskatchewan, Inc.	55,300	6,110,650
Toronto-Dominion Bank (The)	67,400	5,009,549
TransCanada Corp.	181,300	6,396,724
		48,907,111
China 0.9%		
China Construction Bank Corp., Class H	3,818,800	3,101,143
Focus Media Holding Ltd ADR (a)	279,000	4,681,620
Industrial & Commercial Bank of China	4,911,100	3,579,443
		11,362,206
Finland 0.9%		
Finland 0.8% Fortum Oyj	193,000	4,986,976
Nokia Oyj - ADR	462,700	5,626,432
	402,700	5,020,432
		10,613,408
		10,010,700
France 2.7%		
AXA SA	326,900	6,496,299
BNP Paribas	86,180	5,919,380

Renault SA (a)	98,300	4,554,247
Societe Generale	49,500	2,643,266
Total SA	199,209	10,838,440
Unibail-Rodamco SE - REIT	29,300	5,537,717
		35,989,349
		33,909,349
Germany 6.1%		
Allianz SE	58,600	6,718,207
Bayerische Motoren Werke AG	138,300	6,839,911
Deutsche Boerse AG	48,800	3,788,467
Deutsche Lufthansa AG (a)	636,500	10,584,629
Deutsche Post AG	465,600	7,551,834
Deutsche Telekom AG	483,100	6,290,090
Merck KGaA	40,800	3,353,770
RWE AG	78,900	6,490,171
SAP AG - ADR	136,100	6,457,945
Siemens AG	125,100	12,338,159
Volkswagen AG - Preference Shares	95,627	9,238,826
5		
		70 650 000
		79,652,009
Hong Kong 1.0%		
Cheung Kong Holdings Ltd.	541,000	6,671,532
CNOOC Ltd ADR	15,500	2,726,760
Wing Hang Bank Ltd.	312,600	3,168,833
		12,567,125
		12,007,120

Common Stocks	Shares	Value
India 0.7%		
Punjab National Bank Ltd.	232,500	\$ 5,400,986
Sterlite Industries India Ltd ADR	224,200	4,066,988
	,_00	.,
		0 407 074
		9,467,974
Ireland 0.5%		
Accenture Pic, Class A	155,500	6,786,020
	,	
Israel 0.3%		
Teva Pharmaceutical Industries Ltd ADR	59,000	3,465,070
Italy 0.4%		
Intesa Sanpaolo SpA (a)	1,547,900	5,101,755
Japan 10.0%		
Amada Co. Ltd.	969,000	7,955,618
Asahi Breweries Ltd.	233,000	4,185,471
Canon, Inc.	184,600	8,444,212
Fujitsu Ltd.	468,000	3,290,959
Honda Motor Co. Ltd.	366,200	12,391,312
ITOCHU Corp.	1,028,300	8,908,840
Japan Tobacco, Inc.	2,650	9,183,430
JTEKT Corp.	1,177,700	13,532,419
Marubeni Corp.	1,615,300	9,530,833
Mitsubishi Heavy Industries Ltd.	1,670,600	6,729,308
Mitsubishi UFJ Financial Group, Inc.	1,007,800	5,251,681
Mitsui & Co. Ltd.	556,100	8,357,680
Nitto Denko Corp.	171,300	6,693,379
Nomura Holdings, Inc.	864,900	5,978,288
Sumitomo Mitsui Financial Group, Inc.	206,200	6,819,414

T&D Holdings, Inc.		279,600	7,303,828
Tokio Marine Holding	s, Inc.	218,800	6,513,811
			131,070,483
Malaysia 0.4%			
Bumiputra-Commerce	Holdings Bhd	1,074,400	4,757,438
Mexico 0.8%			
	Mexicano SAB de CV - ADR	96,200	4,553,146
Grupo Mexico SAB de		2,492,200	6,576,505
			11,129,651
			11,129,001
Netherlands 1.5%			
Aegon NV (a)		846,000	5,916,931
Corio NV - REIT		47,400	2,742,216
ING Groep NV (a) VimpelCom Ltd AD		743,500 247,700	6,562,377 4,314,934
Vimpercom Ltd AD	n (a)	247,700	4,314,934
			19,536,458
New Zeeland 0.40/			
New Zealand 0.4% Telecom Corp. of New	v Zealand I td	3,107,100	4,859,048
		0,107,100	1,000,010
Singapore 1.0%			
CapitaLand Ltd.		1,100,451	2,972,565
DBS Group Holdings	Ltd.	334,000	3,677,671
Wilmar International L	.td.	1,329,900	6,677,491
			13,327,727
South Africa 0.4% Naspers Ltd.		124,500	5,017,441
South Korea 0.7%	Colltd	12,000	0 000 071
Samsung Electronics	C0. Llū.	12,900	9,808,371
Spain 1.7%			
Banco Santander SA		694,900	8,835,905
Inditex SA		94,500	5,848,913
Telefonica SA		351,800	7,963,081
			22,647,899
Sweden 1.0%		504.000	E 000 E01
Nordea Bank AB	P Sharaa	584,200	5,699,591
Svenska Cellulosa AE	b, D Shares	558,800	7,281,116
			12,980,707
Curitmondon d. 0.00/			
Switzerland 2.3% ACE Ltd.		107 700	6 700 969
Nestle SA		127,700 166,299	6,792,363 8,137,163
See Notes to Financia	al Statements.	100,200	0,107,100
34	SEMI-ANNUAL REPORT	APRIL 30, 2010	

BlackRock Global Opportunities Equity Trust (BOE) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Switzerland (concluded)		
Novartis AG	182,900	\$ 9,325,112
Swiss Life Holding AG (a)	52,100	6,333,051
		30,587,689
Taiwan 0.5%	0,400,000	0 700 400
Mega Financial Holding Co. Ltd. Siliconware Precision Industries Co ADR	6,493,800	3,792,468
Siliconware Precision Industries Co ADR	502,400	3,089,760
		6,882,228
Thailand 0.7%	040 700	0 110 117
Bangkok Bank PCL Banpu PCL	849,700 341,200	3,113,117 6,683,332
Balipu FOL	341,200	0,003,332
		9,796,449
United Kingdom 4.6%	382,400	7,808,608
Barclays Plc - ADR BP Plc	550,000	4,797,065
Cairn Energy Plc (a)	368,852	2,251,040
GlaxoSmithKline Plc	364,136	6,758,747
HSBC Holdings Plc	659,130	6,711,563
Royal Dutch Shell Plc - ADR	164,900	10,347,475
Unilever Plc	236,800	7,115,905
Vodafone Group Plc - ADR	370,700	8,229,540
WPP Plc	622,600	6,601,038
		60,620,981
United States 47.8%		
Adobe Systems, Inc. (a)	179,400	6,026,046
American Electric Power Co., Inc.	173,500	5,951,050
Amerprise Financial, Inc.	181,600	8,418,976
Amgen, Inc. (a)	110,500	6,338,280
Apple, Inc. (a)	52,100	13,604,352
Applied Materials, Inc.	382,300	5,268,094
Arch Coal, Inc.	289,900	7,827,300
AT&T Inc. (b)	259,900	6,772,994
Avon Products, Inc.	196,800	6,362,544
Becton Dickinson & Co. Bristol-Myers Squibb Co.	18,800 333,700	1,435,756 8,439,273
Chevron Corp.	78,400	6,384,896
Cisco Systems, Inc. (a)	226,700	6,102,764
Citigroup, Inc. (a)	1,171,700	5,120,329
Colgate-Palmolive Co.	131,400	11,050,740
Comerica, Inc.	161,000	6,762,000
ConAgra Foods, Inc.	275,000	6,729,250
ConocoPhillips	195,000	11,542,050
Continental Airlines, Inc., Class B (a)	276,500	6,179,775
Corning, Inc.	502,500	9,673,125

Deere & Co.	209,900	12,556,218
DIRECTV, Class A (a)	194,400	7,043,112
Dominion Resources, Inc.	144,900	6,056,820
Dow Chemical (The)	264,500	8,154,535
E.I. du Pont de Nemours & Co.	120,700	4,808,688
eBay, Inc. (a)	360,900	8,593,029
EMC Corp. (a)	421,300	8,008,913
Express Scripts, Inc. (a)	45,400	4,545,902
Exxon Mobil Corp.	197,100	13,373,235
Federal Realty Investment Trust - REIT	51,500	3,985,585
FMC Corp.	134,500	8,559,580
General Electric Co.	1,122,900	21,177,894
General Mills, Inc.	80,300	5,715,754
Genzyme Corp. (a)	102,700	5,467,748
Goodrich Corp.	157,700	11,698,186
Google, Inc., Class A (a)	15,800	8,301,952
Hewlett-Packard Co.	150,400	7,816,288
Home Depot, Inc.	197,700	6,968,925
Hudson City Bancorp, Inc.	235,400	3,130,820
Intel Corp. (b)	391,700	8,942,511
International Business Machines Corp.	82,800	10,681,200

Johnson & Johnson 81,600 5,246,88 KeyCorp 904,700 8,160,39 Kohl s Corp. (a)(b) 107,500 5,911,42 Las Vegas Sands Corp. (a) 267,600 6,652,53 Liberty Global, Inc., Class A (a)(c) 238,800 6,545,50 Lincoln National Corp. 215,300 6,586,02 Manpower, Inc. 96,000 5,385,60 Microsoft Corp. (b) 645,900 19,725,78 Morgan Stanley 145,700 4,403,05 Newmont Mining Corp. 178,000 9,982,24 News Corp., Class A 456,500 7,039,23 NII Holdings, Inc. (a) 114,800 4,869,81 Nike, Inc. 87,800 6,664,29 Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,265,20 Owens-Illinois, Inc. (a) 241,600 8,562,20 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	Common Stocks	Shares	Value
International Paper Co. 426,900 \$ 11,415,30 Johnson & Johnson 81,600 5,246,88 KeyCorp 904,700 8,160,39 Kohl s Corp. (a) 107,500 5,911,42 Las Vegas Sands Corp. (a) 267,600 6,652,53 Liberty Global, Inc., Class A (a)(c) 238,800 6,545,50 Lincoln National Corp. 215,300 6,586,02 Manpower, Inc. 96,000 5,325,46 Microsoft Corp. (b) 645,900 19,725,78 Morgan Stanley 145,700 4,403,05 Newmont Mining Corp. 178,000 9,982,24 News Corp., Class A 456,500 7,039,23 Nil Holdings, Inc. (a) 114,800 4,869,81 Nike, Inc. 87,800 6,664,39 Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 189,100 3,515,36 Parametric Technology Corp. (a) 189,100 3,515,36	United States (concluded)		
Johnson & Johnson 81,600 5,246,88 KeyCorp 904,700 8,160,39 Kohl s Corp. (a)(b) 107,500 5,911,42 Las Vegas Sands Corp. (a) 267,600 6,652,53 Liberty Global, Inc., Class A (a)(c) 238,800 6,545,50 Lincoln National Corp. 215,300 6,586,02 Manpower, Inc. 96,000 5,385,60 Microsoft Corp. (b) 645,900 19,725,78 Morgan Stanley 145,700 4,403,05 Newmont Mining Corp. 178,000 9,982,24 News Corp., Class A 456,500 7,039,23 NII Holdings, Inc. (a) 114,800 4,869,81 Nike, Inc. 87,800 6,654,500 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Parametric Technology Corp. (a) 189,100 3,515,36		426,900	\$ 11,415,306
Kohl s Corp. (a)(b) 107,500 5,911,42 Las Vegas Sands Corp. (a) 267,600 6,652,53 Liberty Global, Inc., Class A (a)(c) 238,800 6,545,50 Lincoln National Corp. 215,300 6,586,02 Manpower, Inc. 96,000 5,385,60 Microsoft Corp. 50,200 3,285,46 Microsoft Corp. (b) 645,900 19,725,78 Morgan Stanley 145,700 4,403,05 Newmont Mining Corp. 178,000 9,982,24 News Corp., Class A 456,500 7,039,23 NII Holdings, Inc. (a) 114,800 4,869,81 Nike, Inc. 87,800 6664,89 Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	Johnson & Johnson		5,246,880
Kohl s Corp. (a)(b) 107,500 5,911,42 Las Vegas Sands Corp. (a) 267,600 6,652,53 Liberty Global, Inc., Class A (a)(c) 238,800 6,545,50 Lincoln National Corp. 215,300 6,586,02 Manpower, Inc. 96,000 5,385,60 Microsoft Corp. 50,200 3,253,46 Microsoft Corp. (b) 645,900 19,725,78 Morgan Stanley 145,700 4,403,05 Newmont Mining Corp. 178,000 9,982,24 News Corp., Class A 456,500 7,039,23 NII Holdings, Inc. (a) 87,800 6,664,89 Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 16,400 5,438,20	KeyCorp	904,700	8,160,394
Las Vegas Sands Corp. (a) 267,600 6,652,53 Liberty Global, Inc., Class A (a)(c) 238,800 6,545,50 Lincoln National Corp. 215,300 6,586,02 Manpower, Inc. 96,000 5,385,60 McKesson Corp. 50,200 3,253,46 Microsoft Corp. (b) 645,900 19,725,78 Morgan Stanley 145,700 4,403,05 Newmont Mining Corp. 178,000 9,982,24 News Corp., Class A 456,500 7,039,23 NII Holdings, Inc. (a) 114,800 4,869,81 Nike, Inc. 87,800 6,664,89 Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 131,400 11,649,922 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 18,1400 3,515,36 Peabody Energy Corp. 116,400 5,438,20		107,500	5,911,425
Liberty Global, Inc., Class A (a)(c) 238,800 6,545,50 Lincoln National Corp. 215,300 6,586,02 Manpower, Inc. 96,000 5,385,60 McKesson Corp. 50,200 3,253,46 Microsoft Corp. (b) 645,900 19,725,78 Morgan Stanley 145,700 4,403,05 Newmont Mining Corp. 178,000 9,982,24 News Corp., Class A 456,500 7,039,23 NII Holdings, Inc. (a) 114,800 4,869,811 Nike, Inc. 87,800 6,664,89 Norfolk Southern Corp. 174,300 10,341,211 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20		267,600	6,652,536
Manpower, Inc. 96,000 5,385,60 McKesson Corp. 50,200 3,253,46 Microsoft Corp. (b) 645,900 19,725,78 Morgan Stanley 145,700 4,403,05 Newmont Mining Corp. 178,000 9,982,24 News Corp., Class A 456,500 7,039,23 NII Holdings, Inc. (a) 114,800 4,869,81 Nike, Inc. 87,800 6,664,89 Norfolk Southern Corp. 131,400 10,341,21 Occidental Petroleum Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,300 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20		238,800	6,545,508
McKesson Corp. 50,200 3,253,46 Microsoft Corp. (b) 645,900 19,725,78 Morgan Stanley 145,700 4,403,05 Newmont Mining Corp. 178,000 9,982,24 News Corp., Class A 456,500 7,039,23 NII Holdings, Inc. (a) 114,800 4,869,81 Nike, Inc. 87,800 6,664,89 Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,300 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	Lincoln National Corp.	215,300	6,586,027
Microsoft Corp. (b) 645,900 19,725,78 Morgan Stanley 145,700 4,403,05 Newmont Mining Corp. 178,000 9,982,24 News Corp., Class A 456,500 7,039,23 NII Holdings, Inc. (a) 114,800 4,869,81 Nike, Inc. 87,800 6,664,89 Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	Manpower, Inc.	96,000	5,385,600
Morgan Stanley 145,700 4,403,05 Newmont Mining Corp. 178,000 9,982,24 News Corp., Class A 456,500 7,039,23 NII Holdings, Inc. (a) 114,800 4,869,81 Nike, Inc. 87,800 6,664,89 Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	McKesson Corp.	50,200	3,253,462
Newmont Mining Corp. 178,000 9,982,24 News Corp., Class A 456,500 7,039,23 NII Holdings, Inc. (a) 114,800 4,869,81 Nike, Inc. 87,800 6,664,89 Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	Microsoft Corp. (b)	645,900	19,725,786
News Corp., Class A 456,500 7,039,23 NII Holdings, Inc. (a) 114,800 4,869,81 Nike, Inc. 87,800 6,664,89 Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	Morgan Stanley	145,700	4,403,054
NII Holdings, Inc. (a) 114,800 4,869,81 Nike, Inc. 87,800 6,664,89 Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	Newmont Mining Corp.	178,000	9,982,240
Nike, Inc. 87,800 6,664,89 Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	News Corp., Class A	456,500	7,039,230
Norfolk Southern Corp. 174,300 10,341,21 Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	NII Holdings, Inc. (a)	114,800	4,869,816
Occidental Petroleum Corp. 131,400 11,649,92 Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	Nike, Inc.	87,800	6,664,898
Oracle Corp. 318,700 8,235,20 Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	Norfolk Southern Corp.	174,300	10,341,219
Owens-Illinois, Inc. (a) 241,600 8,562,30 Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	Occidental Petroleum Corp.	131,400	11,649,924
Parametric Technology Corp. (a) 189,100 3,515,36 Peabody Energy Corp. 116,400 5,438,20	Oracle Corp.	318,700	8,235,208
Peabody Energy Corp. 116,400 5,438,20	Owens-Illinois, Inc. (a)	241,600	8,562,304
	Parametric Technology Corp. (a)	189,100	3,515,369
PoppiCo Inc. 192,200 11,049,20	Peabody Energy Corp.	116,400	5,438,208
repsico, inc. 103,200 11,940,30	PepsiCo, Inc.	183,200	11,948,304
Piper Jaffray Cos. (a) 65,500 2,578,08	Piper Jaffray Cos. (a)	65,500	2,578,080
QUALCOMM, Inc. 111,000 4,300,14	QUALCOMM, Inc.	111,000	4,300,140
St. Jude Medical, Inc. (a) 78,800 3,216,61	St. Jude Medical, Inc. (a)	78,800	3,216,616
Stanley Black & Decker, Inc. 105,257 6,541,72	Stanley Black & Decker, Inc.	105,257	6,541,723
State Street Corp. 65,800 2,862,30	State Street Corp.	65,800	2,862,300
Stryker Corp. 128,500 7,381,04	Stryker Corp.	128,500	7,381,040
SunTrust Banks, Inc. 306,400 9,069,44	SunTrust Banks, Inc.	306,400	9,069,440
	T. Rowe Price Group, Inc.		5,187,402
Target Corp. 123,100 7,000,69	Target Corp.	123,100	7,000,697
		310,600	7,243,192
Texas Instruments, Inc. 328,400 8,541,68	Texas Instruments, Inc.	328,400	8,541,684
Textron, Inc. 392,300 8,960,13	Textron, Inc.	392,300	8,960,132
	Thermo Fisher Scientific, Inc. (a)	94,600	5,229,488
		260,300	6,968,231
			14,616,196
			5,273,906
		192,500	4,922,225
Wal-Mart Stores, Inc. 179,500 9,630,17	Wal-Mart Stores, Inc.	179,500	9,630,175
Yum! Brands, Inc. 202,700 8,598,53	Yum! Brands, Inc.	202,700	8,598,534
Zions Bancorp. 261,200 7,504,27	Zions Bancorp.	261,200	7,504,276

628,734,664

Total Long-Term Investments	
(Cost \$1,204,996,150) 94.6%	1,245,098,115

Short-Term Securities	Shares/Beneficial Interest	
BlackRock Liquidity Funds, TempFund, Institutional Class,		
0.13% (d)(e)	71,034,824	71,034,824
BlackRock Liquidity Series, LLC, Money Market Series,		
0.24% (d)(e)(f)	2,850,000	2,850,000
Total Short-Term Securities		70 004 004
(Cost \$73,884,824) 5.6%		73,884,824
Total Investments Before Outstanding Options Written (Cost \$1,278,880,974*) 100.2%		1,318,982,939

Options Written	Contracts	
Exchange-Traded Call Options Written (0.5)%		
ACE Ltd., Strike Price USD 53, Expires 5/13/10	700	(50,260)
Adobe Systems, Inc., Strike Price USD 35, Expires 5/24/10	1,000	(40,000)
American Electric Power Co., Inc., Strike Price USD 34,		
Expires 5/24/10	475	(23,750)
Amgen, Inc., Strike Price USD 62.50, Expires 5/24/10	310	(1,860)
See Notes to Financial Statements.		
SEMI-ANNUAL REPORT	APRIL 30, 2010	35

88

BlackRock Global Opportunities Equity Trust (BOE) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Exchange-Traded Call Options Written (continued)		
Amgen, Inc., Strike Price USD 62.50, Expires 6/21/10	300	\$ (12,300)
Apple, Inc., Strike Price USD 250, Expires 5/24/10	200	(300,000)
Apple, Inc., Strike Price USD 280, Expires 6/21/10	85	(52,063)
Applied Materials, Inc., Strike Price USD 13.75,		(-))
Expires 5/24/10	455	(20,752)
Applied Materials, Inc., Strike Price USD 14, Expires 5/24/10	480	(17,760)
Arch Coal, Inc., Strike Price USD 27, Expires 5/24/10	435	(52,200)
Arch Coal, Inc., Strike Price USD 28, Expires 5/24/10	150	(12,000)
AT&T Inc., Strike Price USD 26, Expires 5/24/10	386	(16,791)
Banco Santander Brasil SA - ADR, Strike Price USD 12.50,		
Expires 5/24/10	560	(8,400)
Barclays Plc - ADR, Strike Price USD 22.50, Expires 5/24/10	650	(13,000)
Barclays Plc - ADR, Strike Price USD 22.50, Expires 6/21/10	650	(26,000)
BHP Billiton Ltd ADR, Strike Price USD 82.50,		
Expires 5/18/10	270	(1,886)
BHP Billiton Ltd ADR, Strike Price USD 85, Expires 5/24/10	270	(2,025)
Bristol-Myers Squibb Co., Strike Price USD 27,	4 050	(00.450)
Expires 6/21/10	1,350	(39,150)
Canadian Natural Resources Ltd., Strike Price USD 80,	000	(40,405)
Expires 5/24/10 Cises Structures Inc. Strike Bride USD 27 Expires 5/24/10	330	(40,425)
Cisco Systems, Inc., Strike Price USD 27, Expires 5/24/10 Colgate-Palmolive Co., Strike Price USD 85, Expires 5/24/10	260 160	(19,500)
Comerica, Inc., Strike Price USD 40, Expires 5/24/10	665	(15,200) (186,200)
Comerica, Inc., Strike Price USD 42.50, Expires 5/24/10	220	(180,200) (29,150)
ConAgra Foods, Inc., Strike Price USD 25, Expires 5/24/10	435	(7,612)
ConocoPhillips, Strike Price USD 60, Expires 6/21/10	1,070	(171,200)
Continental Airlines, Inc., Class B, Strike Price USD 22.50,	1,070	(171,200)
Expires 6/21/10	1,520	(266,760)
Deere & Co., Strike Price USD 60, Expires 5/24/10	880	(176,880)
Dow Chemical Co., Strike Price USD 31, Expires 5/24/10	1,450	(134,850)
eBay, Inc., Strike Price USD 27, Expires 6/21/10	1,130	(15,820)
eBay, Inc., Strike Price USD 29, Expires 5/24/10	860	(1,720)
EMC Corp., Strike Price USD 20, Expires 6/21/10	420	(13,650)
Express Scripts, Inc., Strike Price USD 105, Expires 5/24/10	250	(21,875)
Exxon Mobil Corp., Strike Price USD 70, Expires 5/24/10	700	(25,550)
Focus Media Holding Ltd ADR, Strike Price USD 18,		
Expires 5/24/10	800	(32,000)
Fomento Economico Mexicano SAB de CV - ADR,		
Strike Price USD 50, Expires 5/24/10	90	(2,025)
General Electric Co., Strike Price USD 20, Expires 6/21/10	2,500	(92,500)
General Mills, Inc., Strike Price USD 75, Expires 5/24/10	440	(3,300)
Genzyme Corp., Strike Price USD 55, Expires 5/24/10	550	(31,625)
Google, Inc., Class A, Strike Price USD 560, Expires 5/24/10	40	(10,900)
Hewlett-Packard Co., Strike Price USD 52.50,		(100,100)
Expires 5/24/10	1,150	(133,400)
Home Depot, Inc., Strike Price USD 35, Expires 5/24/10	210	(24,150)
Intel Corp., Strike Price USD 25, Expires 6/21/10	650	(10,725)
International Paper Co., Strike Price USD 28, Expires 5/24/10	550	(27,500)
Johnson & Johnson, Strike Price USD 65, Expires 6/21/10 Las Vegas Sands Corp., Strike Price USD 22,	450	(38,700)
Expires 5/24/10	420	(144,900)
Las Vegas Sands Corp., Strike Price USD 23,	420	(144,900)
Expires 5/24/10	750	(206,250)
	750	(160,875)
	,00	(100,070)

Las Vegas Sands Corp., Strike Price USD 24,		
Expires 5/24/10		
Lincoln National Corp., Strike Price USD 32,		
Expires 5/24/10	1,185	(79,988)
McKesson Corp., Strike Price USD 65, Expires 5/24/10	275	(48,813)
Microsoft Corp., Strike Price USD 32, Expires 5/24/10	1,400	(14,700)
Morgan Stanley, Strike Price USD 30, Expires 5/24/10	715	(93,308)
Morgan Stanley, Strike Price USD 31, Expires 5/24/10	85	(6,757)
Newmont Mining Corp., Strike Price USD 52.50,		
Expires 5/24/10	300	(124,500)
Newmont Mining Corp., Strike Price USD 55, Expires 5/24/10	710	(170,045)
Newmont Mining Corp., Strike Price USD 55, Expires 6/21/10	770	(254,100)
Nike, Inc., Strike Price USD 75, Expires 5/24/10	220	(48,400)

Options Written	Contracts	Value
Exchange-Traded Call Options Written (concluded)		
Norfolk Southern Corp., Strike Price USD 55, Expires 5/24/10	650	\$ (286,000)
Occidental Petroleum Corp., Strike Price USD 90,	000	φ (200,000)
Expires 6/21/10	250	(85,625)
Oracle Corp., Strike Price USD 26.25, Expires 5/27/10	1,730	(60,372)
Pan American Silver Corp., Strike Price USD 25,	1,700	(00,012)
Expires 6/21/10	670	(154,100)
Parametric Technology Corp., Strike Price USD 20,	0/0	(101,100)
Expires 6/21/10	220	(7,700)
Peabody Energy Corp., Strike Price USD 48, Expires 5/24/10	650	(85,475)
PepsiCo, Inc., Strike Price USD 67.50, Expires 5/24/10	1,010	(16,665)
Piper Jaffray Cos., Strike Price USD 39.50, Expires 5/12/10	655	(58,207)
Potash Corp. of Saskatchewan, Inc., Strike Price USD 115,	000	(00,207)
Expires 5/24/10	55	(10,532)
Potash Corp. of Saskatchewan, Inc., Strike Price USD 123,	55	(10,302)
Expires 5/24/10	250	(13,321)
QUALCOMM, Inc., Strike Price USD 43, Expires 5/24/10	300	(1,350)
QUALCOMM, Inc., Strike Price USD 44, Expires 5/24/10	160	(480)
QUALCOMM, Inc., Strike Price USD 44, Expires 6/21/10	150	(400)
Royal Dutch Shell Pic, Class A - ADR, Strike Price USD 60,	150	(1,000)
Expires 5/24/10	783	(229,028)
	/03	(229,020)
Stanley Black & Decker, Inc., Strike Price USD 65, Expires 6/21/10	349	(20.262)
Sterlite Industries India Ltd ADR, Strike Price USD 20,	349	(39,263)
Expires 5/24/10	750	(11,250)
Stryker Corp., Strike Price USD 56.50, Expires 5/24/10	700	(11,250)
SunTrust Banks, Inc., Strike Price USD 30, Expires 5/24/10	215	(110,239) (22,575)
Target Corp., Strike Price USD 57.50, Expires 5/24/10	700	(77,350)
Temple-Inland, Inc., Strike Price USD 25, Expires 5/24/10	1,710	(132,525)
Teva Pharmaceutical Industries Ltd ADR,	1,710	(152,525)
Strike Price USD 65, Expires 5/24/10	590	(5,605)
Texas Instruments, Inc., Strike Price USD 26, Expires 5/24/10	950	(72,675)
	950 850	· · · /
Texas Instruments, Inc., Strike Price USD 27, Expires 5/24/10 Textron, Inc., Strike Price USD 23, Expires 5/24/10	2,150	(31,025)
Thermo Fisher Scientific, Inc., Strike Price USD 53,	2,150	(182,750)
	350	(114 601)
Expires 6/21/10		(114,681)
U.S. Bancorp, Strike Price USD 27, Expires 5/24/10	500 39	(32,750)
U.S. Bancorp, Strike Price USD 28, Expires 5/24/10		(1,033)
U.S. Bancorp, Strike Price USD 28, Expires 6/21/10	890	(55,180)
United Parcel Service, Inc., Class B, Strike Price USD 65,	750	
Expires 5/24/10		(326,250)
Wal-Mart Stores, Inc., Strike Price USD 55, Expires 5/24/10	200	(6,200)
Yum! Brands, Inc., Strike Price USD 43, Expires 5/24/10	1,150	(80,500)
Zions Bancorp., Strike Price USD 30, Expires 6/21/10	1,430	(239,525)
Total Exchange-Traded Call Options Written		(6,133,991)
Exchange-Traded Put Option Written (0.0)%		
BHP Billiton Ltd ADR, Strike Price USD 75, Expires 5/24/10	830	(307,100)
Diff Difficit Ltd ADT, Stirke Filce USD 73, Expires 3/24/10	030	(307,100)

Over-the-Counter Call Options Written (0.9)%		
Accenture Plc, Class A, Strike Price USD 43.42,		
Expires 6/14/10, Broker Goldman Sachs & Co.	85,600	(93,662)
Aegon NV, Strike Price EUR 5.14, Expires 5/12/10,	00,000	(00,002)
Broker Citigroup Global Markets	465,300	(121,310)
Allianz SE, Strike Price EUR 88.06, Expires 6/03/10,		(-= - , • - • •)
Broker Citigroup Global Markets	32,300	(41,247)
Amada Co. Ltd., Strike Price JPY 793.47,	,	(,=)
Expires 6/28/10, Broker Goldman Sachs & Co.	533,000	(184,523)
Amerprise Financial, Inc., Strike Price USD 45.54,	;	(-)/
Expires 5/26/10, Broker Citigroup Global Markets	100,000	(186,120)
Anheuser-Busch InBev NV, Strike Price EUR 38.26,	,	(, , ,
Expires 5/12/10, Broker Citigroup Global Markets	78,900	(12,414)
Applied Materials, Inc., Strike Price USD 14.19,	· · ·	(, ,
Expires 5/20/10, Broker UBS Securities LLC	117,000	(29,840)
Arch Coal, Inc., Strike Price USD 26.25,		· · · /
Expires 6/07/10, Broker Barclays Capital, Inc.	620	(116,222)
Arch Coal, Inc., Strike Price USD 27.04,		
Expires 6/15/10, Broker UBS Securities LLC	40,000	(66,629)
See Notes to Financial Statements.		(· · /

SEMI-ANNUAL REPORT

36

APRIL 30, 2010

BlackRock Global Opportunities Equity Trust (BOE) (Percentages shown are based on Net Assets)

Options Written	Contracts		Value
Over-the-Counter Call Options Written (continued)			
Asahi Breweries Ltd., Strike Price JPY 1,804.03,		•	
Expires 5/11/10, Broker Goldman Sachs & Co. AT&T Inc., Strike Price USD 26.51, Expires 6/04/10,	128,000	\$	(2,030)
Broker Credit Suisse First Boston	104,500		(21,597)
Australia & New Zealand Banking Group Ltd.,			(,)
Strike Price AUD 25.85, Expires 6/07/10,			
Broker JPMorgan Chase Securities	91,000		(15,131)
Avon Products, Inc., Strike Price USD 33.50, Expires 6/14/10, Broker Goldman Sachs & Co.	109 000		(00 100)
AXA SA, Strike Price EUR 15.55, Expires 6/16/10,	108,000		(82,133)
Broker Citigroup Global Markets	88,300		(64,615)
AXA SA, Strike Price EUR 16.52, Expires 5/26/10,			
Broker BNP Paribas	92,400		(16,590)
Banco Santander SA, Strike Price EUR 10.30,	000 000		(70.040)
Expires 5/26/10, Broker UBS Securities LLC Barclays Plc - ADR, Strike Price USD 22.50,	382,200		(79,848)
Expires 6/04/10, Broker Goldman Sachs & Co.	40,000		(8,978)
Barclays Plc - ADR, Strike Price USD 23.09,	,		(0,000)
Expires 6/10/10, Broker JPMorgan Chase Securities	40,500		(7,410)
Bayerische Motoren Werke AG, Strike Price EUR 34.94,	54 000		(100.005)
Expires 5/26/10, Broker Citigroup Global Markets Bayerische Motoren Werke AG, Strike Price EUR 35.75,	51,000		(169,385)
Expires 6/03/10, Broker Morgan Stanley & Co., Inc.	14,300		(38,935)
Bayerische Motoren Werke AG, Strike Price EUR 37.48,	,		(
Expires 6/03/10, Broker Credit Suisse First Boston	10,800		(15,961)
BM&FBOVESPA SA, Strike Price BRL 11.82,	017 100		(40,000)
Expires 6/09/10, Broker Credit Suisse First Boston BNP Paribas, Strike Price EUR 58, Expires 5/21/10,	217,400		(42,339)
Broker Morgan Stanley & Co., Inc.	250		(8,738)
BNP Paribas, Strike Price EUR 59.07, Expires 5/12/10,	200		(0,100)
Broker BNP Paribas	18,500		(809)
BP Plc, Strike Price GBP 6.49, Expires 5/26/10,	101 700		(700)
Broker UBS Securities LLC BP Plc, Strike Price GBP 6.55, Expires 6/03/10,	134,700		(790)
Broker Morgan Stanley & Co., Inc.	385,000		(1,701)
Bunge Ltd., Strike Price USD 60.47, Expires 6/01/10,	000,000		(1,701)
Broker Goldman Sachs & Co.	46,000		(5,317)
Canadian Natural Resources Ltd., Strike Price CAD 74,			
Expires 5/24/10, Broker T.D. Securities	500		(233,806)
Cannon, Inc., Strike Price JPY 4,193.39, Expires 5/11/10, Broker Goldman Sachs & Co.	101,000		(199,470)
CapitaLand Ltd., Strike Price SGD 4.11, Expires 6/07/10,	101,000		(100,110)
Broker Goldman Sachs & Co.	612,888		(8,366)
Cheung Kong Holdings Ltd., Strike Price HKD 98.06,			<i></i>
Expires 6/28/10, Broker Goldman Sachs & Co.	298,000		(107,466)
Chevron Corp., Strike Price USD 81.13, Expires 6/02/10, Broker UBS Securities LLC	12,500		(25,660)
Chevron Corp., Strike Price USD 82.82, Expires 6/10/10,	12,000		(20,000)
Broker Credit Suisse First Boston	25,000		(35,881)
China Construction Bank Corp., Class H,			
Strike Price HKD 6.86, Expires 6/07/10,	0 100 000		(15 001)
Broker Morgan Stanley & Co., Inc. Cia Siderurgica Nacional SA - ADR,	2,100,000		(15,601)
Strike Price USD 19.50, Expires 5/20/10,			
Broker Goldman Sachs & Co.	170,000		(27,815)
			/

CIMB Group Holdings Bhd, Strike Price MYR 14.34,		
Expires 6/07/10, Broker Deutsche Bank Securities	805,000	(64,440)
Citigroup, Inc., Strike Price USD 4.28, Expires 5/07/10,	,	(••,•••)
Broker Credit Suisse First Boston	297,500	(50,248)
Citigroup, Inc., Strike Price USD 4.56, Expires 5/28/10,	050.000	(54,000)
Broker Goldman Sachs & Co. Colgate-Palmolive Co., Strike Price USD 85.95,	350,000	(54,989)
Expires 6/04/10, Broker Morgan Stanley & Co., Inc.	56,000	(55,985)
ConAgra Foods, Inc., Strike Price USD 25.27,	00,000	(00,000)
Expires 5/13/10, Broker Credit Suisse First Boston	108,000	(2,697)
	• • •	
Options Written	Contracts	Value
Over the Counter Coll Ontione Written (continued)		
Over-the-Counter Call Options Written (continued) Corio NV - REIT, Strike Price EUR 49.17, Expires 6/03/10,		
Broker UBS Securities LLC	26,000	\$ (3,027)
Corning, Inc., Strike Price USD 20.08, Expires 6/16/10,		
Broker Citigroup Global Markets	276,000	(133,959)
Crescent Point Energy Corp., Strike Price CAD 42.60,	00.000	(00,000)
Expires 6/18/10, Broker Goldman Sachs & Co. DBS Group Holdings Ltd., Strike Price SGD 15.34,	86,000	(93,869)
Expires 6/28/10, Broker JPMorgan Chase Securities	184,000	(58,535)
Deere & Co., Strike Price USD 61, Expires 5/28/10,		(00,000)
Broker UBS Securities LLC	28,000	(46,967)
Deutsche Boerse AG, Strike Price EUR 55.96,		(= · · - · - · ·
Expires 5/26/10, Broker Citigroup Global Markets	26,900	(91,151)
Deutsche Lufthansa AG, Strike Price EUR 12.28, Expires 5/12/10, Broker UBS Securities LLC	135,000	(63,056)
Deutsche Lufthansa AG, Strike Price EUR 12.95,	100,000	(00,000)
Expires 5/26/10, Broker Citigroup Global Markets	215,000	(58,601)
Deutsche Post AG, Strike Price EUR 12.81,		(— —), —))
Expires 6/15/10, Broker Citigroup Global Markets	256,000	(75,131)
DIRECTV, Class A, Strike Price USD 34.11, Expires 5/10/10, Broker Citigroup Global Markets	107,000	(235,400)
Dominion Resources, Inc., Strike Price USD 41.95,	107,000	(200,400)
Expires 5/14/10, Broker UBS Securities LLC	40,000	(11,982)
Dominion Resources, Inc., Strike Price USD 41.95,		(
Expires 5/28/10, Broker UBS Securities LLC	40,000	(17,329)
E.I. du Pont de Nemours & Co., Strike Price USD 39.38, Expires 5/05/10, Broker Morgan Stanley & Co., Inc.	66,400	(42,608)
EMC Corp., Strike Price USD 19.50, Expires 5/28/10,	00,100	(12,000)
Broker Citigroup Global Markets	190,000	(57,397)
Enbridge, Inc., Strike Price CAD 48.80, Expires 5/14/10,		(00.007)
Broker Morgan Stanley & Co., Inc.	30,000	(23,827)
Enbridge, Inc., Strike Price CAD 49.56, Expires 5/10/10, Broker Goldman Sachs & Co.	84,500	(31,850)
Erste Group Bank AG, Strike Price EUR 33.89,	0 1,000	(01,000)
Expires 6/04/10, Broker Morgan Stanley & Co., Inc.	78,600	(104,178)
Exxon Mobil Corp., Strike Price USD 69.59,	05 000	(40, 400)
Expires 6/01/10, Broker UBS Securities LLC Federal Realty Investment Trust - REIT,	65,000	(49,400)
Strike Price USD 75.80, Expires 6/08/10,		
Broker Morgan Stanley & Co., Inc.	28,000	(92,823)
FMC Corp., Strike Price USD 64.16, Expires 6/08/10,		
Broker Goldman Sachs & Co.	74,000	(142,623)
Focus Media Holding Ltd ADR, Strike Price USD 18.39, Expires 6/02/10, Broker Morgan Stanley & Co., Inc.	73,500	(27,333)
Fomento Economico Mexicano SAB de CV - ADR,	70,000	(27,000)
Strike Price USD 49.24, Expires 6/04/10,		
Broker Morgan Stanley & Co., Inc.	44,000	(20,149)
Fortum Oyj, Strike Price EUR 18.42, Expires 5/26/10, Braker Citigraum Clabal Marketa	100.000	(141.006)
Broker Citigroup Global Markets Fujitsu Ltd., Strike Price JPY 557.83, Expires 5/11/10,	106,200	(141,236)
Broker JPMorgan Chase Securities	468,000	(533,932)
General Electric Co., Strike Price USD 16.50,	,	(300,002)
Expires 5/07/10, Broker Deutsche Bank Securities	112,000	(264,320)
General Electric Co., Strike Price USD 18.10,	105 000	
Expires 5/13/10, Broker UBS Securities LLC	195,000 60,500	(175,504) (34,395)
	00,000	(04,000)

General Electric Co., Strike Price USD 19.18,		
Expires 6/11/10, Broker Credit Suisse First Boston		
GlaxoSmithKline Plc, Strike Price GBP 12.84,		
Expires 5/12/10, Broker Morgan Stanley & Co., Inc.	48,000	(204)
GlaxoSmithKline Plc, Strike Price GBP 12.87,		
Expires 5/26/10, Broker Citigroup Global Markets	152,000	(5,276)
Goodrich Corp., Strike Price USD 72.18,		
Expires 5/13/10, Broker UBS Securities LLC	87,000	(209,963)
Grupo Mexico SAB de CV, Series B, Strike Price MXN 35.51,		
Expires 6/04/10, Broker Credit Suisse First Boston	1,370,700	(44,195)
Home Depot, Inc., Strike Price USD 35.55,		
Expires 6/04/10, Broker UBS Securities LLC	88,000	(75,174)

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2010 37

BlackRock Global Opportunities Equity Trust (BOE) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
Honda Motor Co. Ltd., Strike Price JPY 3,267.35,		
Expires 6/28/10, Broker JPMorgan Chase Securities	201,400	\$ (249,694)
HSBC Holdings Plc, Strike Price GBP 6.99,	000 000	(01.010)
Expires 5/26/10, Broker Credit Suisse First Boston Hudson City Bancorp, Inc., Strike Price USD 14.63,	363,000	(31,018)
Expires 6/10/10, Broker Morgan Stanley & Co., Inc.	129,500	(15,935)
Inditex SA, Strike Price EUR 49.57, Expires 5/26/10,	120,000	(10,000)
Broker UBS Securities LLC	52,000	(10,980)
Industrial & Commercial Bank of China,		
Strike Price HKD 5.77, Expires 6/28/10,		
Broker Deutsche Bank Securities	2,700,000	(70,594)
Intel Corp., Strike Price USD 22.41, Expires 5/10/10,	450 500	(01.040)
Broker Morgan Stanley & Co., Inc.	150,500	(91,049)
International Business Machines Corp., Strike Price USD 131.91, Expires 6/08/10,		
Broker UBS Securities LLC	46,000	(75,468)
International Paper Co., Strike Price USD 27.87,	40,000	(75,400)
Expires 6/02/10, Broker UBS Securities LLC	180,000	(133,907)
Intesa Sanpaolo SpA, Strike Price EUR 2.73,	,	(100,001)
Expires 5/26/10, Broker BNP Paribas	139,200	(4,184)
Intesa Sanpaolo SpA, Strike Price EUR 2.84,		,
Expires 5/12/10, Broker BNP Paribas	712,200	(1,062)
ITOCHU Corp., Strike Price JPY 774.33,		
Expires 5/11/10, Broker UBS Securities LLC	566,000	(303,009)
Japan Tobacco, Inc., Strike Price JPY 329,260,	4 400	(000 4 40)
Expires 6/28/10, Broker JPMorgan Chase Securities	1,460	(200,143)
JTEKT Corp., Strike Price JPY 1,176.06, Expires 5/11/10, Broker Morgan Stanley & Co., Inc.	522,000	(32,301)
KeyCorp, Strike Price USD 9.28, Expires 6/09/10,	522,000	(02,001)
Broker Citigroup Global Markets	497,500	(209,816)
Kohl s Corp., Strike Price USD 54, Expires 5/07/10,	,	(/
Broker Credit Suisse First Boston	59,000	(80,536)
Liberty Global, Inc., Class A, Strike Price USD 27.48,		
Expires 6/11/10, Broker Credit Suisse First Boston	131,500	(135,775)
Manpower, Inc., Strike Price USD 58.64, Expires 5/14/10,		
Broker Morgan Stanley & Co., Inc.	28,000	(10,253)
Manpower, Inc., Strike Price USD 59.13, Expires 5/04/10,	05.000	(600)
Broker Morgan Stanley & Co., Inc. Marubeni Corp., Strike Price JPY 569.21, Expires 5/11/10,	25,000	(602)
Broker UBS Securities LLC	748,000	(56,271)
Marubeni Corp., Strike Price JPY 598.93, Expires 6/07/10,	740,000	(00,271)
Broker Morgan Stanley & Co., Inc.	140,000	(10,504)
Mega Financial Holdings Co. Ltd., Strike Price TWD 18.27,	-)	(-) /
Expires 6/28/10, Broker Goldman Sachs & Co.	3,572,000	(79,013)
Merck KGaA, Strike Price EUR 65.11, Expires 6/03/10,		
Broker Credit Suisse First Boston	22,500	(15,143)
Microsoft Corp., Strike Price USD 29.43, Expires 5/05/10,	4 40 000	(150.004)
Broker Credit Suisse First Boston	143,000	(158,664)
Microsoft Corp., Strike Price USD 29.54, Expires 5/05/10, Broker Credit Suisse First Boston	72.000	(72 164)
Mitsubishi Heavy Industries Ltd., Strike Price JPY 386.31,	72,000	(72,164)
Expires 6/28/10, Broker Morgan Stanley & Co., Inc.	919,000	(147,827)
Mitsubishi UFJ Financial Group, Inc.,	510,000	(11,027)
Strike Price JPY 509.04, Expires 6/28/10,		
Broker JPMorgan Chase Securities	554,300	(118,962)

Mitsui & Co. Ltd., Strike Price JPY 1,648.32,		
Expires 6/07/10, Broker Morgan Stanley & Co., Inc.	306,000	(22,835)
Naspers Ltd., Strike Price ZAR 309.06, Expires 5/26/10, Broker Credit Suisse First Boston	68,500	(33,025)
Nestle SA, Strike Price CHF 52.42, Expires 6/03/10, Broker Goldman Sachs & Co.	28,300	(28,682)
Nestle SA, Strike Price CHF 53.93, Expires 5/19/10, Broker UBS Securities LLC	63,200	(16,116)
News Corp., Class A, Strike Price USD 14.25, Expires 5/27/10, Broker Goldman Sachs & Co.	251,000	(325,083)
Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
NII Holdings, Inc., Strike Price USD 41.66, Expires 6/25/10, Broker Deutsche Bank Securities	63,000	¢ (171.076)
Nike, Inc., Strike Price USD 77.06, Expires 6/25/10,	63,000	\$ (171,276)
Broker Deutsche Bank Securities	26,000	(52,558)
Nitto Denko Corp., Strike Price JPY 3,747.99,		
Expires 6/07/10, Broker Goldman Sachs & Co. Nokia Oyi - ADR, Strike Price USD 14.30.	94,000	(113,130)
Expires 5/12/10, Broker Deutsche Bank Securities	255,000	(382)
Nomura Holdings, Inc., Strike Price JPY 663.57,	,	()
Expires 6/28/10, Broker JPMorgan Chase Securities	475,000	(139,534)
Nordea Bank AB, Strike Price SEK 73.17,	001 000	(10,000)
Expires 5/12/10, Broker BNP Paribas Norfolk Southern Corp., Strike Price USD 58.96,	321,300	(12,688)
Expires 6/01/10, Broker Morgan Stanley & Co., Inc.	31,000	(55,703)
Novartis AG, Registered Shares, Strike Price CHF 57.73,		
Expires 5/12/10, Broker UBS Securities LLC	128,000	(3,736)
Occidental Petroleum Corp., Strike Price USD 83.61, Expires 5/06/10, Broker Craig-Hallum, Inc.	44,000	(225,783)
Owens-Illinois, Inc., Strike Price USD 37.63,	,	(, ,
Expires 6/04/10, Broker Dresdner Bank AG	132,000	(62,705)
Pan American Silver Corp., Strike Price USD 23.35, Expires 5/13/10, Broker UBS Securities LLC	121,000	(374,611)
Renault SA, Strike Price EUR 35.87, Expires 6/16/10,	121,000	(374,011)
Broker Credit Suisse First Boston	54,000	(121,019)
Royal Dutch Shell Pic, Class A - ADR,		
Strike Price USD 62.17, Expires 7/06/10, Broker UBS Securities LLC	32,000	(76.027)
RWE AG, Strike Price EUR 66.28, Expires 6/03/10,	32,000	(76,037)
Broker Citigroup Global Markets	43,400	(9,189)
Samsung Electronics Co. Ltd.,		
Strike Price KRW 827,237.04, Expires 6/28/10,	7 100	(204 022)
Broker Deutsche Bank Securities SAP AG - ADR, Strike Price USD 49.11, Expires 6/02/10,	7,100	(304,033)
Broker Credit Suisse First Boston	75,000	(53,273)
Siemens AG, Strike Price EUR 70.75, Expires 5/06/10,		· · · ·
Broker Morgan Stanley & Co., Inc. Siliconware Precision Industries Co ADR,	69,000	(247,708)
Strike Price USD 6.91, Expires 6/11/10,		
Broker Morgan Stanley & Co., Inc.	176,000	(25,634)
Societe Generale, Strike Price EUR 45.41,		((0.050)
Expires 6/03/10, Broker Citigroup Global Markets St. Jude Medical, Inc., Strike Price USD 43.23,	27,300	(16,352)
Expires 5/18/10, Broker Goldman Sachs & Co.	43,500	(11,377)
Stanley Black & Decker, Inc., Strike Price USD 59.59,	,	(,•)
Expires 5/13/10, Broker Deutsche Bank Securities	23,000	(65,803)
Sterlite Industries India Ltd ADR, Strike Price USD 19.53, Expires 6/02/10, Broker UBS Securities LLC	10 500	(11 504)
Sumitomo Mitsui Financial Group, Inc.,	48,500	(11,584)
Strike Price JPY 3,211.80, Expires 5/11/10,		
Broker Morgan Stanley & Co., Inc.	63,000	(15,189)
Sumitomo Mitsui Financial Group, Inc.,		
Strike Price JPY 3,264.32, Expires 6/07/10, Broker Morgan Stanley & Co., Inc.	50,000	(25,880)
SunTrust Banks, Inc., Strike Price USD 29.25,	50,000	(20,000)
Expires 6/25/10, Broker UBS Securities LLC	147,000	(305,847)

Svenska Cellulosa AB, B Shares, Strike Price SEK 101.89,		
Expires 5/12/10, Broker UBS Securities LLC	308,000	(21)
Swiss Life Holding AG, Strike Price CHF 133.83,		
Expires 6/03/10, Broker Credit Suisse First Boston	28,700	(79,822)
T&D Holdings, Inc., Strike Price JPY 2,445.21,		
Expires 6/07/10, Broker Morgan Stanley & Co., Inc.	154,000	(165,142)
T. Rowe Price Group, Inc., Strike Price USD 53.81,		
Expires 5/05/10, Broker Morgan Stanley & Co., Inc.	50,000	(186,500)
Telefonica SA, Strike Price EUR 16.94, Expires 6/03/10,		
Broker Morgan Stanley & Co., Inc.	66,200	(48,911)
Telefonica SA, Strike Price EUR 17.82, Expires 5/26/10,		
Broker BNP Paribas	127,300	(24,550)

See Notes to Financial Statements.

38

SEMI-ANNUAL REPORT

APRIL 30, 2010

BlackRock Global Opportunities Equity Trust (BOE) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (concluded)		
Tokio Marine Holdings, Inc., Strike Price JPY 2,573.77,		
Expires 5/11/10, Broker Goldman Sachs & Co.	120,000	\$ (304,334)
Toronto-Dominion Bank (The), Strike Price CAD 76,	07	(0,005)
Expires 5/22/10, Broker T.D. Securities Toronto-Dominion Bank (The), Strike Price CAD 76,	67	(6,695)
Expires 6/21/10, Broker T.D. Securities	304	(55,665)
Total SA, Strike Price EUR 42.95, Expires 6/03/10,	004	(00,000)
Broker Credit Suisse First Boston	23,000	(8,834)
Total SA, Strike Price EUR 43.39, Expires 6/03/10,		
Broker Morgan Stanley & Co., Inc.	50,500	(14,210)
Total SA, Strike Price EUR 43.64, Expires 5/12/10,		<i></i>
Broker Morgan Stanley & Co., Inc.	36,100	(1,709)
Unibail-Rodamco SE - REIT, Strike Price EUR 144.13, Expires 6/16/10, Broker Morgan Stanley & Co., Inc.	22,000	(29,263)
Unilever Plc, Strike Price GBP 19.86, Expires 5/26/10,	22,000	(29,203)
Broker UBS Securities LLC	130,000	(42,114)
United Parcel Service, Inc., Class B, Strike Price USD 64.98,	,	(,)
Expires 5/14/10, Broker JPMorgan Chase Securities	42,000	(175,024)
Urban Outfitters, Inc., Strike Price USD 40.70,		
Expires 6/10/10, Broker Goldman Sachs & Co.	77,500	(49,655)
Usinas Siderurgicas de Minas Gerais SA, Class A -		
Preference Shares, Strike Price BRL 57.07, Expires	104 000	(07 1 47)
5/28/10, Broker Deutsche Bank Securities Validus Holdings Ltd., Strike Price USD 26.86,	104,200	(97,147)
Expires 5/12/10, Broker JPMorgan Chase Securities	106,000	(2,662)
VimpelCom Ltd ADR, Strike Price USD 17.88,	100,000	(2,002)
Expires 6/11/10, Broker UBS Securities LLC	70,000	(46,307)
Vodafone Group Plc - ADR, Strike Price USD 23.16,		
Expires 5/27/10, Broker Credit Suisse First Boston	35,000	(11,689)
Vodafone Group Plc - ADR, Strike Price USD 23.42,	100.000	(00, 100)
Expires 5/27/10, Broker Citigroup Global Markets Vodafone Group Plc - ADR, Strike Price USD 23.50,	123,000	(33,126)
Expires 5/28/10, Broker Credit Suisse First Boston	50,000	(6,908)
Volkswagen AG - Preference Shares, Strike Price EUR 68.24,	00,000	(0,000)
Expires 5/12/10, Broker Morgan Stanley & Co., Inc.	37,726	(186,142)
Volkswagen AG - Preference Shares, Strike Price EUR 72.22,		(, , ,
Expires 6/16/10, Broker Citigroup Global Markets	14,900	(58,441)
Wal-Mart Stores, Inc., Strike Price USD 54.96,		((0.000)
Expires 6/10/10, Broker Citigroup Global Markets	79,000	(43,862)
Wilmar International Ltd., Strike Price SGD 7.02, Expires 6/07/10, Broker Goldman Sachs & Co.	732,000	(77,922)
Wing Hang Bank Ltd., Strike Price HKD 80.79,	752,000	(11,322)
Expires 6/07/10, Broker JPMorgan Chase Securities	172,000	(45,756)
WPP Plc, Strike Price GBP 7.02, Expires 5/26/10,	,	
Broker Citigroup Global Markets	342,400	(69,548)
Total Over-the-Counter Call Options Written		(12,395,697)
Total Options Written (Premiums Received \$19,999,063) (1.4)%		(18,836,788)
Total Investments Net of Outstanding Options Written 98.8%		1,300,146,151
Other Assets Less Liabilities 1.2%		15,863,386

Net Assets 100.0%

* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2010, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 1	,295,773,777
Gross unrealized appreciation Gross unrealized depreciation	\$	70,252,399 (47,043,237)
Net unrealized appreciation	\$	23,209,162

(a) Non-income producing security.

(b) Security, or a portion thereof, pledged as collateral for outstanding options written.

- (c) Security, or a portion of security, is on loan.
- (d) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

Affiliate	Shares/ Beneficial Interest Held at October 31, 2009	Net Activity	Shares/ Beneficial Interest Held at April 30, 2010	Income
BlackRock Liquidity Funds, TempFund, Institutional Class BlackRock Liquidity	5,139,633	65,895,191	71,034,824	\$ 19,780
Series, LLC Money Market Series	7,602,800	(4,752,800)	2,850,000	\$ 6,256

(e) Represents current yield as of report date.

(f) Security purchased with the cash collateral from securities loans.

Foreign currency exchange contracts as of April 30, 2010 were as follows:

Currenc Purchas		С	currency Sold	Counterparty	Settlement Date	Ар	nrealized preciation preciation)
CAD	2,470,000	USD	2,461,424	Citigroup Global Markets	5/03/10	\$	(29,822)
CHF	2,578,500	USD	2,380,447	Citigroup Global Markets	5/03/10		15,693
MXN	3,197,000	USD	2,260,971	Citigroup Global Markets	5/03/10		(1,394)
CAD	2,224,000	USD	2,212,726	Citigroup Global Markets	5/04/10		(23,293)
GBP	17,000	USD	25,984	Citigroup Global Markets	5/06/10		26
EUR	15,330,000	USD	20,407,342	Deutsche Bank Securities	5/05/10		4,173
USD	100,280	CHF	108,000	Deutsche Bank Securities	5/05/10		(84)
USD	121,720	HKD	945,000	Morgan Stanley & Co., Inc.	5/04/10		2
USD	187,080	SGD	256,000	Morgan Stanley & Co., Inc.	5/04/10		259
USD	3,411,930	GBP	2,229,000	Royal Bank of Scotland	5/05/10		1,509

USD	4,249,343	EUR	3,189,000	UBS Securities LLC	5/04/10	3,283
Total					\$	(29,648)
lotai					Ŷ	(20,010)

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

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 Trust s own assumptions used in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust s policy regarding valuation of investments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2010

39

BlackRock Global Opportunities Equity Trust (BOE)

Schedule of Investments (concluded) BlackRock C The following tables summarize the inputs used as of April 30, 2010 in determining the investments:

Investments in Securities							
Valuation Inputs	l	Level 1		Level 2	Level 3		Total
Assets:							
Common Stocks:							
Australia	\$	7,169,815	\$	3,654,631		\$	10,824,446
Austria				6,344,555			6,344,555
Belgium				6,956,560			6,956,560
Bermuda		4,410,735					4,410,735
Brazil		20,892,558					20,892,558
Canada		48,907,111					48,907,111
China		4,681,620		6,680,586			11,362,206
Finland		5,626,432		4,986,976			10,613,408
France				35,989,349			35,989,349
Germany		12,748,035		66,903,974			79,652,009
Hong Kong		2,726,760		9,840,365			12,567,125
India		4,066,988		5,400,986			9,467,974
Ireland		6,786,020		-, -,			6,786,020
Israel		3,465,070					3,465,070
Italy		-, -,		5,101,755			5,101,755
Japan				131,070,483			131,070,483
Malaysia				4,757,438			4,757,438
Mexico		11,129,651		.,,			11,129,651
Netherlands		4,314,934		15,221,524			19,536,458
New Zealand		.,0.1.,001		4,859,048			4,859,048
Singapore				13,327,727			13,327,727
South Africa				5,017,441			5,017,441
South Korea				9,808,371			9,808,371
Spain				22,647,899			22,647,899
Sweden				12,980,707			12,980,707
Switzerland		6,792,363		23,795,326			30,587,689
Taiwan		3,089,760		3,792,468			6,882,228
Thailand		0,003,700		9,796,449			9,796,449
United Kingdom		26,385,623		34,235,358			60,620,981
United States		28,365,623		04,200,000			628,734,664
Short-Term	0	20,734,004					020,734,004
Source		71,034,824		2,850,000			73,884,824
Total	\$8	72,962,963	\$	446,019,976		\$ 1	,318,982,939

Other Financial Instruments¹

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets: Liabilities:	\$ (6,301,479)	\$ 24,945 (12,589,902)		\$ 24,945 (18,891,381)
Total	\$ (6,301,479)	\$ (12,564,957)		\$ (18,866,436)

Other financial instruments are foreign currency exchange contracts and options. Foreign currency exchange contracts are valued at the unrealized appreciation/depreciation on the instrument and options are shown at value. See Notes to Financial Statements.

40 SEMI-ANNUAL REPORT

APRIL 30, 2010

Schedule of Investments April 30, 2010 (Unaudited)

BlackRock Health Sciences Trust (BME) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Biotechnology 10.4%		
3SBio, Inc ADR (a)	31,900	\$ 380,248
Amgen, Inc. (a)	121,300	6,957,768
BioMarin Pharmaceutical, Inc. (a)	29,500	689,415
Celgene Corp. (a)	36,600	2,267,370
Dendreon Corp. (a)	66,500	3,605,630
Gilead Sciences, Inc. (a)	40,560	1,609,015
Human Genome Sciences, Inc. (a)	78,800	2,181,972
Incyte Corp. Ltd. (a)	113,400	1,521,828
Ironwood Pharmaceuticals, Inc. (a)	35,500	458,660
Momenta Pharmaceuticals, Inc. (a)	12,900	179,052
OSI Pharmaceuticals, Inc. (a)		1,771,834
	30,200	
Pharmasset, Inc. (a)	15,700	508,680
Sinovac Biotech Ltd. (a)	20,600	119,274
		22,250,746
Electronic Equipment, Instruments & Components 1.7%		
	100,400	2 640 604
Agilent Technologies, Inc. (a)	100,400	3,640,504
Health Care Equipment & Supplies 26.9%		
Alcon, Inc. (a)	13,800	2,150,868
Baxter International, Inc. (b)	21,800	1,029,396
Becton Dickinson & Co.	43,600	3,329,732
China Medical Technologies, Inc ADR	43.000	596,840
Cooper Cos., Inc. (The)	67,900	2,640,631
CR Bard, Inc. (b)	25,700	2,223,821
DENTSPLY International, Inc.	41,100	1,505,904
Edwards Lifesciences Corp.	12,400	1,278,192
Elekta AB	55,600	1,443,883
Gen-Probe, Inc. (a)	49,000	2,322,110
Getinge AB	46,000	1,028,250
Henry Schein, Inc. (a)	46,800	2,829,996
Hill-Rom Holdings, Inc.	110,400	3,500,784
Hologic, Inc. (a)	83,600	1,493,932
Inverness Medical Innovations, Inc. (a)	43,100	1,714,518
Medtronic, Inc.	68,890	3,009,804
Mindray Medical International Ltd ADR	57,400	2,192,680
Nobel Biocare Holding AG	67,800	1,486,052
Sirona Dental Systems, Inc. (a)	82,100	3,422,749
Sinona Dental Systems, inc. (a) Smith & Nephew Plc	335,100	3,474,194
Sonova Holding AG	5,100	632,214
•		
Stryker Corp.	115,400	6,628,576
Thoratec Corp. (a)	20,900	931,931
Varian Medical Systems, Inc. (a) Zimmer Holdings, Inc. (a)	65,000 46,900	3,664,700 2,856,679
		57,388,436
Health Care Brouiders & Services 10.4%		
Health Care Providers & Services 19.4% Aetna, Inc.	70,400	2,080,320
AmerisourceBergen Corp.	160.300	4,945,255
CIGNA Com	47 600	1 526 056

AmerisourceBergen Corp.	
CIGNA Corp.	

1,526,056

47,600

Community Health Systems, Inc. (a) 58,200 2,286,302 2,286,302 2,286,302 4,268,302 4,268,302 4,268,302 4,258,300 4,478,302 4,258,300 4,478,302 4,478,402 4,47				
Davis, no. (a) 29.4 (a) 1,440,495 Express Sorips, No. (a) 45,180 4,523,874 Presents Medical Care Ao & Co. KGaA 82.400 3,376,578 Medico Healm Solutions, Inc. (a) 94.830 454,288 Medico Healm Solutions, Inc. (a) 94.840 144,200 Patterson Cox, Inc. 111,700 3,572,833 Tenet Healm Care Cop. (a) 124,200 4,252,827 VCA Anesch, Inc. (a) 784,400 1,442,575 Health Care Technology 5.9% 111,700 3,5200 1,893,769 Common Stocks Shares Value 4,1412,575 Health Care Technology 6.9% 11,877,857 3,5000 1,877,877 Common Stocks Shares Value 4,1412,575 Health Care Technology (concluded) 1,131,788 3,5000 1,877,877 Common Stocks Shares Value 4,679,796 Health Care Technology (concluded) 10,5000 4,286,100 1,475,797 Common Stocks Shares Value 4,750,448 1,131,789 Industrial	Community Health Systems. Inc. (a)	56.200	2.296.332	
Express Scripts, Inc. (a) 4.5180 4.523.874 Freesous Medical Care A3 & Co. KGaA 65.400 3.678.573 Medic Meatth Solutions, Inc. (a) 44.810 7.96.830 Medical, Inc. (a) 14.500 7.96.830 Medical, Inc. (a) 14.500 7.96.830 Medical, Inc. (a) 14.250 7.96.830 Medical, Inc. (a) 14.250 7.96.830 UnitedHealth Group, Inc. 14.26.700 4.26.25.237 VCA Artech, Inc. (a) 35.200 1.893.760 Maisriph-Misps Solutions, Inc. (a) 52.500 2.757.657 Biogen Health-Care Technology 6.9% 41.412.575 4.816.267.877.966 Common Stocks Shares Value Health Care Technology (concluded) 1.857.657 1.950.00 4.268.100 Cours Diagnonics, Inc. (a) 19.800 \$ 1.137.768 1.137.768 St. Jude Medical, Inc. (a) 19.800 \$ 1.137.768 1.147.769.468 Industrial Conglomentes 1.4% 1.137.768 1.137.768 1.137.768 Common Stocks Shares Value 4.268.100				
Freesniks Medical Care AG & Co. KGaA 92,200 3,375,578 Medexson Corp. 98,500 4,491 2,051,005 Medrax, Inc. (a) 14,4500 778,630 Patterson Coe., Inc. 111,700 3,573,283 Freish Healthocal Corp. (a) 111,700 3,573,283 Patterson Coe., Inc. 111,700 3,573,283 Freish Healthocal Corp. (a) 14,462,207 14,462,207 VCA.Antech, Inc. (a) 78,400 2,231,284 WelPoint, Inc. (a) 52,500 1,897,657 Alsoript-Misris Healthocare Solutions, Inc. (a) 92,100 1,827,557 Biogen Ide, Inc., (a) 82,500 1,897,650 Common Stocks Shares Value Health Care Technology (concluded) 2,295,252 568,000 Cusel Diaponetins, Inc. (a) 11,317,763 51,300 St. Jude Medical, Inc. (a) 11,317,763 52,500 Industrial Conglomerates 1,4% 14,800 11,317,763 Konthelky (Royal) Philips Electronics NV 89,200 2,995,262 Industrial Conglomerates 1,4% 110,00		· · ·		
McKesson Corp. 69.500 4.504.285 Medora Healt Solutions, Inc. (a) 14.500 796.630 Patterson Cos, Inc. 111.700 2,675.025 Tend HealthCare Corp. (a) 124.700 1.44.500 796.630 VCA Anlach, Inc. (a) 124.700 1.44.250 1.44.250 VICA Anlach, Inc. (a) 78.1400 2.231.284 VCA Anlach, Inc. (a) 1.852.760 VEA Anlach, Inc. (a) 78.1400 2.231.284 VCA Anlach, Inc. (a) 1.857.557 Bogen Ide, Inc. (a) 92.100 1.857.557 2.755.252 2.765.252 Gormon Stocks Shares Value 4.679.765 2.750.525 Health Care Technology (concluded) 1.137.765 1.137.765 2.500 2.755.252 Common Stocks Shares Value 4.679.776 1.4750.946 1.4,750.946 Industrial Conglomerates 1.4% 1.137.765 1.137.765 1.137.765 1.137.765 Industrial Conglomerates 1.4% 1.1450.940 1.131.768 1.131.768 1.131.768 Industrial Conglomerates 1.4% 1.9900 <td></td> <td>· · · · · · · · · · · · · · · · · · ·</td> <td></td>		· · · · · · · · · · · · · · · · · · ·		
Medco Health Solutions, Inc. (a) 94,810 2,051,005 Medrax, Inc. (a) 14,500 796,850 Patterson Cos., Inc. 111,700 3,573,283 Tenet Healthcarc Corp. (a) 144,620 4,265,237 VCA Antech, Inc. (a) 142,700 4,265,237 VCA Antech, Inc. (a) 35,200 1,893,760 Mileright Miss, Pathetic Corp. (a) 1,257,857 1,893,760 Mileright Miss, Pathetic Corp. (a) 1,827,857 1,837,857 Biogen Ideo, Inc. (a) 92,100 1,857,857 Biogen Ideo, Inc. (a) 92,500 2,758,625 Gormon Stocks Shares Value Health Care Technology (concluded) (a) 1,131,768 Curse Dispositios, Inc. (a) 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 19,800 \$ 1,131,768 Industrial Conglomerates 1,4% 14,750,946 14,750,946 Industrial Conglomerates 1,4% 13,900 1,31,31 Life Sciences Tools & Services 7,7% 11 11,31,31 Dinex Corp. (a) 13,900 2,200,2083 11,				
Madrax, Inc. (a) 14.500 796.830 Patterson Cox, Inc. 111.700 5.573.283 Tenel Healthcare Corp. (a) 1442.700 1.442.700 Uichdietash Torup, Inc. (a) 784.00 2.233.284 WeilPoint, Inc. (a) 784.00 2.233.284 WeilPoint, Inc. (a) 784.00 2.233.284 WeilPoint, Inc. (a) 787.00 1.857.7657 Bogen Idc., Inc. (a) 92.100 1.857.7657 Bogen Idc., Inc. (a) 92.100 1.857.7657 Common Stocks Shares Value Health Care Technology (concluded) 1.117.700 4.757.955 Course Corp. (a) 1.137.7657 1.137.7657 St. Judo Modical, Inc. (a) 105.000 \$1.137.7657 Course Corp. (a) 1.137.7657 1.137.7657 Course Corp. (a) 1.147.7687 1.147.7687 Course Corp. (a) 1.147.7687 1.147.7687 Course Corp. (a) 1.147.7687 1.147.769.946 Industrial Conglomeants, Inc. (a) 19.800 \$1.137.7687 Interconclose Corp. (a)				
Patterson Cos., Inc. 111,700 3.573,883 Tene Healthcastin Group, Inc. 231,400 1,446,250 UnitedHealth Group, Inc. (a) 231,400 1,446,250 UnitedHealth Group, Inc. (a) 78,400 2,231,264 WellPoint, Inc. (a) 35,200 1,893,760 41,412,575 Health Care Technology 6.9% Alsorptis-Mixey Healthcare Solutions, Inc. (a) 92,100 1,857,657 Biogen Idec, Inc. (a) 52,500 2,735,625 Genzyme Corp. (a) 87,900 4,679,796 Common Stocks Shares Value Health Care Technology (concluded) Common Stocks Shares Value Health Care Technology (concluded) Common Stocks Shares Value Health Care Technology (concluded) Couest Dagnostics, Inc. (a) 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 19,800 \$ 1,131,768 Industrial Conglomerates 1.4% Koninklijke (Royal) Philips Electronics NV 89,200 2,995,262 Insurance 0.1% Amil Participacoes SA 13,800 113,131 Life Sciences Tools & Services 7.7% Donex Corp. (a) 40,800 2,223,168 Mettler Tools of International, Inc. (a) 13,800 2,223,168 Mettler Tools of International, Inc. (a) 43,800 2,223,168 Mettler Tools Oner, (a) 43,800 2,223,168 Mettler Tools Oner, (a) 43,800 2,223,168 Mettler Tools of International, Inc. (a) 41,463,089 Pharmacouticals 21,4% About Laboratories A, 17,408 Pharmacouticals 21,4% About Laboratories A, 17,408 Pharmacouticals 21,4% About Laboratories A, 17,408 Pharmacouticals 21,4% About Laboratories A, 27,76,30 Distribut Cong - 0,20,20,31,770 Distribut Cong - 0,20,20,20,31,770 Distribut Cong - 0,20,20,20,31,770 Distribut Cong - 0,20,20,20,20,31,770 Distribut Cong - 0,20,20,20,20,20,20,20,20,20,20,20,20,20		· · · · ·		
Tenet Healthcare Corp. (a) 144.250 Undet Health Croup, Inc. 142.200 VCA Antech, Inc. (a) 78.400 VERA Antech, Inc. (a) 35.200 Health Care Technology 6.9% 41,412,575 Health Care Technology 6.9% 18.7567 Alscripts Misys Healthcare Solutions, Inc. (a) 52.200 2.795 825 Gommon Stocks Stares Value Health Care Technology (concluded) 52.500 2.795 825 Genzyme Corp. (a) 87.900 4.679,796 Common Stocks Stares Value Health Care Technology (concluded) 19.800 \$1.131.768 Cource Diagnostics, Inc. 19.800 \$1.131.768 St. Jude Medical, Inc. (a) 105.000 4.286.100 Industrial Conglomerates 1.4% 10.800 11.31.768 Koninklijke (Royal) Philips Electronics NV 89.200 2.995.262 Insurance O.1% 31.800 113.131 Life Sciences Tools & Services 7.7% Donex Corp. (a) 31.900 2.427.638 Multipor Corp. (a) 2.802.02 2.895.827 2.895.8		,		
United-fleath Group, Inc. 142,700 4.325.327 VCA Antech, Inc. (a) 78.400 2.231.264 WellPoint, Inc. (a) 35.200 1,893,760 411,412,575 414,412,575 414,412,575 Health Care Technology 6.9% 92.100 1,857,657 Biogen Ide, Inc. (a) 52.200 2,755,625 Genzyme Corp. (a) 87,800 4,679,796 Common Stocks Shares Value Health Care Technology Concluded) 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 105,000 4,286,100 14,750,946 Industrial Conglomerates 1.4% 13,800 113,131 113,131 Industrial Conglomerates 1.4% 13,800 113,131 113,131 Industrial Conglomerates 1.4% 13,800 113,131 113,131 Industrial Conglomerates 1.4% 13,800 113,131 114,750,946 Industrial Conglomerates 1.4% 13,	•	· · · · · ·		
VCA Antech, Inc. (a) 78.400 2.231.284 WellPoint, Inc. (a) 35.200 1.893.760 411,412,575 415.715,540;55 415.715,540;55 Health Care Technology 6.9% 35.200 1.857.657 Gamprin Stocks S2.100 1.857.657 Genzyme Corp. (a) 87.900 4.679,796 Common Stocks Shares Value Health Care Technology (concluded) 19.800 \$ 1,131.768 Cuset Diagnonics, Inc. (a) 19.800 \$ 1,131.768 St. Jude Medical, Inc. (a) 105,000 4.286.100 Industrial Conglomerates 1.4% 14,750.946 14,750.946 Industrial Conglomerates 1.4% 13,800 113.131 Life Sciences Tools & Services 7.7% 1 113.131 Life Sciences Tools & Services 7.7% 1 2.202.223.188 Meriticial Sciences 1.4% 40.800 2.237.80 Life Technologies Corp. (a) 1.93.00 2.487.332 Life Sciences Tools & Services 7.7% 1 1.300 Dinnex Corp. (a) 2.200.00 2.238.375				
WellPoint, Inc. (a) 35.200 1.883,760 Allscripts Mays Healthcare Solutions, Inc. (a) 92.100 1.857,857 Health Care Technology 6.9% 92.100 2.756,252 Genzyme Corp. (a) 87.800 4.679,786 Common Stocks Shares Value Health Care Technology (concluded) 9.800 \$ Quest Diagnostics, Inc. (a) 19.800 \$ 1.131,768 St. Jude Medical, Inc. (a) 19.800 \$ 1.131,768 St. Jude Medical, Inc. (a) 105.000 4.286,100 14,750,946 Industrial Conglomerates 1.4% 89.200 2.995,282 Insurance 0.1% 113.301 Amil Participacces SA 13.800 113.131 Itle Technologies Corp. (a) 40.800 2.238,375 Uife Technologies Corp. (a) 42.800 2.238,837 2.238,837 1.384,838 Pharmaceuticals 21.4% 21.100 1.384,838 1.384,838 Pharmaceuticals 21.4% 21.100 1.848,848 1.893,690 1.893,890 Cons Corp. (a) 22.500 2.2388,375 2.2388,375 <td></td> <td>· · · · · ·</td> <td></td>		· · · · · ·		
Health Care Technology 6.9% 41,412,575 Health Care Technology 6.9% 92,100 1.857,657 Brogen Idee, Inc. (a) 92,100 2.795,625 Genzyme Corp. (a) 87,900 4.679,786 Common Stocks Shares Value Health Care Technology (concluded) 10,800 \$ 1,131,768 Current Diagnostics, Inc. 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 105,000 \$ 4,279,796 Industrial Conglomerates 1.4% 104,500,946 14,750,946 Industrial Conglomerates 1.4% 89,200 2,995,262 Insurance 0.1% 113,131 113,131 Life Sciences Tools & Services 7.7% 0 0 Diomex Core, (a) 19,900 2,497,652 Millipore Core, (a) 22,500 2,388,375 Tecan Group AG 22,100 1,486,988 Thermo Fisher Scientific, Inc. (a) 19,900 2,497,652 Millipore Core, (a) 22,500 2,388,375 Tecan Group AG 22,100 1,486,988 Therom Fisher Scientific, Inc. (a) 19				
Hasih Care Technology 6.9% Allsonjas-Mitys Heathare Solutions, Inc. (a) 92.100 1.857.657 Genzyme Corp. (a) 87.900 4.679,796 Common Stocks Shares Value Health Care Technology (concluded) 00000 4.286,100 Ouent Diagnostics, Inc. 19.800 \$ 1.131.768 St. Jude Medical, Inc. (a) 105,000 4.286,100 Industrial Congiomerates 1.4% 14.750.946 14.750.946 Industrial Congiomerates 1.4% 89.200 2.995.262 Insurance 0.1% 13.800 113,131 Life Sciences Tools & Services 7.7% 2 2.000 Dionex Corp. (a) 40.800 2.222.188 Valuer Corp. (a) 19.900 2.47.052 Millgrong Corp. (a) 22.500 2.286.02 Tecam Group Acid Inc. (a) 19.900 2.47.052 Miller Toleoo International, Inc. (a) 19.900 2.47.052 Millgrong Corp. (a) 22.500 2.286.33 Thermo Fisher Scientific, Inc. (a) 16.381.984 Pharmaceuticals 21.476 22.000 7.634<	WellPoint, Inc. (a)	35,200	1,893,760	
Hasih Care Technology 6.9% Allsonjas-Mitys Heathare Solutions, Inc. (a) 92.100 1.857.657 Genzyme Corp. (a) 87.900 4.679,796 Common Stocks Shares Value Health Care Technology (concluded) 00000 4.286,100 Ouent Diagnostics, Inc. 19.800 \$ 1.131.768 St. Jude Medical, Inc. (a) 105,000 4.286,100 Industrial Congiomerates 1.4% 14.750.946 14.750.946 Industrial Congiomerates 1.4% 89.200 2.995.262 Insurance 0.1% 13.800 113,131 Life Sciences Tools & Services 7.7% 2 2.000 Dionex Corp. (a) 40.800 2.222.188 Valuer Corp. (a) 19.900 2.47.052 Millgrong Corp. (a) 22.500 2.286.02 Tecam Group Acid Inc. (a) 19.900 2.47.052 Miller Toleoo International, Inc. (a) 19.900 2.47.052 Millgrong Corp. (a) 22.500 2.286.33 Thermo Fisher Scientific, Inc. (a) 16.381.984 Pharmaceuticals 21.476 22.000 7.634<				
Aliscipits-Misys Healthcare Solutions, Inc. (a) Biogen Idec, Inc. (a) Common Stocks Health Care Technology (concluded) Quest Diagnostics, Inc. Stude Medical, Inc. (a) Industrial Conglomentes 1.4%. Koninklijke (Royal) Philips Electronics NV 89,200 2,995,262 Insurance 0.1% Amil Participacoes SA Life Sciences Tools & Services 7.7% Diorax Corp. (a) Biorax Corp. (b) Biorax Corp. (c) Biorax Corp. (c) Biorax Corp. (a) Biorax Corp. (a) Biorax Corp. (b) Biorax Corp. (c) Biorax Corp			41,412,575	
Aliscipits-Misys Healthcare Solutions, Inc. (a) Biogen Idec, Inc. (a) Common Stocks Health Care Technology (concluded) Quest Diagnostics, Inc. Stude Medical, Inc. (a) Industrial Conglomentes 1.4%. Koninklijke (Royal) Philips Electronics NV 89,200 2,995,262 Insurance 0.1% Amil Participacoes SA Life Sciences Tools & Services 7.7% Diorax Corp. (a) Biorax Corp. (b) Biorax Corp. (c) Biorax Corp. (c) Biorax Corp. (a) Biorax Corp. (a) Biorax Corp. (b) Biorax Corp. (c) Biorax Corp				
Biogen Idee, Inc. (a) 52.500 2.795.625 Genzyme Corp. (a) 87,900 4,679.796 Common Stocks Shares Value Health Care Technology (concluded) 19,800 \$ 1,131,768 Cuest Diagnostics, Inc. 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 105,000 4,286,100 Industrial Conglomerates 1.4% 14,750,946 Industrial Conglomerates 1.4% 89,200 2,995,262 Insurance 0.1% 4 31,900 2,602,083 Information Conglomerates 1.4% 113,131 113,131 Life Sciences Tools & Services 7.7% 5 10000 2,200,283 Dionex Corp. (a) 13,900 2,201,221,168 114,900 Millepro Corp. (a) 22,100 1,468,098 1468,098 Tecan Group AG 22,100 1,468,098 16,361,984 Pharmaceuticals 21.4% 4 4,959,398 264,626 Allergan, Inc. 21,100 1,343,859 1,343,859,393 Cacel Corp.				
Genzyme Corp. (a) 87,900 4,679,796 Common Stocks Shares Value Health Care Technology (concluded) 19,800 \$ 1,131,768 Quest Diagnostics, Inc. 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 19,800 \$ 1,131,768 Industrial Conglomerates 1.4% 14,750,946 14,750,946 Industrial Conglomerates 1.4% 89,200 2,995,262 Insurance 0.1% 31,900 2,602,083 Life Sciences Tools & Services 7.7% 31,900 2,602,083 Dionex Corp. (a) 40,800 2,222,108 2,400 Mettler Toledo International, Inc. (a) 19,900 2,497,052 2,800 2,883,75 Tecan Group AG 22,100 1,480,898 2,100 1,480,898 2,100 1,480,893 Phermaceuticals 21.4% 21,100 1,331,300 13,300 13,300 13,300 Hills Decondering 71,100 1,348,859 22,500 2,500 2,500 2,500,2083 Britsol-Myers				
Common Stocks Shares Value Health Care Technology (concluded) Cuest Diagnostics, Inc. 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 105,000 4,286,100 14,750,946 Industrial Conglomerates 1.4% 14,750,946 14,750,946 Industrial Conglomerates 1.4% 89,200 2,995,262 Insurance 0.1% 31,900 2,602,083 113,131 Life Sciences Tools & Services 7.7% 0 22,201 148,098 Dionex Corp. (a) 31,900 2,602,083 2,497,052 Millipore Corp. (a) 19,900 2,497,052 2,298,375 Cean Group AG 22,100 1,488,098 16,361,994 Phermo Fisher Scientific, Inc. (a) 93,600 5,174,208 16,361,994 Pharmaceuticals 21.4% 21,100 1,433,859 16,361,994 Pharmaceuticals 21.4% 22,200 776,334 19,900 2,995,262 Isosomiti-Killer PIc 1,914,8108 19,900 2,497,052 14,468,098 Thermo Fisher Scientific, Inc. (a) 93,800 <td< td=""><td>o . ()</td><td>· · · · · ·</td><td></td></td<>	o . ()	· · · · · ·		
Health Care Technology (concluded) Health Care Technology (concluded) Quest Diagnostics, Inc. 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 105,000 4,286,100 14,750,946 Industrial Conglomerates 1.4% 89,200 2,995,262 Insurance 0.1% 89,200 2,995,262 Insurance 0.1% 13,800 113,131 Life Sciences Tools & Services 7.7% Dionex Corp. (a) 31,900 2,602,083 Life Technologies Corp. (a) 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Uilipore Corp. (a) 22,500 2,388,375 22,500 2,388,375 22,500 2,388,375 Tecan Group AG 22,100 1,488,098 16,361,984 16,361,984 Pharmaceuticals 21.4% 75,540 3,864,626 16,361,984 Pharmaceuticals 21.4% 75,540 3,864,626 16,3361,984 Pharmaceuticals 21.4% 75,540 3,864,626 16,3361,984 Pharmaceuticals 21.4% 75,540 3,864,626 16,3361,984 Pharmaceutic	Genzyme Corp. (a)	87,900	4,679,796	
Health Care Technology (concluded) Health Care Technology (concluded) Quest Diagnostics, Inc. 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 105,000 4,286,100 14,750,946 Industrial Conglomerates 1.4% 89,200 2,995,262 Insurance 0.1% 89,200 2,995,262 Insurance 0.1% 13,800 113,131 Life Sciences Tools & Services 7.7% Dionex Corp. (a) 31,900 2,602,083 Life Technologies Corp. (a) 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Uilipore Corp. (a) 22,500 2,388,375 22,500 2,388,375 22,500 2,388,375 Tecan Group AG 22,100 1,488,098 16,361,984 16,361,984 Pharmaceuticals 21.4% 75,540 3,864,626 16,361,984 Pharmaceuticals 21.4% 75,540 3,864,626 16,3361,984 Pharmaceuticals 21.4% 75,540 3,864,626 16,3361,984 Pharmaceuticals 21.4% 75,540 3,864,626 16,3361,984 Pharmaceutic				
Health Care Technology (concluded) Health Care Technology (concluded) Quest Diagnostics, Inc. 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 105,000 4,286,100 14,750,946 Industrial Conglomerates 1.4% 89,200 2,995,262 Insurance 0.1% 89,200 2,995,262 Insurance 0.1% 13,800 113,131 Life Sciences Tools & Services 7.7% Dionex Corp. (a) 31,900 2,602,083 Life Technologies Corp. (a) 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Uilipore Corp. (a) 22,500 2,388,375 22,500 2,388,375 22,500 2,388,375 Tecan Group AG 22,100 1,488,098 16,361,984 16,361,984 Pharmaceuticals 21.4% 75,540 3,864,626 16,361,984 Pharmaceuticals 21.4% 75,540 3,864,626 16,3361,984 Pharmaceuticals 21.4% 75,540 3,864,626 16,3361,984 Pharmaceuticals 21.4% 75,540 3,864,626 16,3361,984 Pharmaceutic				
Quest Diagnostics, Inc. 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 105,000 4,286,100 Industrial Conglomerates 1.4% 14,750,946 Koninklijke (Royal) Philips Electronics NV 89,200 2,995,262 Insurance 0.1% 89,200 2,995,262 Insurance 0.1% 13,800 113,131 Life Sciences Tools & Services 7.7% 0 2,602,083 Dionex Corp. (a) 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Milipore Corp. (a) 22,500 2,238,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Pharmaceuticals 21.4% 21,100 1,343,859 Pharmaceuticals 21.4% 22,200 776,334 Albort Laboratories 27,100 1,343,859 Pristol-Myers Squibb Co. 22,200 776,334 GlaxoSmithKline Plo 19,500 3,331,700 Johnson & Johnson 103,270 6,640,261 Merck KGaA	Common Stocks	Shares	Value	
Quest Diagnostics, Inc. 19,800 \$ 1,131,768 St. Jude Medical, Inc. (a) 105,000 4,286,100 Industrial Conglomerates 1.4% 14,750,946 Koninklijke (Royal) Philips Electronics NV 89,200 2,995,262 Insurance 0.1% 89,200 2,995,262 Insurance 0.1% 13,800 113,131 Life Sciences Tools & Services 7.7% 0 2,602,083 Dionex Corp. (a) 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Milipore Corp. (a) 22,500 2,238,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Pharmaceuticals 21.4% 21,100 1,343,859 Pharmaceuticals 21.4% 22,200 776,334 Albort Laboratories 27,100 1,343,859 Pristol-Myers Squibb Co. 22,200 776,334 GlaxoSmithKline Plo 19,500 3,331,700 Johnson & Johnson 103,270 6,640,261 Merck KGaA				
St. Jude Medical, Inc. (a) 105,000 4,286,100 Industrial Conglomerates 1.4%		10.000	ф <u>1 101 700</u>	
14,750,946 Industrial Conglomerates 1.4% Koninklijke (Royal) Philips Electronics NV 89,200 2,995,262 Insurance 0.1% Amil Participacces SA 13,800 113,131 Life Sciences Tools & Services 7.7% Dionex Corp. (a) 31,900 2,602,083 Life Technologies Corp. (a) 19,900 2,497,052 Millipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Informaceuticals 21.4% Mathematical Inc. (a) Pharmaceuticals 21.4% Adbott Laboratories 75,540 3,864,626 Allergan, Inc. 21,100 1,343,859 103,270 6,640,261 Cephalon, Inc. (a) 31,000 1,990,200 1996,200 1996,200 1996,200 1,933,289 2,200 776,334 GlaxosmithKline Plc 19,6100 4,955,369 Cephalon, Inc. (a) 11,043,359,369 Cephalon, Inc. (a) 130,000 1,990,200 198,204 3331,700 1,943,659 Cephalon,		· · ·		
Industrial Conglomerates 1.4% 89,200 2,995,262 Koninklijke (Royal) Philips Electronics NV 89,200 2,995,262 Insurance 0.1% 13,800 113,131 Life Sciences Tools & Services 7.7% 500 51,900 2,602,083 Life Technologies Corp. (a) 40,800 2,232,168 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 238,375 Tecan Group AG 22,100 1,468,098 71,4208 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Image: Split Scientific, Inc. (a) Parmaceuticals 21.4% Adapt Scientific, Inc. (a) Parmaceuticals 21.4% Parmaceuticals 21.4% Parmaceuticals 21.4% Parmaceuticals 21.4% Parmaceuticals 21.4% Parmaceutical Scientific, Inc. (a) Parmaceutical Colspan= 2 Parmaceutical Colspan= 2 Parmaceutical Colspan= 2 Parmaceutical Colspan= 2 Parmaceu	St. Jude Medical, Inc. (a)	105,000	4,286,100	
Industrial Conglomerates 1.4% 89,200 2,995,262 Koninklijke (Royal) Philips Electronics NV 89,200 2,995,262 Insurance 0.1% 13,800 113,131 Life Sciences Tools & Services 7.7% 500 51,900 2,602,083 Life Technologies Corp. (a) 40,800 2,232,168 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 238,375 Tecan Group AG 22,100 1,468,098 71,4208 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Image: Split Scientific, Inc. (a) Parmaceuticals 21.4% Adapt Scientific, Inc. (a) Parmaceuticals 21.4% Parmaceuticals 21.4% Parmaceuticals 21.4% Parmaceuticals 21.4% Parmaceuticals 21.4% Parmaceutical Scientific, Inc. (a) Parmaceutical Colspan= 2 Parmaceutical Colspan= 2 Parmaceutical Colspan= 2 Parmaceutical Colspan= 2 Parmaceu				
Industrial Conglomerates 1.4% 89,200 2,995,262 Koninklijke (Royal) Philips Electronics NV 89,200 2,995,262 Insurance 0.1% 13,800 113,131 Life Sciences Tools & Services 7.7% 500 51,900 2,602,083 Life Technologies Corp. (a) 40,800 2,232,168 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 238,375 Tecan Group AG 22,100 1,468,098 71,4208 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Image: Split Scientific, Inc. (a) Parmaceuticals 21.4% Adapt Scientific, Inc. (a) Parmaceuticals 21.4% Parmaceuticals 21.4% Parmaceuticals 21.4% Parmaceuticals 21.4% Parmaceuticals 21.4% Parmaceutical Scientific, Inc. (a) Parmaceutical Colspan= 2 Parmaceutical Colspan= 2 Parmaceutical Colspan= 2 Parmaceutical Colspan= 2 Parmaceu			14,750,946	
Koninklijke (Royal) Philips Electronics NV 89,200 2,995,262 Insurance 0.1% 13,800 113,131 Life Sciences Tools & Services 7.7% 13,800 2,892,203 Dionex Corp. (a) 31,900 2,692,083 Life Technologies Corp. (a) 40,800 2,223,168 Mettler-Toledo International, Inc. (a) 19,900 2,2497,052 Milipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 51,74,208 Pharmaceuticals 21.4% Allergan, Inc. 21,100 1,343,859 Pinting Corp. (a) 22,200 776,334 Allergan, Inc. 21,100 1,343,859 Plantaceuticals 21.4% 22,200 776,334 GlaxoSmithKline Plc 31,000 1,990,200 Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson & Johnson 103,270 6,640,261 Merck KGaA 41,100 3,378,303 <			,,	
Koninklijke (Royal) Philips Electronics NV 89,200 2,995,262 Insurance 0.1% 13,800 113,131 Life Sciences Tools & Services 7.7% 13,800 2,892,203 Dionex Corp. (a) 31,900 2,692,083 Life Technologies Corp. (a) 40,800 2,223,168 Mettler-Toledo International, Inc. (a) 19,900 2,2497,052 Milipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 51,74,208 Pharmaceuticals 21.4% Allergan, Inc. 21,100 1,343,859 Pinting Corp. (a) 22,200 776,334 Allergan, Inc. 21,100 1,343,859 Plantaceuticals 21.4% 22,200 776,334 GlaxoSmithKline Plc 31,000 1,990,200 Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson & Johnson 103,270 6,640,261 Merck KGaA 41,100 3,378,303 <	Industrial Conglomerates 1.4%			
Insurance 0.1% Image: 13,800 113,131 Life Sciences Tools & Services 7.7% Image: 13,800 113,131 Dionex Corp. (a) 31,900 2,602,083 Life Technologies Corp. (a) 40,800 2,232,168 Metter-Toledo International, Inc. (a) 19,900 2,497,052 Millipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 If a scientific, Inc. (a) Pharmaceuticals 21.4% Colspan="2">Colspan="2" <colspan="2">Colspan="</colspan="2">		89,200	2,995,262	
Amil Participacees SA 13,800 113,131 Life Sciences Tools & Services 7.7% 31,900 2,602,083 Dionex Corp. (a) 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Millipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Inc. Pharmaceuticals 21.4% Abbott Laboratories 75,540 3,864,626 Allergan, Inc. 21,100 1,343,859 199,000 1,99,200 Eli Lilly & Co. 22,200 776,334 11,000 1,990,200 Eli Lilly & Co. 22,200 776,333 1000 1,990,200 Eli Lilly & Co. 22,200 776,333 1000 1,990,200 Eli Lilly & Co. 31,000 1,902,000 119,800 1,93,270 6,640,261 Merck K & Co., Inc. 77,100 2,701,584 103,270 6,640,261 Merck & Co., Inc. 77,100 <td></td> <td>00,200</td> <td>2,000,202</td>		00,200	2,000,202	
Amil Participacees SA 13,800 113,131 Life Sciences Tools & Services 7.7% 31,900 2,602,083 Dionex Corp. (a) 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Millipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Inc. Pharmaceuticals 21.4% Abbott Laboratories 75,540 3,864,626 Allergan, Inc. 21,100 1,343,859 199,000 1,99,200 Eli Lilly & Co. 22,200 776,334 11,000 1,990,200 Eli Lilly & Co. 22,200 776,333 1000 1,990,200 Eli Lilly & Co. 22,200 776,333 1000 1,990,200 Eli Lilly & Co. 31,000 1,902,000 119,800 1,93,270 6,640,261 Merck K & Co., Inc. 77,100 2,701,584 103,270 6,640,261 Merck & Co., Inc. 77,100 <td></td> <td></td> <td></td>				
Life Sciences Tools & Services 7.7% Dionex Corp. (a) 31,900 2,602,083 Life Technologies Corp. (a) 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Millipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Intermo Fisher Scientific, Inc. (a) Pharmaceuticals 21.4% Adbest Laboratories Allergan, Inc. Biristol-Myers Squibb Co. Call on 1,488,098 Biristol-Myers Squibb Co. Call on 1,438,859 Biristol-Myers Squibb Co. Call on 1,343,859 Biristol-Myers Squibb Co. Call on 1,438,598 Call on 2,200 Call on 4,959,399 Cephalon, Inc. (a) 190,000 Lilly & Co. Call on 4,959,399 Call on 4,959,399		40.000	110 101	
Dionex Corp. (a) 31,900 2,602,083 Life Technologies Corp. (a) 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Millipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Intermo Fisher Scientific, Inc. (a) Pharmaceuticals 21.4% Abbott Laboratories Abbott Laboratories Abbott Laboratories Intermo Fisher Scientific, Inc. (a) Pharmaceuticals 21.4% Metter-Toledo Abbott Laboratories Abbott Laboratories Abbott Laboratories Diamone Signib Co. Cephalon, Inc. (a) Bristol-Myers Squibb Co. Cephalon, Inc. (a) It III W & Co. Colspan="2">Colspan="2">Colspan="2">Colspan= 2" Metrode Metro On Marka & Co. Liptica Colspane"2" 776,334 <td>Amil Participacoes SA</td> <td>13,800</td> <td>113,131</td>	Amil Participacoes SA	13,800	113,131	
Dionex Corp. (a) 31,900 2,602,083 Life Technologies Corp. (a) 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Millipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Intermo Fisher Scientific, Inc. (a) Pharmaceuticals 21.4% Abbott Laboratories Abbott Laboratories Abbott Laboratories Intermo Fisher Scientific, Inc. (a) Pharmaceuticals 21.4% Metter-Toledo Abbott Laboratories Abbott Laboratories Abbott Laboratories Diamone Signib Co. Cephalon, Inc. (a) Bristol-Myers Squibb Co. Cephalon, Inc. (a) It III W & Co. Colspan="2">Colspan="2">Colspan="2">Colspan= 2" Metrode Metro On Marka & Co. Liptica Colspane"2" 776,334 <td></td> <td></td> <td></td>				
Life Technologies Corp. (a) 40,800 2,232,168 Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Millipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,486,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Pharmaceuticals 21.4% Abbott Laboratories 75,540 3,864,626 Allergan, Inc. 21,100 1,343,859 Bristol-Myers Squibb Co. 21,100 1,343,859 Cephalon, Inc. (a) 16,6100 4,959,369 Cephalon, Inc. (a) 100 1,990,200 Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 103,270 6,640,261 Merck & Co., Inc. 77,100 2,701,584 Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Prizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 35,600 251,650 Somaxon Pharmaceu	Life Sciences Tools & Services 7.7%			
Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Millipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Intermo Fisher Scientific, Inc. (a) Pharmaceuticals 21.4% Abbott Laboratories 75,540 3,864,626 Allergan, Inc. 21,100 1,343,859 Bristol-Myers Squibb Co. 21,100 4,959,369 Cephalon, Inc. (a) 31,000 1,990,200 Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 333,1709 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck KGaA 41,100 3,378,400 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 35,000 251,650 Somaxon Pharmaceutical Industries Ltd ADR 46,150 2,710,330	Dionex Corp. (a)	31,900	2,602,083	
Mettler-Toledo International, Inc. (a) 19,900 2,497,052 Millipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Intermo Fisher Scientific, Inc. (a) Pharmaceuticals 21.4% Abbott Laboratories 75,540 3,864,626 Allergan, Inc. 21,100 1,343,859 Bristol-Myers Squibb Co. 21,100 4,959,369 Cephalon, Inc. (a) 31,000 1,990,200 Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 333,1709 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck KGaA 41,100 3,378,400 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 35,000 251,650 Somaxon Pharmaceutical Industries Ltd ADR 46,150 2,710,330	Life Technologies Corp. (a)	40,800	2,232,168	
Millipore Corp. (a) 22,500 2,388,375 Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Intermo Fisher Scientific, Inc. (a) Pharmaceuticals 21.4% Abbott Laboratories Abbott Laboratories Statistical Myers Squibb Co. Distol-Myers Squibb Co. Cephalon, Inc. (a) Birstol-Myers Squibb Co. Cephalon, Inc. (a) Cephalon, Inc. (a) Birstol-Myers Squibb Co. Cephalon, Inc. (a) Cephalon, Inc. (a) <td cols<="" td=""><td>Mettler-Toledo International, Inc. (a)</td><td>19,900</td><td>2,497,052</td></td>	<td>Mettler-Toledo International, Inc. (a)</td> <td>19,900</td> <td>2,497,052</td>	Mettler-Toledo International, Inc. (a)	19,900	2,497,052
Tecan Group AG 22,100 1,468,098 Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 Intermo Fisher Scientific, Inc. (a) Pharmaceuticals 21.4% Abbott Laboratories Abbott Laboratories Allergan, Inc. Plarmaceuticals 21.4% Cephalon, Inc. Allergan, Inc. 21,100 1,343,859 Bristol-Myers Squibb Co. 196,100 4,959,369 Cephalon, Inc. (a) 31,000 1,990,200 Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck & Co., Inc. 777,100 2,701,584 Merck KGaA 41,110 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 35,000 251,650		22.500	2.388.375	
Thermo Fisher Scientific, Inc. (a) 93,600 5,174,208 If a start of the				
Pharmaceuticals 21.4% 16,361,984 Abbott Laboratories 75,540 3,864,626 Allergan, Inc. 21,100 1,343,859 Bristol-Myers Squibb Co. 196,100 4,959,369 Cephalon, Inc. (a) 31,000 1,900,200 Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck & Co., Inc. 77,100 2,701,584 Merck & KGaA 41,100 3,78,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 35,000 251,650 Somaxon Pharmaceutical, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390				
Pharmaceuticals 21.4% Abbott Laboratories 75,540 3,864,626 Allergan, Inc. 21,100 1,343,859 Bristol-Myers Squibb Co. 196,100 4,959,369 Cephalon, Inc. (a) 31,000 1,990,200 Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck & Co., Inc. 77,100 2,701,584 Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 35,000 251,650 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390	merine hener colonano, mo. (d)	00,000	0,174,200	
Pharmaceuticals 21.4% Abbott Laboratories 75,540 3,864,626 Allergan, Inc. 21,100 1,343,859 Bristol-Myers Squibb Co. 196,100 4,959,369 Cephalon, Inc. (a) 31,000 1,990,200 Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck & Co., Inc. 77,100 2,701,584 Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 35,000 251,650 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390			10 001 001	
Abbott Laboratories 75,540 3,864,626 Allergan, Inc. 21,100 1,343,859 Bristol-Myers Squibb Co. 196,100 4,959,369 Cephalon, Inc. (a) 31,000 1,990,200 Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck & Co., Inc. 77,100 2,701,584 Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Simcere Pharmaceutical Group - ADR (a) 50 7,894 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390			16,361,984	
Abbott Laboratories 75,540 3,864,626 Allergan, Inc. 21,100 1,343,859 Bristol-Myers Squibb Co. 196,100 4,959,369 Cephalon, Inc. (a) 31,000 1,990,200 Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck & Co., Inc. 77,100 2,701,584 Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Simcere Pharmaceutical Group - ADR (a) 50 7,894 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390	Phormacouticals 01.40/			
Allergan, Inc. 21,100 1,343,859 Bristol-Myers Squibb Co. 196,100 4,959,369 Cephalon, Inc. (a) 31,000 1,990,200 Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck & Co., Inc. 77,100 2,701,584 Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390		75 5 40	0.064.000	
Bristol-Myers Squibb Co. 196,100 4,959,369 Cephalon, Inc. (a) 31,000 1,990,200 Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck & Co., Inc. 77,100 2,701,584 Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390		-,		
Cephalon, Inc. (a) 31,000 1,990,200 Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck & Co., Inc. 77,100 2,701,584 Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390				
Eli Lilly & Co. 22,200 776,334 GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck & Co., Inc. 77,100 2,701,584 Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390		· · · · · ·		
GlaxoSmithKline Plc 179,500 3,331,709 Johnson & Johnson 103,270 6,640,261 Merck & Co., Inc. 77,100 2,701,584 Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390				
Johnson & Johnson 103,270 6,640,261 Merck & Co., Inc. 77,100 2,701,584 Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390	,		,	
Merck & Co., Inc. 77,100 2,701,584 Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390				
Merck KGaA 41,100 3,378,430 Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390				
Novartis AG 135,600 6,913,533 Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390				
Pfizer, Inc. 255,900 4,278,648 Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390		41,100		
Roche Holding AG 50 7,894 Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390	Novartis AG	135,600	6,913,533	
Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390		255,900	4,278,648	
Simcere Pharmaceutical Group - ADR (a) 24,900 198,204 Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390	Roche Holding AG	50	7,894	
Somaxon Pharmaceuticals, Inc. (a) 35,000 251,650 Teva Pharmaceutical Industries Ltd ADR 46,150 2,710,390		24,900		
Teva Pharmaceutical Industries Ltd ADR46,1502,710,390				
	· · · · · · · · · · · · · · · · · · ·		, ,	

45,744,611

Total Long-Term Investments (Cost \$184,537,875) 95.9%

204,658,195

Short-Term Securities

BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (c)(d)	12,895,249	12,895,249
Total Short-Term Securities (Cost \$12,895,249) 6.1%		12,895,249
Total investments before outstanding options written (Cost \$197,433,124*) 102.0%		217,553,444

Options Written	Contracts	
Exchange-Traded Call Options Written (0.5)%		
3SBio, Inc., - ADR, Strike Price USD 15, Expires 6/21/10	80	(1,600)
Aetna, Inc., Strike Price USD 33, Expires 5/24/10	230	(3,105)
Agilent Technologies, Inc., Strike Price USD 35,		
Expires 5/24/10	260	(46,540)
Alcon, Inc., Strike Price USD 160, Expires 5/24/10	25	(1,500)
Alcon, Inc., Strike Price USD 165, Expires 5/24/10	30	(450)
Allergan, Inc., Strike Price USD 65, Expires 5/24/10	65	(5,525)
Allscripts-Misys Healthcare Solutions, Inc.,		
Strike Price USD 22.50, Expires 6/21/10	300	(7,500)
AmerisourceBergen Corp., Strike Price USD 28.75,		
Expires 5/10/10	200	(42,000)
AmerisourceBergen Corp., Strike Price USD 30,		
Expires 5/24/10	300	(35,250)
Amgen, Inc., Strike Price USD 62.50, Expires 5/24/10	200	(1,200)
See Notes to Financial Statements.		

SEMI-ANNUAL REPORT

41

APRIL 30, 2010

BlackRock Health Sciences Trust (BME) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Exchange-Traded Call Options Written (continued)		
Amgen, Inc., Strike Price USD 62.50, Expires 6/21/10	200	\$ (8,200)
Baxter International, Inc., Strike Price USD 60,		
Expires 5/24/10	75	(375)
Becton Dickinson & Co., Strike Price USD 80,		
Expires 5/24/10	65	(1,462)
Becton Dickinson & Co., Strike Price USD 80,		
Expires 6/21/10	100	(6,750)
Biogen Idec, Inc., Strike Price USD 60, Expires 5/24/10	135	(2,025)
BioMarin Pharmaceutical, Inc., Strike Price USD 25,	100	(0.050)
Expires 5/24/10 Briatel Muara Scruibh Co., Strike Briae USD 97	100	(3,250)
Bristol-Myers Squibb Co., Strike Price USD 27,	288	(1 970)
Expires 5/24/10 Bristol-Myers Squibb Co., Strike Price USD 27,	200	(1,872)
Expires 6/21/10	260	(7,540)
Celgene Corp., Strike Price USD 65, Expires 5/24/10	100	(5,000)
Cephalon, Inc., Strike Price USD 70, Expires 5/24/10	100	(3,750)
CIGNA Corp., Strike Price USD 36, Expires 5/24/10	150	(3,000)
Community Health Systems, Inc., Strike Price USD 45,	100	(0,000)
Expires 5/24/10	150	(2,250)
Community Health Systems, Inc., Strike Price USD 45,		())
Expires 6/21/10	50	(3,000)
Cooper Cos., Inc. (The), Strike Price USD 42.50,		
Expires 5/22/10	220	(5,994)
CR Bard, Inc., Strike Price USD 87, Expires 6/10/10	100	(18,031)
DaVita, Inc., Strike Price USD 65, Expires 5/24/10	74	(2,775)
Eli Lilly & Co., Strike Price USD 36, Expires 6/21/10	60	(2,340)
Eli Lilly & Co., Strike Price USD 37, Expires 5/24/10	50	(225)
Express Scripts, Inc., Strike Price USD 105, Expires 5/24/10	60	(5,250)
Express Scripts, Inc., Strike Price USD 95, Expires 5/24/10	60	(36,900)
Gen-Probe, Inc., Strike Price USD 50, Expires 6/21/10	165	(11,138)
Genzyme Corp., Strike Price USD 55, Expires 5/24/10	150 125	(8,625)
Genzyme Corp., Strike Price USD 60, Expires 5/24/10 Gilead Sciences, Inc., Strike Price USD 42, Expires 5/24/10	125	(1,563) (3,640)
Gilead Sciences, Inc., Strike Price USD 42, Expires 6/21/10	175	(1,400)
Henry Schein, Inc., Strike Price USD 60, Expires 7/19/10	100	(31,750)
Hill-Rom Holdings, Inc., Strike Price USD 30, Expires 5/24/10	100	(25,000)
Hologic, Inc., Strike Price USD 20, Expires 6/21/10	250	(10,000)
Human Genome Sciences, Inc., Strike Price USD 30,		(- ,)
Expires 5/24/10	170	(7,565)
Human Genome Sciences, Inc., Strike Price USD 33,		
Expires 5/24/10	50	(575)
Human Genome Sciences, Inc., Strike Price USD 35,		
Expires 5/24/10	250	(1,750)
Incyte Corp. Ltd., Strike Price USD 15, Expires 5/24/10	250	(7,500)
Incyte Corp. Ltd., Strike Price USD 15, Expires 6/21/10	125	(7,500)
Inverness Medical Innovations, Inc., Strike Price USD 45,		(1.1.27)
Expires 5/24/10	150	(1,125)
Ironwood Pharmaceuticals, Inc., Strike Price USD 15,	50	(1.050)
Expires 5/24/10	50	(1,250)
Johnson & Johnson, Strike Price USD 65, Expires 5/24/10 Johnson & Johnson, Strike Price USD 65, Expires 6/21/10	100 170	(5,250) (14,620)
Johnson & Johnson, Strike Price USD 65, Expires 6/21/10 Johnson & Johnson, Strike Price USD 67.50, Expires 5/24/10	50	(14,620) (300)
Life Technologies Corp., Strike Price USD 55, Expires 6/21/10	80	(14,600)
McKesson Corp., Strike Price USD 65, Expires 5/24/10	90	(14,000)
	30	(10,070)

McKesson Corp., Strike Price USD 67.25, Expires 5/14/10	85	(4,587)
Medco Health Solutions, Inc., Strike Price USD 66,		
Expires 5/27/10	230	(2,235)
Mednax, Inc., Strike Price USD 60, Expires 5/24/10	50	(2,750)
Medtronic, Inc., Strike Price USD 45, Expires 6/21/10	200	(23,000)
Merck & Co., Inc., Strike Price USD 37, Expires 5/24/10	100	(2,700)
Merck & Co., Inc., Strike Price USD 38, Expires 5/24/10	195	(2,145)
Merck & Co., Inc., Strike Price USD 39, Expires 5/24/10	100	(499)
Mettler-Toledo International, Inc., Strike Price USD 120,		
Expires 6/21/10	40	(30,600)
Mindray Medical International Ltd ADR, Strike Price USD 37,		
Expires 5/21/10	185	(33,521)
Momenta Pharmaceuticals, Inc., Strike Price USD 17.50,		
Expires 6/21/10	40	(2,000)

Options Written	Contracts		Value
Exchange-Traded Call Options Written (concluded)			
OSI Pharmaceuticals, Inc., Strike Price USD 60,			
Expires 5/24/10	100	\$	(10,000)
Patterson Cos., Inc., Strike Price USD 30, Expires 5/24/10	100	Ψ	(23,250)
Patterson Cos., Inc., Strike Price USD 32.50, Expires 5/24/10	150		(9,000)
Patterson Cos., Inc., Strike Price USD 32.50, Expires 6/21/10	100		(10,000)
Pfizer, Inc., Strike Price USD 18, Expires 5/24/10	350		(1,925)
Sirona Dental Systems, Inc., Strike Price USD 35,			(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Expires 6/21/10	100		(72,000)
Sirona Dental Systems, Inc., Strike Price USD 40,			(, , ,
Expires 5/24/10	150		(40,875)
Somaxon Pharmaceuticals, Inc., Strike Price USD 10,			(-))
Expires 5/24/10	115		(862)
St. Jude Medical, Inc., Strike Price USD 40, Expires 5/24/10	150		(22,500)
St. Jude Medical, Inc., Strike Price USD 45, Expires 6/21/10	100		(3,000)
Stryker Corp., Strike Price USD 55, Expires 6/21/10	100		(33,500)
Stryker Corp., Strike Price USD 56.50, Expires 5/24/10	200		(33,228)
Stryker Corp., Strike Price USD 60, Expires 5/24/10	100		(2,750)
Teva Pharmaceutical Industries Ltd ADR,			
Strike Price USD 62.50, Expires 5/24/10	75		(2,025)
Teva Pharmaceutical Industries Ltd ADR,			
Strike Price USD 65, Expires 5/24/10	150		(1,425)
Thermo Fisher Scientific, Inc., Strike Price USD 55,			
Expires 5/24/10	290		(42,775)
Thoratec Corp., Strike Price USD 35, Expires 5/24/10	50		(49,500)
Thoratec Corp., Strike Price USD 37.50, Expires 6/21/10	25		(19,125)
UnitedHealth Group, Inc., Strike Price USD 34,			
Expires 6/21/10	300		(8,700)
Varian Medical Systems, Inc., Strike Price USD 55,			(
Expires 5/24/10	200		(41,500)
Watson Pharmaceuticals, Inc., Strike Price USD 45,			(0.500)
Expires 5/24/10	100		(3,500)
Watson Pharmaceuticals, Inc., Strike Price USD 45,	100		(0.050)
Expires 6/21/10	100		(6,250)
WellPoint, Inc., Strike Price USD 62.50, Expires 5/24/10	110		(1,155)
Total Exchange-Traded Call Options Written			(978,667)
Exchange-Traded Put Option Written (0.0)%			
Dendreon Corp., Strike Price USD 50, Expires 5/24/10	270		(28,755)
	-		(-,,
Over-the-Counter Call Options Written (0.1)%			
Abbott Laboratories, Strike Price USD 53.18,			
Expires 5/14/10, Broker UBS Securities LLC	60.500		(5,463)
Elekta AB, Strike Price SEK 192.86, Expires 6/16/10,	00,000		(0,+00)
Broker Credit Suisse First Boston	17,000		(17,166)
Fresenius Medical Care AG & Co. KGaA,	17,000		(17,100)
Strike Price EUR 41.93, Expires 6/03/10,			
Broker Morgan Stanley & Co., Inc.	15,700		(8,274)
	10,700		(3,214)

Fresenius Medical Care AG & Co. KGaA,		
Strike Price EUR 42, Expires 5/21/10,		
Broker Morgan Stanley & Co., Inc.	25	(644)
Getinge AB, Strike Price SEK 180, Expires 6/18/10,		
Broker UBS Securities LLC	150	(1,739)
GlaxoSmithKline Plc, Strike Price GBP 12.97,		
Expires 6/03/10, Broker Morgan Stanley & Co., Inc.	52,300	(3,012)
Hill-Rom Holdings, Inc., Strike Price USD 27.50,		
Expires 5/10/10, Broker UBS Securities LLC	21,000	(88,410)
Koninklijke (Royal) Philips Electronics NV,		
Strike Price EUR 24.24, Expires 5/06/10,		
Broker Morgan Stanley & Co., Inc.	7,900	(10,609)
Koninklijke (Royal) Philips Electronics NV,		
Strike Price EUR 25.25, Expires 5/05/10,		
Broker Citigroup Global Markets	18,500	(9,122)
Merck KGaA, Strike Price EUR 61.61, Expires 5/06/10,		
Broker UBS Securities LLC	4,300	(3,579)
Merck KGaA, Strike Price EUR 65.11, Expires 6/03/10,		
Broker Credit Suisse First Boston	9,000	(6,057)
Nobel Biocare Holding AG, Strike Price CHF 26,		
Expires 6/18/10, Broker Morgan Stanley & Co., Inc.	44	(1,463)
Nobel Biocare Holding AG, Strike Price CHF 30.32,		
Expires 6/03/10, Broker Morgan Stanley & Co., Inc.	10,300	(111)
See Notes to Financial Statements.		

42

SEMI-ANNUAL REPORT

APRIL 30, 2010

BlackRock Health Sciences Trust (BME) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (concluded)		
Nobel Biocare Holding AG, Strike Price CHF 33,		
Expires 6/18/10, Broker UBS Securities LLC	100	\$ (787)
Novartis AG, Registered Shares, Strike Price CHF 57,		
Expires 5/21/10, Broker Credit Suisse First Boston	420	(7,973)
Novartis AG, Registered Shares, Strike Price CHF 57.79,		
Expires 6/03/10, Broker BNP Paribas	15,000	(3,055)
Novartis AG, Registered Shares, Strike Price CHF 58,		
Expires 5/21/10, Broker Morgan Stanley & Co., Inc.	180	(1,428)
Smith & Nephew Plc, Strike Price GBP 6.89,		
Expires 6/16/10, Broker Morgan Stanley & Co., Inc.	85,000	(15,413)
Sonova Holding AG, Strike Price CHF 135.51,		
Expires 5/12/10, Broker UBS Securities LLC	4,100	(5,937)
St. Jude Medical, Inc., Strike Price USD 43.23,		
Expires 5/18/10, Broker Goldman Sachs & Co.	8,000	(2,092)
Tecan Group AG, Registered Shares, Strike Price CHF 76.19,		
Expires 5/12/10, Broker Citigroup Global Markets	8,200	(740)
Tenet Healthcare Corp., Strike Price USD 6.17,		
Expires 6/01/10, Broker Credit Suisse First Boston	61,000	(27,059)
Zimmer Holdings, Inc., Strike Price USD 61,		
Expires 5/18/10, Broker Morgan Stanley & Co., Inc.	12,500	(13,005)
Total Over-the-Counter Call Options Written		(233,138)
Total Options Written (Premiums Received \$1,604,894) (0.6)%		(1,240,560)
		(1,240,300)
Total investments net of outstanding options written 101.4%		216,312,884
Liabilities in Excess of Other Assets (1.4)%		(2,936,620)
Net Assets 100.0%		\$ 213,376,264

* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2010, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 199,514,139
Gross unrealized appreciation Gross unrealized depreciation	\$ 21,685,211 (3,645,906)
Net unrealized appreciation	\$ 18,039,305

(a) Non-income producing security.

(b) Security, or a portion thereof, pledged as collateral for outstanding options written.

(c) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

Affiliate	Shares/ Beneficial Interest Held at October 31, 2009	Net Activity	Shares/ Beneficial Interest Held at April 30, 2010	Income
BlackRock Liquidity Funds, TempFund, Institutional Class BlackRock Liquidity	9,732,338	3,162,911	12,895,249	\$ 3,840
Series, LLC Money Market Series	2,152,000	(2,152,000)		\$ 726

(d) Represents current yield as of report date.

Foreign currency exchange contracts as of April 30, 2010 were as follows:

Currency Purchased			Currency Sold	Counterparty	Settlement Date	Арр	realized reciation reciation)
EUR	90,000	USD	119,396	Citigroup Global Markets	5/03/10	\$	436
SEK	313,000	USD	42,857	Citigroup Global Markets	5/03/10		356
GBP	77,000	USD	117,092	Citigroup Global Markets	5/04/10		720
USD	79,777	SEK	575,000	Citigroup Global Markets	5/05/10		391
USD	124,421	CHF	134,000	Deutsche Bank Securities	5/05/10		(105)
USD	1,073,850	CHF	1,156,000	Royal Bank of Scotland	5/04/10		(408)
USD	69,290	EUR	52,000	UBS Securities LLC	5/04/10		53
Total						\$	1,443

For Trust compliance purposes, the Trust s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

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 Trust s own assumptions used in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust s policy regarding valuation of investments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of April 30, 2010 in determining the investments:

Investments in Securities

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Common Stocks:				
Biotechnology	\$ 22,250,746			\$ 22,250,746
Electronic Equipment,				
Instruments &	0.040.504			0.040.504
Components	3,640,504			3,640,504
Health Care				
Equipment &	40,000,040	* • • • • • - • •		FT 000 400
Supplies	49,323,843	\$ 8,064,593		57,388,436
Health Care				
Providers &	~~~~~	0 070 570		
Services	38,033,997	3,378,578		41,412,575
Health Care	11750.010			4.4 750 0.40
Technology	14,750,946			14,750,946
Industrial		0.005.000		0.005.000
Conglomerates		2,995,262		2,995,262
Insurance	113,131			113,131
Life Sciences				
Tools & Services	14,893,886	1,468,098		16,361,984
Pharmaceuticals	32,113,045	13,631,566		45,744,611
Short-Term Securities	12,895,249			12,895,249
Total	\$ 188,015,347	\$ 29,538,097		\$217,553,444

Other Financial Instruments¹

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:		\$ 1,956		\$ 1,956
Liabilities:	\$ (867,327)	(373,746)		\$ (1,241,073)
Total	\$ (867,327)	\$ (371,790)		\$ (1,239,117)

Other financial instruments are foreign currency exchange contracts and options. Foreign currency exchange contracts are valued at the unrealized appreciation/depreciation on the instrument and options are shown at value. See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2010

43

Schedule of Investments April 30, 2010 (Unaudited)

BlackRock International Growth and Income Trust (BGY) (Percentages shown are based on Net Assets)

Common Stocks	Shares		Value
Australia 2.3%			
Australia & New Zealand Banking Group Ltd.	245,300	\$	5,433,218
BHP Billiton Ltd ADR (a)	87.900	Ψ	6,398,241
Commonwealth Bank of Australia	113,000		6,046,012
National Australia Bank Ltd.	285,100		7,283,988
ResMed, Inc. (b)	316,000		2,069,300
	310,000		2,009,300
			27,230,759
Austria 0.5%			
Erste Group Bank AG	127,600		5,665,257
Belgium 0.7%			
Anheuser-Busch InBev NV	131,400		6,374,421
Belgacom SA	60,000		2,107,154
	00,000		2,107,104
			8,481,575
Brazil 2.9%			
Banco Santander Brasil SA - ADR	191,100		2,222,493
BM&FBOVESPA SA	377,444		2,486,255
Cia de Bebidas das Americas - ADR	42,000		4,107,600
Cia Energetica de Minas Gerais - ADR	293,820		4,745,193
Cia Siderurgica Nacional SA - ADR	240,400		4,483,460
Hypermarcas SA (b)	421,600		5,774,944
Usinas Siderurgicas de Minas Gerais SA, Class A -	,		0,111,011
Preference Shares	166,300		5,435,066
Vale SA - ADR	143,000		4,380,090
			33,635,101
			00,000,101
Canada 8.7%	1 012 200		0 077 002
Bombardier, Inc., Class B Canadian National Railway Co.	1,912,200 132,100		9,977,023
•	,		7,905,453
Canadian Natural Resources Ltd.	97,100		7,477,981
Canadian Natural Resources Ltd. Canadian Pacific Railway Ltd.	43,000		3,308,420
,	137,400		8,099,539
Cenovus Energy, Inc.	234,400		6,892,624
Crescent Point Energy Corp.	131,000		5,559,569
Eldorado Gold Corp. (b)	590,800		9,073,125
Enbridge, Inc.	135,000 87,200		6,555,966 5,725,552
Magna International, Inc., Class A (b)			
Pacific Rubiales Energy Corp. (b)	222,000		5,004,725
Pan American Silver Corp.	315,200		8,346,496
Potash Corp. of Saskatchewan, Inc. (a)	48,600		5,370,300
Toronto-Dominion Bank (The) TransCanada Corp.	76,270 161,000		5,668,818 5,680,488
		1	00,646,079
		1	55,545,675
Cayman Islands 0.6% Hidili Industry International Development I td. (b)	6 505 600		7 090 650

Hidili Industry International Development Ltd. (b)

6,505,600 7,090,650

China 1.6%		
China Construction Bank Corp., Class H	6,170,800	5,011,138
China Life Insurance Co. Ltd., Class H	942,900	4,341,580
Focus Media Holding Ltd ADR (b)	224,200	3,762,076
Industrial & Commercial Bank of China	7,184,800	5,236,623
		18,351,417
Denmark 1.2%		
FLSmidth & Co. A/S	136,200	10,262,470
TrygVesta AS	65,500	4,043,463
		14,305,933
Finland 0.6%		
Finland 0.6% Fortum Oyj	246,800	6,377,128
	240,000	0,377,120
France 5.5%	000.000	5 750 004
AXA SA	289,800	5,759,031
BNP Paribas	76,540	5,257,245
Cap Gemini SA (b) Eramet	100,400 16,250	5,057,060 5,864,205
GDF Suez	203,760	
	•	7,246,419
Renault SA (b) Societe Generale	93,200 95,000	4,317,964 5,072,934
Total SA	252,700	13,748,745
Common Stocks	Shares	Value
France (concluded)		
Unibail-Rodamco SE - REIT	28,000 \$	5,292,016
Vivendi	219,600	5,760,650
		5,760,650
Vivendi		5,760,650
Vivendi Germany 9.0%	219,600	5,760,650 63,376,269
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG	219,600 51,400	5,760,650 63,376,269 5,892,761
Vivendi Germany 9.0% Allianz SE BASF SE	219,600 51,400 153,300	5,760,650 63,376,269 5,892,761 8,912,663
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG	219,600 51,400 153,300 122,400 497,000 412,600	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG	219,600 51,400 153,300 122,400 497,000 412,600 598,800	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG SAP AG - ADR	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800 121,000	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216 5,741,450
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG SAP AG - ADR Siemens AG	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800 121,000 110,800	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216 5,741,450 10,927,802
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG SAP AG - ADR Siemens AG Software AG (b)	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800 121,000 110,800 24,100	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216 5,741,450 10,927,802 2,770,694
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG SAP AG - ADR Siemens AG	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800 121,000 110,800	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216 5,741,450 10,927,802 2,770,694 7,644,033
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG SAP AG - ADR Siemens AG Software AG (b) Volkswagen AG - Preference Shares	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800 121,000 110,800 24,100	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216 5,741,450 10,927,802 2,770,694
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG SAP AG - ADR Siemens AG Software AG (b) Volkswagen AG - Preference Shares Gibraltar 0.2%	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800 121,000 121,000 110,800 24,100 79,120	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216 5,741,450 10,927,802 2,770,694 7,644,033 104,502,010
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG SAP AG - ADR Siemens AG Software AG (b) Volkswagen AG - Preference Shares	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800 121,000 110,800 24,100	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216 5,741,450 10,927,802 2,770,694 7,644,033
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG SAP AG - ADR Siemens AG Software AG (b) Volkswagen AG - Preference Shares Gibraltar 0.2% PartyGaming Plc (b) Hong Kong 3.0%	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800 121,000 121,000 110,800 24,100 79,120	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216 5,741,450 10,927,802 2,770,694 7,644,033 104,502,010 2,311,164
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG SAP AG - ADR Siemens AG Software AG (b) Volkswagen AG - Preference Shares Gibraltar 0.2% PartyGaming Plc (b) Hong Kong 3.0% Cathay Pacific Airways Ltd.	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800 121,000 121,000 121,000 121,000 121,000 492,700 492,700	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216 5,741,450 10,927,802 2,770,694 7,644,033 104,502,010 2,311,164 7,769,689
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG SAP AG - ADR Siemens AG Software AG (b) Volkswagen AG - Preference Shares Gibraltar 0.2% PartyGaming Plc (b) Hong Kong 3.0% Cathay Pacific Airways Ltd. Cheung Kong Holdings Ltd.	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800 121,000 121,000 121,000 121,000 108,100 79,120 492,700	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216 5,741,450 10,927,802 2,770,694 7,644,033 104,502,010 2,311,164 7,769,689 8,213,013
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG SAP AG - ADR Siemens AG Software AG (b) Volkswagen AG - Preference Shares Gibraltar 0.2% PartyGaming Plc (b) Hong Kong 3.0% Cathay Pacific Airways Ltd. Cheung Kong Holdings Ltd. China Mobile Ltd.	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800 121,000 110,800 24,100 79,120 492,700 492,700	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216 5,741,450 10,927,802 2,770,694 7,644,033 104,502,010 2,311,164 7,769,689 8,213,013 6,098,576
Vivendi Germany 9.0% Allianz SE BASF SE Bayerische Motoren Werke AG Deutsche Lufthansa AG (b) Deutsche Post AG Deutsche Telekom AG Fresenius Medical Care AG & Co. KGaA Merck KGaA Muenchener Rueckversicherungs AG RWE AG SAP AG - ADR Siemens AG Software AG (b) Volkswagen AG - Preference Shares Gibraltar 0.2% PartyGaming Plc (b) Hong Kong 3.0% Cathay Pacific Airways Ltd. Cheung Kong Holdings Ltd.	219,600 51,400 153,300 122,400 497,000 412,600 598,800 160,500 108,100 14,300 172,800 121,000 121,000 121,000 121,000 108,100 79,120 492,700	5,760,650 63,376,269 5,892,761 8,912,663 6,053,544 8,264,824 6,692,197 7,796,534 8,690,092 8,885,846 2,015,354 14,214,216 5,741,450 10,927,802 2,770,694 7,644,033 104,502,010 2,311,164 7,769,689 8,213,013

6 6	5	
New World Development Ltd.	2,697,900	4,785,293
		34,657,659
		54,057,055
India 0.6%		
Sterlite Industries India Ltd ADR	205 200	7 100 000
Stenite industries india Ltd ADR	395,200	7,168,928
Indonesia 0.5%	05 500 400	0.447.044
Adaro Energy PT	25,520,400	6,117,241
Israel 0.3%		
Teva Pharmaceutical Industries Ltd ADR	53,000	3,112,690
Italy 2.1%		
Enel SpA	998,500	5,231,065
Fondiaria-Sai SpA	383,300	5,309,533
Intesa Sanpaolo SpA (b)	1,322,400	4,358,525
Paramalat SpA	1,515,200	3,988,610
Telecom Italia SpA (b)	1,600,000	2,236,962
UniCredit SpA (b)	1,031,665	2,703,690
		23,828,385
Japan 13.8%		
Asahi Breweries Ltd.	206,700	3,713,034
Bank of Yokohama Ltd. (The)	468,500	2,435,924
Bridgestone Corp.	264,100	4,401,496
Canon. Inc.	126,100	5,768,230
Chiba Bank Ltd.	567,900	3,596,489
Fujitsu Ltd.	561,000	3,944,932
Honda Motor Co. Ltd.	342.500	11,589,362
Hoya Corp.	228,100	6,309,010
ITOCHU Corp.	828,900	7,181,307
Japan Tobacco, Inc.	2.238	7,755,667
JSR Corp.	284,800	5,765,767
KDDI Corp.	710	3,423,282
Konica Minolta Holdings, Inc.	502,700	6,358,757
Marubeni Corp.	1,400,500	8,263,438
Matsui Securities Co. Ltd.	555,800	4,174,453
Mitsubishi Heavy Industries Ltd.	1,670,600	6,729,308
Mitsubishi UFJ Financial Group, Inc.	1,075,700	5,605,510
Mitsui & Co. Ltd.	428,900	6,445,979
Mizuho Securities Co. Ltd.	1,033,000	2,861,162
Nikon Corp.	294,400	6,683,199
Nomura Holdings, Inc.	825,400	5,705,259
See Notes to Financial Statements.		

44

SEMI-ANNUAL REPORT

APRIL 30, 2010

BlackRock International Growth and Income Trust (BGY) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Japan (concluded)		
NSK Ltd.	1,590,000	\$ 12,128,622
NTT Data Corp.	1,685	6,083,672
Panasonic Corp.	314,900	4,614,818
Sumitomo Mitsui Financial Group, Inc.	172,500	5,704,893
T&D Holdings, Inc.	247,000	6,452,237
Tokio Marine Holdings, Inc.	208,600	6,210,151
		159,905,958
Malaysia 0.8%		
Bumiputra-Commerce Holdings Bhd	2,115,600	9,367,866
Mexico 1.0%		
Fomento Economico Mexicano SAB de CV - ADR	113,100	5,353,023
Grupo Mexico SAB de CV	2,185,300	5,766,647
		11,119,670
Netherlands 2.1%		
Aegon NV (b)	820,700	5,739,983
Corio NV - REIT	19,700	1,139,697
ING Groep NV (b)	650,900	5,745,059
Koninklijke (Royal) KPN NV	357,800	5,368,072
Koninklijke (Royal) Philips Electronics NV	87,300	2,931,462
VimpelCom Ltd ADR (b)	222,000	3,867,240
		24,791,513
New Zealand 0.2%		
Telecom Corp. of New Zealand Ltd ADR	325,000	2,544,750
Philippines 0.3%		
Philippine Long Distance Telephone Co ADR (a)	67,900	3,818,696
Portugal 0.2%		
Portugal Telecom SGPS SA	209,000	2,127,045
Singapore 3.4%		
CapitaLand Ltd.	1,113,771	3,008,545
DBS Group Holdings Ltd.	416,000	4,580,573
Singapore Telecommunications Ltd.	8,506,100	18,762,639
Straits Asia Resources Ltd.	4,450,200	6,520,597
Wilmar International Ltd.	1,389,000	6,974,235
		39,846,589
South Africa 0.7%		
MTN Group Ltd.	288,000	4,236,785
Naspers Ltd.	105,000	4,231,577

		8,468,362
South Korea 1.8%		
Hynix Semiconductor, Inc. (b)	286,600	7,253,987
Samsung Electronics Co. Ltd.	13,800	10,492,676
Samsung Securities Co. Ltd.	50,000	2,760,690
		20,507,353
Spain 2.2%		
Banco Bilbao Vizcaya Argentaria SA	392,500	5,162,237
Banco Santander SA	712,850	9,064,146
Inditex SA	73,400	4,542,965
Telefonica SA	310,600	7,030,509
		25,799,857
Sweden 1.2%		
Nordea Bank AB	531,124	5,181,769
Svenska Cellulosa AB, B Shares	673,300	8,773,041
		13,954,810
Switzerland 7.9%		
Adecco SA	174,800	10,281,371
Alcon, Inc. (b)	26,100	4,067,946
Credit Suisse Group AG	115,600	5,305,783
GAM Holding Ltd. (b)	453,700	5,635,637
Givaudan SA	5,700	4,960,004
Julius Baer Group Ltd.	157,400	5,409,555
Nestle SA	242,300	11,855,961
Common Stocks	Shares	Value
Common Stocks Switzerland (concluded)	Shares	Value
Switzerland (concluded)		Value \$ 2,156,747
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG	98,400 \$ 257,800	
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG	98,400 257,800 1,222	\$ 2,156,747 13,143,870 151,483
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b)	98,400 \$ 257,800 1,222 46,100	\$ 2,156,747 13,143,870 151,483 5,603,717
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd.	98,400 257,800 1,222 46,100 93,500	\$ 2,156,747 13,143,870 151,483 5,603,717 4,054,951
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG	98,400 257,800 1,222 46,100 93,500 6,400	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG	98,400 257,800 1,222 46,100 93,500 6,400 8,400	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd.	98,400 257,800 1,222 46,100 93,500 6,400 8,400 239,300	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd. UBS AG (b)	98,400 257,800 1,222 46,100 93,500 6,400 8,400 239,300 239,500	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316 3,710,377
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd. UBS AG (b)	98,400 257,800 1,222 46,100 93,500 6,400 8,400 239,300	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd. UBS AG (b)	98,400 257,800 1,222 46,100 93,500 6,400 8,400 239,300 239,500	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316 3,710,377
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd. UBS AG (b) Zurich Financial Services AG	98,400 257,800 1,222 46,100 93,500 6,400 8,400 239,300 239,500 13,400	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316 3,710,377 2,970,711 91,294,656
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd. UBS AG (b) Zurich Financial Services AG Taiwan 2.4% AU Optronics Corp ADR (a)	98,400 257,800 1,222 46,100 93,500 6,400 8,400 239,300 239,500 13,400 544,407	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316 3,710,377 2,970,711 91,294,656 6,309,677
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd. UBS AG (b) Zurich Financial Services AG Taiwan 2.4% AU Optronics Corp ADR (a) Hon Hai Precision Industry Co. Ltd.	98,400 3 257,800 1,222 46,100 93,500 6,400 8,400 239,300 239,500 13,400 544,407 1,299,900	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316 3,710,377 2,970,711 91,294,656 6,309,677 6,102,417
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd. UBS AG (b) Zurich Financial Services AG Taiwan 2.4% AU Optronics Corp ADR (a) Hon Hai Precision Industry Co. Ltd. Mega Financial Holding Co. Ltd.	98,400 257,800 1,222 46,100 93,500 6,400 8,400 239,300 239,500 13,400 544,407 1,299,900 7,811,100	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316 3,710,377 2,970,711 91,294,656 6,309,677 6,102,417 4,561,789
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd. UBS AG (b) Zurich Financial Services AG Taiwan 2.4% AU Optronics Corp ADR (a) Hon Hai Precision Industry Co. Ltd. Mega Financial Holding Co. Ltd. Siliconware Precision Industries Co ADR	98,400 3 257,800 1,222 46,100 93,500 6,400 8,400 239,300 239,500 13,400 544,407 1,299,900	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316 3,710,377 2,970,711 91,294,656 6,309,677 6,102,417
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG	98,400 257,800 1,222 46,100 93,500 6,400 8,400 239,300 239,500 13,400 544,407 1,299,900 7,811,100 762,500	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316 3,710,377 2,970,711 91,294,656 6,309,677 6,102,417 4,561,789 4,689,375
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd. UBS AG (b) Zurich Financial Services AG Taiwan 2.4% AU Optronics Corp ADR (a) Hon Hai Precision Industry Co. Ltd. Mega Financial Holding Co. Ltd. Siliconware Precision Industries Co ADR Taiwan Semiconductor Manufacturing Co. Ltd ADR	98,400 257,800 1,222 46,100 93,500 6,400 8,400 239,300 239,500 13,400 544,407 1,299,900 7,811,100 762,500	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316 3,710,377 2,970,711 91,294,656 6,309,677 6,102,417 4,561,789 4,689,375 6,581,515
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd. UBS AG (b) Zurich Financial Services AG Taiwan 2.4% AU Optronics Corp ADR (a) Hon Hai Precision Industry Co. Ltd. Mega Financial Holding Co. Ltd. Siliconware Precision Industries Co ADR Taiwan Semiconductor Manufacturing Co. Ltd ADR	98,400 3 257,800 1,222 46,100 93,500 6,400 8,400 239,300 239,500 13,400 544,407 1,299,900 7,811,100 762,500 621,484	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316 3,710,377 2,970,711 91,294,656 6,309,677 6,102,417 4,561,789 4,689,375 6,581,515 28,244,773
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd. UBS AG (b) Zurich Financial Services AG Taiwan 2.4% AU Optronics Corp ADR (a) Hon Hai Precision Industry Co. Ltd. Mega Financial Holding Co. Ltd. Siliconware Precision Industries Co ADR Taiwan Semiconductor Manufacturing Co. Ltd ADR	98,400 3 257,800 1,222 46,100 93,500 6,400 8,400 239,300 239,500 13,400 544,407 1,299,900 7,811,100 762,500 621,484 800,500	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316 3,710,377 2,970,711 91,294,656 6,309,677 6,102,417 4,561,789 4,689,375 6,581,515 28,244,773 2,932,859
Switzerland (concluded) Nobel Biocare Holding AG Novartis AG Sonova Holding AG Swiss Life Holding AG (b) Swiss Reinsurance Co. Ltd. Swisscom AG Syngenta AG Tyco Electronics Ltd. UBS AG (b) Zurich Financial Services AG Taiwan 2.4% AU Optronics Corp ADR (a) Hon Hai Precision Industry Co. Ltd. Mega Financial Holding Co. Ltd. Siliconware Precision Industries Co ADR Taiwan Semiconductor Manufacturing Co. Ltd ADR	98,400 3 257,800 1,222 46,100 93,500 6,400 8,400 239,300 239,500 13,400 544,407 1,299,900 7,811,100 762,500 621,484	 2,156,747 13,143,870 151,483 5,603,717 4,054,951 2,171,921 2,128,306 7,686,316 3,710,377 2,970,711 91,294,656 6,309,677 6,102,417 4,561,789 4,689,375 6,581,515 28,244,773

10.00

United Kingdom 16.3%		
Aegis Group Plc	2,166,000	4,303,184
Antofagasta Plc	395,200	5,991,979
Barclays Plc - ADR (a)	336,700	6,875,414
BP PIc	975,600	8,509,121
British Airways Plc (b)	3,078,800	10,674,528
Britvic Plc	1,051,000	7,702,978
Cairn Energy Plc (b)	317,400	1,937,037
Catlin Group Ltd.	121,100	651,369
Domino s Pizza UK & IRL Plc	600,000	3,187,356
Firstgroup Plc	1,271,900	7,391,256
GKN Plc (b)	1,402,500	2,909,686
GlaxoSmithKline Plc	338,000	6,273,636
HSBC Holdings Plc	1,482,500	15,095,494
Imperial Tobacco Group Plc (b)	395,000	11,252,816
Inchcape Plc (b)	10,259,200	5,371,823
Intercontinental Hotels Group Plc	441,650	7,786,677
International Power Plc	906,400	4,587,931
Johnson Matthey Plc	390,400	10,382,714
Next Plc	130,800	4,571,109
Royal Bank of Scotland Group Plc (b)	8,686,000	7,107,803
Royal Dutch Shell Plc - ADR	228,200	14,319,550
Tesco Plc	1,048,900	6,957,076
Unilever Plc	261,000	7,843,122
Vedanta Resources Plc	200,300	7,656,753
Vodafone Group Plc - ADR	386,000	8,569,200
WPP Plc	996,700	10,567,385
		188,476,997
		100,470,007
United States 0.6%		
Amkor Technology, Inc. (b)	643,800	4,854,252
NII Holdings, Inc. (b)(a)	41,600	1,764,672
		6,618,924
		- , , -
Total Long-Term Investments		1 110 000 100
(Cost \$1,139,220,387) 96.0%		1,112,608,128
See Notes to Financial Statements.		
		4 -
SEMI-ANNUAL REPORT	APRIL 30, 2010	45

BlackRock International Growth and Income Trust (BGY) (Percentages shown are based on Net Assets)

Short-Term Securities	Shares/ Beneficial Interest		Value
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (d)(e)	35,015,955	\$	35,015,955
BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (d)(e)(f)	1,000,000		1,000,000
Total Short-Term Securities (Cost \$36,015,955) 3.1%			36,015,955
Total Investments Before Outstanding Options Written (Cost \$1,175,236,342*) 99.1%		1	,148,624,083

Options Written	Contracts	
Exchange-Traded Call Options Written (0.1)%		
Alcon, Inc., Strike Price USD 165, Expires 5/24/10	220	(3,300)
Banco Santander Brasil SA - ADR, Strike Price USD 12.50,		
Expires 5/24/10	570	(8,550)
Barclays Plc - ADR, Strike Price USD 22.50, Expires 5/24/10	775	(15,500)
Barclays Plc - ADR, Strike Price USD 22.50, Expires 6/21/10	775	(31,000)
BHP Billiton Ltd ADR, Strike Price USD 80, Expires 5/24/10	90	(3,150)
BHP Billiton Ltd ADR, Strike Price USD 85, Expires 5/24/10	440	(3,300)
Canadian Natural Resources Ltd., Strike Price USD 80,		
Expires 5/24/10	430	(52,675)
Focus Media Holding Ltd ADR, Strike Price USD 18,		
Expires 5/24/10	750	(30,000)
Pan American Silver Corp., Strike Price USD 25,		
Expires 6/21/10	660	(151,800)
Potash Corp. of Saskatchewan, Inc., Strike Price USD 115,		
Expires 5/24/10	25	(4,787)
Potash Corp. of Saskatchewan, Inc., Strike Price USD 123,		
Expires 5/24/10	260	(13,854)
Royal Dutch Shell Plc, Class A - ADR, Strike Price USD 60,		
Expires 5/24/10	1,097	(320,873)
Teva Pharmaceutical Industries Ltd ADR,		
Strike Price USD 65, Expires 5/24/10	530	(5,035)
Vale SA - ADR, Strike Price USD 33, Expires 5/24/10	850	(29,750)
Total Exchange-Traded Call Options Written		(673,574)
Exchange-Traded Put Option Written (0.0)%		
BHP Billiton Ltd ADR, Strike Price USD 75,		
Expires 5/24/10	730	(270,100)
	, 50	(270,100)
Over-the-Counter Call Options Written (1.4)%		
	10,800,000	(122,148)

Adaro Energy Tbk PT, Strike Price IDR 2,193,		
Expires 6/28/10, Broker JPMorgan Chase Securities		
Adaro Energy Tbk PT, Strike Price IDR 2,253.72,		
Expires 6/07/10, Broker JPMorgan Chase Securities	4,500,000	(28,125)
Adecco SA, Strike Price CHF 61.41, Expires 5/19/10,		
Broker UBS Securities LLC	18,500	(48,194)
Adecco SA, Strike Price CHF 65.97, Expires 6/16/10,		
Broker Credit Suisse First Boston	86,400	(109,719)
Aegis Group Plc, Strike Price GBP 1.31,		
Expires 5/26/10, Broker BNP Paribas	1,300,000	(50,355)
Aegon NV, Strike Price EUR 5.14, Expires 5/12/10,		
Broker Citigroup Global Markets	493,000	(128,531)
Allianz SE, Strike Price EUR 88.06, Expires 6/03/10,		
Broker Citigroup Global Markets	15,000	(19,155)
Allianz SE, Strike Price EUR 89.69, Expires 6/03/10,		
Broker Credit Suisse First Boston	15,900	(27,605)
Amkor Technology, Inc., Strike Price USD 6.81,		
Expires 5/05/10, Broker Credit Suisse First Boston	183,500	(134,061)
Amkor Technology, Inc., Strike Price USD 8.43,		(
Expires 5/27/10, Broker Citigroup Global Markets	168,800	(54,847)
Amkor Technology, Inc., Strike Price USD 8.59,		()
Expires 6/01/10, Broker Morgan Stanley & Co., Inc.	34,000	(3,520)
Anheuser-Busch InBev NV, Strike Price EUR 38.26,		(12.11.1)
Expires 5/12/10, Broker Citigroup Global Markets	78,900	(12,414)

Over-the-Counter Call Options Written (continued) Antofagasta Pic, Strike Price GBP 10.31, Expires 5/12/10, Broker Citigroup Global Markets 145,000 \$ (23,650) Antofagasta Pic, Strike Price GBP 10.68, 250.200 (33,022) Asahi Breweries Ltd., Strike Price GBP 10.68, 250.200 (33,022) Asahi Breweries Ltd., Strike Price USD 11.69, 124,000 (1,966) Au Optronics Corp ADR, Strike Price USD 11.69, 226,500 (102,198) Australia & New Zealand Barking Group, Strike 773,100 (26,671) Price AUD 25:70, Expires 6/07/10, 273,100 (126,669) Barcker Dirke Price EUR 15:55, Expires 6/16/10, 773,100 (126,669) Barcko Bilbao Vizcaya Argentaria SA, Strike Price EUR 11:0.2, Expires 5/19/10, 255,000 (2,065) Barco Santander SA, Strike Price USD 22:50, 24,000 (5,387) 24,000 (5,387) Expires 5/26/10, Broker UBS Securities LC 69,800 (8,445) 23,000 (4,208) BArds SP, Er, Strike Price EUR 14:52, Expires 5/12/10, 23,000 (4,208) 24,000 (5,387) Barclarys PL - ADR, Strike Price EUR 34:54, 41,500 (13,783)<	Options Written	Contracts	Value
Antofagasta Pic, Stinke Price GBP 10.31, 145,000 \$ (23,650) Expires 5/19/10. Broker Citigroup Global Markets 250,200 (33,092) Asahi Brewerts S/19/10. Broker Citigroup Global Markets 250,200 (33,092) Asahi Brewerts S/11/10. Broker Citigroup Global Markets 250,200 (1,966) AU Optronics Corp ADR, Stinke Price USD 11.69, 124,000 (1,966) Expires 6/01/10. Broker Citigroup Global Markets 326,500 (102,198) Australia 8: New Zealand Banking Group, Strike 147,000 (26,781) AXA SA, Strike Price EUR 15.55, Expires 6/16/10, 173,100 (12,666) Barco Bilao Xizzaya Argentaria SA, 173,100 (12,666) Barco Bilao Vizzaya Argentaria SA, 255,000 (2,085) Strike Price EUR 11.60, Expires 5/19/10, 250,000 (2,085) Barco Bilao Uszaya Argentaria SA, 248,000 (89,417) Barclays Pic - ADR, Strike Price USD 22.50, 240,000 (5,387) Barclays Pic - ADR, Strike Price USD 23.09, 23,000 (4,208) DAST SE, Strike Price USD 23.09, 23,000 (4,208) Expires 6/10/10, Broker USA 54.5, Expires 5/11/10, 69,800 (8,445) Barclays Pic	Over-the-Counter Call Options Written (continued)		
Expires 5/12/10, Broker Ciligroup Global Markets 145,000 \$ (23,650) Andragasta Pk, Strike Price GBP 10.68, 250,200 (33,092) Asahi Breweries Ld., Strike Price GBP 10.68, 250,200 (1,966) Expires 5/11/10, Broker Ciligroup Global Markets 250,200 (1,966) Au Optronics Corp ADR, Strike Price USD 11.69, 250,200 (10,2198) Australia & New Zealand Banking Group, Strike 326,500 (102,198) Price AUD 25.70, Expires 6/07/10, 326,500 (26,781) AXA SA, Strike Price EUR 15.55, Expires 6/16/10, 325,000 (26,781) Broker Ciligroup Global Markets 173,100 (126,669) Banco Santander SA, Strike Price EUR 13.65, Expires 6/16/10, 235,000 (2,085) Banco Santander SA, Strike Price EUR 10.30, 235,000 (2,085) Banco Santander SA, Strike Price EUR 10.30, 24,000 (5,337) Expires 5/02/10, Broker Ciligroup Global Markets 23,000 (4,208) BASF SE, Strike Price EUR 23.09, 24,000 (5,337) Expires 5/26/10, Broker Ciligroup Global Markets 37,000 (912) Bayerische Motoren Werke AG, Strike Price EUR 34.94, </td <td></td> <td></td> <td></td>			
Aniotagasta Pic, Strike Price GBP 10.68, 250.200 (33.092) Expires 5/19/10, Broker Citigroup Global Markets 250.200 (33.092) Asahi Breweries Lid., Strike Price USD 11.69, 124,000 (1,966) Expires 5/11/10, Broker Citigroup Global Markets 326,500 (102,198) Australia & New Zealand Banking Group, Strike 147,000 (26,781) XAX SA, Strike Price EUR 15.55, Expires 6/16/10, 147,000 (26,781) Broker Citigroup Global Markets 173,100 (126,669) Barno Bilbao Vizcaya Argentaria SA, 235,000 (2,085) Barco Stilbao Vizcaya Argentaria SA, 235,000 (2,085) Barco Stilbao Vizcaya Argentaria SA, 240,000 (5,387) Barclas Pic - ADR, Strike Price UDE 10:03, 24,000 (5,387) Barclas Pic - ADR, Strike Price UDE 22:0, 24,000 (5,387) Barclas Pic - ADR, Strike Price UDE 22:0, 23,000 (4,208) BASE St, Strike Price UDE 46,55, Expires 5/11/10, 69,800 (8,445) BASE St, Strike Price UDE 46,55, Expires 5/11/10, 101,7,833 13,600 (49,826) Bayerisch Motoren Werka AG, Strike Price EUR 37.5, <td>•</td> <td>145,000</td> <td>\$ (23,650)</td>	•	145,000	\$ (23,650)
Asahi Breweries Ltd., Strike Price JPY 1,804.03, 124,000 (1,966) Expires 5/11/10, Broker Goldman Sachs & Co. 124,000 (1,966) AU Optronics Corp ADR, Strike Price USD 11.69, 26,500 (102,198) Australia & New Zealand Banking Group, Strike 147,000 (26,781) AXA SA, Strike Price EUR 15.55, Expires 6/16/10, 147,000 (26,781) Broker Citigroup Global Markets 173,100 (126,669) Banco Bilbao Vizcaya Argentaria SA, 235,000 (2,085) Strike Price EUR 11.60, Expires 6/19/10, 235,000 (2,085) Banco Bilbao Vizcaya Argentaria SA, 235,000 (2,085) Banco Strike Price EUR 10.30, 248,000 (89,417) Barclays Pic - ADR, Strike Price EUR 10.30, 24,000 (5,387) Barclays Pic - ADR, Strike Price EUR 20.90, 24,000 (5,387) Barclays Pic - ADR, Strike Price EUR 20.90, 23,000 (4,208) Barclays Pic - ADR, Strike Price EUR 34.94, 23,000 (4,208) Barclays Pic - ADR, Strike Price EUR 34.94, 37,000 (912) Bayerische Motoren Werke AG, Strike Price EUR 34.94, 37,000 (912) </td <td></td> <td>- ,</td> <td>• (-,,</td>		- ,	• (-,,
Asahi Breweries Ltd., Strike Price UPY 1,804.03, 124,000 (1,966) Expires 5/11/10, Broker Goldman Sachs & Co. 124,000 (1,966) AU Optronics Corp ADR, Strike Price USD 11.69, 226,500 (102,198) Australia & New Zealand Banking Group, Strike 276,500 (102,198) Price AUD 25.70, Expires 6/07/10, 147,000 (26,781) Broker JMprogan Chase Securities 173,100 (26,678) Banco Bilbao Vizcaya Argentaria SA, 173,100 (26,689) Banco Bilbao Vizcaya Argentaria SA, 235,000 (2,085) Banco Santander SA, Strike Price EUR 10.30, 248,000 (89,417) Barclays Pice ADR, Strike Price EUR 10.30, 248,000 (5387) Barclays Pice ADR, Strike Price USD 25,0 240,000 (5,387) Expires 6/04/10, Broker UBS Securities LLC 23,000 (4,208) Barclays Pice ADR, Strike Price EUR 10,30, 23,000 (4,208) Barclays Pice ADR, Strike Price EUR 10,30, 23,000 (5,387) Barclays Pice ADR, Strike Price EUR 10,30, 23,000 (4,208) Barclays Pice ADR, Strike Price EUR 45,6,5, Expires 5/12/10, 69,800	Expires 5/19/10, Broker Citigroup Global Markets	250,200	(33,092)
ALÍ Optronics Corp ADR, Strike Price USD 11.69, Expires 6/01/10, Broker Citigroup Global Markets Australia & New Zealand Banking Group, Strike Price AUD 25.70, Expires 607/10, Broker JPMorgan Chase Securities 147,000 (26,781) AXA SA, Strike Price EUR 15.55, Expires 6/16/10, Broker JPMorgan Chase Securities 173,100 (126,669) Barco Bibao Vizcaya Argentaria SA, Strike Price EUR 11.60, Expires 5/19/10, Broker Citigroup Global Markets Broker Defugroup Global Markets Concerned SA, Strike Price EUR 10.30, Expires 5/26/10, Broker UBS Securities LLC Barclays Pic - ADR, Strike Price EUR 10.30, Expires 6/04/10, Broker Goldman Sachs & Co. Barclays Pic - ADR, Strike Price USD 22.50, Expires 6/04/10, Broker Goldman Sachs & Co. Barclays Pic - ADR, Strike Price USD 23.09, Expires 6/10/10, Broker JPMorgan Chase Securities Expires 6/10/10, Broker JPMorgan Chase Securities Barclays Pic - ADR, Strike Price EUR 32.09, Expires 6/10/10, Broker JPMorgan Chase Securities Expires 6/10/10, Broker JPMorgan Chase Securities Barclays Pic - ADR, Strike Price EUR 46.55, Expires 5/12/10, Broker DBS Securities LLC BASF SE, Strike Price EUR 46.55, Expires 5/12/10, Broker DBS Securities LLC BASF SE, Strike Price EUR 47.67, Expires 5/11/10, Broker DBS Securities LLC Expires 6/20/10, Broker Globard Markets Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 6/20/10, Broker Citigroup Global Markets Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Credit Suisse First Boston Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Credit Suisse First Boston Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Credit Suisse First Boston Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Credit Suisse First Boston Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Credit Suisse First Boston Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Credit Suisse First Boston Bayerische Motoren Werke AG	Asahi Breweries Ltd., Strike Price JPY 1,804.03,		(· · /
Expires 6(01/10, Broker Citigroup Global Markets 326,500 (102,198) Australia & New Zealand Banking Group, Strike Price AUD 2570, Expires 607/10, (26,781) Broker JPMorgan Chase Securities 173,100 (26,781) AXA SA, Strike Price EUR 15.55, Expires 6/16/10, 173,100 (126,669) Broker Citigroup Global Markets 173,100 (126,669) Broker Citigroup Global Markets 235,000 (2,085) Banco Santander SA, Strike Price EUR 10.30, Expires 5/26/10, Broker UBS Securities LLC 428,000 (89,417) Barclays PIc - ADR, Strike Price USD 22.50, Expires 6/10/10, Broker Globman Sachs & Co. 24,000 (5,387) Barclays PIc - ADR, Strike Price USD 23.09, Expires 6/10/10, Broker JPMorgan Chase Securities 23,000 (4,208) BASF ES, Strike Price EUR 41.55, Expires 5/11/10, Broker Dues Securities 37,000 (912) Barclays PIc - ADR, Strike Price EUR 34.94, Expires 6/02/10, Broker Citigroup Global Markets 37,000 (912) Barclays PIc - ADR, Strike Price EUR 34.94, Expires 5/26/10, Broker Citigroup Global Markets 37,000 (912) Barclays PIc - ADR, Strike Price EUR 35.75, Expires 6/03/10, Broker AG, Strike Pr	Expires 5/11/10, Broker Goldman Sachs & Co.	124,000	(1,966)
Australia & New Zealand Banking Group, Strike Price AUD 25.70, Expires 6/07/10, Broker JPMorgan Chase Securities147,000 (26,781)AXA SA, Strike Price EUR 15.55, Expires 6/16/10, Broker JPMorgan Chase Securities173,100(126,669)Banco Bilbao Vizcaya Argentaria SA, Strike Price EUR 11.60, Expires 5/19/10, Broker Citigroup Global Markets235,000(2,085)Banco Bilbao Vizcaya Argentaria SA, Strike Price EUR 11.60, Expires 5/19/10, Broker Citigroup Global Markets235,000(2,085)Banco Bilbao Vizcaya Argentaria SA, Strike Price EUR 21.03, Expires 5/26/10, Broker UBS Securities LLC428,000(89,417)Barclays Pic - ADR, Strike Price USD 22.50, Expires 6/04/10, Broker Goldman Sachs & Co.24,000(5,387)Barclays Pic - ADR, Strike Price USD 23.09, Expires 6/10/10, Broker UBP Morgan Chase Securities23,000(4,208)BASF SE, Strike Price EUR 46.55, Expires 5/12/10, Broker UBS Securities LLC69,800(8,445)BASF SE, Strike Price EUR 47.67, Expires 5/11/10, Broker Deutsche Bank Securities37,000(912)Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 6/03/10, Broker Oligroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 37.48, Expires 6/03/10, Broker Origroup Global Markets13,600(20,100)Belgacom SA, Strike Price EUR 37.48, Expires 6/03/10, Broker Oregit Suisse First Boston13,600(2,233)BMFBOVESPA SA, Strike Price EUR 30, Cha.26,500(44,111)NP Paribas, Strike Price EUR 56, Expires 5/21/10, Broker UBS Securities LLC60,000(2,233)BMSFBOVESPA SA, St	AU Optronics Corp ADR, Strike Price USD 11.69,		
Price AUD 25.70, Expires 6/07/10, 147,000 (26,781) Broker JPMorgan Chase Securities 147,000 (26,781) AXA SA, Strike Price EUR 15.55, Expires 6/16/10, 173,100 (126,669) Broker Citigroup Global Markets 173,100 (126,669) Banco Bilbao Vizzaya Argentaria SA, Strike Price EUR 11.60, Expires 5/19/10, 235,000 (2,085) Banco Santander SA, Strike Price EUR 10.30, Expires 5/26/10, Broker UBS Securities LLC 428,000 (89,417) Barclays PIc - ADR, Strike Price USD 22.50, Expires 5/26/10, Broker Goldman Sachs & Co. 24,000 (5,387) Barclays PIc - ADR, Strike Price USD 23.09, Expires 6/10/10, Broker Goldman Sachs & Co. 24,000 (5,387) Barclays PIc - ADR, Strike Price USD 42.50, Expires 5/26/10, Broker Margan Chase Securities 23,000 (4,208) BASF SE, Strike Price EUR 46.55, Expires 5/12/10, Broker UBS Securities LLC 69,800 (8,445) Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 5/26/10, Broker Citigroup Global Markets 41,500 (137,333) Bayerische Motoren Werke AG, Strike Price EUR 37.48, Expires 6/03/10, Broker Credit Suisse First Boston 13,600 (20,100)	Expires 6/01/10, Broker Citigroup Global Markets	326,500	(102,198)
Broker JPMorgan Chase Securities 147,000 (26,781) AXA SA, Strike Price EUR 15.55, Expires 6/16/10, 173,100 (126,669) Broker Citigroup Global Markets 235,000 (2,085) Broker Citigroup Global Markets 235,000 (2,085) Broker Citigroup Global Markets 235,000 (2,085) Broker Citigroup Global Markets 235,000 (89,417) Barclays Pic - ADR, Strike Price EUR 10.30, 24,000 (5,387) Barclays Pic - ADR, Strike Price USD 22.50, 24,000 (5,387) Barclays Pic - ADR, Strike Price USD 23.09, 23,000 (4,208) BASF SE, Strike Price EUR 47.67, Expires 5/12/10, 80,00 (8,445) Broker Deutsche Bank Securities 37,000 (912) Bayerische Motoren Werke AG, Strike Price EUR 34.94, 37,000 (912) Bayerische Motoren Werke AG, Strike Price EUR 35.75, 24,000 (2,923) Bayerische Motoren Werke AG, Strike Price EUR 37.48, 13,600 (20,100) Belgacom SA, Strike Price EUR 20,08, Expires 5/11/10, 13,600 (20,200) Bayerische Motoren Werke AG, Strike Price EUR 37.48, 20,000 (2,923) <td>Australia & New Zealand Banking Group, Strike</td> <td></td> <td></td>	Australia & New Zealand Banking Group, Strike		
AXA SA, Strike Price EUR 15.55, Expires 6/16/10, Broker Citigroup Global Markets 173,100 (126,669) Banco Bilbao Vizcaya Argentaria SA, Strike Price EUR 11.60, Expires 5/19/10, Broker Citigroup Global Markets 235,000 (2,085) Banco Bantader SA, Strike Price EUR 10.30, Expires 5/26/10, Broker UBS Securities LLC 428,000 (89,417) Barclays Pic - ADR, Strike Price EUR 10.30, Expires 6/10/10, Broker Goldman Sachs & Co. Barclays Pic - ADR, Strike Price USD 23.09, Expires 6/10/10, Broker JPMorgan Chase Securities BASF SE, Strike Price EUR 46.55, Expires 5/12/10, Broker UBS Securities LLC 69,800 (8,445) BASF SE, Strike Price EUR 46.55, Expires 5/12/10, Broker UBS Securities LLC 69,800 (912) Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 6/03/10, Broker Credit Suise First Boston 13,600 (20,100) Bayerische Motoren Werke AG, Strike Price EUR 37.48, Expires 6/03/10, Broker Credit Suise First Boston 13,600 (20,100) Belgacom SA, Strike Price EUR 29,08, Expires 5/11/10, Broker UBS Securities LLC 60,000 (2,923) Bayerische Motoren Werke AG, Strike Price EUR 37.748, Expires 6/03/10, Broker Credit Suise First Boston 13,600 (20,100) Belgacom SA, Strike Price EUR 29,08, Expires 5/11/10, Broker UBS Securities LLC 60,000 (2,923) BM&FBOVESPA SA, Strike Price EUR 11.182, Expires 6/09/10, Broker Credit Suise First Boston 226,500 (44,111) BNP Paribas, Strike Price EUR 56, Expires 5/21/10, Broker Morgan Stanley & Co., Inc. 300 (21,895) BM&FBOVESPA SA, Strike Price EUR 56, Expires 5/11/10, Broker UBS Securities LLC 60,000 (2,923) BM&FBOVESPA SA, Strike Price EUR 56, Expires 5/11/10, BNP Paribas, Strike Price EUR 56, Expires 5/21/10,	Price AUD 25.70, Expires 6/07/10,		
Broker Citigroup Global Markets 173,100 (126,669) Banco Bilbao Vizoaya Argentaria SA, 235,000 (2,085) Broker Citigroup Global Markets 235,000 (2,085) Banco Santander SA, Strike Price EUR 10.30, 248,000 (89,417) Barclays Pic - ADR, Strike Price USD 22.50, 24,000 (5,387) Barclays Pic - ADR, Strike Price USD 23.09, 23,000 (4,208) Expires 6/04/10, Broker Glodman Sachs & Co. 24,000 (5,387) Barclays Pic - ADR, Strike Price USD 23.09, 23,000 (4,208) Expires 6/10/10, Broker JPMorgan Chase Securities 23,000 (8,445) BASF SE, Strike Price EUR 46.55, Expires 5/12/10, 69,800 (8,445) BASF SE, Strike Price EUR 47.67, Expires 5/11/10, 69,800 (8,445) BASF SE, Strike Price EUR 47.67, Expires 5/11/10, 80,00 (137,833) Bayerische Motoren Werke AG, Strike Price EUR 34.94, 21,500 (137,833) Bayerische Motoren Werke AG, Strike Price EUR 37.78, 22,000 (2,010) Bayerische Motoren Werke AG, Strike Price EUR 37.78, 22,000 (2,923) Bayerische Motoren Werke AG, Strike Price EUR 37.48,	Broker JPMorgan Chase Securities	147,000	(26,781)
Banco Bilbao Vizcaya Argentaria SA, Strike Price EUR 11.60, Expires 5/19/10, Broker Citigroup Global Markets235,000(2,085)Banco Santander SA, Strike Price EUR 10.30, Expires 5/26/10, Broker UBS Securities LLC428,000(89,417)Barclays PIc - ADR, Strike Price USD 23.09, Expires 6/14/10, Broker Goldman Sachs & Co.24,000(5,387)Barclays PIc - ADR, Strike Price USD 23.09, Expires 6/14/10, Broker Goldman Sachs & Co.23,000(4,208)BASF SE, Strike Price EUR 46.55, Expires 5/12/10, Broker UBS Securities LLC69,800(8,445)BASF SE, Strike Price EUR 46.55, Expires 5/11/10, Broker Deutsche Bank Securities37,000(912)Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Greit Susper Sing Value18,300(49,826)Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price EUR 20.8, Expires 5/11/10, Broker UBS Securities LLC60,000(2,923)BM&FBO/VESPA SA, Strike Price EUR 35.75, Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price EUR 20.8, Expires 5/11/10, Broker UBS Securities LLC60,000(2,923)BM&FBO/VESPA SA, Strike Price BR 11.82, Expires 6/09/10, Broker Credit Suisse First Boston226,500(44,111)BNP Paribas, Strike Price BLR 56, Expires 5/21/10, Broker Morgan Stanley & Co., Inc.300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10, BNAFEOVESPA SA, Strike Price EUR 58, Expires 5/21/10, BNP Paribas, Strike Price EUR 58, Expires 5/21/10, BNP Paribas, Stri	AXA SA, Strike Price EUR 15.55, Expires 6/16/10,		
Strike Price EUR 11.60, Expires 5/19/10, Broker Citigroup Global Markets235,000 (2,085)Banco Santander SA, Strike Price EUR 10.30, Expires 5/26/10, Broker UBS Securities LLC428,000 (89,417)Barclays PIc - ADR, Strike Price USD 22.50, Expires 6/04/10, Broker Goldman Sachs & Co.24,000 (5,387)Barclays PIc - ADR, Strike Price USD 23.09, Expires 6/10/10, Broker JPMorgan Chase Securities23,000 (4,208)BASF SE, Strike Price EUR 46.55, Expires 5/12/10, Broker UBS Securities LLC69,800 (8,445)BASF SE, Strike Price EUR 47.67, Expires 5/11/10, Broker Deutsche Bank Securities37,000 (912)Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 6/03/10, Broker Citigroup Global Markets41,500 (137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Credit Suisse First Boston13,600 (20,100)Bayerische Motoren Werke AG, Strike Price EUR 35.74, Expires 6/03/10, Broker Credit Suisse First Boston13,600 (20,100)Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Credit Suisse First Boston13,600 (20,100)Bayerische Motoren Werke AG, Strike Price EUR 35.74, Expires 6/03/10, Broker Credit Suisse First Boston13,600 (20,100)Bayerische Motoren Werke AG, Strike Price EUR 35.74, Expires 6/03/10, Broker Credit Suisse First Boston226,500 (44,111)BNP Paribas, Strike Price BRL 11.82, Expires 6/09/10, Broker Credit Suisse First Boston226,500 (44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10, BNP Paribas, Strike Price EUR 58, Expires 5/21/10, BNP Paribas, Strike Price EUR 58, Expires 5/21/10, BNP Paribas, Strike		173,100	(126,669)
Broker Citigroup Global Markets235,000(2,085)Banco Santander SA, Strike Price EUR 10.30, Expires 5/26/10, Broker UBS Securities LLC428,000(89,417)Barclays PIc - ADR, Strike Price USD 22.50, Expires 6/04/10, Broker Goldman Sachs & Co.24,000(5,387)Barclays PIc - ADR, Strike Price USD 23.09, Expires 6/10/10, Broker JPMorgan Chase Securities23,000(4,208)BASF SE, Strike Price EUR 46.55, Expires 5/12/10, Broker UBS Securities LLC69,800(8,445)BASF SE, Strike Price EUR 47.67, Expires 5/11/10, Broker Deutsche Bank Securities37,000(912)Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 6/03/10, Broker Citigroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Cridit Suisse First Boston13,600(20,100)Bayerische Motoren Werke AG, Strike Price EUR 37.48, Expires 6/03/10, Broker Cridit Suisse First Boston13,600(20,200)BM&FBOVESPA SA, Strike Price BRL 11.82, Expires 6/03/10, Broker Cridit Suisse First Boston226,500(44,111)BNP Paribas, Strike Price EUR 35./21/10, BNP Paribas, Strike Price EUR 52/21/10,300(21,895)	Banco Bilbao Vizcaya Argentaria SA,		
Banco Santander SA, Strike Price EUR 10.30, Expires 5/26/10, Broker UBS Securities LLC428,000(89,417)Barclays Plc - ADR, Strike Price USD 22.50, Expires 6/04/10, Broker Goldman Sachs & Co.24,000(5,387)Barclays Plc - ADR, Strike Price USD 23.09, Expires 6/10/10, Broker Goldman Sachs & Co.24,000(5,387)Barclays Plc - ADR, Strike Price USD 23.09, Expires 6/10/10, Broker JPMorgan Chase Securities23,000(4,208)BASF SE, Strike Price EUR 46.55, Expires 5/12/10, Broker UBS Securities LLC69,800(8,445)BASF SE, Strike Price EUR 47.67, Expires 5/11/10, Broker Deutsche Bank Securities37,000(912)Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 5/26/10, Broker Citigroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Bayerische Motoren Werke AG, Strike Price EUR 37.48, Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Bagerische ULC60,000(2,923)80% Expires 5/11/10, Broker UBS Securities LLC60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82, Expires 6/09/10, Broker Credit Suisse First Boston226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10, BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)			
Expires 5/26/10, Broker UBS Securities LLC 428,000 (89,417) Barclays PIc - ADR, Strike Price USD 22.50, 24,000 (5,387) Expires 6/04/10, Broker Goldman Sachs & Co. 24,000 (5,387) Barclays PIc - ADR, Strike Price USD 23.09, 23,000 (4,208) BASF SE, Strike Price EUR 46.55, Expires 5/12/10, 69,800 (8,445) Broker UBS Securities LLC 69,800 (8,445) BASF SE, Strike Price EUR 47.67, Expires 5/11/10, 80,000 (912) Bayerische Motoren Werke AG, Strike Price EUR 34.94, 41,500 (137,833) Bayerische Motoren Werke AG, Strike Price EUR 35.75, 20,000 (49,826) Bayerische Motoren Werke AG, Strike Price EUR 35.75, 20,000 (20,100) Bayerische Motoren Werke AG, Strike Price EUR 37.48, 20,000 (20,100) Bayerische Motoren Werke AG, Strike Price EUR 37.48, 20,000 (20,203) BM&FBOVESPA SA, Strike Price BL 11.82, 20,000 (2,923) BM&FBOVESPA SA, Strike Price BL 11.82, 226,500 (44,111) BNP Paribas, Strike Price EUR 56, Expires 5/21/10, 300 (21,895) BNP Paribas, Strike Price EUR 58, Expires 5/21/	o 1	235,000	(2,085)
Barclays PIc - ADR, Strike Price USD 22.50,24,000(5,387)Expires 6/04/10, Broker Goldman Sachs & Co.24,000(5,387)Barclays PIc - ADR, Strike Price USD 23.09,23,000(4,208)Expires 6/10/10, Broker JPMorgan Chase Securities23,000(4,208)BASF SE, Strike Price EUR 46.55, Expires 5/12/10,69,800(8,445)BASF SE, Strike Price EUR 47.67, Expires 5/11/10,69,800(8,445)BASF SE, Strike Price EUR 47.67, Expires 5/11/10,87,000(912)Bayerische Motoren Werke AG, Strike Price EUR 34.94,11,500(137,833)Expires 5/26/10, Broker Citigroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75,8300(49,826)Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10,800(2,923)Broker Bov ESPA SA, Strike Price BRL 11.82,226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10,300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)			
Expires 6/04/10, Broker Goldman Sachs & Co.24,000(5,387)Barclays PIc - ADR, Strike Price USD 23.09, Expires 6/10/10, Broker JPMorgan Chase Securities23,000(4,208)BASF SE, Strike Price EUR 46.55, Expires 5/12/10, Broker UBS Securities LLC69,800(8,445)BASF SE, Strike Price EUR 47.67, Expires 5/11/10, Broker Deutsche Bank Securities37,000(912)Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 5/26/10, Broker Citigroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Morgan Stanley & Co., Inc.18,300(49,826)Bayerische Motoren Werke AG, Strike Price EUR 37.48, Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price BUR 29.08, Expires 5/11/10, Broker UBS Securities LLC60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82, Expires 6/09/10, Broker Credit Suisse First Boston226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10, BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)		428,000	(89,417)
Barclays Plc - ADR, Strike Price USD 23.09,CarcolingExpires 6/10/10, Broker JPMorgan Chase Securities23,000(4,208)BASF SE, Strike Price EUR 46.55, Expires 5/12/10,69,800(8,445)Broker UBS Securities LLC69,800(8,445)BASF SE, Strike Price EUR 47.67, Expires 5/11/10,700(912)Bayerische Motoren Werke AG, Strike Price EUR 34.94,700(912)Expires 5/26/10, Broker Citigroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75,700(912)Expires 6/03/10, Broker Morgan Stanley & Co., Inc.18,300(49,826)Bayerische Motoren Werke AG, Strike Price EUR 37.48,700(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10,700(20,100)Belgacom SA, Strike Price BRL 11.82,60,000(2,923)BMFBOVESPA SA, Strike Price BRL 11.82,226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10,300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)			
Expires 6/10/10, Broker JPMorgan Chase Securities23,000(4,208)BASF SE, Strike Price EUR 46.55, Expires 5/12/10, Broker UBS Securities LLC69,800(8,445)BASF SE, Strike Price EUR 47.67, Expires 5/11/10, Broker Deutsche Bank Securities37,000(912)Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 5/26/10, Broker Citigroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Morgan Stanley & Co., Inc.18,300(49,826)Bayerische Motoren Werke AG, Strike Price EUR 37.48, Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10, Broker UBS Securities LLC60,000(2,923)BM&FBOVESPA SA, Strike Price EUR 11.82, Expires 6/09/10, Broker Credit Suisse First Boston226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10, Broker Morgan Stanley & Co., Inc.300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)		24,000	(5,387)
BASF SE, Strike Price EUR 46:55, Expires 5/12/10, Broker UBS Securities LLC69,800(8,445)BASF SE, Strike Price EUR 47:67, Expires 5/11/10, Broker Deutsche Bank Securities37,000(912)Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 5/26/10, Broker Citigroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Morgan Stanley & Co., Inc.18,300(49,826)Bayerische Motoren Werke AG, Strike Price EUR 37.48, Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10, Broker UBS Securities LLC60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82, Expires 6/09/10, Broker Credit Suisse First Boston226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10, Broker Morgan Stanley & Co., Inc.300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10, Broker Morgan Stanley & Co., Inc.300(21,895)			
Broker UBS Securities LLC69,800(8,445)BASF SE, Strike Price EUR 47.67, Expires 5/11/10, Broker Deutsche Bank Securities37,000(912)Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 5/26/10, Broker Citigroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Morgan Stanley & Co., Inc.18,300(49,826)Bayerische Motoren Werke AG, Strike Price EUR 37.48, Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10, Broker UBS Securities LLC60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82, Expires 6/09/10, Broker Credit Suisse First Boston226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10, Broker Morgan Stanley & Co., Inc.300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10, BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)		23,000	(4,208)
BASF SE, Strike Price EUR 47.67, Expires 5/11/10, Broker Deutsche Bank Securities37,000(912)Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 5/26/10, Broker Citigroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Morgan Stanley & Co., Inc.18,300(49,826)Bayerische Motoren Werke AG, Strike Price EUR 37.48, Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10, Broker UBS Securities LLC60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82, Expires 6/09/10, Broker Credit Suisse First Boston226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10, Broker Morgan Stanley & Co., Inc.300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)			()
Broker Deutsche Bank Securities37,000(912)Bayerische Motoren Werke AG, Strike Price EUR 34.94, Expires 5/26/10, Broker Citigroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75, Expires 6/03/10, Broker Morgan Stanley & Co., Inc.18,300(49,826)Bayerische Motoren Werke AG, Strike Price EUR 37.48, Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10, Broker UBS Securities LLC60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82, Expires 6/09/10, Broker Credit Suisse First Boston226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10, Broker Morgan Stanley & Co., Inc.300(21,895)		69,800	(8,445)
Bayerische Motoren Werke AG, Strike Price EUR 34.94,Expires 5/26/10, Broker Citigroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75,18,300(49,826)Expires 6/03/10, Broker Morgan Stanley & Co., Inc.18,300(49,826)Bayerische Motoren Werke AG, Strike Price EUR 37.48,13,600(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10,60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82,226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10,300(21,895)Broker Morgan Stanley & Co., Inc.300(21,895)			(- (-)
Expires 5/26/10, Broker Citigroup Global Markets41,500(137,833)Bayerische Motoren Werke AG, Strike Price EUR 35.75,18,300(49,826)Expires 6/03/10, Broker Morgan Stanley & Co., Inc.18,300(49,826)Bayerische Motoren Werke AG, Strike Price EUR 37.48,13,600(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10,60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82,226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10,300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)		37,000	(912)
Bayerische Motoren Werke AG, Strike Price EUR 35.75,Expires 6/03/10, Broker Morgan Stanley & Co., Inc.18,300(49,826)Bayerische Motoren Werke AG, Strike Price EUR 37.48,13,600(20,100)Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10,60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82,226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10,300(21,895)Broker Morgan Stanley & Co., Inc.300(21,895)		44 500	(107.000)
Expires 6/03/10, Broker Morgan Stanley & Co., Inc.18,300(49,826)Bayerische Motoren Werke AG, Strike Price EUR 37.48,13,600(20,100)Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10,60,000(2,923)Broker UBS Securities LLC60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82,226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10,300(21,895)Broker Morgan Stanley & Co., Inc.300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)		41,500	(137,833)
Bayerische Motoren Werke ÄG, Strike Price EUR 37.48,Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10,60,000(2,923)Broker UBS Securities LLC60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82,226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10,300(21,895)Broker Morgan Stanley & Co., Inc.300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)		40.000	(10.000)
Expires 6/03/10, Broker Credit Suisse First Boston13,600(20,100)Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10, Broker UBS Securities LLC60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82, Expires 6/09/10, Broker Credit Suisse First Boston226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10, Broker Morgan Stanley & Co., Inc.300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)		18,300	(49,826)
Belgacom SA, Strike Price EUR 29.08, Expires 5/11/10,Broker UBS Securities LLC60,000BM&FBOVESPA SA, Strike Price BRL 11.82,Expires 6/09/10, Broker Credit Suisse First Boston226,500BNP Paribas, Strike Price EUR 56, Expires 5/21/10,Broker Morgan Stanley & Co., Inc.300BNP Paribas, Strike Price EUR 58, Expires 5/21/10,BNP Paribas, Strike Price EUR 58, Expires 5/21/10,		10.000	(00,400)
Broker UBS Securities LLC60,000(2,923)BM&FBOVESPA SA, Strike Price BRL 11.82, Expires 6/09/10, Broker Credit Suisse First Boston226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10, Broker Morgan Stanley & Co., Inc.300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)		13,600	(20,100)
BM&FBOVESPA SA, Strike Price BRL 11.82,Expires 6/09/10, Broker Credit Suisse First Boston226,500BNP Paribas, Strike Price EUR 56, Expires 5/21/10,Broker Morgan Stanley & Co., Inc.300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10,		00.000	(0.000)
Expires 6/09/10, Broker Credit Suisse First Boston226,500(44,111)BNP Paribas, Strike Price EUR 56, Expires 5/21/10,300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)		60,000	(2,923)
BNP Paribas, Strike Price EUR 56, Expires 5/21/10,Broker Morgan Stanley & Co., Inc.300BNP Paribas, Strike Price EUR 58, Expires 5/21/10,			(44 444)
Broker Morgan Stanley & Co., Inc.300(21,895)BNP Paribas, Strike Price EUR 58, Expires 5/21/10,300(21,895)		226,500	(44,111)
BNP Paribas, Strike Price EUR 58, Expires 5/21/10,		200	(01 005)
		300	(∠1,695)
Diokei Giugioup Giobai Markets 28,000 (13,390)		20 000	(12 200)
	DIONEI OILIGIOUP GIODAI MAINELS	20,000	(13,390)

BNP Paribas, Strike Price EUR 59.07, Expires 5/12/10, Broker BNP Paribas	17,500	(766)
Bombardier, Inc., Class B, Strike Price CAD 5.51,	17,500	(700)
Expires 6/29/10, Broker UBS Securities LLC	315,600	(67,181)
Bombardier, Inc., Class B, Strike Price CAD 5.58,	313,000	(07,101)
Expires 5/27/10, Broker Morgan Stanley & Co., Inc.	832,000	(50 501)
BP Plc, Strike Price GBP 6.49, Expires 5/26/10,	832,000	(59,521)
Broker UBS Securities LLC	656,500	(2.940)
	656,500	(3,849)
Bridgestone Corp., Strike Price JPY 1,538.63,	158.000	(111.026)
Expires 6/07/10, Broker Goldman Sachs & Co.	158,000	(111,036)
British Airways Plc, Strike Price GBP 2.41,	765 000	(00.001)
Expires 5/19/10, Broker Citigroup Global Markets British Airways Plc, Strike Price GBP 2.45,	765,000	(32,981)
	1 080 000	(47.040)
Expires 5/26/10, Broker Citigroup Global Markets Britvic Plc, Strike Price GBP 4.81, Expires 5/19/10,	1,080,000	(47,040)
Broker UBS Securities LLC	630 660	(01 690)
	630,600	(91,689)
Canadian National Railway Co., Strike Price CAD 62,	550	(00.067)
Expires 5/24/10, Broker T.D. Securities	550	(28,967)
Canadian National Railway Co., Strike Price CAD 62.70,	04.000	(11 000)
Expires 6/04/10, Broker UBS Securities LLC	24,000	(11,602)
Canadian Natural Resources Ltd., Strike Price CAD 74,	475	(000 440)
Expires 5/24/10, Broker T.D. Securities	475	(222,116)
Canadian Pacific Railway Ltd., Strike Price CAD 55,	00.000	(000 740)
Expires 5/07/10, Broker Morgan Stanley & Co., Inc.	83,000	(398,740)
Cannon, Inc., Strike Price JPY 4,322.80,	75.000	(00.470)
Expires 5/11/10, Broker Morgan Stanley & Co., Inc.	75,600	(80,473)

See Notes to Financial Statements.

46

SEMI-ANNUAL REPORT

APRIL 30, 2010

BlackRock International Growth and Income Trust (BGY) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value	
Over-the-Counter Call Options Written (continued)			
Cap Gemini SA, Strike Price EUR 36.24,			
Expires 5/19/10, Broker Citigroup Global Markets	60,000	\$ (170,37	'8)
CapitaLand Ltd., Strike Price SGD 4.11,		(0.00	
Expires 6/07/10, Broker Goldman Sachs & Co.	676,709	(9,23	38)
Cathay Pacific Airways Ltd., Strike Price HKD 16.65, Expires 6/07/10, Broker Deutsche Bank Securities	2,238,000	(109,63	25)
Cenovus Energy, Inc., Strike Price CAD 30,	2,230,000	(109,03	5)
Expires 5/24/10, Broker T.D. Securities	1,255	(92,66	51)
Cheung Kong Holdings Ltd., Strike Price HKD 98.06,	,	(-)	,
Expires 6/28/10, Broker Goldman Sachs & Co.	400,000	(144,25	50)
Chiba Bank Ltd. (The), Strike Price JPY 606.81,			
Expires 6/28/10, Broker Morgan Stanley & Co., Inc.	341,000	(81,78	38)
China Construction Bank Corp., Class H,			
Strike Price HKD 6.86, Expires 6/07/10,	0 700 000	(07.40	
Broker Morgan Stanley & Co., Inc.	3,700,000	(27,48	37)
China Life Insurance Co. Ltd., Class H, Strike Price HKD 29 57, Evrince 6/07/10			
Strike Price HKD 38.57, Expires 6/07/10, Broker Morgan Stanley & Co., Inc.	565,000	(15,52	21)
China Mobile Ltd., Strike Price HKD 80.17,	505,000	(13,52	. ')
Expires 6/07/10, Broker Goldman Sachs & Co.	374,000	(43,10)4)
Cia Energetica de Minas Gerais - ADR.	07 1,000	(10,10	,
Strike Price USD 15.99, Expires 6/30/10,			
Broker Deutsche Bank Securities	130,000	(85,20)2)
Cia Siderurgica Nacional SA - ADR,			
Strike Price USD 19.50, Expires 5/20/10,			
Broker Goldman Sachs & Co.	162,000	(26,50)6)
CIMB Group Holdings Bhd, Strike Price MYR 14.34,	4 500 000	(100.05	
Expires 6/07/10, Broker Deutsche Bank Securities	1,586,000	(126,95	99)
Commonwealth Bank of Australia, Strike Price AUD 58, Expires 6/28/10, Broker Deutsche Bank Securities	84,800	(168,79	<u>י</u> טע
Corio NV - REIT, Strike Price EUR 49.17, Expires 6/03/10,	04,000	(100,79	12)
Broker UBS Securities LLC	11,800	(1,37	74)
Credit Suisse Group AG, Strike Price CHF 52.82,	,	(1,0)	.,
Expires 5/19/10, Broker Citigroup Global Markets	69,400	(25,06	3 9)
Crescent Point Energy Corp., Strike Price CAD 42.60,		、	í
Expires 6/18/10, Broker Goldman Sachs & Co.	83,000	(90,59	94)
DBS Group Holdings Ltd., Strike Price SGD 15.34,			
Expires 6/28/10, Broker JPMorgan Chase Securities	250,000	(79,53	32)
Deutsche Lufthansa AG, Strike Price EUR 12.28,	11100	(0.50	
Expires 5/12/10, Broker UBS Securities LLC	14,100	(6,58	36)
Deutsche Lufthansa AG, Strike Price EUR 12.88, Expires 6/16/10, Broker Credit Suisse First Boston	96,200	(43,93	201
Deutsche Lufthansa AG, Strike Price EUR 12.95,	90,200	(43,93))
Expires 5/26/10, Broker Citigroup Global Markets	187,900	(51,21	(5)
Deutsche Post AG, Strike Price EUR 12.81,	,	(0.,	•)
Expires 6/15/10, Broker Citigroup Global Markets	114,600	(33,63	33)
Deutsche Post AG, Strike Price EUR 13.12,			ĺ.
Expires 5/11/10, Broker Morgan Stanley & Co., Inc.	133,000	(3,43	37)
Deutsche Telekom AG, Strike Price EUR 10.11,			
Expires 5/11/10, Broker Deutsche Bank Securities	170,000	(6,98	35)
Domino s Pizza UK & IRL Plc, Strike Price GBP 3.42,		/	
Expires 5/26/10, Broker Citigroup Global Markets	360,000	(64,31	2)
Eldorado Gold Corp., Strike Price CAD 14, Expires 5/22/10, Broker Bank of Montreal	1,000	(158,98	201
LAPITES JIZZI IV, DIVKEI DATIK UI MUTITEAI	1,000	(156,98))

Eldorado Gold Corp., Strike Price CAD 15,		
Expires 5/24/10, Broker T.D. Securities	1,300	(108,141)
Eldorado Gold Corp., Strike Price CAD 15,		
Expires 6/19/10, Broker Bank of Montreal	1,000	(111,242)
Eldorado Gold Corp., Strike Price CAD 16,		
Expires 6/21/10, Broker T.D. Securities	250	(15,751)
Enbridge, Inc., Strike Price CAD 48.80,		
Expires 5/14/10, Broker Morgan Stanley & Co., Inc.	51,000	(40,506)
Enbridge, Inc., Strike Price CAD 49.56,		
Expires 5/10/10, Broker Goldman Sachs & Co.	84,000	(31,662)
Enel SpA, Strike Price EUR 4.22,		
Expires 5/12/10, Broker Citigroup Global Markets	599,000	(4,066)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
Eramet, Strike Price EUR 283.96, Expires 6/16/10,		
Broker Credit Suisse First Boston	9,800	\$ (153,344)
Erste Group Bank AG, Strike Price EUR 33.89,	-,	(
Expires 6/04/10, Broker Morgan Stanley & Co., Inc.	76,600	(101,527)
Firstgroup Plc, Strike Price GBP 3.89, Expires 6/03/10,		
Broker Morgan Stanley & Co., Inc.	763,100	(90,951)
FLSmidth & Co. A/S, Strike Price DKK 439.96,	04,000	(00.770)
Expires 5/26/10, Broker UBS Securities LLC	81,800	(69,776)
Focus Media Holding Ltd ADR, Strike Price USD 18.39, Expires 6/02/10, Broker Morgan Stanley & Co., Inc.	59,500	(22,127)
Fomento Economico Mexicano SAB de CV - ADR.	53,500	(22,127)
Strike Price USD 49.24, Expires 6/04/10,		
Broker Morgan Stanley & Co., Inc.	68,000	(31,139)
Fondiaria-Sai SpA, Strike Price EUR 11.55,		· · · /
Expires 6/15/10, Broker Credit Suisse First Boston	230,000	(39,073)
Fortum Oyj, Strike Price EUR 18.39, Expires 5/12/10,		
Broker BNP Paribas	148,000	(200,539)
Fresenius Medical Care AG & Co. KGaA,		
Strike Price EUR 41.79, Expires 5/12/10,	00.400	
Broker UBS Securities LLC Fresenius Medical Care AG & Co. KGaA,	30,400	(5,265)
Strike Price EUR 41.93, Expires 6/03/10,		
Broker Morgan Stanley & Co., Inc.	66,000	(34,781)
Fujitsu Ltd., Strike Price JPY 557.83,	00,000	(0.,,0.)
Expires 5/11/10, Broker JPMorgan Chase Securities	561,000	(640,034)
GAM Holding Ltd., Strike Price CHF 13.22,		
Expires 5/19/10, Broker Citigroup Global Markets	216,000	(73,477)
GAM Holding Ltd., Strike Price CHF 13.63,		(
Expires 6/16/10, Broker Citigroup Global Markets	124,300	(48,616)
GDF Suez, Strike Price EUR 27.68, Expires 6/16/10, Braker Cradit Suizes First Posten	22 400	(19 500)
Broker Credit Suisse First Boston GDF Suez, Strike Price EUR 29.43, Expires 5/12/10,	32,400	(18,500)
Broker UBS Securities LLC	89,900	(2,616)
Givaudan SA, Strike Price CHF 962.09, Expires 6/03/10,	00,000	(2,010)
Broker Morgan Stanley & Co., Inc.	3,400	(43,987)
GKN Plc, Strike Price GBP 1.50, Expires 6/29/10,		
Broker Morgan Stanley & Co., Inc.	841,000	(34,888)
GlaxoSmithKline Plc, Strike Price GBP 12.87,		(
Expires 5/26/10, Broker Citigroup Global Markets	202,800	(7,039)
Grupo Mexico SAB de CV, Series B, Strike Price MXN 35.51, Expires 6/04/10,		
Broker Credit Suisse First Boston	1,311,200	(42,277)
Hidili Industry International Development Ltd.,	1,511,200	(42,217)
Strike Price HKD 8.54, Expires 5/11/10,		
Broker Goldman Sachs & Co.	816,000	(17,725)
Hidili Industry International Development Ltd.,		
Strike Price HKD 8.86, Expires 6/28/10,		
Broker JPMorgan Chase Securities	2,217,000	(99,369)
Hidili Industry International Development Ltd.,		
Strike Price HKD 9.39, Expires 6/07/10, Brakes Cradit Suizes First Baston	070.000	(0,000)
Broker Credit Suisse First Boston	870,000	(9,386)

Hon Hai Precision Industry Co. Ltd., Strike Price TWD 143.93, Expires 6/07/10,		
Broker Credit Suisse First Boston	117,000	(30,168)
Hon Hai Precision Industry Co. Ltd.,		
Strike Price TWD 155.04, Expires 6/28/10,		
Broker Goldman Sachs & Co.	662,000	(94,812)
Honda Motor Co. Ltd., Strike Price JPY 3,267.35,		
Expires 6/28/10, Broker JPMorgan Chase Securities	205,500	(254,778)
Hoya Corp., Strike Price JPY 2,627.01, Expires 6/28/10,		
Broker Morgan Stanley & Co., Inc.	136,900	(137,228)
HSBC Holdings Plc, Strike Price GBP 6.84,		
Expires 5/19/10, Broker BNP Paribas	889,500	(105,625)
Hynix Semiconductor, Inc., Strike Price KRW 27,863.19,		
Expires 6/28/10, Broker Deutsche Bank Securities	172,000	(348,871)
See Notes to Financial Statements.		
SEMI-ANNUAL REPORT	APRIL 30, 2010	47

BlackRock International Growth and Income Trust (BGY) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
Hypermarcas SA, Strike Price BRL 24.24,		
Expires 6/09/10, Broker Credit Suisse First Boston	253,000	\$ (178,618)
Imperial Tobacco Group Plc, Strike Price GBP 20.51,		
Expires 5/19/10, Broker UBS Securities LLC	237,000	(2,420)
Inchcape PIc, Strike Price GBP 0.31, Expires 5/19/10,		(
Broker BNP Paribas	6,100,000	(335,528)
Inditex SA, Strike Price EUR 49.32, Expires 5/26/10,	44.000	
Broker Morgan Stanley & Co., Inc.	44,000	(25,011)
Industrial & Commercial Bank of China, Strike Price HKD 5.77, Expires 6/28/10,		
Broker Deutsche Bank Securities	1,600,000	(41,833)
Industrial & Commercial Bank of China,	1,000,000	(41,000)
Strike Price HKD 6.32, Expires 6/07/10,		
Broker JPMorgan Chase Securities	2,710,000	(6,389)
Intercontinental Hotels Group Plc,	2,710,000	(0,000)
Strike Price GBP 10.64, Expires 5/17/10,		
Broker Citigroup Global Markets	265,000	(367,532)
International Power Plc, Strike Price GBP 3.22,	,	())
Expires 5/12/10, Broker UBS Securities LLC	544,000	(90,781)
Intesa Sanpaolo SpA, Strike Price EUR 2.84,		, , ,
Expires 5/12/10, Broker BNP Paribas	793,500	(1,183)
ITOCHU Corp., Strike Price JPY 774.33, Expires 5/11/10,		
Broker UBS Securities LLC	153,000	(81,909)
ITOCHU Corp., Strike Price JPY 888.80, Expires 6/07/10,		
Broker Morgan Stanley & Co., Inc.	344,000	(38,530)
Japan Tobacco, Inc., Strike Price JPY 329,260,		((
Expires 6/28/10, Broker JPMorgan Chase Securities	1,340	(183,693)
Johnson Matthey Plc, Strike Price GBP 17.75,	004.000	(47,000)
Expires 5/12/10, Broker Morgan Stanley & Co., Inc. JSR Corp., Strike Price JPY 1,980.58, Expires 6/07/10,	234,000	(47,990)
Broker Goldman Sachs & Co.	171,000	(70,909)
Julius Baer Group Ltd., Strike Price CHF 37.98,	171,000	(70,505)
Expires 6/16/10, Broker Morgan Stanley & Co., Inc.	34,000	(39,809)
Julius Baer Group Ltd., Strike Price CHF 38.56,	01,000	(00,000)
Expires 5/12/10, Broker Morgan Stanley & Co., Inc.	61,000	(10,944)
KDDI Corp., Strike Price JPY 464,117.73, Expires 6/28/10,		(,)
Broker Morgan Stanley & Co., Inc.	425	(70,065)
Konica Minolta Holdings, Inc., Strike Price JPY 1,105.95,		(· · /
Expires 5/11/10, Broker Morgan Stanley & Co., Inc.	301,500	(275,258)
Koninklijke (Royal) KPN NV, Strike Price EUR 11.26,		
Expires 6/03/10, Broker UBS Securities LLC	59,200	(20,860)
Koninklijke (Royal) KPN NV, Strike Price EUR 11.72,		
Expires 5/19/10, Broker Citigroup Global Markets	155,500	(9,557)
Koninklijke (Royal) Philips Electronics NV,		
Strike Price EUR 25.53, Expires 5/05/10,	50 500	(10.007)
Broker Deutsche Bank Securities	52,500	(16,027)
Magna International Inc., Class A, Strike Price USD 64.18, Expires 6/11/10, Broker Credit Suisse First Boston	52,500	(155 202)
Marubeni Corp., Strike Price JPY 565.60, Expires 6/28/10,	52,500	(155,303)
Broker JPMorgan Chase Securities	840,000	(215,332)
Matsui Securities Co. Ltd., Strike Price JPY 713.82,	040,000	(210,002)
Expires 6/07/10. Broker Goldman Sachs & Co.	333,000	(73,360)
Mega Financial Holdings Co. Ltd., Strike Price TWD 18.27,	000,000	(70,000)
Expires 6/28/10, Broker Goldman Sachs & Co.	2,000,000	(44,240)
• • • • • • • • • • • • • • • • • • • •	-,,,,,,,,,,,,,	(,=)

Mega Financial Holdings Co. Ltd., Strike Price TWD 18.73,		
Expires 6/07/10, Broker Credit Suisse First Boston	2,687,000	(31,411)
Melco Crown Entertainment Ltd ADR,		
Strike Price USD 5.56, Expires 6/08/10,		
Broker Credit Suisse First Boston	445,000	(72,450)
Merck KGaA, Strike Price EUR 61.61, Expires 5/06/10,		
Broker UBS Securities LLC	39,400	(32,793)
Merck KGaA, Strike Price EUR 65.11, Expires 6/03/10,		
Broker Credit Suisse First Boston	25,500	(17,162)
Mitsubishi Heavy Industries Ltd., Strike Price JPY 386.31,		
Expires 6/28/10, Broker Morgan Stanley & Co., Inc.	1,002,000	(161,178)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
Mitsubishi UFJ Financial Group, Inc.,		
Strike Price JPY 509.04, Expires 6/28/10,		
Broker JPMorgan Chase Securities	645,500	\$ (138,535)
Mitsui & Co. Ltd., Strike Price JPY 1,648.32,		
Expires 6/07/10, Broker Morgan Stanley & Co., Inc.	257,000	(19,178)
Mizuho Securities Co. Ltd., Strike Price JPY 289.91,		
Expires 6/07/10, Broker Goldman Sachs & Co.	620,000	(15,554)
MTN Group Ltd., Strike Price ZAR 114.33,		
Expires 5/19/10, Broker Morgan Stanley & Co., Inc.	172,800	(17,323)
Muenchener Rueckversicherungs AG, Registered		
Shares, Strike Price EUR 122.91, Expires 5/11/10,		
Broker Deutsche Bank Securities	14,300	(10)
Naspers Ltd., Strike Price ZAR 319.87, Expires 5/05/10,		(
Broker Citigroup Global Markets	63,000	(169)
National Australia Bank Ltd., Strike Price AUD 28.59,		
Expires 6/28/10, Broker Morgan Stanley & Co., Inc.	213,800	(139,483)
Nestle SA, Strike Price CHF 53.33, Expires 6/03/10,		
Broker Morgan Stanley & Co., Inc.	100,400	(71,464)
Nestle SA, Strike Price CHF 53.97, Expires 5/11/10,		(= ===)
Broker UBS Securities LLC	45,000	(5,359)
New World Development Ltd., Strike Price HKD 16.10,	4 040 000	(5.500)
Expires 6/07/10, Broker Deutsche Bank Securities	1,618,000	(5,593)
Nikon Corp., Strike Price JPY 2,190.86, Expires 6/28/10,	170 700	(101.000)
Broker UBS Securities LLC	176,700	(181,009)
Nobel Biocare Holding AG, Strike Price CHF 30.32,	75 700	(010)
Expires 6/03/10, Broker Morgan Stanley & Co., Inc. Nomura Holdings, Inc., Strike Price JPY 663.57,	75,700	(813)
Expires 6/28/10, Broker JPMorgan Chase Securities	495,000	(145 400)
Nordea Bank AB, Strike Price SEK 73.17,	495,000	(145,409)
Expires 5/12/10, Broker BNP Paribas	318,700	(12,585)
Novartis AG, Registered Shares, Strike Price CHF 57,	510,700	(12,000)
Expires 5/21/10, Broker Credit Suisse First Boston	745	(14,143)
Novartis AG, Registered Shares, Strike Price CHF 57.73,	740	(14,140)
Expires 5/12/10, Broker UBS Securities LLC	101,000	(2,948)
Novartis AG, Registered Shares, Strike Price CHF 58,	,	(_,0.0)
Expires 5/21/10, Broker Morgan Stanley & Co., Inc.	780	(6,187)
NSK Ltd., Strike Price JPY 739.97, Expires 6/28/10,		(-) - /
Broker UBS Securities LLC	954,000	(307,234)
NTT Data Corp., Strike Price JPY 325,220,		
Expires 6/07/10, Broker Morgan Stanley & Co., Inc.	240	(55,148)
NTT Data Corp., Strike Price JPY 350,427.67,		(, ,
Expires 6/28/10, Broker UBS Securities LLC	770	(123,717)
NXT Plc, Strike Price GBP 22.76, Expires 5/19/10,		
Broker Morgan Stanley & Co., Inc.	78,500	(70,877)
Pacific Rubiales Energy Corp., Strike Price CAD 20,		
Expires 6/21/10, Broker T.D. Securities	1,130	(369,881)
Pacific Rubiales Energy Corp., Strike Price CAD 21,		
Expires 5/22/10, Broker RBC Capital Markets	1,086	(224,513)
Pan American Silver Corp., Strike Price USD 23.35,		
Expires 5/13/10, Broker UBS Securities LLC	123,000	(380,803)
Panasonic Corp., Strike Price JPY 1,417.03,		
Expires 6/07/10, Broker Morgan Stanley & Co., Inc.	189,000	(83,775)

Paramalat SpA, Strike Price EUR 2.08, Expires 5/19/10,		
Broker Citigroup Global Markets	909,100	(20,274)
PartyGaming Plc, Strike Price GBP 3.19, Expires 6/03/10,		
Broker Credit Suisse First Boston	148,000	(15,284)
PartyGaming Plc, Strike Price GBP 3.20, Expires 5/26/10,		
Broker Citigroup Global Markets	148,000	(11,658)
Portugal Telecom SGPS SA, Strike Price EUR 8.37,		
Expires 5/11/10, Broker BNP Paribas	209,000	(708)
Renault SA, Strike Price EUR 35.87, Expires 6/16/10,		
Broker Credit Suisse First Boston	56,000	(125,502)
ResMed, Inc., Strike Price AUD 6.99, Expires 5/11/10,		
Broker Morgan Stanley & Co., Inc.	316,000	(45,215)
Royal Bank of Scotland Group Plc, Strike Price GBP 0.47,		
Expires 5/19/10, Broker Citigroup Global Markets	5,200,000	(554,024)

See Notes to Financial Statements.

48

SEMI-ANNUAL REPORT

APRIL 30, 2010

BlackRock International Growth and Income Trust (BGY) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
Royal Dutch Shell Plc, Class A - ADR,		
Strike Price USD 60.19, Expires 5/13/10,		
Broker Citigroup Global Markets	45,000	\$ (123,458)
RWE AG, Strike Price EUR 63, Expires 6/03/10,		
Broker Credit Suisse First Boston	12,000	(17,938)
RWE AG, Strike Price EUR 66, Expires 5/21/10,		
Broker Deutsche Bank Securities	250	(5,436)
RWE AG, Strike Price EUR 66.28, Expires 6/03/10,	00 700	(11100)
Broker Citigroup Global Markets	66,700	(14,122)
Samsung Electronics Co. Ltd.,		
Strike Price KRW 827,237.04, Expires 6/28/10,	0.000	(055 410)
Broker Deutsche Bank Securities	8,300	(355,418)
SAP AG - ADR, Strike Price USD 49.11, Expires 6/02/10, Broker Credit Suisse First Boston	72,500	(51,497)
Siemens AG, Strike Price EUR 70.75, Expires 5/06/10,	72,500	(51,497)
Broker Morgan Stanley & Co., Inc.	66,000	(236,938)
Siliconware Precision Industries Co ADR,	00,000	(200,000)
Strike Price USD 6.91, Expires 6/11/10,		
Broker Morgan Stanley & Co., Inc.	291,000	(42,384)
Singapore Telecommunications Ltd., Strike Price SGD 3.18,	201,000	(12,001)
Expires 6/07/10, Broker Goldman Sachs & Co.	5,103,000	(76,810)
Societe Generale, Strike Price EUR 45.41,	-,,	(-) /
Expires 6/03/10, Broker Citigroup Global Markets	57,000	(34,141)
Software AG, Strike Price EUR 86.77, Expires 6/16/10,		
Broker Citigroup Global Markets	14,500	(60,708)
Sterlite Industries India Ltd ADR, Strike Price USD 18.23,		
Expires 5/04/10, Broker Morgan Stanley & Co., Inc.	99,000	(21,748)
Sterlite Industries India Ltd ADR, Strike Price USD 18.53,		
Expires 5/05/10, Broker JPMorgan Chase Securities	78,500	(13,616)
Sterlite Industries India Ltd ADR, Strike Price USD 19.53,		(22.227)
Expires 6/02/10, Broker UBS Securities LLC	87,200	(20,827)
Straits Asia Resources Ltd., Strike Price SGD 2.12,	1 005 000	(50.000)
Expires 6/07/10, Broker Morgan Stanley & Co., Inc.	1,305,000	(58,260)
Straits Asia Resources Ltd., Strike Price SGD 2.33,	1 265 000	(10.070)
Expires 6/07/10, Broker Goldman Sachs & Co. Sumitomo Mitsui Financial Group, Inc.,	1,365,000	(18,372)
Strike Price JPY 3,211.80, Expires 5/11/10,		
Broker Morgan Stanley & Co., Inc.	63,000	(15,189)
Sumitomo Mitsui Financial Group, Inc.,	00,000	(10,100)
Strike Price JPY 3,264.32, Expires 6/07/10,		
Broker Morgan Stanley & Co., Inc.	40,000	(20,704)
Svenska Cellulosa AB, B Shares, Strike Price SEK 101.81,	,	(, _ , ,
Expires 5/11/10, Broker BNP Paribas	165,000	(7)
Svenska Cellulosa AB, B Shares, Strike Price SEK 101.89,		()
Expires 5/12/10, Broker UBS Securities LLC	305,000	(21)
Swiss Life Holding AG, Strike Price CHF 133.83,		,
Expires 6/03/10, Broker Credit Suisse First Boston	27,700	(77,040)
Swiss Reinsurance Co. Ltd., Strike Price CHF 48.56,		
Expires 6/16/10, Broker Citigroup Global Markets	56,100	(100,257)
Swisscom AG, Registered Shares, Strike Price CHF 389.44,		
Expires 5/11/10, Broker Deutsche Bank Securities	6,400	(181)
Syngenta AG, Registered Shares, Strike Price CHF 296.74,		·
Expires 5/11/10, Broker Deutsche Bank Securities	8,400	(556)
	148,000	(158,708)

T&D Holdings, Inc., Strike Price JPY 2,445.21,		
Expires 6/07/10, Broker Morgan Stanley & Co., Inc.		
Taiwan Semiconductor Manufacturing Co. Ltd ADR, Strike Price USD 10.40, Expires 5/14/10,		
Broker Deutsche Bank Securities	225,000	(50,177)
Taiwan Semiconductor Manufacturing Co. Ltd ADR,	,	(,,
Strike Price USD 11.08, Expires 5/28/10,		
Broker Credit Suisse First Boston	90,000	(2,260)
Taiwan Semiconductor Manufacturing Co. Ltd ADR,		
Strike Price USD 11.11, Expires 5/28/10, Broker Credit Suisse First Boston	58,000	(4,178)
	56,000	(4,170)
Ontinue Written	Contracts	Value
Options Written	Contracts	Value
Over-the-Counter Call Options Written (concluded)		
Telecom Corp. of New Zealand Ltd ADR,		
Strike Price USD 7.92, Expires 5/27/10,		
Broker Citigroup Global Markets	97,500	\$ (15,839)
Telecom Italia SpA, Strike Price EUR 1.09,		
Expires 5/11/10, Broker BNP Paribas	1,600,000	(13,280)
Telefonica SA, Strike Price EUR 16.94,	0.400	(6.045)
Expires 6/03/10, Broker Morgan Stanley & Co., Inc. Telefonica SA, Strike Price EUR 17.82.	9,400	(6,945)
Expires 5/26/10, Broker BNP Paribas	177,000	(34,135)
Tesco Plc, Strike Price GBP 4.59, Expires 6/03/10,	,	(- , /
Broker Morgan Stanley & Co., Inc.	629,400	(15,421)
Tokio Marine Holdings, Inc., Strike Price JPY 2,573.77,		(= · = = - · · ·
Expires 5/11/10, Broker Goldman Sachs & Co.	125,000	(317,014)
Toronto-Dominion Bank (The), Strike Price CAD 76, Expires 5/22/10, Broker T.D. Securities	38	(3,797)
Toronto-Dominion Bank (The), Strike Price CAD 76,	50	(0,797)
Expires 6/21/10, Broker T.D. Securities	420	(76,905)
Total SA, Strike Price EUR 42.95, Expires 6/03/10,		,
Broker Credit Suisse First Boston	16,000	(6,145)
Total SA, Strike Price EUR 43.39, Expires 6/03/10,	105 000	
Broker Morgan Stanley & Co., Inc. TrygVesta AS, Strike Price DKK 367.74,	135,600	(38,157)
Expires 5/12/10, Broker Morgan Stanley & Co., Inc.	39,300	(1,626)
Tyco Electronics Ltd., Strike Price USD 26.95,	00,000	(1,020)
Expires 5/05/10, Broker Credit Suisse First Boston	75,000	(387,750)
Tyco Electronics Ltd., Strike Price USD 27.83,		
Expires 5/06/10, Broker Morgan Stanley & Co., Inc.	68,500	(294,173)
UBS AG, Strike Price CHF 17.42, Expires 5/19/10, Broker UBS Securities LLC	143,700	(36,435)
Unibail-Rodamco SE - REIT, Strike Price EUR 144.13,	143,700	(00,400)
Expires 6/16/10, Broker Morgan Stanley & Co., Inc.	21,000	(27,933)
UniCredit SpA, Strike Price EUR 2.04, Expires 6/16/10,		
Broker Credit Suisse First Boston	619,000	(74,175)
Unilever Plc, Strike Price GBP 19.86, Expires 5/26/10, Broker LIPS Securities LLC	150.000	(50 700)
Broker UBS Securities LLC Usinas Siderurgicas de Minas Gerais SA, Class A -	156,600	(50,732)
Preference Shares, Strike Price BRL 57.07,		
Expires 5/28/10, Broker Deutsche Bank Securities	99,800	(93,045)
Vedanta Resources Plc, Strike Price GBP 28.22,		
Expires 5/26/10, Broker Goldman Sachs & Co.	40,200	(9,799)
Vedanta Resources Plc, Strike Price GBP 29,	00.000	(10.007)
Expires 5/26/10, Broker Morgan Stanley & Co., Inc. VimpelCom Ltd ADR, Strike Price USD 17.88,	80,000	(10,327)
Expires 6/11/10, Broker UBS Securities LLC	62,500	(41,346)
Vivendi SA, Strike Price EUR 20.05, Expires 5/05/10,	02,000	(1,010)
Broker Citigroup Global Markets	132,000	(15,923)
Vodafone Group Plc - ADR, Strike Price USD 23.42,		
Expires 5/27/10, Broker Citigroup Global Markets	148,000	(39,859)
Vodafone Group Plc - ADR, Strike Price USD 23.50, Expires 5/28/10, Broker Credit Suisse First Boston	80,000	(11.050)
Volkswagen AG - Preference Shares, Strike Price EUR 68.24,	80,000	(11,052)
Expires 5/12/10, Broker Morgan Stanley & Co., Inc.	29,276	(144,449)
	, •	(,)

Volkswagen AG - Preference Shares, Strike Price EUR 72.22, Expires 6/16/10, Broker Citigroup Global Markets	18,200	(71,384)
Wilmar International Ltd., Strike Price SGD 7.02, Expires 6/07/10, Broker Goldman Sachs & Co.	833,000	(88,673)
WPP Plc, Strike Price GBP 7.02, Expires 5/26/10, Broker Citigroup Global Markets	598,000	(121,467)
Zurich Financial Services AG, Strike Price CHF 273.24, Expires 6/03/10, Broker BNP Paribas	8,000	(678)
Total Over-the-Counter Call Options Written		(16,857,850)
Total Options Written (Premiums Received \$19,953,384) (1.5)%		(17,801,524)
Total Investments Net of Outstanding Options Written 97.6%		1,130,822,559
Other Assets Less Liabilities 2.4%		27,759,649
Net Assets 100.0%		\$ 1,158,582,208
See Notes to Financial Statements.		

SEMI-ANNUAL REPORT

APRIL 30, 2010

49

BlackRock International Growth and Income Trust (BGY)

* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2010, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 1,212,822,979
Gross unrealized appreciation	\$ 41,841,768
Gross unrealized depreciation	(106,040,664)
Net unrealized depreciation	\$ (64,198,896)

(a) Security, or a portion thereof, pledged as collateral for outstanding options written.

- (b) Non-income producing security.
- (c) Security, or a portion of security, is on loan.
- (d) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

Affiliate	Shares/ Beneficial Interest Held at October 31, 2009	Net Activity	Shares/ Beneficial Interest Held at April 30, 2010	Income
BlackRock Liquidity Funds, TempFund, Institutional Class BlackRock Liquidity	73,117,275	(38,101,320)	35,015,955	\$ 19,208
Series, LLC Money Market Series	4,855,000	(3,855,000)	1,000,000	\$ 3,588

(e) Represents current yield as of report date.

(f) Security purchased with the cash collateral from securities loans.

Foreign currency exchange contracts as of April 30, 2010 were as follows:

Curren Purcha			urrency Sold	Counterparty	Settlement Date	Ар	nrealized preciation preciation)
CAD	3,509,500	USD	3,497,315	Citigroup Global Markets	5/03/10	\$	(42,372)
CAD	3,506,000	USD	3,488,227	Citigroup Global Markets	5/04/10		(36,720)
CAD	1,074,000	USD	1,057,510	Citigroup Global Markets	5/03/10		(206)
CHF	1,342,000	USD	1,238,922	Citigroup Global Markets	5/03/10		8,168

CHF	1,215,000	USD	1,128,883	Citigroup Global Markets	5/05/10		219
				Deutsche Bank			
EUR	13,763,000	USD	18,321,347	Securities	5/05/10		3,746
GBP	14,000	USD	21,399	Citigroup Global Markets	5/06/10		21
	, i i i i i i i i i i i i i i i i i i i		-	Deutsche Bank			
JPY	41,690,000	USD	441,723	Securities	5/06/10		2,120
MXN	2,721,000	USD	222,115	Citigroup Global Markets	5/03/10		(1,187)
USD	38,766	AUD	42,000	UBS Securities LLC	5/03/10		(83)
USD	301,741	AUD	324,000	Citigroup Global Markets	5/04/10		2,084
USD	2,175,569	CHF	2,342,000	Royal Bank of Scotland	5/04/10		(826)
USD	11,965,850	EUR	8,980,000	UBS Securities LLC	5/04/10		9,245
USD	4,152,789	GBP	2,713,000	Royal Bank of Scotland	5/05/10		1,837
				Morgan Stanley & Co.,			
USD	250,911	HKD	1,948,000	Inc.	5/04/10		4
				Morgan Stanley & Co.,			
USD	57,001	SGD	78,000	Inc.	5/04/10		79
Total						\$	(53.871)
Total						Ψ	(55,671)

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

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 Trust s own assumptions used in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust s policy regarding valuation of investments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of April 30, 2010 in determining the investments:

Investments in Securities

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Common Stocks:				
Australia	\$ 6,398,241	\$ 20,832,518		\$ 27,230,759
Austria		5,665,257		5,665,257
Belgium		8,481,575		8,481,575
Brazil	33,635,101			33,635,101
Canada	100,646,079			100,646,079
Cayman Islands		7,090,650		7,090,650
China	8,103,656	10,247,761		18,351,417
Denmark		14,305,933		14,305,933
Finland		6,377,128		6,377,128
France		63,376,269		63,376,269
Germany	13,537,984	90,964,026		104,502,010
Gibraltar		2,311,164		2,311,164
Hong Kong	7,791,088	26,866,571		34,657,659
India	7,168,928			7,168,928
Indonesia		6,117,241		6,117,241
Israel	3,112,690			3,112,690
Italy		23,828,385		23,828,385
Japan		159,905,958		159,905,958
Malaysia		9,367,866		9,367,866
Mexico	11,119,670			11,119,670
Netherlands	3,867,240	20,924,273		24,791,513

New Zealand	2,544,750		2,544,750
Philippines	3,818,696		3,818,696
Portugal	, ,	2,127,045	2,127,045
Singapore		39,846,589	39,846,589
South Africa		8,468,362	8,468,362
South Korea		20,507,353	20,507,353
Spain		25,799,857	25,799,857
Śweden		13,954,810	13,954,810
Switzerland	11,754,262	79,540,394	91,294,656
Taiwan	17,580,567	10,664,206	28,244,773
Thailand		8,862,064	8,862,064
United Kingdom	29,764,164	158,712,833	188,476,997
United States	6,618,924		6,618,924
Short-Term Securities	35,015,955	1,000,000	36,015,955
Total	\$ 302,477,995	\$ 846,146,088	\$ 1,148,624,083

Other Financial Instruments¹

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets: Liabilities:	\$ (2,342,782)	\$ 27,523 (15,540,136)		\$ 27,523 (17,882,918)
Total	\$ (2,342,782)	\$ (15,512,613)		\$ (17,855,395)

Other financial instruments are foreign currency exchange contracts and options. Foreign currency exchange contracts are valued at the unrealized appreciation/depreciation on the instrument and options are shown at value.
See Notes to Financial Statements.

50

SEMI-ANNUAL REPORT

APRIL 30, 2010

Schedule of Investments April 30, 2010 (Unaudited)

BlackRock Real Asset Equity Trust (BCF) (Percentages shown are based on Net Assets)

Aprium, Inc. 90,200 \$ 5,629,382 Aprium, Inc. 101,000 7,754,780 Celanese Corp., Series A 114,800 3,872,452 Dew Chemical, Inc. 189,825 6,852,305 E.I. du Pent de Nemours & Co. 80,000 5,044,800 Monsante Co. 171,550 3,850,800 Praxir, Inc. 174,500 14,617,885 Containers & Packaging 1.1% 75,618,121 75,618,121 Containers & Packaging 1.1% 347,183 8,096,308 Energy Equipment & Services 6.3% 7 74,190,095 74,280,298 Core Laboratorios N 89,786 10,452,729 74,90,092 PMC Technologies, Inc. (a) 19,700 6,182,105 72,290,124 Schulter Struct, (b) 201,700 6,182,105 72,290,124	Common Stocks	Shares	Value
Air Products & Chemical, Inc. 101,000 7,754,780 Celanese Corp., Series A 114,800 3,672,452 Dow Chemical (The) 189,825 5,852,305 Li Lu Port de Nemours & Co. 496,0079 117,550 Monsanto Co. 22,500 1,150,650 Olin Corp. 77,200 8,530,600 Praxair, Inc. 77,200 8,530,600 Praxair, Inc. 174,500 14,617,865 Containers & Packaging 1.1% 75,618,121 75,618,121 Containers & Packaging 1.1% 75,618,121 75,618,121 Containers & Packaging 1.1% 75,618,121 75,618,121 Containers & Packaging 1.1% 74,183 8,096,308 Energy Equipment & Services 6.3% 76,618,200 8,732,010 Callrac Well Services Lint. 19,700 419,095 Core Laboratories NV 69,736 10,462,729 Noble Corp. (a) 54,900 2,21528 Sohumberger Lid. (b) 102,200 7,299,124 Sohumberger Lid. (b) 102,200 7,299,124 Sohumberger Lid. (b) 102,200 2,298,204 Questar Corp.	Chemicals 10.2%		
Air Products & Chemical, Inc. 101,000 7,754,780 Celanese Corp., Series A 114,800 3,672,452 Dow Chemical (The) 189,825 5,852,305 Li Lu Port de Nemours & Co. 496,0079 117,550 Monsanto Co. 22,500 1,150,650 Olin Corp. 77,200 8,530,600 Praxair, Inc. 77,200 8,530,600 Praxair, Inc. 174,500 14,617,865 Containers & Packaging 1.1% 75,618,121 75,618,121 Containers & Packaging 1.1% 75,618,121 75,618,121 Containers & Packaging 1.1% 75,618,121 75,618,121 Containers & Packaging 1.1% 74,183 8,096,308 Energy Equipment & Services 6.3% 76,618,200 8,732,010 Callrac Well Services Lint. 19,700 419,095 Core Laboratories NV 69,736 10,462,729 Noble Corp. (a) 54,900 2,21528 Sohumberger Lid. (b) 102,200 7,299,124 Sohumberger Lid. (b) 102,200 7,299,124 Sohumberger Lid. (b) 102,200 2,298,204 Questar Corp.	Agrium. Inc.	90.200	\$ 5.629.382
Celanses Corp., Series A Cole, Series A Cole, Series A Cole, Series A Cole, Chen Cole, C			
Dow Chemical (The) 189.825 5.822.305 Li du Port de Nemours & Co. 496.079 187.783.787 Monsanto Co. 90.000 5.044.800 Mosaic Co. (The) 22.500 1,150.680 Olin Corp. 77.200 8.530.600 Praxair, Inc. 77.200 8.530.600 Praxair, Inc. 77.200 8.530.600 Praxair, Inc. 77.200 8.530.600 Praxair, Inc. 77.4500 14.617.885 Containers & Packaging 1.1% 75.618.121 75.618.121 Containers & Services 6.3% 19.700 419.095 Carlard well Services 1.63 19.700 419.095 Core Laboratories NV 69.736 10.452.729 Koy Encry Services, Inc. (a) 129.000 8.732.010 Haliburton Co. (b) 102.200 7.299.124 Smith International, Inc. 47.400 2.263.824 Nobel Corp. (a) 54.900 3.61.528 Ouge Star Corp. 122.900 5.893.085 Questar Corp. 122.900 5.893.085			, ,
E.I. du Pont de Nemours & Co. 496,079 19,763,787 Monsanto Co. (The) 012,500 11,500,650 001n Corp. 171,500 3601,500 Potash Corp. of Saskatchewan, Inc. 77,200 8,5330,600 Praxair, Inc. 174,500 14,617,885 75,618,121 Containers & Packaging 1.1% Temple-Inland, Inc. 3747,183 8,096,308 Energy Equipment & Services 6.3% Core Laboratorises NU 69,736 10,452 730 FMC Technologies, Inc. (a) 499,055 Core Laboratorises NU 69,736 10,452 730 FMC Technologies, Inc. (a) 499,055 Core Laboratorises NU 69,736 10,452 730 FMC Technologies, Inc. (a) 499,055 Core Laboratorises NU 69,736 10,452 730 FMC Technologies, Inc. (a) 499,055 Core Laboratorises NU 69,736 10,452 730 FMC Technologies, Inc. (a) 499,055 Core Laboratorises NU 69,736 10,452 730 FMC Technologies, Inc. (a) 499,055 Core Laboratorises NU 69,736 10,452 730 FMC Technologies, Inc. (a) 499,055 Core Laboratorises NU 69,736 10,452 730 FMC Technologies, Inc. (a) 499,055 Core Laboratorises NU 69,736 10,452 730 FMC Technologies, Inc. (a) 499,055 Core Laboratorises NU 69,736 10,452 730 Schlumbarger Ltd. (b) 102,200 7,299,154 Transocean Ltd. (a) 33,000 3,839,850 Core Laboratorises NU 70,062,39 Core Laboratorises NU 70,07,73 Dece & Co. 84,900 5,078,718 Core Laboratorises NU 70,7459,012 Caterpillar, Inc. 927,525 118,787,733 Dece & Co. 91,05,007,718 Core Laboratorises Ltd. 91,36,007,718,134 Alamars Gold, Inc. 915,000 13,532,559 Core Laboratorises NU 70,7459,012 Caterpillar, Inc. 91,500 13,532,559 Core Laboratorises NU 70,74,286 24,20,811 Aloratorises NU 70,742,86 24,20,811 Aloratorises NU 70,742,86 24,20,811 Aloratorises NU 70,742,86 24,203,813 Aloratorises NU 70,745,85 24,100,315,		· · · · · · · · · · · · · · · · · · ·	
Monsanic Co. 80,000 5,044,800 Mosaic Co. 171,500 3,601,500 Olin Corp. 174,500 1450,650 Potash Corp. of Saskatchewan, Inc. 174,500 14,617,865 Praxair, Inc. 174,500 14,617,865 Containers & Packaging 1.1% 75,618,121 Containers & Services 6.3% 7 7 Califac Weil Services 6.3% 19,700 419,095 Core Laboratories NV 69,736 104,522,200 PRO Technologies, Inc. (a) 129,000 8,732,2101 Hallburten Co. (b) 201,700 6,182,105 Key Energy Services, Inc. (a) 344,800 3,201,528 Noble Corp. (a) 54,900 2,215,28 Schlumberger Lid. (b) 102,200 7,299,124 Transocean Lid. (a) 53,000 3,439,850 Caterpillar, Inc. 275,925 18,77,733 Deere & Co. 275,925 18,77,733 Deere & Co. 23,866,451 Machinery 3.2% 275,925 18,77,733 Deere & Co. 915,000 <td></td> <td></td> <td></td>			
Mosaic Co. (The) 22,500 1,150,650 Olin Corp. 171,500 3,601,500 Polash Corp. of Saskatchewan, Inc. 77,200 8,530,600 Praxair, Inc. 174,500 14,617,865 Containers & Packaging 1.1% Temple-Inland, Inc. 347,183 8,096,308 Energy Equipment & Services 6.3% Callrac Well Services 140 19,700 419,095 Cortainers & Packaging 1.1% Cortainers & Packaging 1.1% Containers & Packaging 1.1%		,	
Olin Corp. 171,500 3.601,500 Protash Corp. of Saskatchewan, Inc. 77,200 8.530,600 Praxair, Inc. 174,500 14,617,865 Temple-Inland, Inc. 347,183 8,096,308 Energy Equipment & Services 6.3% 19,700 419,095 Corta Laboratorises NV 69,735 104,522,000 Core Laboratorises NV 69,735 104,522,200 FNC Technologies, Inc. (a) 117,00 3.69,003 Every Services, Inc. (a) 201,700 6.182,105 Key Energy Services, Inc. (a) 244,800 3.201,528 Noble Corp. (a) 54,900 2.215,220 Schumberger Lid. (b) 102,200 7,299,124 Schuith International, Inc. 47,400 2.283,841 Transocean Lid. (a) 53,000 2.438,811 Transocean Lid. (a) 53,000 3.439,850 Questar Corp. 161,100 7,006,239 Questar Corp. 122,900 5.893,055 Questar Corp. 122,900 5.893,055 Questar Corp. 122,900 5.			
Potash Corp. of Saskatchewan, Inc. 77,200 8,530,600 Praxair, Inc. 174,500 14,617,865 Containers & Packaging 1.1% 75,618,121 Containers & Packaging 1.1% 347,183 8,096,308 Energy Equipment & Services 6.3% 19,700 419,095 Cord Expression 11,000 129,000 8,732,010 Cord Expression 12,000 8,732,010 8,122,000 Hallbourton Co. (b) 69,736 10,452,729 Key Energy Services, Inc. (a) 294,800 3,201,528 Noble Corp. (a) 54,900 2,168,001 Schlumberger Ld. (b) 102,200 7,299,124 Smith International, Inc. 47,400 2,263,824 Technip SA 30,500 2,438,811 Transocean Ltd. (a) 53,000 3,839,850 Cater pillar, Inc. 275,925 18,787,733 Questar Corp. 12,2900 5,893,055 Cater pillar, Inc. 275,925 18,787,733 Deere & Co. 23,866,451 13,850 7,778,50,77 Machinery 3.2% 278,750 7,459,012 7,459,012 Aprico- Eagle Mines Ltd		,	
Praxair, Inc. 174,500 14,617,865 75,618,121 75,618,121 Containers & Packaging 1.1% 347,183 8,096,308 Energy Equipment & Services 1.0. 19,700 419,095 Core Laboratorises NV 69,736 10,452,729 FMC Technologies, Inc. (a) 129,000 8,732,610 Haliburton Co. (b) 201,700 6,182,105 Key Energy Services, Inc. (a) 294,800 3,201,528 Noble Corp. (a) 54,900 2,168,001 Schlumberger Ltd. (b) 102,200 7,299,124 Smith International, Inc. 47,400 2,283,824 Vachage Ltd. (a) 53,000 3,839,850 Gas Utilities 1.7% 122,900 5,833,055 Questar Corp. 161,100 7,006,239 Questar Corp. 161,100 7,006,239 Questar Corp. 122,900 5,833,055 Zaterpilar, Inc. 275,925 18,787,733 Deere & Co. 84,900 5,076,718 Agrico-Lagie Mines Ltd. 113,650 7,745,912 Agrico-Lagie Mines Ltd. 213,866,71 23,866,451			
Total and the services is a service of the ser			
Containers & Packaging 1.1% 347,183 8.096,308 Energy Equipment & Services 6.3% 19,700 419,095 Caifrac Weil Services Ltd. 19,700 419,095 Core Laboratories NV 69,736 10.452,729 FMC Technologies, Inc. (a) 129,000 8,732,010 HailBourton Co. (b) 201,700 6,182,105 Key Energy Services, Inc. (a) 244,800 3,201,528 Noble Corp. (a) 54,900 2,268,824 Schumberger Ld. (b) 102,200 7,299,124 Smith International, Inc. 47,400 2,268,824 Technip SA 30,500 2,488,900 Cast Utilities 1.7% 100,700 46,997,077 Gas Utilities 1.7% 122,900 5,893,955 Caterpilar, Inc. 275,925 18,787,733 Dever & Co. 84,900 5,078,718 Machinery 3.2% 275,925 18,787,733 Dever & Co. 84,900 5,078,718 Machiner 41.0% 276,750 7,459,012 Matchine 410.6% 113,650 7,178,134 <	Praxair, inc.	174,500	14,617,865
Temple-Inland, Inc. 347,183 8,096,308 Energy Equipment & Services 6.3% 19,700 419,095 Calfrac Well Services Ltd. 69,736 10.452,729 FWC Technologies, Inc. (a) 294,800 3,201,528 Hallburton Co. (b) 294,800 2,217,00 6,182,105 Noble Corp. (a) 294,800 2,216,800 3,201,528 Noble Corp. (a) 54,900 2,168,001 Social Science Corp. 2,248,800 3,201,528 Noble Corp. (a) 54,900 2,248,801 3,201,528 Noble Corp. (a) 53,000 2,838,841 Schlumberger Ltd. (b) 102,200 7,289,124 Sith International, Inc. 47,400 2,283,824 Corp. 110,200 7,006,239 30,000 3,839,850 46,997,077 Cas Utilities 1.7% Technip SA 122,900 5,883,055 12,2990 5,883,055 Questar Corp. 161,100 7,006,239 23,866,451 12,899,294 Machinery 3.2% 22 275,925 18,787,733 23,866,451 Metals & Mining 41.0%			75,618,121
Energy Equipment & Services 6.3% Image: Control of the services Ltd. 19,700 419,092 Core Laboratories NV 69,736 10,452,729 FMC Technologies, Inc. (a) 129,000 8,732,010 Halliburton Co. (b) 201,700 6,182,105 Key Energy Services, Inc. (a) 294,800 3,201,528 Noble Core, (a) 54,900 2,188,001 Schlumberger Ltd. (b) 102,200 7,299,124 Smith Intermational, Inc. 47,400 2,283,824 Technip SA 30,500 2,438,811 Transocean Ltd. (a) 30,500 2,438,811 Transocean Ltd. (a) 53,000 3,839,850 Questar Corp. 161,100 7,006,239 Questar Corp. 161,100 7,006,239 Questar Corp. 122,900 5,893,055 L2,899,294 122,900 5,893,055 Machinery 3.2% 23,866,451 Metals & Mining 41.0% 275,925 18,787,733 African Rainbow Minerais Ltd. 213,866,451 113,650 7,178,134 Agnito- Eagle Mines Lt	Containers & Packaging 1.1%		
Califac Well Services Ltd. 19,700 419,095 Core Laboratories NV 69,736 10,452,729 FMC Technologies, Inc. (a) 129,000 8,732,010 Hallburton Co. (b) 201,700 6,182,105 Key Energy Services, Inc. (a) 294,800 3,211,528 Noble Corp. (a) 54,900 2,168,001 Schumberger Ltd. (b) 102,200 7,239,124 Smith International, Inc. 47,400 2,263,824 Technip SA 30,500 2,438,811 Transocean Ltd. (a) 33,000 3,439,850 Gas Utilities 1.7% ECT Corp. 161,100 7,006,239 Questar Corp. 161,100 7,006,239 22,900 5,839,055 Machinery 3.2% 275,925 18,787,733 20,864,451 Metals & Mining 41.0% 278,750 7,459,012 23,866,451 Metals & Mining 41.0% 278,750 7,459,012 23,866,451 Metals & Mining 41.0% 13,3650 7,178,134 24,89,376 Altrian Rainbow Minerals Ltd. 278,750 7,459,012 2	Temple-Inland, Inc.	347,183	8,096,308
Core Laboratories NV 69,786 10,452,729 FMC Technologies, Inc. (a) 129,000 8,732,010 Haliburton Co. (b) 201,700 6,182,105 Key Energy Services, Inc. (a) 294,800 3,201,528 Noble Corp. (a) 54,900 2,168,001 Schlumberger Ltd. (b) 102,200 7,299,124 Smith International, Inc. 47,400 2,263,824 Technip SA 30,500 2,438,811 Transocean Ltd. (a) 53,000 3,839,850 Core Locities 1.7% ECT Corp. 161,100 7,006,239 Questar Corp. 12,899,294 12,899,294 Machinery 3.2% 225,925 18,787,733 Caterpillar, Inc. 275,925 18,787,733 Deere & Co. 84,900 5,078,718 Artican Rainbow Minerals Ltd. 278,750 7,459,012 Aprice-Eagle Mines Ltd. 113,650 7,178,134 Aprice-Sagle Mines Ltd. 131,560, 7,178,134 133,650 Alegheny Technologies, Inc. 43,100 2,304,557 <	Energy Equipment & Services 6.3%		
FMC Technologies, Inc. (a) 129,000 8,732,010 Halibuton Co. (b) 201,700 6,182,105 Key Energy Services, Inc. (a) 294,800 3,201,528 Noble Corp. (a) 54,900 2,168,001 Schumberger Ltd. (b) 102,200 7,299,124 Smith International, Inc. 47,400 2,263,824 Technip SA 30,500 2,438,811 Transocean Ltd. (a) 53,000 3,839,850 degrad Boble Corp. Gas Utilities 1.7% EQT Corp. Questar Corp. Adepuiltanter Corp. Adepuiltanter Corp. Adepuiltanter Corp. Adepuiltanter Corp. Adepuiltanter Corp. Adepuiltanter Corp. Caterpuiltanter Co	Calfrac Well Services Ltd.		- ,
Halliburton Co. (b) 201,700 6,182,105 Key Energy Services, Inc. (a) 294,800 3,201,528 Noble Corp. (a) 54,900 2,168,001 Schlumberger Ltd. (b) 102,200 7,299,124 Smith International, Inc. 47,400 2,283,824 Technip SA 30,500 2,438,811 Transocean Ltd. (a) 53,000 3,839,850 46,997,077 Gas Utilities 1.7% EQT Corp. 6,161,100 7,006,239 Questar Corp. 161,100 7,006,239 Questar Corp. 122,900 5,893,055 12,899,294 Machinery 3.2% Caterpillar, Inc. 275,925 18,787,733 Caterpillar, Inc. 278,750 7,459,012 Advise Mining 41.0% Mathise 1.1% Machinery 3.2% Caterpillar, Inc. 278,750 7,459,012 Advise A Mining 41.0% Mathise 1.1 13,865 7,178,134 Advise A Mining 41.0% </td <td>Core Laboratories NV</td> <td>69,736</td> <td></td>	Core Laboratories NV	69,736	
Key Energy Services, Inc. (a) 294,800 3,201,528 Noble Corp. (a) 54,900 2,168,001 Schlumberger Ltd. (b) 102,200 7,299,124 Smith International, Inc. 47,400 2,263,824 Technip SA 30,500 2,438,811 Transocean Ltd. (a) 30,500 2,438,811 Transocean Ltd. (a) 30,500 2,438,811 Case Utilities 1.7% E E EOT Corp. 161,100 7,006,239 Questar Corp. 161,100 7,006,239 Questar Corp. 275,925 18,787,733 Deere & Co. 84,900 5,078,718 Caterpillar, Inc. 278,750 7,459,012 Machinery 3.2% Caterpillar, Inc. 278,750 7,459,012 Aricea Rainbow Minerals Ltd. 278,750 7,459,012 Machinery 3.10% 278,750 7,459,012 Aricea Rainbow Minerals Ltd. 278,750 7,459,012 Aricea Rainbow Minerals Ltd. 278,750 7,459,012	FMC Technologies, Inc. (a)	129,000	8,732,010
Noble Corp. (a) 54,900 2,168,001 Schlumberger Ltd. (b) 102,200 7,299,124 Smith International, Inc. 47,400 2,263,824 Technip SA 30,500 2,438,811 Transocean Ltd. (a) 53,000 3,839,850 46,997,077 Gas Utilities 1.7% ECIT Corp. 161,100 7,006,239 Questar Corp. 161,100 7,006,239 Questar Corp. 161,100 7,006,239 Questar Corp. 122,900 5,893,055 Machinery 3.2% Caterpillar, Inc. 275,925 18,787,733 Deere & Co. 84,900 5,078,718 Values & Mining 41.0% Artican Rainbow Minerais Ltd. 278,750 7,459,012 Ajanos Gold, Inc. 278,750 7,459,012 Alarinos Gold, Inc. 319,150 4,289,376 Altor on this std. 17,78,134 Altorea, Inc. 319,150	Halliburton Co. (b)	201,700	6,182,105
Noble Corp. (a) 54,900 2,168,001 Schlumberger Ltd. (b) 102,200 7,299,124 Smith International, Inc. 47,400 2,263,824 Technip SA 30,500 2,438,811 Transocean Ltd. (a) 53,000 3,839,850 46,997,077 Gas Utilities 1.7% ECIT Corp. 161,100 7,006,239 Questar Corp. 161,100 7,006,239 Questar Corp. 161,100 7,006,239 Questar Corp. 122,900 5,893,055 Machinery 3.2% Caterpillar, Inc. 275,925 18,787,733 Deere & Co. 84,900 5,078,718 Values & Mining 41.0% Artican Rainbow Minerais Ltd. 278,750 7,459,012 Ajanos Gold, Inc. 278,750 7,459,012 Alarinos Gold, Inc. 319,150 4,289,376 Altor on this std. 17,78,134 Altorea, Inc. 319,150	Key Energy Services, Inc. (a)	294,800	3,201,528
Schlumberger Ltd. (b) 102.200 7,299,124 Smith International, Inc. 47,400 2,263,824 Technip SA 30,500 2,438,811 Transocean Ltd. (a) 53,000 3,839,850 de.997,077 Gas Utilities 1.7% EQT Corp. 161,100 7,006,239 Questar Corp. 122,900 5,839,055 Legt corp. Machinery 3.2% Caterpillar, Inc. 275,925 18,787,733 Dere & Co. 84,900 5,078,718 Mathing 41.0% Mathing 41.0% Mathing 41.0% Mathing 41.0% Mathing 41.0% Aligneny Technologies, Inc. Alignendificate Align of 2,420,891		54,900	2,168,001
Technip SA 30,500 2,438,811 Transocean Ltd. (a) 53,000 3,839,850 46,997,077 Gas Utilities 1.7% EQT Corp. 161,100 7,006,239 Questar Corp. 122,900 5,893,055 12,899,294 Machinery 3.2% C Caterpillar, Inc. 275,925 18,787,733 Deere & Co. 84,900 5,078,718 Atrican Rainbow Minerals Ltd. 278,750 7,459,012 Agaico-Eagle Mines Ltd. 113,850 7,178,134 Alarons Galor, Inc. 915,000 13,592,587 Alcos, Inc. 915,000 13,592,587 Allenge Free Co. 43,100 2,304,557 Aleos, Inc. 915,000 13,592,587 Aleos, Inc. 915,000 13,592,587 Allenge Technologies, Inc. 915,000 13,592,587 Aleos, Inc. 915,000 13,592,587 Aleos, Inc. 915,000 13,592,587 Aleos, Inc. 915,000 13,592,587 Aleos, Inc. 915,000 13,592,587	Schlumberger Ltd. (b)	102.200	7,299,124
Technip SA 30,500 2,438,811 Transocean Ltd. (a) 53,000 3,839,850 46,997,077 Gas Utilities 1.7% EQT Corp. 161,100 7,006,239 Questar Corp. 122,900 5,893,055 12,899,294 Machinery 3.2% C Caterpillar, Inc. 275,925 18,787,733 Deere & Co. 84,900 5,078,718 Atrican Rainbow Minerals Ltd. 278,750 7,459,012 Agaico-Eagle Mines Ltd. 113,850 7,178,134 Alarons Galor, Inc. 915,000 13,592,587 Alcos, Inc. 915,000 13,592,587 Allenge Free Co. 43,100 2,304,557 Aleos, Inc. 915,000 13,592,587 Aleos, Inc. 915,000 13,592,587 Allenge Technologies, Inc. 915,000 13,592,587 Aleos, Inc. 915,000 13,592,587 Aleos, Inc. 915,000 13,592,587 Aleos, Inc. 915,000 13,592,587 Aleos, Inc. 915,000 13,592,587	0 ()	,	, ,
Transocean Ltd. (a) 53,000 3,839,850 46,997,077 Gas Utilities 1.7% EQT Corp. 161,100 7,006,239 Questar Corp. 122,900 5,893,055 128,99,294 Machinery 3.2% Caterpillar, Inc. 275,925 18,787,733 Deere & Co. 84,900 5,078,718 23,866,451 Mathing 41.0% African Rainbow Minerals Ltd. 278,750 7,459,012 Agnico-Eagle Mines Ltd. 113,650 7,178,134 Alcoa, Inc. 319,150 4,289,376 Allegheny Technologies, Inc. 319,150 4,289,376 Allegheny Technologies, Inc. 43,100 2,304,557 Alumina, Ltd. 1,714,266 2,420,891 Alumina, Ltd. 1,714,266 2,420,891 Alumina, Ltd. 97,945 4,160,305	· · · · · · · · · · · · · · · · · · ·		
Gas Utilities 1.7% EQT Corp. 161,100 7,006,239 Questar Corp. 122,900 5,893,055 12,899,294 12,899,294 Machinery 3.2% 275,925 18,787,733 Deere & Co. 84,900 5,078,718 Matchinery 1.0% Metals & Mining 41.0% Metals & Mining 41.0% African Rainbow Minerals Ltd. African Rainbow Minerals Ltd. Aleoa, Inc. Aleoa, Inc. Aleoa, Inc. Aleoa, Inc. Allegheny Technologies, Inc. Alugineny Technologies, Inc. Algo American Plc (a)	Transocean Ltd. (a)		
EQT Corp. 161,100 7,006,239 Questar Corp. 122,900 5,893,055 Machinery 3.2% 12,899,294 Machinery 3.2% 275,925 18,787,733 Deere & Co. 84,900 5,078,718 African Rainbow Minerals Ltd. 278,750 7,459,012 Agnico-Eagle Mines Ltd. 113,650 7,178,134 Alamos Gold, Inc. 915,000 13,592,587 Allegheny Technologies, Inc. 43,100 2,304,557 Allegheny Technologies, Inc. 43,100 2,304,557 Anglo American PIc (a) 97,945 4,160,305			46,997,077
Questar Corp. 122,900 5,893,055 12,899,294 12,899,294 Machinery 3.2% 275,925 18,787,733 Caterpillar, Inc. 275,925 18,787,733 Deere & Co. 84,900 5,078,718 Mathing 41.0% 23,866,451 Metals & Mining 41.0% 278,750 7,459,012 African Rainbow Minerals Ltd. 278,750 7,178,134 Alamos Gold, Inc. 915,000 13,592,587 Allegheny Technologies, Inc. 319,150 4,289,376 Allegheny Technologies, Inc. 43,100 2,304,557 Anglo American PIc (a) 97,945 4,160,305	Gas Utilities 1.7%		
Machinery 3.2% 12,899,294 Caterpillar, Inc. 275,925 18,787,733 Deere & Co. 84,900 5,078,718 23,866,451 Metals & Mining 41.0% African Rainbow Minerals Ltd. African Rainbow Minerals Ltd. 278,750 7,459,012 Agnico-Eagle Mines Ltd. 113,650 7,178,134 Alcoa, Inc. 915,000 13,592,587 Allegheny Technologies, Inc. 43,100 2,304,557 Alumina, Ltd. 1,714,266 2,420,891 Anglo American Plc (a) 97,945 4,160,305	EQT Corp.	161,100	7,006,239
Machinery 3.2% 275,925 18,787,733 Caterpillar, Inc. 275,925 18,787,733 Deere & Co. 84,900 5,078,718 23,866,451 Metals & Mining 41.0% African Rainbow Minerals Ltd. Agnico-Eagle Mines Ltd. 278,750 7,459,012 Agnico-Eagle Mines Ltd. 113,650 7,178,134 Alamos Gold, Inc. 915,000 13,592,587 Allegheny Technologies, Inc. 319,150 4,289,376 Allegheny Technologies, Inc. 43,100 2,304,557 Alumina, Ltd. 1,714,266 2,420,891 Anglo American Plc (a) 97,945 4,160,305	Questar Corp.	122,900	5,893,055
Caterpillar, Inc. 275,925 18,787,733 Deere & Co. 84,900 5,078,718 23,866,451 Metals & Mining 41.0% African Rainbow Minerals Ltd. 278,750 7,459,012 Agnico-Eagle Mines Ltd. 113,650 7,178,134 Alamos Gold, Inc. 915,000 13,592,587 Alcoa, Inc. 319,150 4,289,376 Allegheny Technologies, Inc. 43,100 2,304,557 Alumina, Ltd. 1,714,266 2,420,891 Anglo American Plc (a) 97,945 4,160,305			12,899,294
Deere & Co. 84,900 5,078,718 23,866,451 23,866,451 Metals & Mining 41.0% 278,750 7,459,012 African Rainbow Minerals Ltd. 278,750 7,459,012 Agnico-Eagle Mines Ltd. 113,650 7,178,134 Alamos Gold, Inc. 915,000 13,592,587 Alcoa, Inc. 319,150 4,289,376 Allegheny Technologies, Inc. 43,100 2,304,557 Alumina, Ltd. 1,714,266 2,420,891 Anglo American Plc (a) 97,945 4,160,305	Machinery 3.2%		
Metals & Mining 41.0% African Rainbow Minerals Ltd. Agnico-Eagle Mines Ltd. Agnico-Eagle Mines Ltd. 113,650 7,178,134 Alamos Gold, Inc. Alcoa, Inc. Allegheny Technologies, Inc. Allegheny Technologies, Inc. Alumina, Ltd. 1,714,266 2,420,891 Anglo American Plc (a)		,	, ,
Metals & Mining 41.0% African Rainbow Minerals Ltd. 278,750 7,459,012 Agnico-Eagle Mines Ltd. 113,650 7,178,134 Alamos Gold, Inc. 915,000 13,592,587 Alcoa, Inc. 319,150 4,289,376 Allegheny Technologies, Inc. 43,100 2,304,557 Alumina, Ltd. 1,714,266 2,420,891 Anglo American Plc (a) 97,945 4,160,305	Deere & Co.	84,900	5,078,718
African Rainbow Minerals Ltd.278,7507,459,012Agnico-Eagle Mines Ltd.113,6507,178,134Alamos Gold, Inc.915,00013,592,587Alcoa, Inc.319,1504,289,376Allegheny Technologies, Inc.43,1002,304,557Alumina, Ltd.1,714,2662,420,891Anglo American Plc (a)97,9454,160,305			23,866,451
Agnico-Eagle Mines Ltd.113,6507,178,134Alamos Gold, Inc.915,00013,592,587Alcoa, Inc.319,1504,289,376Allegheny Technologies, Inc.43,1002,304,557Alumina, Ltd.1,714,2662,420,891Anglo American Plc (a)97,9454,160,305	Metals & Mining 41.0%		_
Alamos Gold, Inc.915,00013,592,587Alcoa, Inc.319,1504,289,376Allegheny Technologies, Inc.43,1002,304,557Alumina, Ltd.1,714,2662,420,891Anglo American Plc (a)97,9454,160,305			
Alcoa, Inc. 319,150 4,289,376 Allegheny Technologies, Inc. 43,100 2,304,557 Alumina, Ltd. 1,714,266 2,420,891 Anglo American Plc (a) 97,945 4,160,305			
Allegheny Technologies, Inc. 43,100 2,304,557 Alumina, Ltd. 1,714,266 2,420,891 Anglo American Plc (a) 97,945 4,160,305			
Alumina, Ltd. 1,714,266 2,420,891 Anglo American Plc (a) 97,945 4,160,305	Alcoa, Inc.		
Alumina, Ltd. 1,714,266 2,420,891 Anglo American Plc (a) 97,945 4,160,305	Allegheny Technologies, Inc.	43,100	2,304,557
Anglo American Plc (a) 97,945 4,160,305	Alumina, Ltd.	1,714,266	
	Anglo American Plc (a)		4,160,305
	Anglo Platinum Ltd. (a)	50,444	5,474,164

Barrick Gold Corp.	104,100	4,533,555
BHP Billiton Plc	878,600	26,824,127
Carpenter Technology Corp.	46,766	1,836,501
Cia de Minas Buenaventura SA - ADR	228,600	7,518,654
Cliffs Natural Resources, Inc. Eramet	32,400 16,450	2,025,972 5,936,380
First Quantum Minerals Ltd.	130,000	9,974,601
Freeport-McMoRan Copper & Gold, Inc.	75,900	5,732,727
Freshillo Pic	500,000	6,085,982
Goldcorp, Inc.	195,550	8,453,627
Harry Winston Diamond Corp. (a)	174,000	1,913,349
Iluka Resources Ltd. (a)	1,981,586	8,438,077
Impala Platinum Holdings Ltd.	510,200	14,385,131
Industrias Penoles SAB de CV	513,569	10,907,697
Jiangxi Copper Co. Ltd.	1,874,600	3,931,924
Kazakhmys Plc	251,400	5,326,108
Lihir Gold Ltd.	1,245,250	4,400,514
Minara Resources Ltd. (a)	1,761,350	1,408,542
Minsur SA	1,504,804	3,859,150
MMC Norilsk Nickel (a)	17,866	3,421,749
MMC Norilsk Nickel - ADR (a)	17,523	330,741
Newmont Mining Corp.	70,950	3,978,876
Common Stocks	Shares	Value
Metals & Mining (concluded)		
OZ Minerals Ltd. (a)		6,705,979
Rio Tinto Plc	517,104	26,734,618
Southern Copper Corp.	85,500	2,614,590
Straits Resources Ltd. (a)	804,450	919,084
Teck Resources Ltd., Class B (a)	308,800	12,135,554
United States Steel Corp.	42,800	2,339,448
Vale SA - ADR Vedanta Resources Plc	851,700 432,700	26,087,571 16,540,574
Xstrata Plc	1,177,996	19,323,774
Zijin Mining Group Co. Ltd.	4,823,750	3,759,163
	4,823,730	5,755,105
		005 000 005
		305 263 365
		305,263,365
		000,200,000
Oil & Gas Services 0.7%		
Exterran Holdings, Inc. (a)	124,900	3,640,835
	124,900 123,100	
Exterran Holdings, Inc. (a)	,	3,640,835
Exterran Holdings, Inc. (a)	,	3,640,835
Exterran Holdings, Inc. (a)	,	3,640,835 1,563,290
Exterran Holdings, Inc. (a) Trican Well Service Ltd.	,	3,640,835 1,563,290
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9%	123,100	3,640,835 1,563,290
Exterran Holdings, Inc. (a) Trican Well Service Ltd.	,	3,640,835 1,563,290 5,204,125
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp.	123,100 81,200 100,300	3,640,835 1,563,290 5,204,125 3,822,896
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a)	123,100 81,200	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc.	123,100 81,200 100,300 156,300	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp.	123,100 81,200 100,300 156,300 96,700	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc.	123,100 81,200 100,300 156,300 96,700 129,200	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a)	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp.	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp. EOG Resources, Inc.	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250 103,200	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467 11,570,784
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp. EOG Resources, Inc. Forest Oil Corp. (a)	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250 103,200 151,700	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467 11,570,784 4,444,810
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp. EOG Resources, Inc. Forest Oil Corp. (a) Galleon Energy, Inc. (a)	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250 103,200 151,700 322,900	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467 11,570,784 4,444,810 2,241,037
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp. EOG Resources, Inc. Forest Oil Corp. (a) Galleon Energy, Inc. (a) Gasco Energy, Inc. (a)	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250 103,200 151,700 322,900 579,700	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467 11,570,784 4,444,810 2,241,037 260,285
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Corsol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp. EOG Resources, Inc. Forest Oil Corp. (a) Galleon Energy, Inc. (a) Gasco Energy, Inc. (a) Hess Corp.	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250 103,200 151,700 322,900 579,700 59,800	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467 11,570,784 4,444,810 2,241,037 260,285 3,800,290
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp. EOG Resources, Inc. Forest Oil Corp. (a) Galleon Energy, Inc. (a) Gasco Energy, Inc. (a) Hess Corp. Massey Energy Co. (b)	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250 103,200 151,700 322,900 579,700 59,800 293,200	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467 11,570,784 4,444,810 2,241,037 260,285 3,800,290 10,739,916
Externan Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp. EOG Resources, Inc. Forest Oil Corp. (a) Galleon Energy, Inc. (a) Hess Corp. Massey Energy Co. (b) Newfield Exploration Co. (a)	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250 103,200 151,700 322,900 579,700 59,800 293,200 143,200	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467 11,570,784 4,444,810 2,241,037 260,285 3,800,290 10,739,916 8,332,808
Externan Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp. EOG Resources, Inc. Forest Oil Corp. (a) Galleon Energy, Inc. (a) Gasco Energy, Inc. (a) Gasco Energy, Inc. (a) Hess Corp. Massey Energy Co. (b) Newfield Exploration Co. (a) Noble Energy, Inc.	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250 103,200 151,700 322,900 579,700 59,800 293,200 143,200 81,500	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467 11,570,784 4,444,810 2,241,037 260,285 3,800,290 10,739,916 8,332,808 6,226,600
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp. EOG Resources, Inc. Forest Oil Corp. (a) Galleon Energy, Inc. (a) Galleon Energy, Inc. (a) Hess Corp. Massey Energy Co. (b) Newfield Exploration Co. (a) Noble Energy, Inc.	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250 103,200 151,700 322,900 579,700 59,800 293,200 143,200 81,500 121,300	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467 11,570,784 4,444,810 2,241,037 260,285 3,800,290 10,739,916 8,332,808 6,226,600 10,754,458
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp. EOG Resources, Inc. Forest Oil Corp. (a) Galleon Energy, Inc. (a) Gasco Energy, Inc. (a) Hess Corp. Massey Energy Co. (b) Newfield Exploration Co. (a) Noble Energy, Inc.	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250 103,200 151,700 322,900 579,700 579,700 59,800 293,200 143,200 81,500 121,300 610,000	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467 11,570,784 4,444,810 2,241,037 260,285 3,800,290 10,739,916 8,332,808 6,226,600 10,754,458 6,099,123
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp. EOG Resources, Inc. (a) Forest Oil Corp. (a) Galleon Energy, Inc. (a) Gasco Energy, Inc. (a) Hess Corp. Massey Energy Co. (b) Newfield Exploration Co. (a) Noble Energy, Inc. Occidental Petroleum Corp. OcX Petroleo Gas Participacoes SA (a) Patriot Coal Corp. (a)	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250 103,200 151,700 322,900 579,700 59,800 293,200 143,200 81,500 121,300 610,000 18,960	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467 11,570,784 4,444,810 2,241,037 260,285 3,800,290 10,739,916 8,332,808 6,226,600 10,754,458 6,099,123 373,322
Exterran Holdings, Inc. (a) Trican Well Service Ltd. Oil, Gas & Consumable Fuels 26.9% Alpha Natural Resources, Inc. (a) Apache Corp. Arch Coal, Inc. Cabot Oil & Gas Corp. Cenovus Energy, Inc. Consol Energy, Inc. Consol Energy, Inc. Crescent Point Energy Corp. Denbury Resources, Inc. (a) EnCana Corp. EOG Resources, Inc. Forest Oil Corp. (a) Galleon Energy, Inc. (a) Gasco Energy, Inc. (a) Hess Corp. Massey Energy Co. (b) Newfield Exploration Co. (a) Noble Energy, Inc.	123,100 81,200 100,300 156,300 96,700 129,200 232,879 173,100 215,300 160,250 103,200 151,700 322,900 579,700 579,700 59,800 293,200 143,200 81,500 121,300 610,000	3,640,835 1,563,290 5,204,125 3,822,896 10,206,528 4,220,100 3,493,771 3,785,560 10,405,034 7,346,270 4,122,995 5,299,467 11,570,784 4,444,810 2,241,037 260,285 3,800,290 10,739,916 8,332,808 6,226,600 10,754,458 6,099,123

PetroBakken Energy Ltd.	38,710	1,051,397
PetroChina Co. Ltd ADR	15,200	1,749,976
Petroleo Brasileiro SA - ADR	120,300	5,104,329
Plains Exploration & Production Co. (a)	191,500	5,612,865
Premier Oil Plc (a)	112,700	2,182,563
Quicksilver Resources, Inc. (a)(c)	357,400	4,957,138
Range Resources Corp.	154,000	7,355,040
Southwestern Energy Co. (a)	193,900	7,693,952
StatoilHydro ASA	204,700	4,949,587
Suncor Energy, Inc.	138,500	4,732,545
Talisman Energy, Inc.	340,200	5,797,008
Ultra Petroleum Corp. (a)	66,100	3,157,597
Whiting Petroleum Corp. (a)	129,500	11,697,735
		200,468,995
		200,100,000
Paper & Forest Products 6.3%	000 000	0 504 470
Fibria Celulose SA - ADR (a)	332,200	6,594,170
International Paper Co.	446,400	11,936,736
MeadWestvaco Corp.	492,000	13,367,640
Mondi Ltd.	19,005	116,315
Mondi Plc	322,512	2,177,022
Weyerhauser Co.	250,500	12,404,760
		46,596,643
Total Long-Term Investments		
(Cost \$669,349,110) 97.4%		725,010,379
(COST \$009,545,110) 51.4%		725,010,579
See Notes to Financial Statements.		
SEMI-ANNUAL REPORT		51
SEMI-ANNUAL REPORT	APRIL 30, 2010	51

BlackRock Real Asset Equity Trust (BCF) (Percentages shown are based on Net Assets)

Short-Term Securities	Shares/ Beneficial Interest	Value
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (d)(e)	26,609,462	\$ 26,609,462
BlackRock Liquidity Series, LLC, Money Market Series, 0.24% (d)(e)(f)	2,175,000	2,175,000
Total Short-Term Securities (Cost \$28,784,462) 3.9%		28,784,462
Total Investments Before Outstanding Options Written (Cost \$698,133,572*) 101.3%		753,794,841

Options Written	Contracts	
Exchange-Traded Call Options Written (0.6)%		
Agnico-Eagle Mines Ltd., Strike Price USD 60,		
Expires 5/24/10	350	(147,000)
Agnico-Eagle Mines Ltd., Strike Price USD 65,		· · · /
Expires 5/24/10	100	(14,350)
Agrium, Inc., Strike Price USD 70, Expires 5/24/10	315	(11,025)
Air Products & Chemicals, Inc., Strike Price USD 75,		. ,
Expires 5/24/10	380	(106,400)
Alcoa, Inc., Strike Price USD 15, Expires 5/24/10	100	(650)
Alcoa, Inc., Strike Price USD 15, Expires 6/21/10	1,100	(24,200)
Allegheny Technologies, Inc., Strike Price USD 55,		· · · /
Expires 5/24/10	161	(26,565)
Alpha Natural Resources, Inc., Strike Price USD 50,		. ,
Expires 5/24/10	140	(22,050)
Alpha Natural Resources, Inc., Strike Price USD 50,		
Expires 6/21/10	155	(39,913)
Apache Corp., Strike Price USD 105, Expires 5/24/10	125	(24,062)
Apache Corp., Strike Price USD 110, Expires 5/24/10	256	(16,640)
Arch Coal, Inc., Strike Price USD 25, Expires 5/24/10	50	(12,500)
Barrick Gold Corp., Strike Price USD 41, Expires 5/24/10	180	(54,000)
Barrick Gold Corp., Strike Price USD 42, Expires 5/24/10	180	(40,770)
Cabot Oil & Gas Corp., Strike Price USD 40, Expires 5/24/10	40	(1,700)
Carpenter Technology Corp., Strike Price USD 36.25,		
Expires 5/10/10	155	(49,634)
Caterpillar, Inc., Strike Price USD 62.50, Expires 5/24/10	370	(223,850)
Caterpillar, Inc., Strike Price USD 65, Expires 5/24/10	600	(243,000)
Caterpillar, Inc., Strike Price USD 70, Expires 6/21/10	125	(28,938)
Celanese Corp., Series A, Strike Price USD 35,		
Expires 5/24/10	275	(11,000)
Celanese Corp., Series A, Strike Price USD 35,		
Expires 6/21/10	125	(10,312)
Cia de Minas Buenaventura SA - ADR, Strike Price USD 35,		
Expires 5/24/10	400	(27,000)
Cliff Natural Resources, Inc., Strike Price USD 75,		
Expires 5/24/10	115	(5,750)
Core Laboratories NV, Strike Price USD 140, Expires 5/24/10	100	(110,500)

Deere & Co., Strike Price USD 60, Expires 5/24/10	280	(56,280)
Dow Chemical Co., Strike Price USD 31, Expires 6/21/10	410	(63,140)
E.I. du Pont de Nemours & Co., Strike Price USD 39,		
Expires 5/24/10	170	(21,760)
E.I. du Pont de Nemours & Co., Strike Price USD 40,		
Expires 6/21/10	990	(121,275)
EnCana Corp., Strike Price USD 31, Expires 5/24/10	40	(9,500)
EnCana Corp., Strike Price USD 32, Expires 5/24/10	40	(6,600)
EnCana Corp., Strike Price USD 33, Expires 6/21/10	250	(38,125)
EnCana Corp., Strike Price USD 34, Expires 6/21/10	200	(21,000)
EOG Resources, Inc., Strike Price USD 100, Expires 5/24/10	50	(65,250)
EOG Resources, Inc., Strike Price USD 100, Expires 7/19/10	110	(166,650)
EOG Resources, Inc., Strike Price USD 110, Expires 5/24/10	165	(84,975)
EOG Resources, Inc., Strike Price USD 115, Expires 5/24/10	25	(6,812)
EOG Resources, Inc., Strike Price USD 115, Expires 6/21/10	50	(23,000)
EQT Corp., Strike Price USD 45, Expires 6/21/10	100	(10,750)
FMC Technologies, Inc., Strike Price USD 70, Expires 5/24/10	450	(76,500)
Forest Oil Corp., Strike Price USD 28, Expires 5/24/10	150	(31,500)

Options Written Contracts Value
Exchange-Traded Call Options Written (continued)

Exchange-Traded Can Options Written (continued)		
Freeport-McMoRan Copper & Gold, Inc., Strike Price USD 80,		
Expires 5/24/10	200	\$ (24,600)
Freeport-McMoRan Copper & Gold, Inc., Strike Price USD 85,		
Expires 5/24/10	85	(3,570)
Goldcorp, Inc., Strike Price USD 40, Expires 5/24/10	350	(124,250)
Halliburton Co., Strike Price USD 32, Expires 5/24/10	400	(37,400)
Hess Corp., Strike Price USD 65, Expires 5/24/10	200	(25,200)
International Paper Co., Strike Price USD 28, Expires 5/24/10	215	(10,750)
Massey Energy Co., Strike Price USD 55, Expires 7/19/10	1,050	(28,875)
MeadWestvaco Corp., Strike Price USD 26, Expires 5/05/10	800	(95,970)
Mosaic Co. (The), Strike Price USD 60, Expires 5/24/10	85	(1,572)
	150	(66,000)
Newfield Exploration Co., Strike Price USD 55, Expires 5/24/10		· · /
Newfield Exploration Co., Strike Price USD 55, Expires 6/21/10	300	(159,000)
Newmont Mining Corp., Strike Price USD 55, Expires 5/24/10	250	(59,875)
Noble Corp., Strike Price USD 42, Expires 5/24/10	125	(7,187)
Noble Corp., Strike Price USD 43, Expires 6/21/10	150	(13,125)
Noble Energy, Inc., Strike Price USD 80, Expires 5/24/10	305	(32,788)
Occidental Petroleum Corp., Strike Price USD 86.50,		(02,100)
	05	(10,020)
Expires 5/24/10	25	(10,038)
Olin Corp., Strike Price USD 20, Expires 5/24/10	100	(11,250)
Patriot Coal Corp., Strike Price USD 25, Expires 5/24/10	60	(450)
Peabody Energy Corp., Strike Price USD 48, Expires 5/24/10	260	(34,190)
Peabody Energy Corp., Strike Price USD 49, Expires 5/24/10	205	(19,885)
Peabody Energy Corp., Strike Price USD 49, Expires 6/21/10	100	(18,700)
Peabody Energy Corp., Strike Price USD 50, Expires 5/24/10	100	(7,150)
	100	(7,100)
PetroChina Co. Ltd ADR, Strike Price USD 120,		(7.440)
Expires 5/24/10	57	(7,410)
Petroleo Brasileiro SA - ADR, Strike Price USD 47,		
Expires 5/24/10	450	(7,425)
Plains Exploration & Production Co., Strike Price USD 33,		
Expires 5/24/10	240	(8,400)
Plains Exploration & Production Co., Strike Price USD 36,		(0,100)
Expires 5/24/10	430	(5.275)
	430	(5,375)
Potash Corp. of Saskatchewan, Inc., Strike Price USD 115,		()
Expires 5/24/10	150	(28,725)
Potash Corp. of Saskatchewan, Inc., Strike Price USD 123,		
Expires 5/24/10	150	(7,993)
Praxair, Inc., Strike Price USD 85, Expires 5/24/10	130	(16,900)
Questar Corp., Strike Price USD 45, Expires 5/24/10	225	(75,375)
Questar Corp., Strike Price USD 46, Expires 5/18/10	235	(53,470)
	200	(55,470)
Quicksilver Resources, Inc., Strike Price USD 15,		(10.005)
Expires 5/24/10	400	(12,000)
Quicksilver Resources, Inc., Strike Price USD 16,		
Expires 5/24/10	400	(4,000)
Quicksilver Resources, Inc., Strike Price USD 16,		/
Expires 6/21/10	400	(12,000)
	105	(3,675)
	105	(3,075)

Range Resources Corp., Strike Price USD 52.50, Expires 5/24/10		
Range Resources Corp., Strike Price USD 55, Expires 5/24/10	200	(3,000)
Schlumberger Ltd., Strike Price USD 65, Expires 5/24/10	275	(191,813)
Schlumberger Ltd., Strike Price USD 66, Expires 5/22/10	100	(60,436)
Smith International, Inc., Strike Price USD 43, Expires 5/24/10	100	(51,500)
Smith International, Inc., Strike Price USD 44, Expires 5/24/10	78	(32,760)
Southwestern Energy Co., Strike Price USD 41, Expires 5/24/10	175	(17,062)
Southwestern Energy Co., Strike Price USD 42, Expires 5/24/10	175	(11,812)
Southwestern Energy Co., Strike Price USD 43, Expires 5/24/10	350	(15,750)
Suncor Energy, Inc., Strike Price USD 34, Expires 5/24/10	400	(55,800)
Suncor Energy, Inc., Strike Price USD 37, Expires 6/21/10	110	(8,690)
Talisman Energy, Inc., Strike Price USD 17.50, Expires 5/24/10	400	(17,000)
Transocean Ltd., Strike Price USD 90, Expires 5/24/10	200	(3,700)
Ultra Petroleum Corp., Strike Price USD 49, Expires 6/21/10	230	(45,425)
United States Steel Corp., Strike Price USD 65,		
Expires 5/24/10	160	(6,720)
Vale SA - ADR, Strike Price USD 30, Expires 5/24/10	235	(37,248)
Vale SA - ADR, Strike Price USD 32, Expires 6/21/10 See Notes to Financial Statements.	1,480	(167,980)

52

SEMI-ANNUAL REPORT

APRIL 30, 2010

BlackRock Real Asset Equity Trust (BCF) (Percentages shown are based on Net Assets)

Options Written	Contracts	Value
Evolution Traded Cell Ontione Written (concluded)		
Exchange-Traded Call Options Written (concluded)	1 490	\$ (119,140)
Vale SA - ADR, Strike Price USD 33, Expires 6/21/10	1,480	,
Weyerhauser Co., Strike Price USD 48, Expires 6/21/10 Whiting Petroleum Corp., Strike Price USD 80, Expires 6/21/10	940	(305,500) (486,000)
Whiting Petroleum Corp., Strike Price USD 85, Expires 5/24/10	400 120	(488,000) (81,000)
Whiting Petroleum Corp., Strike Price USD 85, Expires 5/24/10	120	(81,000)
Total Exchange-Traded Call Options Written		(4,807,835)
Exchange-Traded Put Options Written (0.0)%		
Consol Energy, Inc., Strike Price USD 41, Expires 5/24/10	140	(9,100)
Over-the-Counter Call Options Written (0.6)%		
African Rainbow Minerals Ltd., Strike Price ZAR 186.75,		
Expires 6/03/10, Broker Citigroup Global Markets	50,000	(103,773)
African Rainbow Minerals Ltd., Strike Price ZAR 202.47,		
Expires 6/03/10, Broker UBS Securities LLC	55,000	(47,882)
Alumina Ltd., Strike Price AUD 1.71, Expires 5/11/10,		
Broker Citigroup Global Markets	565,700	(895)
Anglo American Plc, Strike Price GBP 29.96,		
Expires 6/16/10, Broker Citigroup Global Markets	36,800	(38,043)
Anglo Platinum Ltd., Strike Price ZAR 842.55,	10.000	(70.00.1)
Expires 6/16/10, Broker UBS Securities LLC	18,900	(73,234)
Arch Coal, Inc., Strike Price USD 26.25, Expires 6/07/10, Broker Bardove Conital Inc.	120	(22,405)
Broker Barclays Capital, Inc. Arch Coal, Inc., Strike Price USD 27.04, Expires 6/15/10,	120	(22,495)
Broker UBS Securities LLC	38,000	(63,297)
BHP Billiton Plc, Strike Price GBP 21.73, Expires 6/16/10,	50,000	(00,297)
Broker Citigroup Global Markets	329,500	(145,775)
Cabot Oil & Gas Corp., Strike Price USD 37.17,	,	(,)
Expires 5/05/10, Broker UBS Securities LLC	31,500	(9,500)
Cenovus Energy, Inc., Strike Price USD 29.78,		
Expires 6/29/10, Broker Morgan Stanley & Co., Inc.	39,500	(48,427)
Cia de Minas Buenaventura - ADR, Strike Price USD 33.27,		
Expires 5/14/10, Broker JPMorgan Chase Securities	40,000	(33,934)
Consol Energy, Inc., Strike Price USD 45.2,		(
Expires 5/28/10, Broker UBS Securities LLC	50,000	(91,183)
Consol Energy, Inc., Strike Price USD 48.54,	40.000	(7.440)
Expires 5/28/10, Broker UBS Securities LLC	10,000	(7,410)
Core Laboratories NV, Strike Price USD 151, Expires 6/04/10, Broker Citigroup Global Markets	18,000	(68,333)
Crescent Point Energy Corp., Strike Price CAD 39.21,	10,000	(00,333)
Expires 5/10/10, Broker Deutsche Bank Securities	65,000	(249,557)
Deere & Co., Strike Price USD 61, Expires 5/28/10,	00,000	(210,007)
Broker UBS Securities LLC	2,000	(3,355)
Dow Chemical Co., Strike Price USD 30.66,	,	(-))
Expires 5/27/10, Broker Morgan Stanley & Co., Inc.	30,000	(35,330)
E.I. du Pont de Nemours & Co., Strike Price USD 39.38,		
Expires 5/05/10, Broker Morgan Stanley & Co., Inc.	70,000	(44,918)
EQT Corp., Strike Price USD 45, Expires 5/28/10,		
Broker UBS Securities LLC	16,000	(9,357)
EQT Corp., Strike Price USD 46.49, Expires 5/28/10,		
Broker Goldman Sachs & Co.	26,000	(6,796)
Eramet, Strike Price EUR 237.08, Expires 5/12/10,		
Broker Morgan Stanley & Co., Inc.	3,400	(157,031)

Eramet, Strike Price EUR 285.66, Expires 6/16/10, Broker Citigroup Global Markets	2,800	(33,210)
Exterran Holdings, Inc., Strike Price USD 29.75, Expires 7/06/10, Broker UBS Securities LLC	41,000	(64,196)
Fibria Celulose SA - ADR, Strike Price USD 23,		. ,
Expires 5/18/10, Broker Credit Suisse First Boston First Quantum Minerals Ltd., Strike Price CAD 84,	122,500	(13,756)
Expires 5/24/10, Broker T.D. Securities	260	(27,515)
Forest Oil Corp., Strike Price USD 29.01, Expires 5/28/10, Broker UBS Securities LLC	35,000	(55,781)
Fresnillo Plc, Strike Price GBP 8.61, Expires 6/16/10, Broker Citigroup Global Markets	197 500	(62,610)
Galleon Energy, Inc., Strike Price CAD 7.14,	187,500	(62,610)
Expires 6/02/10, Broker Goldman Sachs & Co.	90,000	(26,452)
Options Written	Contracts	Value
Over-the-Counter Call Options Written (continued)		
Galleon Energy, Inc., Strike Price CAD 7.52, Expires 5/05/10, Broker UBS Securities LLC	23,000	\$ (579)
Goldcorp, Inc., Strike Price USD 40.31, Expires 5/14/10,		
Broker UBS Securities LLC Halliburton Co., Strike Price USD 35.27, Expires 6/11/10,	38,500	(120,377)
Broker UBS Securities LLC	43,000	(15,726)
Harry Winston Diamond Corp., Strike Price CAD 11, Expires 5/22/10, Broker RBC Capital Markets	250	(12,921)
Harry Winston Diamond Corp., Strike Price CAD 11.12, Expires 5/17/10, Broker Morgan Stanley & Co., Inc.	39,400	(16,338)
Iluka Resources Ltd., Strike Price AUD 3.83,		
Expires 5/11/10, Broker JPMorgan Chase Securities Impala Platinum Holdings Ltd., Strike Price ZAR 217.79,	653,900	(471,007)
Expires 6/16/10, Broker UBS Securities LLC Industrias Penoles SAB de CV, Strike Price MXN 263.67,	191,500	(192,290)
Expires 5/12/10, Broker Goldman Sachs & Co.	151,000	(31,652)
Industrias Penoles SAB de CV, Strike Price MXN 281.41, Expires 5/26/10, Broker Credit Suisse First Boston	41,500	(4,840)
International Paper Co., Strike Price USD 27.87, Expires 6/02/10, Broker UBS Securities LLC	135,000	(100,431)
Jiangxi Copper Co. Ltd., Strike Price HKD 16.97,		
Expires 5/11/10, Broker Deutsche Bank Securities Jiangxi Copper Co. Ltd., Strike Price HKD 17.62,	300,000	(7,918)
Expires 5/11/10, Broker Deutsche Bank Securities Kazakhmys Plc, Strike Price GBP 15.17, Expires 6/16/10,	318,000	(3,345)
Broker UBS Securities LLC	94,300	(41,360)
Key Energy Services, Inc., Strike Price USD 10.75, Expires 5/10/10, Broker UBS Securities LLC	100,000	(20,508)
MeadWestvaco Corp., Strike Price USD 25.62, Expires 5/06/10, Broker Morgan Stanley & Co., Inc.	104,500	(161,969)
Minara Resources Ltd., Strike Price AUD 0.86,		
Expires 5/11/10, Broker Citigroup Global Markets Minsur SA, Strike Price PEN 6.82, Expires 6/09/10,	660,500	(22,026)
Broker Credit Suisse First Boston Minsur SA, Strike Price PEN 6.83, Expires 5/17/10,	250,000	(46,403)
Broker Deutsche Bank Securities	250,000	(41,965)
MMC Norilsk Nickel - ADR, Strike Price USD 19.72, Expires 6/16/10, Broker Credit Suisse First Boston	17,500	(10,459)
Modi Plc, Strike Price GBP 4.69, Expires 6/16/10, Broker UBS Securities LLC	121,000	(12,889)
Monsanto Co., Strike Price USD 66.56, Expires 6/01/10,		
Broker Credit Suisse First Boston Occidental Petroleum Corp., Strike Price USD 86,	30,000	(25,394)
Expires 7/06/10, Broker UBS Securities LLC OGX Petroleo e Gas Participacoes SA, Strike Price BRL 17.95,	43,000	(268,147)
Expires 5/17/10, Broker Deutsche Bank Securities	200,000	(40,600)
Olin Corp., Strike Price USD 20.67, Expires 6/08/10, Broker Morgan Stanley & Co., Inc.	30,000	(34,527)
OZ Minerals Ltd., Strike Price AUD 1.15, Expires 5/11/10,		
Broker UBS Securities LLC	2,100,000 46,000	(44,526) (15,841)

Penn West Energy Trust, Strike Price USD 20.81, Expires 6/02/10, Broker UBS Securities LLC		
Penn West Energy Trust, Strike Price USD 21.05,		
Expires 5/10/10, Broker Credit Suisse First Boston	14,500	(782)
Praxair, Inc., Strike Price USD 87.54, Expires 5/20/10,		
Broker Morgan Stanley & Co., Inc.	52,500	(21,539)
Premier Oil Plc, Strike Price GBP 13.27, Expires 6/16/10,		
Broker Citigroup Global Markets	42,200	(18,794)
Range Resources Corp., Strike Price USD 49.94,		
Expires 5/28/10, Broker UBS Securities LLC	10,000	(9,934)
Rio Tinto Plc, Strike Price GBP 38.99, Expires 6/16/10,		
Broker Citigroup Global Markets	194,000	(98,020)
Southern Copper Corp., Strike Price USD 35.72,		
Expires 5/20/10, Broker Morgan Stanley & Co., Inc.	32,000	(1,431)
Statoil ASA, Strike Price NOK 138.81, Expires 6/03/10,		
Broker Morgan Stanley & Co., Inc.	76,700	(68,054)
See Notes to Financial Statements.		
SEMI-ANNUAL REPORT	APRIL 30, 2010	53

BlackRock Real Asset Equity Trust (BCF) (Percentages shown are based on Net Assets)

Options Written	Contracts		Value
Over-the-Counter Call Options Written (concluded)			
Straits Resources Ltd., Strike Price AUD 1.36,			
Expires 5/11/10, Broker UBS Securities LLC	265,000	\$	(577)
Talisman Energy, Inc., Strike Price USD 18.59,			
Expires 5/28/10, Broker UBS Securities LLC	40,000		(15,058)
Technip SA, Strike Price EUR 57.32, Expires 5/12/10,			
Broker Morgan Stanley & Co., Inc.	11,500		(45,271)
Teck Resources Ltd., Strike Price CAD 44, Expires 5/24/10,			
Broker T.D. Securities	1,020		(38,157)
Temple-Inland, Inc., Strike Price USD 20.83, Expires 5/21/10,			
Broker Credit Suisse First Boston	66,900		(179,388)
Temple-Inland, Inc., Strike Price USD 23.69,			
Expires 6/02/10, Broker JPMorgan Chase Securities	61,500		(70,301)
Trican Well Service Ltd., Strike Price CAD 14,			
Expires 5/22/10, Broker T.D. Securities	360		(3,544)
Vedanta Resources Plc, Strike Price GBP 28.51,	400.000		(70.010)
Expires 6/16/10, Broker Citigroup Global Markets	162,300		(76,219)
Xstrata Plc, Strike Price GBP 12.30, Expires 6/16/10,	440.000		(100,000)
Broker Citigroup Global Markets Zijin Mining Group Co. Ltd., Strike Price HKD 7.03,	440,000		(123,639)
Expires 5/11/10, Broker Deutsche Bank Securities	1,592,000		(422)
Expires 3/11/10, bloker Deutsche Dahk Securities	1,592,000		(422)
Total Over-the-Counter Call Options Written			(4,079,213)
Total Options Written			
(Premiums Received \$9,316,659) (1.2)%			(8,896,148)
Total Investments Net of Outstanding Options Written 100.1%			744,898,693
Liabilities in Excess of Other Assets (0.1)%			(895,691)
			()
Net Assets 100.0%		¢	744 002 000
Net Assets 100.0%		\$	744,003,002

The cost and unrealized appreciation (depreciation) of investments as of April 30, 2010, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 715,498,365
Gross unrealized appreciation Gross unrealized depreciation	\$ 123,584,773 (85,288,297)
Net unrealized appreciation	\$ 38,296,476

- (a) Non-income producing security.
- (b) Security, or a portion thereof, pledged as collateral for outstanding options written.
- (c) Security, or a portion of security, is on loan.

(d) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

Affiliate	Shares/ Beneficial Interest Held at October 31, 2009	Net Activity	Shares/ Beneficial Interest Held at April 30, 2010	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	35,341,819	(8,732,357)	26,609,462	\$ 16,636
BlackRock Liquidity Series, LLC Money Market Series	1,360,000	815,000	2,175,000	\$ 2,171

(e) Represents current yield as of report date.

(f) Security purchased with the cash collateral from securities loans.

Foreign currency exchange contracts as of April 30, 2010 were as follows:

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealiz Deprecia	
ZAR 1,367,000	USD 185,009	Citigroup Global Markets	5/04/10	\$	(72)

For Trust compliance purposes, the Trust s industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or defined by Trust management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

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 Trust s own assumptions used in determining the fair value of investments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust s policy regarding valuation of investments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of April 30, 2010 in determining the investments:

Investments in Securities

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				

Common Stocks:

	* 75 0 1 0 1		* TC 0 1 0 1 0 1
Chemicals	\$ 75,618,121		\$ 75,618,121
Containers & Packaging	8,096,308		8,096,308
Energy Equipment & Services	44,558,266	\$ 2,438,811	46,997,077
Gas Utilities	12,899,294		12,899,294
Machinery	23,866,451		23,866,451
Metals & Mining	158,011,144	147,252,221	305,263,365
Oil & Gas Services	5,204,125		5,204,125
Oil, Gas & Consumable Fuels	193,336,845	7,132,150	200,468,995
Paper & Forest Products	44,419,621	2,177,022	46,596,643
Short-Term Securities	26,609,462	2,175,000	28,784,462
Total	\$ 592,619,637	\$ 161,175,204	\$ 753,794,841
i Utai	φ 592,019,057	φ 101,175,204	ቅ / 55,/94,041

Other Financial Instruments¹

Valuation Inputs	Level 1	Level 2	Level 3	Total
Liabilities:	\$ (4,621,531)	\$ (4,274,689)		\$ (8,896,220)
Total	\$ (4,621,531)	\$ (4,274,689)		\$ (8,896,220)

1 Other financial instruments are foreign currency exchange contracts and options. Foreign currency exchange contracts are valued at the unrealized appreciation/ depreciation on the instrument and options are shown at value. See Notes to Financial Statements.

54

SEMI-ANNUAL REPORT

APRIL 30, 2010

Schedule of Investments April 30, 2010 (Unaudited)

BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY) (Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Australia 4.7%		
Australia & New Zealand Banking Group Ltd.	22,700	\$ 502,789
BHP Billiton Ltd.	18,125	662,582
Foster s Group Ltd.	116,100	581,800
National Australia Bank Ltd.	43,800	1,119,041
Santos Ltd.	91,300	1,158,316
		4,024,528
Belgium 0.9%		
Mobistar SA	5,500	338,069
Solvay SA	4,200	401,081
Solvay SA	4,200	401,001
		739,150
Canada 7.0%		
Bank of Montreal	22,800	1,416,078
Bank of Nova Scotia	13,500	688,157
Enbridge, Inc.	15,250	740,581
Manulife Financial Corp.	18,700	337,256
National Bank of Canada	7,200	440,166
Royal Bank of Canada	28,900	1,752,265
Suncor Energy, Inc.	4,450	152,232
TransCanada Corp.	12,300	433,975
		5,960,710
Finland 0.9%		
Kesko Oyj, B Shares	10,900	422,547
Nokia Oyj	26,300	321,532
		744,079
France 4.7%		
AXA SA	14,500	288,150
Bouygues SA	10,700	530,183
PPR (a)	1,800	241,920
Sanofi-Aventis SA (a)	4,600	313,806
Schneider Electric SA	5,670	643,707
Societe Generale	4,900	261,657
Total SA	17,200	935,807
Vinci SA	13,700	763,438
		3,978,668
Germany 3.2% Allianz SE	5,800	664,942
BASE SE	14,200	825,569
RWE AG	4,300	353,710
SAP AG	4,300 8,050	353,710 388,398
SAP AG Siemens AG	4,800	
	4,000	473,407

		2,706,026
Greece 0.5%		
National Bank of Greece SA (a)	11,000	176,857
OPAP SA	14,650	297,558
		474,415
Hong Kong 2.5% Esprit Holdings Ltd.	68,860	493,260
Hang Seng Bank Ltd.	21,400	291,659
Hongkong Electric Holdings Ltd.	132,500	781,848
Hopewell Holdings Ltd.	183,000	533,350
	100,000	555,550
		2,100,117
Italy 1.5%		
Enel SpA	62,700	328,480
ENI SpA	41,800	934,203
		1,262,683
Japan 6.4%		
Canon, Inc.	11,300	516,899
Hitachi Koki Co. Ltd.	38,400	425,336
Mitsui & Co. Ltd.	50,600	760,472
Nintendo Co. Ltd.	600	201,556
Oracle Corp. Japan	14,400	713,634
Common Stocks	Shares	Value
Japan (concluded)		
Ricoh Co. Ltd.	51,000 \$	
Sharp Corp.	37,000	479,225
Takeda Pharmaceutical Co. Ltd.	14,000	601,095
Toyota Motor Corp.	24,300	938,902
		5,503,488
Netherlands 0.5%		
Koninklijke (Royal) KPN NV	28,000	420,084
Portugal 0.5%		
Portugal Telecom SGPS SA	41,700	424,391
Singapore 1.5%		
Keppel Corp. Ltd.	72,000	510,874
Singapore Technologies Engineering Ltd.	169,000	388,157
United Overseas Bank Ltd.	26,400	386,230
		1,285,261
Spain 2.1%		
ACS Actividades de Construccion y Servicios SA	7,900	358,232
Banco Santander SA (a)	18,433	228,077
Banco Santander SA	43,700	555,661
Iberdrola SA	43,700 40,600	555,661 322,204

Axfood AB	9,500	271,443
Hennes & Mauritz AB	14,200	906,083
Ratos AB, B Shares	24,800	776,096
Scania AB, B Shares	48,800	851,585
TeliaSonera AB	60,800	416,734
		3,221,941
Switzerland 0.8%		
Nestle SA	6,900	337,623
Zurich Financial Services AG	1,649	365,575
		703,198
United Kingdom 9.3%		
AstraZeneca Plc	18,000	795,364
Barclays Pic	53,300	273,793
BHP Billiton Plc	14,150	432,007
BP Plc	191,150	1,667,198
British American Tobacco Plc	17,300	543,995
GlaxoSmithKline Plc	32,425	601,842
HSBC Holdings Plc	128,100	