BlackRock Health Sciences Trust
Form N-CSR
January 05, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT

INVESTMENT COMPANIES

Investment Company Act file number: 811-21702

Name of Fund: BlackRock Health Sciences Trust (BME)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Health Sciences 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: 10/31/2014

Date of reporting period: 10/31/2014

Item 1 Report to Stockholders

OCTOBER 31, 2014

ANNUAL REPORT

BlackRock®

BlackRock Dividend Income Trust (BQY)

BlackRock EcoSolutions Investment Trust (BQR)

BlackRock Energy and Resources Trust (BGR)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

BlackRock Enhanced Equity Dividend Trust (BDJ)

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 Resources & Commodities Strategy Trust (BCX)

BlackRock Utility and Infrastructure Trust (BUI)

Section 19(a) Notices

BlackRock Dividend Income Trust s (BQY), BlackRock EcoSolutions Investment Trust s (BQR), BlackRock Energy and Resources Trust s (BGR), BlackRock Enhanced Capital and Income Fund, Inc. s (CII), BlackRock Enhanced Equity Dividend Trust s (BDJ), BlackRock Global Opportunities Equity Trust s (BOE), BlackRock Health Sciences Trust s (BME), BlackRock International Growth and Income Trust s (BGY), BlackRock Real Asset Equity Trust s (BCF), BlackRock Resources & Commodities Strategy Trust s (BCX) and BlackRock Utility and Infrastructure Trust s (BUI) (each, a Trust and collectively, the Trusts), reported amounts and sources of distributions are estimates and are not being provided for tax reporting purposes. The actual amounts and sources for tax reporting purposes will depend upon each Trust s investment experience during the year and may be subject to changes based on the tax regulations. Each Trust will provide a Form 1099-DIV each calendar year that will tell you how to report these distributions for federal income tax purposes.

October 31, 2014

	Total Cumulative Distributions for the Fiscal Year					% Breakdown of the Total Cumulative Distributions for the Fiscal Year				
	Net Investment Income	**Net Realized Capital Gains Short-Term**	**Net Realized Capital Gains Long-Term**	**Return of Capital**	**Total Per Common Share**	**Net Investment Income**	**Net Realized Capital Gains Short-Term**	**Net Realized Capital Gains Long-Term**	**Return of Capital**	**Total Per Common Share**
BQY*	$ 0.253142	$ 0.011898	$ 0.584969	$ 0.146791	$ 0.996800	26%	1%	59%	14%	100%
BQR*	$ 0.071912			$ 0.665838	$ 0.737750	10%	0%	0%	90%	100%
BGR*	$ 0.261111	$ 0.698068	$ 2.946380	$ 0.349441	$ 4.255000	6%	16%	70%	8%	100%
CII*	$ 0.556866			$ 0.743134	$ 1.300000	43%	0%	0%	57%	100%
BDJ*	$ 0.166587			$ 0.440213	$ 0.606800	27%	0%	0%	73%	100%
BOE*	$ 0.139501			$ 1.211049	$ 1.350550	10%	0%	0%	90%	100%
BME	$ 0.019391	$ 1.965344	$ 1.786309	$ 0.067281	$ 3.838325	1%	51%	46%	2%	100%
BGY*	$ 0.105355			$ 0.622195	$ 0.727550	14%	0%	0%	86%	100%
BCF*	$ 0.112816			$ 0.644784	$ 0.757600	15%	0%	0%	85%	100%
BCX*	$ 0.236046			$ 0.765954	$ 1.002000	24%	0%	0%	76%	100%
BUI*	$ 0.488428		$ 0.516716	$ 0.566356	$ 1.571500	31%	0%	33%	36%	100%

* Certain Trusts estimate they have distributed more than the amount of earned income and net realized gains; therefore, a portion of the distribution may be a return of capital. A return of capital may occur, for example, when some or all of the shareholder s investment in a Trust is returned to the shareholder. A return of capital does not necessarily reflect a Trust s investment performance and should not be confused with yield or income. When distributions exceed total return performance, the difference will reduce the Trust s net asset value per share.

Section 19(a) notices for each Trust, as applicable, are available on the BlackRock website **http://www.blackrock.com.**

Section 19(b) Disclosure

The Trusts, acting pursuant to a U.S. Securities and Exchange Commission (SEC) exemptive order and with the approval of each Trust s Board of Trustees/Directors (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 (the Plan). In accordance with the Plans, the Trusts currently distribute the following fixed amounts per share on a monthly basis as of October 31, 2014:

Exchange Symbol	Amount Per Common Share
BQY	$0.0767
BQR	$0.0500
BGR	$0.1350
CII	$0.1000

BDJ	$0.0467
BOE	$0.1039
BME	$0.1650
BGY	$0.0560
BCF	$0.0583
BCX	$0.0771
BUI	$0.1210

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 monthly basis, the Trusts will distribute long-term capital gains and/or return of capital to shareholders in order to maintain a level distribution. Each monthly 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 each 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.

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Shareholder Letter

Dear Shareholder,

The final months of 2013 were generally positive for most risk assets such as equities and high yield bonds even as investors were grappling with uncertainty as to when and by how much the U.S. Federal Reserve would begin to gradually reduce (or taper) its asset purchase programs. Higher quality bonds and emerging market investments, however, struggled as Fed tapering became increasingly imminent. When the central bank ultimately announced its tapering plans in mid-December, equity investors reacted positively, as this action signaled the Fed s perception of real improvement in the economy.

Most asset classes moved higher in the first half of 2014 despite the pull back in Fed stimulus. The year got off to a rocky start, however, as a number of developing economies showed signs of stress and U.S. economic data weakened. Equities declined in January while bond markets found renewed strength from investors seeking relatively safer assets. Although these headwinds persisted, equities were back on the rise in February as investors were assuaged by increasing evidence that the soft patch in U.S. data was temporary and weather-related, and forecasts pointed to growth picking up later in the year.

In the months that followed, interest rates trended lower and bond prices climbed higher in the modest growth environment. Financial markets exhibited a remarkably low level of volatility despite rising tensions in Russia and Ukraine and signs of decelerating growth in China. Equity markets were resilient as investors focused on signs of improvement in the U.S. recovery, stronger corporate earnings, increased merger-and-acquisition activity and, perhaps most importantly, reassurance from the Fed that no changes to short-term interest rates were on the horizon.

In the ongoing low-yield environment, income-seeking investors moved into equities, pushing major indices to record levels. However, as stock prices continued to rise, investors became wary of high valuations and began shedding the stocks that had experienced significant price appreciation in 2013, particularly growth and momentum names. The broad rotation into cheaper valuations resulted in the strongest performers of 2013 struggling most in 2014, and vice versa. Especially hard hit were U.S. small cap and European stocks, where earnings growth had not kept pace with market gains. In contrast, emerging markets benefited from the trend after having suffered heavy selling pressure in early 2014.

Volatility ticked up in the middle of the summer. Markets came under pressure in July as geopolitical turmoil intensified in Gaza, Iraq and Ukraine and financial troubles boiled over in Argentina and Portugal. Investors regained some confidence in August, allowing markets to rebound briefly amid renewed comfort that the Fed would continue to keep rates low and hopes that the European Central Bank would increase stimulus. However, markets swiftly reversed in September as improving U.S. economic indicators raised concerns that the Fed would increase short-term interest rates sooner than previously anticipated. Global credit markets tightened as the U.S. dollar strengthened, ultimately putting a strain on investor flows. High valuations combined with impending rate hikes stoked increasing volatility in financial markets. Escalating geopolitical risks further fueled the fire. The U.S. renewed its involvement in Iraq and the European Union imposed additional sanctions against Russia, while Scottish voters contemplated separating from the United Kingdom.

U.S. risk assets made a comeback in October while other developed markets continued their descent. This divergence in market performance moved in tandem with economic momentum and central bank policy. As the U.S. economy continued to strengthen, the need for monetary policy accommodation diminished. Meanwhile, economies in other parts of the developed world decelerated and central banks in Europe and Japan implemented aggressive measures to stimulate growth.

U.S. large cap stocks were the strongest performers for the six- and 12-month periods ended October 31, 2014. U.S. small caps experienced significantly higher volatility than large caps, but nonetheless generated positive returns. International developed market equities broadly declined while emerging markets posted modest gains. Most fixed income assets produced positive results as rates generally fell. Tax-exempt municipal bonds benefited from a favorable supply-and-demand environment. Short-term interest rates remained near zero, keeping yields on money market securities close to historic lows.

At BlackRock, we believe investors need to think globally, extend their scope across a broad array of asset classes and be prepared to move freely as market conditions change over time. We encourage you to talk with your financial advisor and visit **blackrock.com** for further insight about investing in today s markets.

Sincerely,

Rob Kapito

President, BlackRock Advisors, LLC

U.S. financial markets generally outperformed other parts of the world given stronger economic growth and corporate earnings, the continuation of low interest rates and the appeal of relative stability amid rising geopolitical uncertainty.

Rob Kapito

President, BlackRock Advisors, LLC

Total Returns as of October 31, 2014

	6-month	12-month
U.S. large cap equities (S&P 500® Index)	8.22%	17.27%
U.S. small cap equities (Russell 2000® Index)	4.83	8.06
International equities (MSCI Europe, Australasia, Far East Index)	(4.83)	(0.60)
Emerging market equities (MSCI Emerging Markets Index)	3.74	0.64
3-month Treasury bill (BofA Merrill Lynch 3-Month Treasury Bill Index)	0.02	0.05
U.S. Treasury securities (BofA Merrill Lynch 10- Year U.S. Treasury Index)	4.29	5.21
U.S. investment grade bonds (Barclays U.S. Aggregate Bond Index)	2.35	4.14
Tax-exempt municipal bonds (S&P Municipal Bond Index)	3.54	7.94
U.S. high yield bonds (Barclays U.S. Corporate High Yield 2% Issuer Capped Index)	1.05	5.82

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

The Benefits and Risks of Option Over-Writing

In general, the goal of each of the Trusts is to provide total return through a combination of current income and realized and unrealized gains (capital appreciation). The Trusts seek to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to enhance distribution yield and total return performance. However, these objectives cannot be achieved in all market conditions.

The Trusts primarily write single stock covered call options, and may also from time to time write single stock put options. When writing (selling) a covered call option, the Trust holds an underlying equity security and enters into an option transaction which allows the counterparty to purchase the equity security at an agreed-upon price (strike price) within an agreed-upon time period. The Trusts receive cash premiums from the counterparties upon writing (selling) the option, which along with net investment income and net realized gains, if any, are generally available to support current or future distributions paid by the Trusts. During the option term, the counterparty will elect to exercise the option if the market value of the equity security rises above the strike price, and the Trust will be obligated to sell the equity security to the counterparty at the strike price, realizing a gain or loss. Premiums received will increase gains or reduce losses realized on the sale of the equity security. If the option remains unexercised upon its expiration, the Trusts will realize gains equal to the premiums received. Alternatively, an option may be closed out by an offsetting purchase or sale of an option prior to expiration. The Trust realizes a capital gain from a closing purchase or sale transaction if the premium paid is less than the premium received from writing the option. The Trust realizes a capital loss from a closing purchase or sale transaction if the premium received is less than the premium paid to purchase the option.

Writing covered call options entails certain risks, which include, but are not limited to, the following: an increase in the value of the underlying equity security above the strike price can result in the exercise of a written option (sale by the Trust to the counterparty) when the Trust might not otherwise have sold the security; exercise of the option by the counterparty will result in a sale below the current market value and will result in a gain or loss being realized by the Trust; and writing covered call options limits the potential appreciation that could be realized on the underlying equity security to the extent of the strike price of the option. As such, an option over-writing strategy may outperform the general equity market in flat or falling markets but underperform in rising markets.

Each Trust employs a plan to support a level distribution of income, capital gains and/or return of capital. The goal of the plan is to provide shareholders with consistent and predictable cash flows by setting distribution rates based on expected long-term returns of the Trusts. Such distributions, under certain circumstances, may exceed a Trust s total return performance. When total distributions exceed total return performance for the period, the difference will reduce the Trust s total assets and net asset value per share (NAV) and, therefore, could have the effect of increasing the Trust s expense ratio and reducing the amount of assets the Trust has available for long term investment. In order to make these distributions, a Trust may have to sell portfolio securities at less than opportune times.

The final tax characterization of distributions is determined after the fiscal year and is reported in the Trust s annual report to shareholders. Distributions will be characterized as ordinary income, capital gains and/or return of capital. The Trust s taxable net investment income or net realized capital gains (taxable income) may not be sufficient to support the level of distributions paid. To the extent that distributions exceed the Trust s current and accumulated earnings and profits, the excess may be treated as a non-taxable return of capital. Distributions that exceed a Trust s taxable income but do not exceed the Trust s current and accumulated earnings and profits, may be classified as ordinary income which are taxable to shareholders. Such distributions are reported as distributions in excess of net investment income.

A return of capital distribution does not necessarily reflect a Trust s investment performance and should not be confused with yield or income. A return of capital is a return of a portion of an investor s original investment. A return of capital is not taxable, but it reduces a shareholder s tax basis in his or her shares, thus reducing any loss or increasing any gain on a subsequent disposition by the shareholder of his or her shares. It is possible that a substantial portion of the distributions paid during a calendar year may ultimately be classified as return of capital or as distributions in excess of net investment income for income tax purposes when the final determination of the source and character of the distributions is made.

To illustrate these concepts, assume the following: (1) a common stock purchased at and currently trading at $37.15 per share; (2) a three-month call option is written by a Trust with a strike price of $40 (i.e., 7.7% higher than the current market price); and (3) the Trust receives $2.45, or 6.6% of the common stock s value, as a premium. If the stock price remains unchanged, the option will expire and there would be a 6.6% return for the three-month period. If the stock were to decline in price by 6.6% (i.e., decline to $34.70 per share), the option strategy would break-even from an economic perspective resulting in neither a gain nor a loss. If the stock were to climb to a price of $40 or above, the option would be exercised and the stock would return 7.7% coupled with the option premium received of 6.6% for a total return of 14.3%. Under this scenario, the Trust loses the benefit of any appreciation of the stock above $40, and thus is limited to a 14.3% total return. The premium from writing the call option serves to offset some of the unrealized loss on the stock in the event that the price of the stock declines, but if the stock were to decline more than 6.6% under this scenario, the Trust s downside protection is eliminated and the stock could eventually become worthless.

Each Trust intends to write covered call options to varying degrees depending upon market conditions. Please refer to each Trust s Schedule of Investments and the Notes to Financial Statements for details of written options.

Trust Summary as of October 31, 2014

BlackRock Dividend Income Trust

Trust Overview

BlackRock Dividend Income Trust s (BQY) (the Trust) investment objective is to provide total return through a combination of current income and capital appreciation. The Trust seeks to achieve its investment objective by investing primarily in equity securities of issuers that pay above-average dividends and have the potential for capital appreciation. The Trust invests, under normal market conditions, at least 80% of its assets in equity securities that pay dividends. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

On July 30, 2014, the Boards of the Trust and BlackRock Enhanced Equity Dividend Trust (BDJ) approved the reorganization of the Trust with and into BDJ, with BDJ continuing as the surviving fund after the reorganization. At a special meeting of shareholders on November 10, 2014, the shareholders of the Trust approved the reorganization of the Trust with and into BDJ. The reorganization was completed on December 8, 2014.

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

Portfolio Management Commentary

How did the Trust perform?

For the 12-month period ended October 31, 2014, the Trust returned 10.75% based on market price and 9.01% based on NAV. For the same period, the MSCI World Value Index returned 7.75%. 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 following discussion relates to performance based on NAV.

What factors influenced performance?

Relative to the benchmark index, the Trust s stock selection in consumer discretionary and financials made the largest contributions to relative performance during the 12-month period. Within consumer discretionary, non-benchmark holding The Walt Disney Co. posted healthy gains buoyed by the strong performance of its film studio, theme park and ESPN divisions. Within the financials sector, the fund benefited by avoiding lagging stocks within the benchmark. An underweight and stock selection in financials also contributed to returns. In particular, an underweight in banks held in the benchmark, especially Standard Chartered PLC and HSBC Holdings PLC ADR proved additive during the period.

A combination of stock selection and an underweight to information technology (IT), especially Oracle Corp. Japan and Hewlett-Packard Company, detracted from relative return. The Trust s underweight to IT has been driven by a preference for larger-cap, mature technology companies with prospects for long-term earnings and dividend growth. In health care, the Trust s overweight to Bristol-Myers Squibb Co. detracted from performance. Relative weakness for Bristol-Myers Squibb can be attributed to concerns over delays in its development pipeline and increasing immuno-oncology (I/O) competition. The investment advisor s view was that the potential of I/O drugs is enormous, and that Bristol-Myers Squibb has the strongest clinical I/O pipeline, which gives the firm multiple opportunities for market share gain.
Also during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s option writing strategy detracted from both relative and absolute performance during the period.

Describe recent portfolio activity.

While the Trust has typically maintained an overweight in consumer staples due to the sector s healthy balance sheets, stable earnings and consistent dividend streams, its allocation there was reduced over the period due to concerns regarding valuations and the potential for slowing earnings and dividend growth. Within financials, while the sector remains an underweight relative to the benchmark, the Trust has increased its allocation given the sector s improved fundamentals, the potential for dividend growth as well as attractive valuations.

Describe Trust positioning at period end.

During the period, the Trust sought opportunities in sectors and industries that are likely to benefit from the slowly improving economy and the higher but not exceedingly high interest rate environment that the investment advisor believes is unfolding. The Trust had increased exposure to U.S. financial companies, select IT names, and industrials, where the investment advisor sees the strongest fundamentals, the greatest potential for dividend growth and the most attractive valuations. The Trust had eliminated and/or reduced certain positions within consumer staples, telecommunication services and utilities, where valuations had moved higher and dividend growth potential is viewed as limited. As of period end, the Trust s largest sector allocations on an absolute basis were in financials, consumer staples, health care, industrials and energy. The Trust remained positioned in high quality stocks with a special emphasis on providing relative protection and growth of income.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Dividend Income Trust

Trust Information

Symbol on New York Stock Exchange (NYSE) MKT	BQY
Initial Offering Date	May 28, 2004
Current Distribution Rate on Closing Market Price as of October 31, 2014 ($13.18)[1]	6.98%
Current Monthly Distribution per Common Share[2,3]	$0.0767
Current Annualized Distribution per Common Share[2]	$0.9204

1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. 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 return of capital or net realized gain.

3 On June 5, 2014, the Board of the Trustees approved a change to the frequency of regular Trust distributions from quarterly to monthly. Please see Note 2 of the Notes to Financial Statements for additional information.

Market Price and Net Asset Value Per Share Summary

	10/31/14	10/31/13	Change	High	Low
Market Price	$ 13.18	$ 12.84	2.65%	$ 13.59	$ 11.75
Net Asset Value	$ 14.57	$ 14.42	1.04%	$ 14.98	$ 13.66

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust s Long-Term Investments

Ten Largest Holdings	10/31/14
Exxon Mobil Corp.	3%
The Walt Disney Co.	3
Bristol-Myers Squibb Co.	2
Altria Group, Inc.	2
Chevron Corp.	2
Microsoft Corp.	2
3M Co.	2
Emerson Electric Co.	2
The Home Depot, Inc.	2
Johnson & Johnson	2

Sector Allocation	10/31/14	10/31/13

Financials	24%	20%
Consumer Staples	12	14
Health Care	12	11
Industrials	11	12
Energy	9	11
Information Technology	8	7
Consumer Discretionary	8	8
Utilities	7	7
Materials	5	4
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 the investment advisor. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Trust Summary as of October 31, 2014

BlackRock EcoSolutions Investment Trust

Trust Overview

BlackRock EcoSolutions Investment Trust s (BQR) (the Trust) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its assets in equity securities issued by companies that are engaged in one or more of New Energy (e.g., products, technologies and services connected to the efficient use of energy or the provision or manufacture of alternative forms of energy), Water Resources and Agriculture business segments. The Trust may invest directly in such securities or synthetically through the use of derivatives. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

On July 30, 2014, the Boards of the Trust, BlackRock Real Asset Equity Trust (BCF) and BlackRock Resources & Commodities Strategy Trust (BCX) approved the reorganizations of the Trust and BCF with and into BCX, with BCX continuing as the surviving fund after the reorganizations. At a special meeting of shareholders on November 10, 2014, the shareholders of the Trust, BCF and BCX approved the reorganizations of the Trust and BCF with and into BCX. The reorganization was completed on December 8, 2014.

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

Portfolio Management Commentary

How did the Trust perform?

For the 12-month period ended October 31, 2014, the Trust returned 5.74% based on market price and 5.55% based on NAV. For the same period, the closed-end Lipper Utility Funds category posted an average return of 17.46% based on market price and 16.22% based on NAV. All returns reflect reinvestment of dividends and/or distributions. 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 following discussion relates to performance based on NAV.

What factors influenced performance?

The Trust s position in the global agricultural products company Syngenta AG detracted from absolute performance. The company announced disappointing results, reflecting lower-than-expected sales in South America that resulted from a delayed product launch. The Trust s holding in BrasilAgro - Cia. Brasileira de Propriedades Agricolas also detracted from performance, as investors became concerned about the potential impact of weak soybean prices on the Brazilian farmland market. The integrated solar power products manufacturer Trina Solar Ltd. was another notable detractor. The stock performed well in 2013 due to the stabilization in solar prices, but it has experienced some profit taking in 2014. In addition, it was negatively impacted by the U.S. Department of Commerce s announcement of higher-than- expected anti-dumping tariffs against solar products made in China and Taiwan.

The continuation of favorable weather conditions and larger-than-expected stock reports pointed towards a bumper harvest and put downward pressure on the prices of crop prices in the latter half of the period. Certain companies, including many in the agribusiness and livestock industries, benefited from this environment. The Trust s positions in the agribusiness companies Archer-Daniels-Midland Co. (ADM) and Bunge Ltd., as well as its holdings in animal protein stocks BRF SA and Tyson Foods, Inc. were among the top performers during the period. ADM finalized the acquisition of WILD Flavors. This acquisition is an example of ADM s strategy of seeking to deploy capital in high-growth, high-margin businesses that enhance its geographic diversification and may be less subject to volatility in commodity prices.

Within the Trust s water segment, Tianjin Capital Environmental Protection Co. Ltd. and American States Water Co. were among the notable contributors to 12-month results. Tianjin s performance was aided by rhetoric from the Chinese government that pointed toward increased political support for environmental protection companies. The company has increased dividends each calendar year since 1954.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s option writing strategy detracted from performance during the period.

The Trust held an above-average cash balance during the period, which did not have a material impact on performance.

Describe recent portfolio activity.

During the period, the Trust added to its animal protein exposure based on the strong profit outlook for companies in the industry. Crop price weakness, which has coincided with a period of price strength for livestock commodities, has been a positive for animal protein companies given that crops are a key input cost.

In the new-energy segment of the portfolio, the Trust reduced its exposure to renewable energy technology companies and increased its position in the energy efficiency industry based on its relative valuation. In the water segment, the Trust initiated a position in the industrial conglomerate Danaher Corp.

Describe portfolio positioning at period end.

As of period end, the Trust continued to hold large allocations to both the agriculture and water segments, with a more modest emphasis on the new-energy segment.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock EcoSolutions Investment Trust

Trust Information

Symbol on NYSE	BQR
Initial Offering Date	September 28, 2007
Current Distribution Rate on Closing Market Price as of October 31, 2014 ($7.65)[1]	7.84%
Current Monthly Distribution per Common Share[2,3]	$0.05
Current Annualized Distribution per Common Share[2]	$0.60

1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. 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 return of capital or net realized gain.

3 On June 5, 2014, the Board of the Trustees approved a change to the frequency of regular Trust distributions from quarterly to monthly. Please see Note 2 of the Notes to Financial Statements for additional information.

Market Price and Net Asset Value Per Share Summary

	10/31/14	10/31/13	Change	High	Low
Market Price	$ 7.65	$ 7.93	(3.53)%	$ 8.59	$ 6.92
Net Asset Value	$ 8.82	$ 9.16	(3.71)%	$ 9.44	$ 8.34

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust s Long-Term Investments

Ten Largest Holdings	10/31/14
Monsanto Co.	5%
Archer-Daniels-Midland Co.	4
Potash Corp. of Saskatchewan, Inc.	4
Bunge Ltd.	4
Tyson Foods, Inc., Class A	4
Severn Trent PLC	3
Syngenta AG	3
Ingredion, Inc.	3
CF Industries Holdings, Inc.	3
The Mosaic Co.	3

Industry Allocation	10/31/14	10/31/13

Chemicals	24%	20%
Food Products	21	13
Water Utilities	18	26
Machinery	7	12
Other[4]	30	29

[4] Other includes a 5% holding or less in each of the following industries; Electric Utilities, Electrical Equipment, Oil, Gas & Consumable Fuels, Real Estate Investment Trusts (REITs), Multi-Utilities, Commercial Services & Supplies, Construction & Engineering, Electronic Equipment, Instruments & Components, Biotechnology, Auto Components, Independent Power Producers & Energy Traders, Semiconductors & Semiconductor Equipment, Road & Rail, Real Estate Management & Development, Building Products, Paper & Forest Products, Food & Staples Retailing, Industrial Conglomerates, Independent Power and Renewable Electricity Producers.

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Trust Summary as of October 31, 2014

BlackRock Energy and Resources Trust

Trust Overview

BlackRock Energy and Resources Trust s (BGR) (the Trust) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its total assets in equity securities of energy and natural resources companies and equity derivatives with exposure to the energy and natural resources industry. The Trust may invest directly in such securities or synthetically through the use of derivatives. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions. During the period, the Board of the Trust approved a change of the fiscal year of the Trust from October 31st to December 31st.

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

Portfolio Management Commentary

How did the Trust perform?

For the 12-month period ended October 31, 2014, the Trust returned 4.73% based on market price and (2.36)% based on NAV. For the same period, the closed-end Lipper Natural Resources Funds category posted an average return of 11.02% based on market price and 9.05% based on NAV. All returns reflect reinvestment of dividends and/or distributions. 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 following discussion relates to performance based on NAV.

What factors influenced performance?

The price of oil fell sharply during the 12-month period. Global growth expectations weakened, as evidenced by the International Monetary Fund s reduction of its global economic growth forecast to 3.3% from 3.7% at the start of 2014. The resulting decrease in the demand for oil came at a time of strong supply growth, which pressured prices. During September 2014, OPEC crude oil output rose to its highest level since the summer of 2013 due in part to Libya s continued recovery and increased flows from Iraq.

In this environment, the Trust s positions in the North American stocks Noble Energy, Inc. and Encana Corp. weighed on returns. Both stocks lost ground on concerns that lower oil prices will affect their pace of growth. Noble Energy was the Trust s largest detractor, as the market became wary of the company s natural gas exposure in Israel once the conflict in Gaza escalated. The company also reduced guidance during the third quarter of 2014, attributing this development to third-party infrastructure bottlenecks in the United States. The Trust s position in the global exploration & production company Cairn Energy PLC also detracted from performance. The company came under scrutiny from the Indian tax

authorities as a result of the initial public offering of its Indian subsidiary, Cairn India, in 2006.

The Trust s holdings in large-cap integrated oil & gas companies such as Royal Dutch Shell PLC, Exxon Mobil Corp. and BP PLC bolstered absolute performance. Integrated companies performed well as a group, as the market responded positively to the better-than-expected results, improving free cash flow profiles and attractive valuations of companies in the industry. Additionally, integrated companies typically have lower sensitivity to oil price moves than the wider energy sector due to their size, stronger financial position and diversified operations.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s option writing strategy did not have a material impact on performance during the period.

Describe recent portfolio activity.

During the period, the Trust increased its exposure to the integrated oil & gas industry, where relative price-to-book ratios fell to multi-decade lows. Within this industry, the Trust initiated a position in Total SA and notably increased its exposure to Royal Dutch Shell PLC, which appointed a new CEO in January 2014 and increased its focus on capital discipline. The Fund also initiated a position in the shale gas producer Southwestern Energy Co.

Describe portfolio positioning at period end.

As of period end, the Trust held its largest allocations in the oil & gas exploration & production and integrated oil & gas sub-industries, and it held smaller allocations to oil services, distribution and refining & marketing stocks.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Trust Information

Symbol on NYSE	BGR
Initial Offering Date	December 29, 2004
Current Distribution Rate on Closing Market Price as of October 31, 2014 ($23.78)[1]	6.81%
Current Monthly Distribution per Common Share[2,3]	$0.135
Current Annualized Distribution per Common Share[2]	$1.620

1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. 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 return of capital or net realized gain.

3 On June 5, 2014, the Board of the Trustees approved a change to the frequency of regular Trust distributions from quarterly to monthly. Please see Note 2 of the Notes to Financial Statements for additional information.

Market Price and Net Asset Value Per Share Summary

	10/31/14	10/31/13	Change	High	Low
Market Price	$ 23.78	$ 26.82	(11.33)%	$ 27.30	$ 20.77
Net Asset Value	$ 24.90	$ 30.12	(17.33)%	$ 30.28	$ 23.27

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust s Long-Term Investments

Ten Largest Holdings	10/31/14
Chevron Corp.	11%
Royal Dutch Shell PLC, Class A ADR	11
Exxon Mobil Corp.	10
ConocoPhillips	6
Schlumberger Ltd.	5
Anadarko Petroleum Corp.	5
Total SA	5
Marathon Oil Corp.	3
Devon Energy Corp.	3
EOG Resources, Inc.	3

Industry Allocation	10/31/14	10/31/13
Oil, Gas & Consumable Fuels	91%	83%
Energy Equipment & Services	9	17

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Trust Summary as of October 31, 2014

BlackRock Enhanced Capital and Income Fund, Inc.

Trust Overview

BlackRock Enhanced Capital and Income Fund, Inc. s (CII) (the   Trust) investment objective is to provide investors with a combination of current income and capital appreciation. The Trust seeks to achieve its investment objective by investing in a portfolio of equity and debt securities of U.S. and foreign issuers. The Trust may invest directly in such securities or synthetically through the use of derivatives. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions. During the period, the Board of the Trust approved a change of the fiscal year of the Trust from October 31st to December 31st.

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

Portfolio Management Commentary

How did the Trust perform?

For the 12-month period ended October 31, 2014, the Trust returned 20.43% based on market price and 10.49% based on NAV. For the same period, the benchmark S&P 500® Value Index returned 14.96%. 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 following discussion relates to performance based on NAV.

What factors influenced performance?

The Trust underperformed the benchmark index due to stock selection in the financials, consumer staples and information technology (IT) sectors. Notable individual detractors from performance included Samsung Electronics Co. Ltd. (semiconductors), which underperformed due to declining sales in handsets and uncertainty surrounding company management. Shares of European retailer Metro AG (consumer staples) were pressured on concerns over the company s exposure to Russia, which came under sanctions as the geopolitical standoff continued between Russia and Ukraine. Lastly, exposure to Japan Airlines Co. Ltd. (industrials) detracted, as a weakening yen provided a headwind for results and the stock declined over the 12-month period despite the company s industry-lowest cost structure, lack of debt and strong cash flow.

Contributing positively to performance was an underweight in the energy sector, which significantly trailed the broader market. With respect to individual positions, standout contributors to performance included top holdings consumer electronics firm Apple Inc. (IT), fertilizer company CF Industries Holdings, Inc. (materials), managed health care provider UnitedHealth Group, Inc. (health care) and online travel provider Expedia, Inc. (consumer discretionary). CF Industries Holdings, Inc. posted strong gains as the company, under new leadership, announced steps to unlock shareholder value by focusing on its cost-advantaged nitrogen business and enhanced balance sheet management. Expedia shares benefited as the company produced strong earnings against an improving backdrop for online travel service.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s option writing strategy generated net gains during the period.

Describe recent portfolio activity.

The Trust s sector weightings are generally a result of individual stock selection. Within this context, the Trust increased exposure to the consumer discretionary sector, adding Sinclair Broadcasting Group, Inc. and Nexstar Broadcasting Group, Inc., and building a significant position in online travel provider Orbitz Worldwide, Inc. Additionally, the Trust increased exposure to airlines within the industrials sector through the purchase of United Continental Holdings, Inc. Conversely, the Trust took advantage of strong performance to exit positions in larger capitalization, more defensive holdings such as Unilever NV, General Electric Co., General Mills, Inc. and Kimberly-Clark Corp. Within energy, exposure to large integrated oil & gas companies Exxon Mobil Corp. and Chevron Corp. was eliminated on concerns over the ability of both companies to replace reserves.

Describe portfolio positioning at period end.

Relative to the S&P 500® Value Index, the Trust ended the period with its most significant overweights in consumer discretionary and IT. Conversely, the Trust was significantly underweight in more defensive sectors, including utilities and consumer staples, due to valuation concerns.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Enhanced Capital and Income Fund, Inc.

Trust Information

Symbol on NYSE	CII
Initial Offering Date	April 30, 2004
Current Distribution Rate on Closing Market Price as of October 31, 2014 ($14.89)[1]	8.06%
Current Monthly Distribution per Common Share[2,3]	$0.10
Current Annualized Distribution per Common Share[2]	$1.20

1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. 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 return of capital or net realized gain.

3 On June 5, 2014, the Board of the Trustees approved a change to the frequency of regular Trust distributions from quarterly to monthly. Please see Note 2 of the Notes to Financial Statements for additional information.

Market Price and Net Asset Value Per Share Summary

	10/31/14	10/31/13	Change	High	Low
Market Price	$ 14.89	$ 13.52	10.13%	$ 15.49	$ 13.15
Net Asset Value	$ 15.47	$ 15.31	1.05%	$ 16.07	$ 14.27

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust s Long-Term Investments

Ten Largest Holdings	**10/31/14**
UnitedHealth Group, Inc.	5%
Apple, Inc.	5
Japan Airlines Co. Ltd.	5
Sinclair Broadcast Group, Inc., Class A	4
American International Group, Inc.	4
Orbitz Worldwide, Inc.	4
Suncor Energy, Inc.	3
CF Industries Holdings, Inc.	3
FNF Group	3
Pfizer, Inc.	3

Sector Allocation	**10/31/14**	**10/31/13**

Financials	21%	18%
Information Technology	20	20
Consumer Discretionary	19	11
Health Care	15	14
Industrials	8	7
Energy	7	13
Materials	4	5
Consumer Staples	3	6
Telecommunication Services	3	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 the investment advisor. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Trust Summary as of October 31, 2014

BlackRock Enhanced Equity Dividend Trust

Trust Overview

BlackRock Enhanced Equity Dividend Trust s (BDJ) (the Trust) primary investment objective is to provide current income and current gains, with a secondary investment objective of long-term capital appreciation. The Trust seeks to achieve its investment objectives by investing in common stocks that pay dividends and have the potential for capital appreciation and by utilizing an option writing (selling) strategy to seek total return performance and enhance distributions. The Trust invests, under normal market conditions, at least 80% of its total assets in dividend paying equities. The Trust may invest directly in such securities or synthetically through the use of derivatives.

On July 30, 2014, the Boards of the Trust and BlackRock Dividend Income Trust (BQY) approved the reorganization of BQY with and into the Trust, with the Trust continuing as the surviving fund after the reorganization. At a special meeting of shareholders on November 10, 2014, the shareholders of BQY approved the reorganization of BQY with and into the Trust. The reorganization was completed on December 8, 2014. During the period, the Board of the Trust approved a change of the fiscal year of the Trust from October 31st to December 31st.

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

Portfolio Management Commentary

How did the Trust perform?

For the 12-month period ended October 31, 2014, the Trust returned 16.42% based on market price and 11.40% based on NAV. For the same period, the Russell 1000® Value Index returned 16.46%. 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 following discussion relates to performance based on NAV.

What factors influenced performance?

Relative to the benchmark index, the largest contributors to performance came from stock selection in the industrials and consumer discretionary sectors. Within industrials, the non-benchmark holding Union Pacific Corp. continued to post strong gains, driven by healthy revenue growth and a recovering domestic economy.

In addition, the Trust s overweight positions in defense contractors Raytheon Co., Northrup Grumman Corp. and Lockheed Martin Corp. posted gains based on renewed geopolitical uncertainty. Within consumer discretionary, an underweight to automobiles specifically a lack of holdings in Ford Motor Co. and General Motors Co. and an overweight to non-benchmark positions The Home Depot, Inc. and Comcast Corp., Special Class A shares added to relative performance.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. During the period, the Trust s option writing strategy detracted from absolute performance while contributing to relative performance.

The largest detractors from relative performance were stock selection in consumer staples and a combination of stock selection and an underweight in the information technology and health care sectors.

The Trust s positions in non-benchmark companies Philip Morris International, Inc. and British beverage firm Diageo PLC were the largest individual detractors for the 12-month period. Philip Morris International, Inc. suffered from concerns related to emerging market weakness and foreign exchange. Ultimately, the investment advisor believes that the company s global scale and strong brand loyalty will result in solid pricing and market share gains for its products. Within health care, an underweight to health care providers & services and an overweight to Bristol-Myers Squibb Co. detracted from returns. Relative weakness for Bristol-Myers Squibb can be attributed to concerns over delays in its development pipeline and increasing immuno-oncology (I/O) competition. The investment advisor s view was that the potential of I/O drugs is enormous, and that Bristol-Myers Squibb has the strongest clinical I/O pipeline, which gives the firm multiple opportunities for market share gain.

Describe recent portfolio activity.

During the 12-month period, overall portfolio turnover was low. In addition, while the Trust has typically maintained an overweight in consumer staples due to the sector s healthy balance sheets, stable earnings and consistent dividend streams, its allocation there was reduced over the period due to concerns regarding valuations and the potential for slowing earnings and dividend growth. Within financials, while the sector remains an underweight relative to the benchmark, the Trust has increased its allocation given the sector s improved fundamentals, the potential for dividend growth as well as attractive valuations. The Trust also increased exposure to select information technology names as well as to industrials, where the investment advisor saw the strongest fundamentals, the greatest potential for dividend growth and the most attractive valuations. Lastly, the Trust reduced its exposure to telecommunication services, and to utilities, where valuations had moved higher and the investment advisor viewed dividend growth potential as limited.

Describe portfolio positioning at period end.

During the period, the Trust sought opportunities in sectors and industries that are likely to benefit from the slowly improving economy and the higher but not exceedingly high interest rate environment that the investment advisor believes is unfolding. As of the end of the period, the Trust s largest sector allocations on an absolute basis were in financials, industrials, energy, health care and consumer discretionary. The Trust remained positioned in high quality stocks with a special emphasis on providing relative protection and growth of income.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Trust Information

Symbol on NYSE	BDJ
Initial Offering Date	August 31, 2005
Current Distribution Rate on Closing Market Price as of October 31, 2014 ($ 8.35)[1]	6.71%
Current Monthly Distribution per Common Share[2,3]	$0.0467
Current Annualized Distribution per Common Share[2]	$0.5604

1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. 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 return of capital or net realized gain.

3 On June 5, 2014, the Board of the Trustees approved a change to the frequency of regular Trust distributions from quarterly to monthly. Please see Note 2 of the Notes to Financial Statements for additional information.

Market Price and Net Asset Value Per Share Summary

	10/31/14	10/31/13	Change	High	Low
Market Price	$ 8.35	$ 7.72	8.16%	$ 8.47	$ 7.27
Net Asset Value	$ 9.19	$ 8.88	3.49%	$ 9.36	$ 8.57

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust s Long-Term Investments

Ten Largest Holdings	10/31/14
Wells Fargo & Co.	4%
JPMorgan Chase & Co.	3
Comcast Corp., Special Class A	3
General Electric Co.	3
The Home Depot, Inc.	3
Merck & Co., Inc.	2
Raytheon Co.	2
Microsoft Corp.	2
Chevron Corp.	2
Exxon Mobil Corp.	2

Sector Allocation	10/31/14	10/31/13
Financials	27%	21%
Industrials	15	13
Energy	10	14
Health Care	10	9
Consumer Discretionary	10	9

Consumer Staples	8	12
Information Technology	7	5
Utilities	6	6
Materials	5	7
Telecommunication Services	2	4

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Trust Summary as of October 31, 2014

BlackRock Global Opportunities Equity Trust

Trust Overview

BlackRock Global Opportunities Equity Trust s (BOE) (the Trust) primary investment objective is to provide current income and current gains, with a secondary investment objective of long-term capital appreciation. The Trust seeks to achieve its investment objectives by investing primarily in equity securities issued by companies located in countries throughout the world and utilizing an option writing (selling) strategy to seek total return performance and enhance distributions. The Trust invests, under normal market conditions, at least 80% of its assets in equity securities or options on equity securities or indices or sectors of equity securities. Under normal circumstances, the Trust invests a substantial amount of its total assets in foreign issuers, issuers that primarily trade in a market located outside the United States or issuers that do a substantial amount of business outside the United States. The Trust may invest directly in such securities or synthetically through the use of derivatives. During the period, the Board of the Trust approved a change of the fiscal year of the Trust from October 31st to December 31st.

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

Portfolio Management Commentary

How did the Trust perform?

For the 12-month period ended October 31, 2014, the Trust returned 4.09% based on market price and 2.10% based on NAV. For the same period, the MSCI All Country World Index posted a return of 7.77%. 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 following discussion relates to performance based on NAV.

What factors influenced performance?

An overweight position in Europe was the primary cause of the Trust s underperformance relative to the benchmark, as holdings within the financials and consumer discretionary sectors were negatively impacted by weaker-than-expected economic growth. In particular, positions in diversified banks within financials and movies & entertainment within consumer discretionary underperformed. Recent actions by the European Central Bank (ECB), and the potential for additional ECB steps such as a government bond purchase program, support the outlook for growth and for the Trust s holdings of European financial and consumer discretionary companies.

Stock selection in materials was the largest relative contributor to performance, while an underweight in the sector also contributed. In particular, positioning in the specialty chemicals segment benefited from lower input costs because of the ongoing development of U.S. shale gas and oil resources. An overweight in health care also contributed, as the sector benefited from a positive outlook for new products and increased investor optimism regarding the long-term prospects for the group.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s options writing strategy generated net gains during the period.

Describe recent portfolio activity.

During the 12-month period, the Trust reduced exposure to more cyclical sectors such as industrials and consumer discretionary. The proceeds were used to increase exposure to more defensive companies in the health care sector and to U.S. financial companies positioned to benefit from an accelerating U.S. economy. Regionally, the Trust reduced its exposure to developed Europe and Japan, using the proceeds to add to its holdings in the United States and emerging Asia.

Describe portfolio positioning at period end.

Relative to the MSCI All Country World Index, the Trust ended the period overweight in the United States and Europe, and underweight in emerging markets and Japan. From a sector perspective, the Trust was most notably overweight in health care and financials, while the most significant underweights were in utilities and materials.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Trust Information

Symbol on NYSE	BOE
Initial Offering Date	May 31, 2005
Current Distribution Rate on Closing Market Price as of October 31, 2014 ($ 14.00)[1]	8.91%
Current Monthly Distribution per Common Share[2,3]	$0.1039
Current Annualized Distribution per Common Share[2]	$1.2468

1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

2 The monthly distribution per common share, declared on December 8, 2014, was decreased to $0.097 per share. The current distribution rate on closing market price, current monthly 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.

3 On June 5, 2014, the Board of the Trustees approved a change to the frequency of regular Trust distributions from quarterly to monthly. Please see Note 2 of the Notes to Financial Statements for additional information.

Market Price and Net Asset Value Per Share Summary

	10/31/14	10/31/13	Change	High	Low
Market Price	$ 14.00	$ 14.74	(5.02)%	$ 15.25	$ 12.52
Net Asset Value	$ 15.54	$ 16.68	(6.83)%	$ 17.27	$ 14.55

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust s Long-Term Investments

Ten Largest Holdings	10/31/14
Apple, Inc.	3%
JPMorgan Chase & Co.	2
Chevron Corp.	2
Anheuser-Busch InBev NV	2
Merck & Co., Inc.	1
Comcast Corp., Class A	1
The Hartford Financial Services Group, Inc.	1
Novartis AG	1
AIA Group Ltd.	1
Naspers Ltd., N Shares	1

Geographic Allocation	10/31/14	10/31/13
United States	57%	44%
United Kingdom	7	10

Japan	5	8
France	4	8
China	3	2
Germany	3	2
Other[4]	21	26

[4] Other includes a 2% holding or less in each of the following countries; Switzerland, India, Spain, Hong Kong, Sweden, Belgium, South Africa, Canada, Ireland, Indonesia, Italy, Panama, Greece, Peru, South Korea, Mexico, Brazil, New Zealand, Taiwan, Russia, Netherlands and Thailand, Australia.

Trust Summary as of October 31, 2014

BlackRock Health Sciences Trust

Trust Overview

BlackRock Health Sciences Trust s (BME) (the Trust) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its assets in equity securities of companies engaged in the health sciences and related industries and equity derivatives with exposure to the health sciences industry. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions. During the period, the Board of the Trust approved a change of the fiscal year of the Trust from October 31st to December 31st.

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

Portfolio Management Commentary

How did the Trust perform?

For the 12-month period ended October 31, 2014, the Trust returned 36.99% based on market price and 28.00% based on NAV. For the same period, the Russell 3000® Healthcare Index returned 29.60%. All returns reflect reinvestment of dividends and/or distributions. 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 following discussion relates to performance based on NAV.

What factors influenced performance?

All segments of the health care sector contributed to relative performance during the 12-month period. Favorable clinical developments, mergers and acquisitions (M&A) and/or the reporting of strong underlying financial results drove the positive performance. The biotechnology industry was the largest contributor, as several Trust holdings performed well on the strength of clinical developments. Two of the largest individual contributors were Puma Biotechnology, Inc. and InterMune, Inc., which received positive clinical data on a breast cancer drug and a pulmonary fibrosis treatment, respectively. InterMune also received an acquisition bid from Roche AG. The Trust also benefitted from M&A in the health care equipment & supplies industry, as Covidien PLC and CareFusion Corp. received acquisition offers. In addition, the life sciences tools & services company Illumina, Inc. and the health care equipment company Edwards LifeSciences Corp. both reported solid financial results. Similarly, a position in the health care facilities company HCA Holdings, Inc. also reported good results due in part to changes associated with the Affordable Care Act. Lastly, strong relative performance in the pharmaceutical industry was led by the Trust s underweight positions in several large benchmark components that lagged during the period, including Pfizer, Inc. and Johnson & Johnson.

In a period of strong performance, only a few elements of the Trust s positioning detracted from its return. The largest detractors were the Trust s underweight allocation to the managed health care industry, as well as its positions in several non-U.S. pharmaceutical stocks.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s option writing strategy modestly detracted from performance.

Describe recent portfolio activity.

During the 12-month period, the Trust s allocations were generally in line with their allocations at the end of the prior fiscal year. The Trust slightly increased its allocations in the health care providers & services and medical devices & supplies industries, while it marginally decreased exposure in the biotechnology and pharmaceutical industries. These allocations were the byproduct of the Trust s bottom-up, fundamental investment process.

Describe portfolio positioning at period end.

The Trust continues to focus on identifying innovative companies. Accordingly, its three largest allocations at period end were to the biotechnology, medical devices & supplies and pharmaceuticals industries, where uptrends in the innovation cycle have supported positive secular growth.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Health Sciences Trust

Trust Information

Symbol on NYSE	BME
Initial Offering Date	March 31, 2005
Current Distribution Rate on Closing Market Price as of October 31, 2014 ($41.37)[1]	4.79%
Current Monthly Distribution per Common Share[2,3]	$0.165
Current Annualized Distribution per Common Share[2]	$1.980

[1] Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. 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 return of capital or net realized gain.

[3] On June 5, 2014, the Board of the Trustees approved a change to the frequency of regular Trust distributions from quarterly to monthly. Please see Note 2 of the Notes to Financial Statements for additional information.

Market Price and Net Asset Value Per Share Summary

	10/31/14	10/31/13	Change	High	Low
Market Price	$ 41.37	$ 33.56	23.27%	$ 41.50	$ 32.25
Net Asset Value	$ 40.22	$ 34.92	15.18%	$ 40.22	$ 33.64

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust s Long-Term Investments

Ten Largest Holdings	10/31/14
Celgene Corp.	3%
AbbVie, Inc.	3
Alexion Pharmaceuticals, Inc.	3
Amgen, Inc.	3
Biogen Idec, Inc.	3
Merck & Co., Inc.	3
Johnson & Johnson	3
UnitedHealth Group, Inc.	3
Novartis AG	3
McKesson Corp.	2

Industry Allocation	10/31/14	10/31/13
Pharmaceuticals	34%	35%
Biotechnology	28	32
Health Care Equipment & Supplies	18	16
Health Care Providers & Services	14	11
Life Sciences Tools & Services	4	4

Other[4]	2	2

[4] Other includes a 1% holding or less in each of the following industries; Health Care Technology, Chemicals and Diversified Consumer Services.

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Trust Summary as of October 31, 2014

BlackRock International Growth and Income Trust

Trust Overview

BlackRock International Growth and Income Trust s (BGY) (the Trust) primary investment objective is to provide current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its investment 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 seek total return performance and enhance distributions. The Trust invests, under normal market conditions, at least 80% of its assets in equity securities issued by non-U.S. companies of any market capitalization located in countries throughout the world. The Trust may invest directly in such securities or synthetically through the use of derivatives. During the period, the Board of the Trust approved a change of the fiscal year of the Trust from October 31st to December 31st.

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

Portfolio Management Commentary

How did the Trust perform?

For the 12-month period ended October 31, 2014, the Trust returned (2.29)% based on market price and (4.49)% based on NAV. For the same period, the MSCI All Country World Index ex-US returned 0.06%. 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 following discussion relates to performance based on NAV.

What factors influenced performance?

An overweight position in Europe was the primary cause of the Trust s underperformance relative to the benchmark, as holdings within the financials and industrials sectors were negatively impacted by weaker-than-expected economic growth. In particular, positions in diversified banks within financials and electrical components & equipment companies within industrials underperformed. Recent actions by the European Central Bank (ECB), and the potential for additional ECB steps such as a government bond purchase program, support the outlook for growth and for the Trust s holdings of European financial and industrial companies.

Stock selection in health care was the largest relative contributor to performance. In particular, positioning in the pharmaceuticals segment within Europe benefited from a positive outlook for new products and increased investor optimism over the long-term prospects for the group. An underweight in materials also contributed to performance, as the sector significantly underperformed over concerns around the impact of prolonged overinvestment in the space on profit margins and weakening commodity demand from China on top-line growth.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s options writing strategy generated net gains during the period.

Describe recent portfolio activity.

During the 12-month period, the Trust reduced exposure to more cyclical sectors such as industrials and materials, and used the proceeds to increase exposure to more defensive companies in the health care and consumer staples sectors. Regionally, the Trust reduced exposure to developed Europe, using the proceeds to add to holdings in developed Americas, emerging Asia, and Japan.

Describe portfolio positioning at period end.

Relative to the MSCI All Country World Index ex-U.S., the Trust ended the period overweight in Europe and developed Americas, and underweight Asia ex-Japan and emerging Americas. From a sector perspective, the Trust was most notably overweight in health care and consumer discretionary, while the most significant underweights were in materials and financials.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock International Growth and Income Trust

Trust Information

Symbol on NYSE	BGY
Initial Offering Date	May 30, 2007
Current Distribution Rate on Closing Market Price as of October 31, 2014 ($7.26)[1]	9.26%
Current Monthly Distribution per Common Share[2,3]	$0.056
Current Annualized Distribution per Common Share[2]	$0.672

1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.

2 The monthly distribution per common share, declared on December 8, 2014, was decreased to $0.049 per share. The current distribution rate on closing market price, current monthly 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.

3 On June 5, 2014, the Board of the Trustees approved a change to the frequency of regular Trust distributions from quarterly to monthly. Please see Note 2 of the Notes to Financial Statements for additional information.

Market Price and Net Asset Value Per Share Summary

	10/31/14	10/31/13	Change	High	Low
Market Price	$ 7.26	$ 8.14	(10.81)%	$ 8.40	$ 6.51
Net Asset Value	$ 7.89	$ 9.05	(12.82)%	$ 9.41	$ 7.47

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust s Long-Term Investments

Ten Largest Holdings	10/31/14
Roche Holding AG	5%
Novartis AG	4
Baidu, Inc. ADR	3
Anheuser-Busch InBev NV	3
Imperial Tobacco Group PLC	2
AstraZeneca PLC	2
Teva Pharmaceutical Industries Ltd. ADR	2
Actelion Ltd.	2
Qunar Cayman Islands Ltd. ADR	2
Liberty Global PLC, Class A	2

Geographic Allocation	10/31/14	10/31/13

United Kingdom	17%	20%
Japan	13	10
Switzerland	10	9
China	8	3
Ireland	5	4
Canada	5	1
France	5	15
Other[4]	37	38

[4] Other includes a 4% holding or less in each of the following countries;
United States, Germany, India, Hong Kong, Netherlands, Italy, Belgium, Spain, Israel, Taiwan, Sweden, South Africa, Indonesia, Panama, Mexico, New Zealand, Peru, Denmark, South Korea, Norway and Greece.

Trust Summary as of October 31, 2014

BlackRock Real Asset Equity Trust

Trust Overview

BlackRock Real Asset Equity Trust s (BCF) (the Trust) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its assets in equity securities of energy, natural resources and basic materials companies and equity derivatives with exposure to companies in the energy, natural resources and basic materials industries. The Trust may invest directly in such securities or synthetically through the use of derivatives. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

On July 30, 2014, the Boards of the Trust, BlackRock EcoSolutions Investment Trust (BQR) and BlackRock Resources & Commodities Strategy Trust (BCX) approved the reorganizations of the Trust and BQR with and into BCX, with BCX continuing as the surviving fund after the reorganizations. At a special meeting of shareholders on November 10, 2014, the shareholders of the Trust, BQR and BCX approved the reorganizations of the Trust and BQR with and into BCX. The reorganization was completed on December 8, 2014.

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

Portfolio Management Commentary

How did the Trust perform?

For the 12-month period ended October 31, 2014, the Trust returned (4.37)% based on market price and (1.10)% based on NAV. For the same period, the closed-end Lipper Natural Resources Funds category posted an average return of 11.02% based on market price and 9.05% based on NAV. All returns reflect reinvestment of dividends. The Trust s discount to NAV, which widened during the period, accounts for the difference between performance based on price and performance based on NAV. The following discussion relates to performance based on NAV.

What factors influenced performance?

The Trust s exposure to Teck Resources, Ltd., a global metals & mining company, detracted from absolute performance. The spot price of metallurgical coal (which is used to produce steel) fell sharply during the period, putting pressure on results for the company as well as those of other suppliers.

From the beginning of September, 2014 to the end of October, 2014 the spot oil price fell significantly due to a combination of slowing demand growth and increased supply. The alleviation of supply disruptions in Libya and the continued growth of North American supply, coming in a seasonally weak period of demand, contributed to the weakness in oil prices. In this environment, shares of Canadian Oil Sands Ltd., a Canadian exploration & production company, sold off sharply and detracted from the Trust s performance.

MeadWestvaco Corp., a paper & forest products company, was among the largest contributors to absolute returns during the period. The company s packaging material business benefited from the improving global growth environment and greater operational efficiencies. In addition, an activist shareholder placed pressure on the company to implement cost-cutting and divest from its non-core businesses. The market responded well to this news, and the stock price rose.

Weyerhaeuser, a timber real estate investment trust (REIT), also generated robust absolute returns during the period. The company benefited from stronger performance from its wood products manufacturing business, and it reported favorable results across all of its business lines. The company also completed the much-anticipated spin-off of its home-building unit and increased its dividend.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s option writing strategy generated a net gain during the period.

Describe recent portfolio activity.

The Trust rotated its fertilizer exposure during the period, initiating a position in CF Industries Holdings Inc. and reducing exposure to Agrium Inc. The Trust also trimmed some of its exposure to U.S. natural gas producers following their strong performance earlier in the year, and it exited BP PLC, the Europe-listed integrated energy company. In the metals & mining sector, the Trust continued to build its nickel exposure based on improving industry fundamentals.

Describe portfolio positioning at period end.

The energy sector was the Trust s largest allocation as of period end, while the remaining exposure was divided broadly between metals & mining and basic materials.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Real Asset Equity Trust

Trust Information

Symbol on NYSE	BCF
Initial Offering Date	September 29, 2006
Current Distribution Rate on Closing Market Price as of October 31, 2014 ($ 8.00)[1]	8.75%
Current Monthly Distribution per Common Share[2,3]	$0.0583
Current Annualized Distribution per Common Share[2]	$0.6996

1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. 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 return of capital or net realized gain.

3 On June 5, 2014, the Board of the Trustees approved a change to the frequency of regular Trust distributions from quarterly to monthly. Please see Note 2 of the Notes to Financial Statements for additional information.

Market Price and Net Asset Value Per Share Summary

	10/31/14	10/31/13	Change	High	Low
Market Price	$ 8.00	$ 9.12	(12.28)%	$ 9.53	$ 7.45
Net Asset Value	$ 9.29	$ 10.24	(9.28)%	$ 10.84	$ 8.98

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust s Long-Term Investments

Ten Largest Holdings	10/31/14
Chevron Corp.	6%
Exxon Mobil Corp.	6
EI du Pont de Nemours & Co.	5
ConocoPhillips	4
Royal Dutch Shell PLC, Class A ADR	4
Monsanto Co.	4
Praxair, Inc.	4
BHP Billiton PLC	4
Rio Tinto PLC	4
International Paper Co.	3

Industry Allocation	10/31/14	10/31/13
Oil, Gas & Consumable Fuels	37%	30%
Chemicals	28	15
Metal & Mining	26	36
Paper & Forest Products	3	4
Real Estate Investment Trusts (REITs)	3	2

Energy Equipment & Services	3	6
Machinery		4
Containers & Packaging		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 the investment advisor. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Trust Summary as of October 31, 2014

BlackRock Resources & Commodities Strategy Trust

Trust Overview

BlackRock Resources & Commodities Strategy Trust s (BCX) (the Trust) primary investment objective is to seek high current income and current gains, with a secondary objective of capital appreciation. The Trust will seek to achieve its investment objectives, under normal market conditions, by investing at least 80% of its total assets in equity securities issued by commodity or natural resources companies, derivatives with exposure to commodity or natural resources companies or investments in securities and derivatives linked to the underlying price movement of commodities or natural resources. While permitted, the Trust does not currently expect to invest in securities and derivatives linked to the underlying price movement of commodities or natural resources. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

On July 30, 2014, the Boards of the Trust, BlackRock Real Asset Equity Trust (BCF) and BlackRock EcoSolutions Investment Trust (BQR) approved the reorganizations of BCF and BQR with and into the Trust, with the Trust continuing as the surviving fund after the reorganizations. At a special meeting of shareholders on November 10, 2014, the shareholders of the Trust, BCF and BQR approved the reorganizations of BCF and BQR with and into the Trust. The reorganization was completed on December 8, 2014. During the period, the Board of the Trust approved a change of the fiscal year of the Trust from October 31st to December 31st.

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

Portfolio Management Commentary

How did the Trust perform?

For the 12-month period ended October 31, 2014, the Trust returned 0.58% based on market price and 0.61% based on NAV. For the same period, the closed-end Lipper Natural Resources Funds category posted an average return of 11.02% based on market price and 9.05% based on NAV. All returns reflect reinvestment of dividends and/or distributions. The Trust s discount to NAV, which widened during the period, accounts for the difference between performance based on price and performance based on NAV. The following discussion relates to performance based on NAV.

What factors influenced performance?

The Trust s holding in Cairn Energy PLC, a global oil & gas exploration & production company, was among the largest detractors from performance. Cairn Energy came under scrutiny from Indian tax authorities due to a matter relating to the 2006 initial public offering of the company s Indian subsidiary, Cairn India. However, the Bharatiya Janata Party s (BJP) victory in the Indian elections helped the stock recover somewhat as it is believed the BJP s pro-business economic policies may help resolve the investigation. The Trust retained its position in Cairn Energy based on the company s strong asset base.

The Trust s position in the copper producer Freeport-McMoRan, Inc. also weighed on returns. The metals & mining sector suffered extreme headwinds late in the period, as supply continued to grow while demand fell short of expectations. The resulting decline in the price of copper, coupled with uncertainty regarding the company s Indonesian operating contract, caused the stock to sell off.

The Trust s position in Ultra Petroleum Corp. was among the largest contributors to absolute performance during the period. The stock moved higher after reporting strong earnings for the full year 2013 and the first quarter of 2014. These positive results stemmed largely from the exceptionally cold
winter in North America, which caused gas prices to trend higher in the first half of the period. The company also benefited from the strong supply growth from its unconventional onshore U.S. assets.

The major integrated oil & gas companies Exxon Mobil Corp. and Royal Dutch Shell PLC were also notable contributors to absolute performance, as both reported robust earnings during the period. In addition, they outperformed the broader energy sector during the sharp downturn in oil prices in September and October. Both companies typically have lower sensitivity to oil price moves than the wider energy space due to their size, stronger financial position and the diversified nature of their operations.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s option writing strategy generated a net gain during the period.

Describe recent portfolio activity.

During the period, the Trust added to its position in the fertilizer producer CF Industries Holdings, Inc. and initiated a position in Tyson Foods, Inc., which increased the Trust s animal protein exposure. The Trust also initiated a position in lumber producer Canfor Corp., as a favorable supply of feedstock materials and a possible pick-up in construction demand improved the out-look for lumber producers. In addition, the Trust trimmed some of its exposure to onshore U.S. natural gas companies following their strong performance early in the period.

Describe portfolio positioning at period end.

The energy sector was the Trust s largest allocation as of period end, while the remaining exposure was divided broadly between metals & mining and agriculture-related stocks. This positioning reflects the relative outlooks and valuations for each of these segments.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Resources & Commodities Strategy Trust

Trust Information	
Symbol on NYSE	BCX
Initial Offering Date	March 30, 2011
Current Distribution Rate on Closing Market Price as of October 31, 2014 ($ 10.78)[1]	8.58%
Current Monthly Distribution per Common Share[2,3]	$0.0771
Current Annualized Distribution per Common Share[2]	$0.9252

1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. 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 return of capital or net realized gain.

3 On June 5, 2014, the Board of the Trustees approved a change to the frequency of regular Trust distributions from quarterly to monthly. Please see Note 2 of the Notes to Financial Statements for additional information.

Market Price and Net Asset Value Per Share Summary

	10/31/14	10/31/13	Change	High	Low
Market Price	$ 10.78	$ 11.68	(7.71)%	$ 12.53	$ 10.08
Net Asset Value	$ 12.50	$ 13.54	(7.68)%	$ 14.37	$ 12.02

Market Price and Net Asset Value History Since Inception

4 Commencement of operations.

Overview of the Trust s Long-Term Investments

Ten Largest Holdings	**10/31/14**
Exxon Mobil Corp.	7%
Chevron Corp.	7
BHP Billiton Ltd. - ADR	5
ConocoPhillips	4
Royal Dutch Shell PLC, Class A - ADR	4
Monsanto Co.	4
Rio Tinto PLC - ADR	3
Freeport-McMoRan, Inc.	3
Archer-Daniels-Midland Co.	3
BP PLC - ADR	3

Industry Allocation	**10/31/14**	**10/31/13**
Oil, Gas & Consumable Fuels	44%	52%
Metals & Mining	23	21
Food Products	15	6
Chemicals	13	15

Paper & Forest Products	2	
Real Estate Investment Trusts (REITS)	2	1
Food & Staples Retailing	1	
Machinery		5

For Trust compliance purposes, the Trust 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 the investment advisor. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Trust Summary as of October 31, 2014

BlackRock Utility and Infrastructure Trust

Trust Overview

BlackRock Utility and Infrastructure Trust s (BUI) (the Trust) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing primarily in equity securities issued by companies that are engaged in the Utilities and Infrastructure business segments anywhere in the world and by utilizing an option writing (selling) strategy in an effort to seek total return performance and enhance distributions. The Trust considers the Utilities business segment to include products, technologies and services connected to the management, ownership, operation, construction, development or financing of facilities used to generate, transmit or distribute electricity, water, natural resources or telecommunications and the Infrastructure business segment to include companies that own or operate infrastructure assets or that are involved in the development, construction, distribution or financing of infrastructure assets. Under normal circumstances, the Trust invests a substantial amount of its total assets in foreign issuers, issuers that primarily trade in a market located outside the United States or issuers that do a substantial amount of business outside the United States. The Trust may invest directly in such securities or synthetically through the use of derivatives. During the period, the Board of the Trust approved a change of the fiscal year of the Trust from October 31st to December 31st.

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

Portfolio Management Commentary

How did the Trust perform?

For the 12-month period ended October 31, 2014, the Trust returned 18.29% based on market price and 16.94% based on NAV. For the same period, the closed-end Lipper Utility Funds category posted an average return of 17.46% based on market price and 16.22% based on NAV. 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 following discussion relates to performance based on NAV.

What factors influenced performance?

The most significant contributions to the Trust s performance during the period came from holdings in oil, gas and consumable fuels. In particular, Phillips 66 Partners LP posted very strong gains as the company has displayed impressive growth since its 2013 initial public offering. In addition, natural gas producer EQT Midstream Partners LP and energy distributor MPLX LP both performed well. The Trust also benefited from performance within its electric utility positions, led by NextEra Energy, Inc. and NRG Yield, Inc., Class A, as the utility industry has been one of the strongest categories over the 12-month period.

Conversely, the Trust s exposure to the renewable electricity sub-industry detracted from returns, in particular positions in TerraForm Power, Inc. and Brazil-based Tractebel Energia S.A. Fraport AG Frankfurt Airport Services Worldwide, a German-based air transportation hub, detracted from returns, as airline pilot strikes caused the company s third-quarter earnings to underperform analyst estimates and there were fears that the spread of the Ebola virus could hurt the broader airline industry.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s option writing strategy detracted from absolute performance.

Describe recent portfolio activity.

The Trust s weighting in European-based companies had been increased during mid- to late 2013 based on signs of fundamental improvements in Europe and the prospect of an end to the Continent s recession. However, as recent developments suggested that Europe is once again slowing, the Trust has modestly reduced the weighting. The Trust eliminated nearly all of its direct investments in Brazil given the political environment in that country and the uncertainty this has caused for the utility sector. Asia/Pacific exposure has remained fairly small, though the Trust continues to search for opportunities in the region. The Trust has sought to take advantage of opportunities in the U.S. market, and has participated in several Master Limited Partnership (MLP) opportunities that raised the weighting in energy. Also in the U.S. market, the Trust made several yield co purchases. (A yield co is a publicly traded company that is formed to own operating assets that are intended to produce reliable cash flows.)

Describe Trust positioning at period end.

At period end, the utilities sector accounted for approximately half of the Trust s assets, with holdings concentrated in U.S. electric and multi-utilities. The Trust s second largest exposure was to MLPs, where the Trust continued to find attractive fundamentals and healthy dividend yields. The investment advisor remains mindful of the potential for rising interest rates in the United States and the changing environment that companies operate within. Therefore, the Trust was positioned for diversification across multiple geographic and regulatory environments to help offset this risk.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Trust Summary as of October 31, 2014

BlackRock Utility and Infrastructure Trust

Trust Information	
Symbol on NYSE	BUI
Initial Offering Date	November 25, 2011
Current Distribution Rate on Closing Market Price as of October 31, 2014 ($20.02)[1]	7.25%
Current Monthly Distribution per Common Share[2,3]	$0.121
Current Annualized Distribution per Common Share[2]	$1.452

1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. 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 return of capital or net realized gain.

3 On June 5, 2014, the Board of the Trustees approved a change to the frequency of regular Trust distributions from quarterly to monthly. Please see Note 2 of the Notes to Financial Statements for additional information.

Market Price and Net Asset Value Per Share Summary

	10/31/14	**10/31/13**	**Change**	**High**	**Low**
Market Price	$ 20.02	$ 18.36	9.04%	$ 21.05	$ 16.91
Net Asset Value	$ 22.40	$ 20.78	7.80%	$ 22.95	$ 19.97

Market Price and Net Asset Value History Since Inception

4 Commencement of operations.

Overview of the Trust s Long-Term Investments

Ten Largest Holdings	**10/31/14**
Shell Midstream Partners LP	4%
NextEra Energy, Inc.	4
American Tower Corp.	4
National Grid PLC	4
CMS Energy Corp.	3
Duke Energy Corp.	3
Dominion Midstream Partners LP	3
Dominion Resources, Inc.	3
Atlantia SpA	3
American Water Works Co., Inc.	3

Industry Allocation	**10/31/14**	**10/31/13**
Oil, Gas & Consumable Fuels	29%	22%

Multi-Utilities	21	20
Electric Utilities	21	17
Transportation Infrastructure	12	13
Other[5]	17	28

[5] Other includes a 7% holding or less in each of the following industries; Diversified Telecommunication Services, Construction & Engineering, Real Estate Investment Trust (REITs), Water Utilities, Independent Power and Renewable Electricity Producers, Media, Gas Utilities, Machinery and Wireless Telecommunication Services.

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Derivative Financial Instruments

The Trusts may invest in various derivative financial instruments, which may constitute forms of economic leverage. Such derivative financial instruments are used to obtain exposure to a security, index and/or market without owning or taking physical custody of securities or to hedge market, equity, credit, interest rate, foreign currency exchange rate, commodity and/or other risks. Derivative financial instruments involve risks, including the imperfect correlation between the value of a derivative financial instrument and the underlying asset, possible default of the counterparty to the transaction or illiquidity of the derivative financial instrument. The Trusts ability to use a derivative financial instrument

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

Schedule of Investments October 31, 2014

BlackRock Dividend Income Trust (BQY)
(Percentages shown are based on Net Assets)

Common Stocks	**Shares**	**Value**
Aerospace & Defense 3.3%		
Honeywell International, Inc. (a)	11,500	$ 1,105,380
Lockheed Martin Corp. (a)	4,330	825,168
United Technologies Corp. (a)	9,400	1,005,800
		2,936,348
Banks 9.8%		
Australia & New Zealand Banking Group Ltd.	18,000	532,632
Bank of America Corp. (a)	80,300	1,377,948
The Bank of Nova Scotia	11,700	716,502
Hang Seng Bank Ltd.	17,500	296,526
HSBC Holdings PLC ADR	24,100	1,229,582
M&T Bank Corp. (a)	4,500	549,810
National Australia Bank Ltd.	32,000	989,948
U.S. Bancorp. (a)	22,600	962,760
United Overseas Bank Ltd.	18,310	328,036
Wells Fargo & Co. (a)	30,500	1,619,245
		8,602,989
Beverages 1.5%		
The Coca-Cola Co.	10,800	452,304
PepsiCo, Inc. (a)	7,500	721,275
Treasury Wine Estates Ltd.	35,566	145,215
		1,318,794
Capital Markets 2.2%		
The Goldman Sachs Group, Inc. (a)	2,600	493,974
Morgan Stanley (a)	27,500	961,125
T Rowe Price Group, Inc.	5,700	467,913
		1,923,012
Chemicals 2.7%		
BASF SE	9,600	848,257
PPG Industries, Inc. (a)	5,800	1,181,402
Solvay SA	2,300	313,995
		2,343,654
Communications Equipment 0.8%		
QUALCOMM, Inc. (a)	8,600	675,186
Construction & Engineering 0.8%		
Vinci SA	12,100	690,646
Consumer Finance 0.7%		
American Express Co. (a)	6,600	593,670
Distributors 0.7%		
Genuine Parts Co. (a)	6,100	592,188
Diversified Financial Services 0.8%		
CME Group, Inc. (a)	8,700	729,147
Diversified Telecommunication Services 3.5%		
Frontier Communications Corp.	194,800	1,273,992
TeliaSonera AB	53,400	369,783
Verizon Communications, Inc. (a)	29,200	1,467,300
		3,111,075

Common Stocks	**Shares**	**Value**
Electric Utilities 3.3%		
Duke Energy Corp. (a)	5,200	$ 427,180
NextEra Energy, Inc.	15,400	1,543,388
SSE PLC	35,000	897,081

		2,867,649
Electrical Equipment 2.0%		
Emerson Electric Co. (a)	26,800	1,716,808
Food & Staples Retailing 0.8%		
Wal-Mart Stores, Inc. (a)	8,714	664,617
Food Products 2.8%		
General Mills, Inc. (a)	8,400	436,464
Kraft Foods Group, Inc. (a)	9,933	559,724
Mondelez International, Inc., Class A (a)	29,200	1,029,592
Nestle SA	5,700	418,005
		2,443,785
Health Care Equipment & Supplies 0.5%		
Abbott Laboratories	11,100	483,849
Hotels, Restaurants & Leisure 1.4%		
McDonald s Corp. (a)	12,900	1,209,117
Household Products 1.9%		
The Procter & Gamble Co.	18,900	1,649,403
Industrial Conglomerates 4.8%		
3M Co. (a)	11,200	1,722,224
General Electric Co. (a)	53,800	1,388,578
Hopewell Holdings Ltd.	85,684	304,075
Keppel Corp. Ltd.	53,800	394,527
Siemens AG ADR	3,700	417,138
		4,226,542
Insurance 6.1%		
Aflac, Inc. (a)	7,100	424,083
Allianz SE	3,600	572,479
The Chubb Corp.	8,500	844,560
Cincinnati Financial Corp. (a)	11,400	575,358
MetLife, Inc. (a)	24,800	1,345,152
Prudential Financial, Inc. (a)	15,000	1,328,100
Zurich Insurance Group AG	976	295,366
		5,385,098
IT Services 1.2%		
Automatic Data Processing, Inc.	13,400	1,095,852
Leisure Products 0.3%		
Mattel, Inc. (a)	9,655	299,981
Media 2.6%		
The Walt Disney Co. (a)	25,500	2,330,190
Metals & Mining 0.9%		
BHP Billiton Ltd. ADR (a)	8,012	476,233

Portfolio Abbreviations

ADR	American Depositary Receipt	**GBP**	British Pound	**REIT**	Real Estate Investment Trust
AUD	Australian Dollar	**GDR**	Global Depositary Receipts	**SEK**	Swedish Krona
BRL	Brazil Real	**HKD**	Hong Kong Dollar	**SGD**	Singapore Dollar
CAD	Canadian Dollar	**JPY**	Japanese Yen	**TWD**	Taiwan Dollar
CHF	Swiss Franc	**KRW**	Korean Won	**USD**	U.S. Dollar
DKK	Danish Krone	**NOK**	Norwegian Krone	**ZAR**	South African Rand
EUR	Euro	**NZD**	New Zealand Dollar		

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Dividend Income Trust (BQY)
(Percentages shown are based on Net Assets)

Common Stocks	**Shares**	**Value**
Metals & Mining (concluded)		
BHP Billiton PLC	10,650	$ 275,159
		751,392
Multi-Utilities 4.0%		
Ameren Corp. (a)	22,300	944,182
Dominion Resources, Inc.	23,500	1,675,550
Sempra Energy	4,800	528,000
Wisconsin Energy Corp. (a)	8,300	412,178
		3,559,910
Oil, Gas & Consumable Fuels 9.4%		
Chevron Corp.	16,300	1,955,185
Enbridge, Inc.	13,400	634,064
Exxon Mobil Corp. (a)	27,000	2,611,170
Santos Ltd.	66,600	763,189
Suncor Energy, Inc.	3,450	122,505
Total SA ADR (a)	28,000	1,676,920
TransCanada Corp. (a)	10,700	527,381
		8,290,414
Paper & Forest Products 1.1%		
International Paper Co.	18,900	956,718
Pharmaceuticals 11.0%		
AbbVie, Inc. (a)	10,287	652,813
AstraZeneca PLC	17,700	1,292,951
Bristol-Myers Squibb Co. (a)	34,300	1,995,917
GlaxoSmithKline PLC	32,425	733,255
Johnson & Johnson (a)	15,700	1,692,146
Merck & Co., Inc. (a)	17,500	1,013,950
Pfizer, Inc. (a)	50,200	1,503,490
Sanofi	3,400	308,516
Takeda Pharmaceutical Co. Ltd.	10,800	468,162
		9,661,200
Real Estate Investment Trusts (REITs) 3.5%		
Equity Residential (a)	10,800	751,248
HCP, Inc. (a)	12,000	527,640
Health Care REIT, Inc. (a)	10,700	760,877
Keppel REIT	15,824	15,038
Liberty Property Trust	7,200	250,344
Ventas, Inc. (a)	11,213	768,203
		3,073,350
Road & Rail 0.4%		
CSX Corp.	10,600	377,678
Semiconductors & Semiconductor Equipment 2.6%		
Intel Corp. (a)	41,900	1,425,019
Microchip Technology, Inc.	19,500	840,645
		2,265,664

Common Stocks	**Shares**	**Value**
Software 3.0%		
Microsoft Corp. (a)	41,500	$ 1,948,425
Oracle Corp. Japan	8,900	344,548
SAP SE ADR (a)	5,450	371,309
		2,664,282
Specialty Retail 2.9%		

Hennes & Mauritz AB, B Shares	21,500	857,839
The Home Depot, Inc. (a)	17,400	1,696,848
		2,554,687
Technology Hardware, Storage & Peripherals 0.5%		
Canon, Inc. ADR	3,700	114,774
Ricoh Co. Ltd.	32,000	330,475
		445,249
Thrifts & Mortgage Finance 0.3%		
Hudson City Bancorp, Inc.	25,800	248,970
Tobacco 5.1%		
Altria Group, Inc. (a)	40,500	1,957,770
British American Tobacco PLC	17,300	980,518
Philip Morris International, Inc. (a)	7,900	703,179
Reynolds American, Inc. (a)	12,800	805,248
		4,446,715
Transportation Infrastructure 0.0%		
Hopewell Highway Infrastructure Ltd.	4,284	2,066
Total Long-Term Investments		
(Cost $77,020,463) 99.2%		87,187,895
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (b)(c)	2,508,806	2,508,806
Total Short-Term Securities		
(Cost $2,508,806) 2.8%		2,508,806
Total Investments Before Options Written		
(Cost $79,529,269) 102.0%		89,696,701
Options Written		
(Premiums Received $516,301) (1.3)%		(1,120,101)
Total Investments Net of Options Written 100.7%		88,576,600
Liabilities in Excess of Other Assets (0.7)%		(648,372)
Net Assets 100.0%		$ 87,928,228

Notes to Schedule of Investments

(a) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(b) Represents the current yield as of report date.

(c) Investments in issuers considered to be an affiliate of the Trust during the year ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at October 31, 2013	Net Activity	Shares Held at October 31, 2014	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	3,708,345	(1,199,539)	2,508,806	$ 1,366
BlackRock Liquidity Series, LLC Money Market Series.				$ 10

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Dividend Income Trust (BQY)

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Exchange-traded options written as of October 31, 2014 were as follows:

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Bristol-Myers Squibb Co.	Call	USD	52.00	11/07/14	26	$ (15,405)
Philip Morris International, Inc.	Call	USD	86.00	11/07/14	20	(5,770)
BHP Billiton Ltd. ADR	Call	USD	67.50	11/22/14	12	(72)
Duke Energy Corp.	Call	USD	77.50	11/22/14	10	(4,550)
Equity Residential	Call	USD	67.50	11/22/14	43	(9,568)
Mattel, Inc.	Call	USD	31.00	11/22/14	10	(625)
Total SA ADR	Call	USD	67.50	11/22/14	42	(420)
Bank of America Corp.	Call	USD	17.00	12/05/14	245	(11,025)
HCP, Inc.	Call	USD	43.37	12/05/14	48	(3,652)
Intel Corp.	Call	USD	33.50	12/05/14	100	(11,300)
Pfizer, Inc.	Call	USD	29.50	12/05/14	200	(12,100)
Ameren Corp.	Call	USD	41.05	12/08/14	89	(12,776)
Cincinnati Financial Corp.	Call	USD	48.85	12/08/14	46	(8,454)
Emerson Electric Co.	Call	USD	62.75	12/08/14	54	(10,596)
The Goldman Sachs Group, Inc.	Call	USD	180.05	12/08/14	11	(11,334)
QUALCOMM, Inc.	Call	USD	76.05	12/09/14	34	(11,165)
Wisconsin Energy Corp.	Call	USD	48.95	12/09/14	17	(1,846)
Reynolds American, Inc.	Call	USD	58.05	12/10/14	51	(25,652)
General Mills, Inc.	Call	USD	50.00	12/11/14	34	(7,785)
AbbVie, Inc.	Call	USD	55.75	12/12/14	41	(31,949)
Verizon Communications, Inc.	Call	USD	50.50	12/12/14	21	(1,564)
3M Co.	Call	USD	150.00	12/20/14	44	(23,430)
Aflac, Inc.	Call	USD	62.50	12/20/14	28	(616)
Altria Group, Inc.	Call	USD	48.00	12/20/14	53	(5,989)
American Express Co.	Call	USD	87.50	12/20/14	13	(4,810)
Bank of America Corp.	Call	USD	17.00	12/20/14	77	(4,196)
Bristol-Myers Squibb Co.	Call	USD	52.50	12/20/14	44	(26,510)
Bristol-Myers Squibb Co.	Call	USD	55.00	12/20/14	67	(27,135)
CME Group, Inc.	Call	USD	82.50	12/20/14	34	(9,010)
Duke Energy Corp.	Call	USD	82.50	12/20/14	10	(1,275)
Emerson Electric Co.	Call	USD	62.50	12/20/14	53	(12,455)
Exxon Mobil Corp.	Call	USD	95.00	12/20/14	108	(30,780)
General Electric Co.	Call	USD	26.00	12/20/14	215	(8,922)
Genuine Parts Co.	Call	USD	95.00	12/20/14	24	(7,920)
Health Care REIT, Inc.	Call	USD	65.00	12/20/14	42	(25,200)
The Home Depot, Inc.	Call	USD	97.50	12/20/14	69	(18,112)
Honeywell International, Inc.	Call	USD	90.00	12/20/14	23	(15,065)
Honeywell International, Inc.	Call	USD	95.00	12/20/14	23	(6,279)
Intel Corp.	Call	USD	34.00	12/20/14	67	(6,734)
Johnson & Johnson	Call	USD	100.00	12/20/14	31	(24,025)
Johnson & Johnson	Call	USD	105.00	12/20/14	31	(10,618)
Kraft Foods Group, Inc.	Call	USD	57.50	12/20/14	39	(2,437)
Lockheed Martin Corp.	Call	USD	185.00	12/20/14	17	(12,750)
M&T Bank Corp.	Call	USD	120.00	12/20/14	18	(6,480)
McDonald s Corp.	Call	USD	95.00	12/20/14	13	(1,254)
Merck & Co., Inc.	Call	USD	57.50	12/20/14	70	(13,020)
MetLife, Inc.	Call	USD	52.50	12/20/14	88	(21,032)
Microsoft Corp.	Call	USD	47.00	12/20/14	166	(16,019)

Mondelez International, Inc., Class A	Call	USD	36.00	12/20/14	78	(5,265)
Morgan Stanley	Call	USD	34.00	12/20/14	42	(6,951)
Morgan Stanley	Call	USD	36.00	12/20/14	68	(4,148)
PepsiCo, Inc.	Call	USD	95.00	12/20/14	30	(6,780)
Philip Morris International, Inc.	Call	USD	90.00	12/20/14	11	(1,204)
PPG Industries, Inc.	Call	USD	200.00	12/20/14	23	(18,860)
Prudential Financial, Inc.	Call	USD	85.00	12/20/14	24	(12,000)
Prudential Financial, Inc.	Call	USD	87.50	12/20/14	36	(11,700)
SAP SE ADR	Call	USD	72.50	12/20/14	21	(945)
TransCanada Corp.	Call	CAD	58.00	12/20/14	42	(3,149)
U.S. Bancorp.	Call	USD	41.00	12/20/14	90	(17,820)
United Technologies Corp.	Call	USD	105.00	12/20/14	37	(12,580)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Dividend Income Trust (BQY)

Exchange-traded options written as of October 31, 2014 were as follows: (concluded)

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Ventas, Inc.	Call	USD	70.00	12/20/14	22	$ (1,375)
Verizon Communications, Inc.	Call	USD	50.00	12/20/14	95	(10,450)
Wal-Mart Stores, Inc.	Call	USD	75.00	12/20/14	11	(2,337)
Wal-Mart Stores, Inc.	Call	USD	77.50	12/20/14	23	(1,817)
The Walt Disney Co.	Call	USD	90.00	12/20/14	102	(30,957)
Wells Fargo & Co.	Call	USD	50.00	12/20/14	71	(22,188)
Wells Fargo & Co.	Call	USD	52.50	12/20/14	51	(6,044)
Total						$ (716,251)

Over-the-counter options written as of October 31, 2014 were as follows:

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
NextEra Energy, Inc.	Deutsche Bank AG	Call	USD	98.61	11/06/14	2,000	$ (3,694)
Automatic Data Processing, Inc.	Citibank N.A.	Call	USD	75.86	12/08/14	5,300	(33,181)
Enbridge, Inc.	Deutsche Bank AG	Call	CAD	52.20	12/08/14	5,300	(9,054)
Hennes & Mauritz AB, B Shares	UBS AG	Call	SEK	288.01	12/08/14	8,600	(11,676)
Liberty Property Trust	Citibank N.A.	Call	USD	33.37	12/08/14	2,800	(4,729)
MetLife, Inc.	Deutsche Bank AG	Call	USD	50.90	12/08/14	1,100	(3,672)
Mondelez International, Inc., Class A	Deutsche Bank AG	Call	USD	34.45	12/08/14	3,800	(5,218)
NextEra Energy, Inc.	Citibank N.A.	Call	USD	96.75	12/08/14	4,100	(15,162)
Oracle Corp. Japan	Goldman Sachs International	Call	JPY	4,257.38	12/08/14	3,500	(6,053)
Santos Ltd.	Goldman Sachs International	Call	AUD	13.20	12/08/14	27,000	(6,750)
Abbott Laboratories	Credit Suisse International	Call	USD	41.15	12/09/14	4,400	(11,616)
Altria Group, Inc.	Citibank N.A.	Call	USD	46.31	12/09/14	10,900	(23,657)
American Express Co.	Goldman Sachs International	Call	USD	83.86	12/09/14	1,300	(8,389)
Australia & New Zealand Banking Group Ltd.	Goldman Sachs International	Call	AUD	33.26	12/09/14	7,200	(2,955)
The Chubb Corp.	Credit Suisse International	Call	USD	98.00	12/09/14	1,700	(3,701)
The Chubb Corp.	Morgan Stanley & Co. International PLC	Call	USD	93.48	12/09/14	1,700	(10,088)
The Coca-Cola Co.	Citibank N.A.	Call	USD	41.25	12/09/14	2,200	(2,031)
CSX Corp.	Morgan Stanley & Co. International PLC	Call	USD	34.52	12/09/14	4,200	(6,690)
The Procter & Gamble Co.	Citibank N.A.	Call	USD	83.68	12/09/14	3,200	(12,868)
The Procter & Gamble Co.	UBS AG	Call	USD	86.50	12/09/14	4,300	(7,696)
Sanofi	Morgan Stanley & Co. International PLC	Call	EUR	71.86	12/09/14	1,400	(4,487)
Takeda Pharmaceutical Co. Ltd.	Goldman Sachs International	Call	JPY	4,674.28	12/09/14	4,300	(8,961)
Treasury Wine Estates Ltd.	Citibank N.A.	Call	AUD	4.72	12/09/14	14,200	(1,505)
Wisconsin Energy Corp.	Credit Suisse International	Call	USD	47.59	12/09/14	400	(828)
AstraZeneca PLC	UBS AG	Call	GBP	43.29	12/10/14	7,000	(34,763)
BASF SE	Deutsche Bank AG	Call	EUR	67.29	12/10/14	3,800	(19,021)
British American Tobacco PLC	UBS AG	Call	GBP	34.22	12/10/14	7,000	(17,121)
Dominion Resources, Inc.	Morgan Stanley & Co. International PLC	Call	USD	68.92	12/10/14	9,400	(23,523)
GlaxoSmithKline PLC	Goldman Sachs International	Call	GBP	13.44	12/10/14	13,000	(14,428)
International Paper Co.	Citibank N.A.	Call	USD	50.62	12/10/14	7,500	(12,084)
TeliaSonera AB	UBS AG	Call	SEK	48.82	12/10/14	21,300	(7,470)
Zurich Insurance Group AG	UBS AG	Call	CHF	285.73	12/10/14	390	(3,427)
Allianz SE	UBS AG	Call	EUR	124.53	12/11/14	1,400	(7,275)
BHP Billiton PLC	UBS AG	Call	GBP	16.67	12/11/14	4,300	(1,812)
Hang Seng Bank Ltd.	BNP Paribas S.A.	Call	HKD	131.30	12/11/14	7,000	(1,893)

Hopewell Holdings Ltd.	Goldman Sachs International	Call	HKD	27.55	12/11/14	34,000	(1,779)
Keppel REIT	Morgan Stanley & Co. International PLC	Call	SGD	1.21	12/11/14	6,000	(93)
National Australia Bank Ltd.	UBS AG	Call	AUD	34.95	12/11/14	12,800	(3,431)
Nestle SA	Bank of America N.A.	Call	CHF	69.55	12/11/14	2,300	(3,926)
Ricoh Co. Ltd.	Goldman Sachs International	Call	JPY	1,096.89	12/11/14	12,800	(8,826)
Solvay SA	Morgan Stanley & Co. International PLC	Call	EUR	111.56	12/11/14	920	(2,434)
SSE PLC	Bank of America N.A.	Call	GBP	15.71	12/11/14	14,000	(11,586)
United Overseas Bank Ltd.	UBS AG	Call	SGD	21.84	12/11/14	7,000	(6,862)
Ventas, Inc.	Credit Suisse International	Call	USD	67.76	12/11/14	2,200	(3,539)
Vinci SA	UBS AG	Call	EUR	44.62	12/11/14	4,800	(9,774)
Sempra Energy	UBS AG	Call	USD	112.14	12/15/14	1,900	(3,167)
Wisconsin Energy Corp.	Credit Suisse International	Call	USD	49.72	12/16/14	1,200	(955)
Total							$ (403,850)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Dividend Income Trust (BQY)

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

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

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Aerospace & Defense	$ 2,936,348			$ 2,936,348
Banks	6,455,847	$ 2,147,142		8,602,989
Beverages	1,173,579	145,215		1,318,794
Capital Markets	1,923,012			1,923,012
Chemicals	1,181,402	1,162,252		2,343,654
Communications Equipment	675,186			675,186
Construction & Engineering		690,646		690,646
Consumer Finance	593,670			593,670
Distributors	592,188			592,188
Diversified Financial Services	729,147			729,147
Diversified Telecommunication Services	2,741,292	369,783		3,111,075
Electric Utilities	1,970,568	897,081		2,867,649
Electrical Equipment	1,716,808			1,716,808
Food & Staples Retailing	664,617			664,617
Food Products	2,025,780	418,005		2,443,785
Health Care Equipment & Supplies	483,849			483,849
Hotels, Restaurants & Leisure	1,209,117			1,209,117
Household Products	1,649,403			1,649,403
Industrial Conglomerates	3,527,940	698,602		4,226,542
Insurance	4,517,253	867,845		5,385,098
IT Services	1,095,852			1,095,852
Leisure Products	299,981			299,981
Media	2,330,190			2,330,190
Metals & Mining	476,233	275,159		751,392
Multi-Utilities	3,559,910			3,559,910
Oil, Gas & Consumable Fuels	7,527,225	763,189		8,290,414

Paper & Forest Products	956,718		956,718
Pharmaceuticals	6,858,316	2,802,884	9,661,200
Real Estate Investment Trusts (REITs)	3,058,312	15,038	3,073,350
Road & Rail	377,678		377,678
Semiconductors & Semiconductor Equipment	2,265,664		2,265,664
Software	2,319,734	344,548	2,664,282
Specialty Retail	1,696,848	857,839	2,554,687
Technology Hardware, Storage & Peripherals	114,774	330,475	445,249
Thrifts & Mortgage Finance	248,970		248,970
Tobacco	3,466,197	980,518	4,446,715
Transportation Infrastructure		2,066	2,066
Short-Term Securities	2,508,806		2,508,806
Total	$ 75,928,414	$ 13,768,287	$ 89,696,701

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Dividend Income Trust (BQY)

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments[1]				
Liabilities:				
Equity contracts	$ (591,043)	$ (529,058)		$ (1,120,101)

[1] Derivative financial instruments are options written, which are shown at value.

The Trust may hold assets in which the fair value approximates the carrying amount for financial statement purposes. As of October 31, 2014, such assets are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	$ 4,837			$ 4,837
Foreign currency at value	24,227			24,227
Total	$ 29,064			$ 29,064

There were no transfers between levels during the year ended October 31, 2014.

See Notes to Financial Statements.

Schedule of Investments October 31, 2014

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

Common Stocks	Shares	Value
Auto Components 1.0%		
Johnson Controls, Inc. (a)	23,200	$ 1,096,200
Building Products 0.4%		
Kingspan Group PLC	31,800	497,330
Chemicals 23.4%		
Air Liquide SA	4,730	570,985
CF Industries Holdings, Inc. (a)	13,000	3,380,000
Johnson Matthey PLC	17,304	826,117
Linde AG	2,900	535,210
Monsanto Co. (a)	44,700	5,142,288
The Mosaic Co.	71,000	3,146,010
Novozymes A/S, B Shares	27,900	1,291,957
Potash Corp. of Saskatchewan, Inc. (a)	131,000	4,476,270
Syngenta AG	11,600	3,587,388
Umicore SA	5,400	211,942
Uralkali OJSC GDR	116,000	2,075,452
Wacker Chemie AG	5,600	678,601
		25,922,220
Commercial Services & Supplies 1.7%		
Covanta Holding Corp. (a)	9,900	218,493
Tetra Tech, Inc. (a)	63,500	1,702,435
		1,920,928
Construction & Engineering 0.3%		
Quanta Services, Inc. (a)(b)	11,200	381,696
Electric Utilities 2.3%		
Fortum OYJ	16,900	391,941
ITC Holdings Corp.	29,300	1,160,573
NextEra Energy, Inc. (c)	10,100	1,012,222
		2,564,736
Electrical Equipment 3.2%		
ABB Ltd.	25,400	557,242
Eaton Corp. PLC (a)	8,700	594,993
Gamesa Corp. Tecnologica SA (b)	29,200	288,292
Regal-Beloit Corp.	11,300	801,961
Schneider Electric SE	10,700	843,011
Vestas Wind Systems A/S (b)	13,933	465,014
		3,550,513
Electronic Equipment, Instruments & Components 0.5%		
Azbil Corp.	9,800	236,332
Itron, Inc. (a)(b)	6,800	264,724
		501,056
Food & Staples Retailing 3.1%		
The Andersons, Inc. (a)	35,000	2,230,550
Total Produce PLC	990,000	1,215,805
		3,446,355
Food Products 19.9%		
Archer-Daniels-Midland Co. (a)	97,200	4,568,400
BrasilAgro Co. Brasileira de Propriedades Agricolas	120,600	337,285
BRF SA ADR (a)	52,000	1,354,600
Bunge Ltd.	49,000	4,343,850
First Resources Ltd.	970,000	1,570,483
Ingredion, Inc.	44,700	3,453,075
Origin Enterprises PLC (b)	30,000	296,996
Select Harvests Ltd.	130,000	719,578

Tyson Foods, Inc., Class A	96,000	3,873,600
WH Group Ltd. (b)	2,000,000	1,307,518
Wynnstay Group PLC	24,600	215,258
		22,040,643
Common Stocks	**Shares**	**Value**
Independent Power and Renewable Electricity Producers 2.1%		
China Longyuan Power Group Corp. Ltd., Class H	488,000	$ 520,397
EDP Renovaveis SA	119,300	775,646
Enel Green Power SpA	223,400	549,178
Greenko Group PLC (b)	59,000	134,719
Ormat Technologies, Inc. (a)	11,000	318,450
		2,298,390
Industrial Conglomerates 3.1%		
Danaher Corp. (a)	16,800	1,350,720
Roper Industries, Inc. (a)	12,840	2,032,572
		3,383,292
Machinery 6.3%		
IDEX Corp. (a)	9,150	685,427
Pall Corp. (a)	9,300	850,206
Pentair PLC	23,960	1,606,518
Watts Water Technologies, Inc., Class A	27,300	1,655,199
Xylem, Inc.	59,500	2,163,420
		6,960,770
Multi-Utilities 3.2%		
Hera SpA	361,600	952,267
National Grid PLC	33,700	500,105
Veolia Environnement SA	126,000	2,092,709
		3,545,081
Oil, Gas & Consumable Fuels 1.7%		
AltaGas Ltd. (a)	15,500	639,501
Oil Search Ltd.	71,100	545,175
Sasol Ltd.	10,100	504,346
Veresen, Inc.	12,000	188,350
		1,877,372
Paper & Forest Products 2.5%		
Canfor Corp. (a)(b)	45,000	1,047,691
Interfor Corp. (b)	110,000	1,672,863
Precious Woods Holding AG (b)	20,000	58,099
		2,778,653
Real Estate Investment Trusts (REITs) 2.6%		
Weyerhaeuser Co. (a)	85,000	2,878,100
Semiconductors & Semiconductor Equipment 1.1%		
Aixtron SE (b)	7,600	92,731
SMA Solar Technology AG (b)(d)	2,600	64,743
Trina Solar Ltd. ADR (b)	64,800	684,288
Veeco Instruments, Inc. (b)	11,200	403,088
		1,244,850
Water Utilities 17.5%		
American States Water Co.	75,800	2,712,124
American Water Works Co., Inc.	51,600	2,753,892
Aqua America, Inc.	116,525	3,052,955
California Water Service Group	86,200	2,243,786
Pennon Group PLC	215,200	2,871,685
Severn Trent PLC	113,500	3,627,843
United Utilities Group PLC	158,381	2,171,118
		19,433,403
Total Common Stocks 95.9%		106,321,588

See Notes to Financial Statements.

Schedule of Investments (continued)

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

Preferred Stocks	Shares	Value
Food Products 0.5%		
Tyson Foods, Inc., 0.00% (b)	11,094	$ 556,475
Total Long-Term Investments		
(Cost $ 95,876,825) 96.4%		106,878,063
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (e)(f)	6,046,389	6,046,389
	Beneficial Interest (000)	
BlackRock Liquidity Series, LLC Money Market Series, 0.19% (e)(f)(g)	$ 26	26,416
Total Short-Term Securities		
(Cost $ 6,072,805) 5.5%		6,072,805
		Value
Total Investments Before Options Written		
(Cost $101,949,630) 101.9%		$ 112,950,868
Options Written		
(Premiums Received $991,502) (1.6)%		(1,785,981)
Total Investments Net of Options Written 100.3%		111,164,887
Liabilities in Excess of Other Assets (0.3)%		(356,962)
Net Assets 100.0%		$ 110,807,925

Notes to Schedule of Investments

(a) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(b) Non-income producing security.

(c) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(d) Security, or a portion of security, is on loan.

(e) Represents the current yield as of report date.

(f) Investments in issuers considered to be affiliates of the Trust during the year ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares/	Net	Shares/	Income

	Beneficial Interest Held at October 31, 2013	Activity	Beneficial Interest Held at October 31, 2014	
BlackRock Liquidity Funds, TempFund, Institutional Class	7,688,865	(1,642,476)	6,046,389	$ 2,223
BlackRock Liquidity Series, LLC Money Market Series		$ 26,416	$ 26,416	$ 1,486

(g) Security was purchased with the cash collateral from loaned securities. The Trust may withdraw up to 25% of its investment daily, although the manager of the BlackRock Liquidity Series, LLC Money Market Series, in its sole discretion, may permit an investor to withdraw more than 25% on any one day.

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub- classifications for reporting ease.

Exchange-traded options written as of October 31, 2014 were as follows:

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Roper Industries, Inc.	Call	USD	150.05	11/14/14	29	$ (24,925)
AltaGas Ltd.	Call	CAD	54.00	11/22/14	35	(279)
BRF SA ADR	Call	USD	25.00	11/22/14	70	(9,975)
Canfor Corp.	Call	CAD	27.00	11/22/14	90	(2,595)
CF Industries Holdings, Inc.	Call	USD	290.00	11/22/14	45	(5,199)
Danaher Corp.	Call	USD	75.00	11/22/14	76	(42,560)
Itron, Inc.	Call	USD	40.00	11/22/14	30	(3,975)
Covanta Holding Corp.	Call	USD	21.35	11/26/14	45	(4,089)
IDEX Corp.	Call	USD	71.00	12/09/14	41	(17,374)
Ormat Technologies, Inc.	Call	USD	28.15	12/09/14	49	(5,510)
Johnson Controls, Inc.	Call	USD	41.75	12/10/14	104	(57,587)
Monsanto Co.	Call	USD	114.05	12/10/14	201	(55,098)
Quanta Services, Inc.	Call	USD	33.55	12/10/14	50	(7,343)
Tetra Tech, Inc.	Call	USD	25.05	12/10/14	285	(55,856)
BRF SA ADR	Call	USD	26.50	12/15/14	70	(6,671)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock EcoSolutions Investment Trust (BQR)

Exchange-traded options written as of October 31, 2014 were as follows: (concluded)

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
AltaGas Ltd.	Call	CAD	46.00	12/20/14	34	$ (5,279)
The Andersons, Inc.	Call	USD	60.00	12/20/14	34	(17,850)
The Andersons, Inc.	Call	USD	65.00	12/20/14	90	(20,250)
Archer-Daniels-Midland Co.	Call	USD	47.00	12/20/14	401	(55,739)
BRF SA ADR	Call	USD	25.00	12/20/14	94	(16,685)
Canfor Corp.	Call	CAD	25.00	12/20/14	112	(17,142)
Eaton Corp. PLC	Call	USD	67.50	12/20/14	40	(8,600)
Pall Corp.	Call	USD	90.00	12/20/14	42	(15,330)
Potash Corp. of Saskatchewan, Inc.	Call	USD	34.00	12/20/14	438	(47,304)
Potash Corp. of Saskatchewan, Inc.	Call	USD	35.00	12/20/14	57	(3,477)
Roper Industries, Inc.	Call	USD	150.00	12/20/14	29	(27,260)
Weyerhaeuser Co.	Call	USD	34.00	12/20/14	315	(22,050)
Total						$ (556,002)

Over-the-counter options written as of October 31, 2014 were as follows:

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
EDP Renovaveis SA	Bank of America N.A.	Call	EUR	5.52	11/03/14	33,400	$ (6)
American States Water Co.	Morgan Stanley & Co. International PLC	Call	USD	33.10	11/06/14	17,100	(45,850)
NextEra Energy, Inc.	Deutsche Bank AG	Call	USD	98.61	11/06/14	900	(1,662)
National Grid PLC	Goldman Sachs International	Call	GBP	9.06	11/07/14	15,000	(5,399)
American Water Works Co., Inc.	UBS AG	Call	USD	48.31	11/10/14	5,800	(29,348)
Novozymes A/S, B Shares	Morgan Stanley & Co. International PLC	Call	DKK	260.92	11/10/14	12,500	(31,344)
Umicore SA	Morgan Stanley & Co. International PLC	Call	EUR	36.25	11/10/14	2,400	(1)
Wacker Chemie AG	Deutsche Bank AG	Call	EUR	97.46	11/10/14	2,500	(8,799)
Azbil Corp.	Citibank N.A.	Call	JPY	2,665.97	11/11/14	4,400	(2,534)
Oil Search Ltd.	Morgan Stanley & Co. International PLC	Call	AUD	8.51	11/11/14	16,000	(3,529)
Select Harvests Ltd.	UBS AG	Call	AUD	6.30	11/11/14	12,500	(1,087)
ITC Holdings Corp.	Citibank N.A.	Call	USD	36.13	11/12/14	2,000	(6,955)
Ingredion, Inc.	Citibank N.A.	Call	USD	76.71	11/17/14	20,100	(33,412)
Xylem, Inc.	Credit Suisse International	Call	USD	35.76	11/17/14	26,700	(28,698)
EDP Renovaveis SA	Goldman Sachs International	Call	EUR	5.70	11/18/14	32,500	(215)
American Water Works Co., Inc.	Morgan Stanley & Co. International PLC	Call	USD	48.69	11/19/14	2,800	(13,114)
ITC Holdings Corp.	Bank of America N.A.	Call	USD	35.70	11/20/14	3,600	(14,087)
Interfor Corp.	Deutsche Bank AG	Call	CAD	16.48	11/25/14	2,900	(2,482)
Total Produce PLC	Bank of America N.A.	Call	EUR	0.98	11/25/14	210,000	(7,071)
American Water Works Co., Inc.	Morgan Stanley & Co. International PLC	Call	USD	50.85	12/08/14	5,700	(14,344)
The Andersons, Inc.	Citibank N.A.	Call	USD	61.09	12/08/14	3,350	(13,945)
Aqua America, Inc.	Credit Suisse International	Call	USD	24.29	12/08/14	18,000	(34,200)
Interfor Corp.	Morgan Stanley & Co. International PLC	Call	CAD	16.70	12/08/14	46,600	(39,698)
NextEra Energy, Inc.	Citibank N.A.	Call	USD	96.75	12/08/14	3,600	(13,313)
Severn Trent PLC	Goldman Sachs International	Call	GBP	19.25	12/08/14	25,500	(29,998)
Total Produce PLC	Goldman Sachs International	Call	EUR	0.98	12/08/14	34,000	(1,398)
Archer-Daniels-Midland Co.	UBS AG	Call	USD	45.71	12/09/14	3,600	(7,199)
CF Industries Holdings, Inc.	UBS AG	Call	USD	265.81	12/09/14	1,300	(8,623)
Potash Corp. of Saskatchewan, Inc.	Morgan Stanley & Co. International PLC	Call	USD	34.76	12/09/14	49,400	(28,908)
Tyson Foods, Inc., Class A	UBS AG	Call	USD	38.61	12/09/14	32,200	(84,713)
Bunge Ltd.	Morgan Stanley & Co. International PLC	Call	USD	82.82	12/10/14	22,000	(128,260)

Trina Solar Ltd. ADR	Credit Suisse International	Call	USD	10.81	12/10/14	29,100	(24,470)
Uralkali OJSC GDR	UBS AG	Call	USD	17.56	12/10/14	20,000	(18,803)
Weyerhaeuser Co.	Morgan Stanley & Co. International PLC	Call	USD	32.73	12/10/14	6,700	(9,530)
American States Water Co.	Deutsche Bank AG	Call	USD	33.50	12/11/14	17,100	(38,988)
California Water Service Group	Goldman Sachs International	Call	USD	24.59	12/11/14	24,100	(36,628)
First Resources Ltd.	UBS AG	Call	SGD	2.00	12/11/14	218,000	(20,352)
Linde AG	Goldman Sachs International	Call	EUR	153.87	12/11/14	1,300	(1,773)
Pennon Group PLC	Goldman Sachs International	Call	GBP	8.18	12/11/14	96,900	(41,117)
Schneider Electric SE	Morgan Stanley & Co. International PLC	Call	EUR	59.38	12/11/14	4,800	(25,342)
Select Harvests Ltd.	UBS AG	Call	AUD	6.10	12/11/14	33,000	(8,854)
Select Harvests Ltd.	UBS AG	Call	AUD	6.34	12/11/14	13,500	(2,110)
Severn Trent PLC	Bank of America N.A.	Call	GBP	20.16	12/11/14	25,500	(12,301)
ABB Ltd.	Goldman Sachs International	Call	CHF	20.36	12/12/14	11,500	(11,513)
Air Liquide SA	Bank of America N.A.	Call	EUR	95.37	12/12/14	2,100	(7,185)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock EcoSolutions Investment Trust (BQR)

Over-the-counter options written as of October 31, 2014 were as follows: (concluded)

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Aixtron SE	Morgan Stanley & Co. International PLC	Call	EUR	10.60	12/12/14	3,400	$ (829)
Fortum OYJ	UBS AG	Call	EUR	17.99	12/12/14	7,600	(7,025)
Gamesa Corp. Tecnologica SA	Deutsche Bank AG	Call	EUR	7.26	12/12/14	13,000	(14,369)
Johnson Matthey PLC	Bank of America N.A.	Call	GBP	29.11	12/12/14	7,800	(14,398)
Kingspan Group PLC	Goldman Sachs International	Call	EUR	12.32	12/12/14	7,000	(5,666)
SMA Solar Technology AG	Bank of America N.A.	Call	EUR	19.65	12/12/14	1,200	(2,010)
Syngenta AG	UBS AG	Call	CHF	291.79	12/12/14	5,200	(58,111)
United Utilities Group PLC	Bank of America N.A.	Call	GBP	8.48	12/12/14	71,300	(28,461)
Veolia Environnement SA	Goldman Sachs International	Call	EUR	13.21	12/12/14	56,700	(35,290)
Aqua America, Inc.	Deutsche Bank AG	Call	USD	25.29	12/15/14	34,400	(36,547)
Tyson Foods, Inc., Class A	Goldman Sachs International	Call	USD	39.38	12/15/14	11,000	(24,147)
American Water Works Co., Inc.	Citibank N.A.	Call	USD	51.10	12/16/14	8,900	(20,203)
ITC Holdings Corp.	Goldman Sachs International	Call	USD	35.24	12/16/14	7,500	(32,775)
The Mosaic Co.	Deutsche Bank AG	Call	USD	43.71	12/16/14	15,900	(20,769)
Vestas Wind Systems A/S	Deutsche Bank AG	Call	DKK	201.93	12/17/14	6,300	(15,183)
California Water Service Group	Morgan Stanley & Co. International PLC	Call	USD	25.00	1/12/15	14,600	(15,038)
Total							$ (1,229,979)

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

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

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

	Level 1	Level 2	Level 3	Total

Assets:			
Investments:			
Long-Term Investments:			
Common Stocks:			
Auto Components	$ 1,096,200		$ 1,096,200
Building Products	497,330		497,330
Chemicals	16,144,568	$ 9,777,652	25,922,220
Commercial Services & Supplies	1,920,928		1,920,928
Construction & Engineering	381,696		381,696
Electric Utilities	2,172,795	391,941	2,564,736
Electrical Equipment	1,396,954	2,153,559	3,550,513
Electronic Equipment, Instruments & Components	264,724	236,332	501,056
Food & Staples Retailing	3,446,355		3,446,355
Food Products	22,040,643		22,040,643
Independent Power and Renewable Electricity Producers	318,450	1,979,940	2,298,390
Industrial Conglomerates	3,383,292		3,383,292
Machinery	6,960,770		6,960,770
Multi-Utilities		3,545,081	3,545,081
Oil, Gas & Consumable Fuels	827,851	1,049,521	1,877,372
Paper & Forest Products	2,720,554	58,099	2,778,653

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock EcoSolutions Investment Trust (BQR)

	Level 1	Level 2	Level 3	Total
Assets: (concluded)				
Investments: (concluded)				
Long-Term Investments: (concluded)				
Common Stocks: (concluded)				
Real Estate Investment Trusts (REITs)	$ 2,878,100			$ $2,878,100
Semiconductors & Semiconductor Equipment	1,087,376	$ 157,474		1,244,850
Water Utilities	10,762,757	8,670,646		19,433,403
Preferred Stocks	556,475			556,475
Short-Term Securities	6,046,389	26,416		6,072,805
Total	$ 84,904,207	$ 28,046,661		$ 112,950,868

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments[1]				
Liabilities:				
Equity contracts	$ (321,549)	$ (1,464,432)		$ (1,785,981)

[1] Derivative financial instruments are options written, which are shown at value.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of October 31, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Foreign currency at value	$ 7,851			$ 7,851
Cash pledged as collateral for OTC derivatives	100,000			100,000
Liabilities:				
Collateral on securities loaned at value		$ (26,416)		(26,416)
Total	$ 107,851	$ (26,416)		$ 81,435

There were no transfers between levels during the year ended October 31, 2014.

See Notes to Financial Statements.

Schedule of Investments October 31, 2014

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

Common Stocks	**Shares**	**Value**
Energy Equipment & Services 8.9%		
Cameron International Corp. (a)(b)	203,100	$ 12,094,605
Halliburton Co. (b)	319,200	17,600,688
Schlumberger Ltd. (b)	372,024	36,703,888
		66,399,181
Oil, Gas & Consumable Fuels 90.0%		
Anadarko Petroleum Corp. (b)	371,833	34,126,833
BG Group PLC	826,110	13,767,914
Cabot Oil & Gas Corp.	510,000	15,861,000
Cairn Energy PLC (a)	1,856,000	4,340,416
Canadian Natural Resources Ltd. (b)	400,600	13,979,502
Canadian Oil Sands Ltd.	316,013	4,951,679
Chevron Corp. (b)(c)	664,828	79,746,119
Cimarex Energy Co. (b)	114,700	13,037,949
ConocoPhillips (b)	598,900	43,210,635
Devon Energy Corp. (b)	361,900	21,714,000
Enbridge, Inc. (b)	223,800	10,589,818
Encana Corp. (b)	1,105,900	20,605,918
EOG Resources, Inc. (b)	227,600	21,633,380
Exxon Mobil Corp. (b)	792,100	76,603,991
Imperial Oil Ltd. (b)	196,000	9,430,886
Kosmos Energy Ltd. (a)(b)	1,069,107	9,974,768
Laredo Petroleum, Inc. (a)	482,100	9,140,616
Marathon Oil Corp. (b)	639,600	22,641,840
Murphy Oil Corp. (b)	180,700	9,647,573
Noble Energy, Inc. (b)	313,092	18,043,492
Oil Search Ltd.	2,232,863	17,120,983
Phillips 66 (b)	186,300	14,624,550
Pioneer Natural Resources Co. (b)	91,400	17,280,084
Range Resources Corp.	283,900	19,418,760
Royal Dutch Shell PLC, Class A ADR	1,073,800	77,088,102
Common Stocks	**Shares**	**Value**
Oil, Gas & Consumable Fuels (concluded)		
Southwestern Energy Co. (a)(b)	533,200	$ 17,334,332
Statoil ASA	763,526	17,473,623
Total SA	558,500	33,344,257
		666,733,020
Total Long-Term Investments		
(Cost $698,921,295) 98.9%		733,132,201
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (d)(e)	11,796,554	11,796,554
Total Short-Term Securities		
(Cost $11,796,554) 1.6%		11,796,554
Options Purchased		
(Cost $4,590) 0.0%		6
Total Investments Before Options Written		
(Cost $710,722,439) 100.5%		744,928,761
Options Written		
(Premiums Received $3,776,701) (0.3)%		(2,135,361)
Total Investments Net of Options Written 100.2%		742,793,400

Liabilities in Excess of Other Assets (0.2)%	(1,684,351)
Net Assets 100.0%	$ 741,109,049

Notes to Schedule of Investments

(a) Non-income producing security.

(b) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(c) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(d) Represents the current yield as of report date.

(e) Investments in issuers considered to be affiliates of the Trust during the year ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at October 31, 2013	Net Activity	Shares Held at October 31, 2014	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	60,810,523	(49,013,969)	11,796,554	$ 14,208
BlackRock Liquidity Series, LLC Money Market Series				$ 16,642

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Over-the-counter options purchased as of October 31, 2014 were as follows:

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
CONSOL Energy, Inc.	Goldman Sachs International	Call	USD	39.50	11/03/14	76,500	$ 6

Exchange-traded options written as of October 31, 2014 were as follows:

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Devon Energy Corp.	Call	USD	74.50	11/03/14	550	$ (1)
Chevron Corp.	Call	USD	120.00	11/07/14	406	(46,284)
ConocoPhillips	Call	USD	79.00	11/07/14	646	(5,814)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

Exchange-traded options written as of October 31, 2014 were as follows: (concluded)

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
EOG Resources, Inc.	Call	USD	106.00	11/07/14	270	$ (2,835)
Exxon Mobil Corp.	Call	USD	98.00	11/07/14	769	(18,072)
Phillips 66	Call	USD	83.00	11/07/14	326	(4,890)
Cimarex Energy Co.	Call	USD	140.00	11/10/14	89	(16)
Pioneer Natural Resources Co.	Call	USD	210.00	11/12/14	190	(5,735)
Chevron Corp.	Call	USD	117.00	11/14/14	233	(85,045)
Devon Energy Corp.	Call	USD	65.00	11/14/14	170	(3,060)
Exxon Mobil Corp.	Call	USD	98.00	11/14/14	309	(11,742)
Marathon Oil Corp.	Call	USD	34.00	11/14/14	1,133	(196,576)
Schlumberger Ltd.	Call	USD	100.00	11/14/14	503	(64,636)
Cimarex Energy Co.	Call	USD	140.00	11/19/14	89	(383)
Anadarko Petroleum Corp.	Call	USD	110.00	11/22/14	473	(4,257)
Cameron International Corp.	Call	USD	72.50	11/22/14	235	(2,350)
Cameron International Corp.	Call	USD	75.00	11/22/14	235	(1,175)
Canadian Natural Resources Ltd.	Call	CAD	48.00	11/22/14	640	(5,679)
Chevron Corp.	Call	USD	120.00	11/22/14	1,280	(215,040)
ConocoPhillips	Call	USD	71.50	11/22/14	935	(172,040)
ConocoPhillips	Call	USD	82.50	11/22/14	515	(1,030)
Enbridge, Inc.	Call	CAD	56.00	11/22/14	524	(10,227)
Encana Corp.	Call	CAD	26.00	11/22/14	830	(4,419)
EOG Resources, Inc.	Call	USD	102.00	11/22/14	263	(24,459)
Exxon Mobil Corp.	Call	USD	100.00	11/22/14	692	(12,456)
Imperial Oil Ltd.	Call	CAD	56.00	11/22/14	686	(27,086)
Kosmos Energy Ltd.	Call	USD	10.00	11/22/14	1,000	(30,000)
Marathon Oil Corp.	Call	USD	35.00	11/22/14	1,100	(117,700)
Murphy Oil Corp.	Call	USD	57.50	11/22/14	210	(5,250)
Noble Energy, Inc.	Call	USD	72.50	11/22/14	383	(3,830)
Phillips 66	Call	USD	80.00	11/22/14	323	(39,568)
Schlumberger Ltd.	Call	USD	110.00	11/22/14	75	(412)
Exxon Mobil Corp.	Call	USD	96.00	12/05/14	501	(92,936)
Halliburton Co.	Call	USD	58.50	12/05/14	559	(47,236)
Murphy Oil Corp.	Call	USD	57.25	12/12/14	210	(11,053)
Cimarex Energy Co.	Call	USD	125.00	12/20/14	92	(22,540)
Exxon Mobil Corp.	Call	USD	95.00	12/20/14	501	(142,785)
Pioneer Natural Resources Co.	Call	USD	200.00	12/20/14	130	(78,000)
Southwestern Energy Co.	Call	USD	36.00	12/20/14	620	(26,350)
Total						$ (1,542,967)

Over-the-counter options written as of October 31, 2014 were as follows:

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Cabot Oil & Gas Corp.	Deutsche Bank AG	Call	USD	34.66	11/03/14	178,500	$ (12)
CONSOL Energy, Inc.	Deutsche Bank AG	Call	USD	39.90	11/03/14	76,500	(1)
Encana Corp.	Credit Suisse International	Call	CAD	23.86	11/03/14	42,000	
Royal Dutch Shell PLC, Class A ADR	Citibank N.A.	Call	USD	79.29	11/03/14	59,200	(1)
Royal Dutch Shell PLC, Class A ADR	Deutsche Bank AG	Call	USD	77.43	11/03/14	212,800	(2)
Schlumberger Ltd.	Citibank N.A.	Call	USD	106.02	11/03/14	7,500	(3)
BG Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	11.57	11/05/14	80,000	(6)

Total SA	Goldman Sachs International	Call	EUR	52.22	11/05/14	64,000	(48)
Anadarko Petroleum Corp.	Citibank N.A.	Call	USD	107.40	11/06/14	35,600	(8)
Kosmos Energy Ltd.	UBS AG	Call	USD	10.30	11/06/14	54,100	(545)
Range Resources Corp.	Credit Suisse International	Call	USD	75.00	11/06/14	41,800	(229)
Statoil ASA	Morgan Stanley & Co. International PLC	Call	NOK	176.49	11/07/14	155,000	(1,026)
Oil Search Ltd.	Deutsche Bank AG	Call	AUD	9.26	11/11/14	392,000	(67)
Total SA	Deutsche Bank AG	Call	EUR	50.50	11/11/14	67,300	(7,232)
Kosmos Energy Ltd.	Goldman Sachs International	Call	USD	10.61	11/13/14	50,000	(1,209)
Laredo Petroleum, Inc.	Goldman Sachs International	Call	USD	23.40	11/20/14	62,500	(3,247)
Statoil ASA	Goldman Sachs International	Call	NOK	160.09	11/25/14	110,000	(43,462)
Enbridge, Inc.	Goldman Sachs International	Call	CAD	53.00	12/01/14	26,000	(30,329)
Schlumberger Ltd.	Deutsche Bank AG	Call	USD	95.61	12/09/14	64,900	(309,469)
Laredo Petroleum, Inc.	Goldman Sachs International	Call	USD	23.40	12/10/14	62,500	(9,905)

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Energy and Resources Trust (BGR)

Over-the-counter options written as of October 31, 2014 were as follows: (concluded)

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Total SA	Bank of America N.A.	Call	EUR	46.50	12/10/14	64,100	$ (176,282)
Laredo Petroleum, Inc.	Morgan Stanley & Co. International PLC	Call	USD	23.40	12/17/14	44,000	(9,311)
Total							$ (592,394)

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

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

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Energy Equipment & Services	$ 66,399,181			$ 66,399,181
Oil, Gas & Consumable Fuels	580,685,827	$ 86,047,193		666,733,020
Short-Term Securities	11,796,554			11,796,554
Options Purchased		6		6
Total	$ 658,881,562	$ 86,047,199		$ 744,928,761

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments[1]				
Liabilities:				
Equity contracts	$ (1,525,777)	$ (609,584)		$ (2,135,361)

[1] Derivative financial instruments are options written, which are shown at value.

The Trust may hold assets in which the fair value approximates the carrying amount for financial statement purposes. As of October 31, 2014, such assets are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	$ 31,720			$ 31,720
Foreign currency at value	160,963			160,963
Total	$ 192,683			$ 192,683

There were no transfers between levels during the year ended October 31, 2014.

See Notes to Financial Statements.

Schedule of Investments October 31, 2014

BlackRock Enhanced Capital and Income Fund, Inc. (CII)
(Percentages shown are based on Net Assets)

Common Stocks	**Shares**	**Value**
Air Freight & Logistics 0.0%		
Royal Mail PLC	11,200	$ 79,261
Airlines 5.9%		
Japan Airlines Co. Ltd.	1,161,600	31,191,379
United Continental Holdings, Inc. (a)(b)	169,100	8,930,171
		40,121,550
Auto Components 1.9%		
The Goodyear Tire & Rubber Co. (b)	528,600	12,807,978
Automobiles 2.5%		
Bayerische Motoren Werke AG	53,800	4,305,402
General Motors Co. (b)(c)	314,400	9,872,160
Renault SA	36,400	2,707,659
		16,885,221
Banks 3.8%		
Citigroup, Inc. (b)	186,130	9,963,539
JPMorgan Chase & Co. (b)	269,800	16,317,504
		26,281,043
Beverages 0.5%		
PepsiCo, Inc. (b)	36,800	3,539,056
Biotechnology 0.5%		
Gilead Sciences, Inc. (a)(b)	33,300	3,729,600
Building Products 1.4%		
Owens Corning (b)	301,100	9,653,266
Capital Markets 1.0%		
Atlas Mara Co-Nvest Ltd. (a)(d)	346,364	3,619,504
Legg Mason, Inc.	60,200	3,130,400
		6,749,904
Chemicals 3.5%		
CF Industries Holdings, Inc. (b)	91,300	23,738,000
Communications Equipment 1.0%		
QUALCOMM, Inc. (b)	91,200	7,160,112
Consumer Finance 3.9%		
Ally Financial, Inc. (a)(b)	502,400	11,404,480
Discover Financial Services (b)(c)	161,400	10,294,092
Springleaf Holdings, Inc. (a)(b)	134,300	5,025,506
		26,724,078
Diversified Consumer Services 0.2%		
Houghton Mifflin Harcourt Co. (a)	67,395	1,348,574
Diversified Financial Services 2.0%		
Berkshire Hathaway, Inc., Class B (a)(b)	74,200	10,399,872
FNFV Group (a)	232,710	3,127,622
		13,527,494
Diversified Telecommunication Services 1.2%		
Verizon Communications, Inc. (b)	161,610	8,120,902
Energy Equipment & Services 1.0%		
Noble Corp. PLC	164,900	3,449,708
Transocean Ltd. (b)	117,200	3,496,076

		6,945,784
Food & Staples Retailing 2.6%		
METRO AG (a)	402,600	12,834,257
Wal-Mart Stores, Inc. (b)	18,400	1,403,368
Whole Foods Market, Inc. (b)	88,000	3,461,040
		17,698,665
Health Care Providers & Services 5.6%		
Express Scripts Holding Co. (a)(b)	79,000	6,068,780
UnitedHealth Group, Inc. (b)	337,800	32,094,378
		38,163,158

Common Stocks	**Shares**	**Value**
Industrial Conglomerates 0.3%		
3M Co. (b)	12,900	$ 1,983,633
Insurance 8.2%		
The Allstate Corp. (b)	121,700	7,892,245
American International Group, Inc. (b)	514,000	27,534,980
FNF Group (b)	698,200	20,834,288
		56,261,513
Internet & Catalog Retail 5.9%		
Expedia, Inc. (b)	174,600	14,835,762
Orbitz Worldwide, Inc. (a)(b)	3,053,200	25,249,964
		40,085,726
Internet Software & Services 4.5%		
eBay, Inc. (a)(b)	209,200	10,983,000
Google, Inc., Class A (a)(b)	12,001	6,815,008
Google, Inc., Class C (a)(b)	10,301	5,759,083
Yahoo!, Inc. (a)(b)	150,300	6,921,315
		30,478,406
IT Services 4.9%		
Leidos Holdings, Inc. (b)	383,500	14,024,595
Science Applications International Corp.	182,092	8,906,120
ServiceSource International, Inc. (a)	1,328,400	5,074,488
Visa, Inc., Class A (b)	22,700	5,480,461
		33,485,664
Leisure Products 0.2%		
Brunswick Corp. (b)	29,500	1,380,600
Media 8.2%		
CBS Corp., Class B	28,200	1,529,004
Comcast Corp., Special Class A (b)	316,700	17,462,838
News Corp., Class A (a)	57,400	888,552
Nexstar Broadcasting Group, Inc., Class A (b)	112,500	5,076,000
Sinclair Broadcast Group, Inc., Class A (b)	1,002,100	29,111,005
The Walt Disney Co. (b)	19,300	1,763,634
		55,831,033
Metals & Mining 0.3%		
Freeport-McMoRan, Inc.	79,800	2,274,300
Oil, Gas & Consumable Fuels 6.5%		
HollyFrontier Corp. (b)	159,960	7,258,985
Linn Energy LLC (b)	68,000	1,695,920
Marathon Petroleum Corp. (b)	94,000	8,544,600
PBF Energy, Inc., Class A (b)	103,100	2,687,817
Suncor Energy, Inc. (b)	671,700	23,872,218
		44,059,540
Paper & Forest Products 0.3%		
International Paper Co.	37,100	1,878,002
Pharmaceuticals 8.8%		

Eli Lilly & Co.	125,300	8,311,149
Johnson & Johnson (b)	138,900	14,970,642
Merck & Co., Inc. (b)	237,500	13,760,750
Novartis AG - ADR (b)	43,300	4,013,477
Pfizer, Inc. (b)	645,800	19,341,710
		60,397,728
Real Estate Investment Trusts (REITs) 2.0%		
American Capital Agency Corp. (b)	226,000	5,139,240
American Realty Capital Properties, Inc.	152,840	1,355,691
Annaly Capital Management, Inc. (b)	606,100	6,915,601
		13,410,532
Software 2.2%		
Activision Blizzard, Inc. (b)	432,800	8,634,360

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)
(Percentages shown are based on Net Assets)

Common Stocks	**Shares**	**Value**
Software (concluded)		
Oracle Corp. (b)	169,100	$ 6,603,355
		15,237,715
Technology Hardware, Storage & Peripherals 7.4%		
Apple, Inc. (b)	296,100	31,978,800
Samsung Electronics Co. Ltd.	20,200	18,645,881
		50,624,681
Trading Companies & Distributors 0.4%		
AerCap Holdings NV (a)(b)	56,600	2,453,044
Wireless Telecommunication Services 1.7%		
Vodafone Group PLC ADR (b)	342,308	11,371,471
Total Common Stocks 100.3%		684,487,234
Warrants (e)		
Capital Markets 0.0%		
Atlas Mara Co-Nvest Ltd., Expires 12/17/17 (a)	200,000	80,000
Total Long-Term Investments		
(Cost $585,614,747) 100.3%		684,567,234

Short-Term Securities	**Shares**	**Value**
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (f)(g)	7,658,919	$ 7,658,919
	Beneficial Interest (000)	
BlackRock Liquidity Series, LLC Money Market Series, 0.19% (f)(g)(h)	$ 16	15,621
Total Short-Term Securities		
(Cost $7,674,540) 1.2%		7,674,540
Options Purchased		
(Cost $5,066) 0.0%		6,650
Total Investments Before Options Written		
(Cost $593,294,353) 101.5%		692,248,424
Options Written		
(Premiums Received $5,757,132) (1.5)%		(10,099,589)
Total Investments Net of Options Written 100.0%		682,148,835
Other Assets Less Liabilities 0.0%		336,221
Net Assets 100.0%		$ 682,485,056

Notes to Schedule of Investments

(a) Non-income producing security.

(b) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(c) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(d) Security, or a portion of security, is on loan.

(e) Warrants entitle the Trust to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date of the warrants, if any.

(f) Represents the current yield as of report date.

(g) Investments in issuers considered to be affiliates of the Trust during the year ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares/ Beneficial Interest Held at October 31, 2013	Net Activity	Shares/ Beneficial Interest Held at October 31, 2014	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	20,482,532	(12,823,613)	7,658,919	$ 5,601
BlackRock Liquidity Series, LLC Money Market Series		$ 15,621	$ 15,621	$ 51

(h) Security was purchased with the cash collateral from loaned securities. The Trust may withdraw up to 25% of its investment daily, although the manager of the BlackRock Liquidity Series, LLC Money Market Series, in its sole discretion, may permit an investor to withdraw more than 25% on any one day.

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub- classifications for reporting ease.

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

Forward foreign currency exchange contracts outstanding as of October 31, 2014 were as follows:

Currency Purchased		Currency Sold		Counterparty	Settlement Date	Unrealized Appreciation/ Depreciation
EUR	2,574,392	USD	3,296,666	BNP Paribas S.A	1/22/15	$ (68,718)
JPY	8,262,000	USD	77,368	Deutsche Bank AG	1/22/15	(3,739)
USD	21,806,137	EUR	17,072,763	Goldman Sachs & Co.	1/22/15	399,143
USD	30,231,734	JPY	3,192,264,881	Morgan Stanley & Co. International PLC	1/22/15	1,782,955
USD	16,582,710	KRW	17,716,470,263	RBS Securities, Inc.	1/22/15	58,629
Total						$ 2,168,270

Exchange-traded options purchased as of October 31, 2014 were as follows:

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
American International Group, Inc.	Call	USD	57.00	11/22/14	665	$ 6,650

Exchange-traded options written as of October 31, 2014 were as follows:

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Berkshire Hathaway, Inc., Class B	Call	USD	142.05	11/03/14	205	$ (3,543)
Novartis AG ADR	Call	USD	95.70	11/04/14	239	(111)
3M Co.	Call	USD	144.00	11/07/14	70	(67,025)
American Capital Agency Corp.	Call	USD	23.00	11/07/14	413	(2,684)
American International Group, Inc.	Call	USD	53.00	11/07/14	986	(111,911)
Apple, Inc.	Call	USD	103.00	11/07/14	305	(153,262)
Apple, Inc.	Call	USD	105.00	11/07/14	104	(32,240)
CF Industries Holdings, Inc.	Call	USD	295.00	11/07/14	229	(12,137)
Citigroup, Inc.	Call	USD	53.00	11/07/14	120	(9,720)
Discover Financial Services	Call	USD	64.00	11/07/14	445	(18,911)
Expedia, Inc.	Call	USD	84.00	11/07/14	250	(48,125)
Express Scripts Holding Co.	Call	USD	73.50	11/07/14	218	(74,120)
The Goodyear Tire & Rubber Co.	Call	USD	25.00	11/07/14	1,000	(15,000)
Google, Inc., Class A	Call	USD	610.00	11/07/14	35	(700)
HollyFrontier Corp.	Call	USD	45.00	11/07/14	439	(42,802)
JPMorgan Chase & Co.	Call	USD	61.00	11/07/14	233	(6,524)
JPMorgan Chase & Co.	Call	USD	61.50	11/07/14	23	(334)
Merck & Co., Inc.	Call	USD	61.50	11/07/14	502	(2,259)
Oracle Corp.	Call	USD	39.00	11/07/14	336	(12,096)
PepsiCo, Inc.	Call	USD	93.00	11/07/14	203	(65,975)
Pfizer, Inc.	Call	USD	29.50	11/07/14	768	(33,024)
UnitedHealth Group, Inc.	Call	USD	90.00	11/07/14	702	(347,490)
Verizon Communications, Inc.	Call	USD	50.00	11/07/14	184	(8,924)
Visa, Inc., Class A	Call	USD	217.50	11/07/14	47	(109,980)
Wal-Mart Stores, Inc.	Call	USD	78.00	11/07/14	42	(189)

Whole Foods Market, Inc.	Call	USD	39.00	11/07/14	242	(35,090)
Yahoo!, Inc.	Call	USD	44.00	11/07/14	470	(111,625)
Yahoo!, Inc.	Call	USD	44.50	11/07/14	47	(9,282)
Brunswick Corp.	Call	USD	44.90	11/11/14	290	(61,525)
Activision Blizzard, Inc.	Call	USD	20.00	11/14/14	380	(31,160)
American International Group, Inc.	Call	USD	55.00	11/14/14	323	(11,305)
Annaly Capital Management, Inc.	Call	USD	11.50	11/14/14	1,553	(17,083)
Apple, Inc.	Call	USD	104.00	11/14/14	305	(125,812)
CF Industries Holdings, Inc.	Call	USD	290.00	11/14/14	274	(17,810)
Citigroup, Inc.	Call	USD	53.00	11/14/14	289	(30,056)
eBay, Inc.	Call	USD	55.00	11/14/14	358	(5,907)
General Motors Co.	Call	USD	35.00	11/14/14	485	(1,940)
Gilead Sciences, Inc.	Call	USD	103.00	11/14/14	137	(127,068)
Google, Inc., Class C	Call	USD	580.00	11/14/14	16	(1,560)
HollyFrontier Corp.	Call	USD	45.00	11/14/14	440	(51,700)
JPMorgan Chase & Co.	Call	USD	61.00	11/14/14	234	(11,466)
Merck & Co., Inc.	Call	USD	63.00	11/14/14	335	(3,015)
Oracle Corp.	Call	USD	40.00	11/14/14	234	(2,925)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

Exchange-traded options written as of October 31, 2014 were as follows: (continued)

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Pfizer, Inc.	Call	USD	29.00	11/14/14	250	$ (23,000)
Pfizer, Inc.	Call	USD	29.50	11/14/14	1,400	(67,900)
United Continental Holdings, Inc.	Call	USD	50.00	11/14/14	233	(85,045)
Verizon Communications, Inc.	Call	USD	50.50	11/14/14	114	(4,047)
Visa, Inc., Class A	Call	USD	220.00	11/14/14	31	(65,565)
Whole Foods Market, Inc.	Call	USD	40.50	11/14/14	242	(20,812)
Activision Blizzard, Inc.	Call	USD	20.50	11/22/14	400	(26,800)
AerCap Holdings NV	Call	USD	45.00	11/22/14	150	(10,875)
The Allstate Corp.	Call	USD	61.91	11/22/14	670	(204,686)
American Capital Agency Corp.	Call	USD	23.00	11/22/14	413	(7,228)
American International Group, Inc.	Call	USD	52.50	11/22/14	850	(145,350)
American International Group, Inc.	Call	USD	57.50	11/22/14	665	(4,322)
Apple, Inc.	Call	USD	105.00	11/22/14	305	(105,225)
Berkshire Hathaway, Inc., Class B	Call	USD	140.00	11/22/14	205	(41,820)
Citigroup, Inc.	Call	USD	55.00	11/22/14	325	(9,425)
Comcast Corp., Special Class A	Call	USD	55.00	11/22/14	474	(43,845)
eBay, Inc.	Call	USD	53.50	11/22/14	396	(26,334)
Expedia, Inc.	Call	USD	85.00	11/22/14	211	(48,530)
Express Scripts Holding Co.	Call	USD	75.00	11/22/14	216	(52,164)
FNF Group	Call	USD	28.00	11/22/14	1,686	(320,340)
General Motors Co.	Call	USD	34.00	11/22/14	1,244	(7,464)
Gilead Sciences, Inc.	Call	USD	110.00	11/22/14	46	(23,805)
The Goodyear Tire & Rubber Co.	Call	USD	26.00	11/22/14	500	(10,000)
Google, Inc., Class C	Call	USD	620.00	11/22/14	41	(718)
Johnson & Johnson	Call	USD	105.00	11/22/14	479	(150,885)
JPMorgan Chase & Co.	Call	USD	62.50	11/22/14	255	(4,845)
Leidos Holdings, Inc.	Call	USD	35.00	11/22/14	150	(27,750)
Linn Energy LLC	Call	USD	28.00	11/22/14	187	(1,870)
Marathon Petroleum Corp.	Call	USD	86.00	11/22/14	197	(110,320)
Merck & Co., Inc.	Call	USD	57.50	11/22/14	234	(36,738)
Nexstar Broadcasting Group, Inc., Class A	Call	USD	45.00	11/22/14	200	(36,000)
Oracle Corp.	Call	USD	39.50	11/22/14	182	(7,098)
Orbitz Worldwide, Inc.	Call	USD	9.00	11/22/14	8,100	(243,000)
Owens Corning	Call	USD	36.00	11/22/14	1,000	(10,000)
PBF Energy, Inc., Class A	Call	USD	25.50	11/22/14	284	(27,203)
Pfizer, Inc.	Call	USD	30.00	11/22/14	200	(5,000)
QUALCOMM, Inc.	Call	USD	77.50	11/22/14	548	(121,656)
Sinclair Broadcast Group, Inc., Class A	Call	USD	29.00	11/22/14	1,000	(115,000)
Springleaf Holdings, Inc.	Call	USD	35.00	11/22/14	250	(75,000)
Transocean Ltd.	Call	USD	33.00	11/22/14	322	(8,694)
UnitedHealth Group, Inc.	Call	USD	87.50	11/22/14	450	(349,875)
UnitedHealth Group, Inc.	Call	USD	90.00	11/22/14	705	(377,175)
Visa, Inc., Class A	Call	USD	215.00	11/22/14	46	(119,715)
Vodafone Group PLC ADR	Call	USD	36.00	11/22/14	375	(7,500)
Wal-Mart Stores, Inc.	Call	USD	75.00	11/22/14	59	(11,180)
The Walt Disney Co.	Call	USD	92.50	11/22/14	64	(7,264)
Yahoo!, Inc.	Call	USD	45.00	11/22/14	47	(9,588)
JPMorgan Chase & Co.	Call	USD	55.60	12/04/14	483	(240,950)
Apple, Inc.	Call	USD	108.00	12/05/14	407	(89,744)
Discover Financial Services	Call	USD	62.50	12/05/14	442	(89,505)
Expedia, Inc.	Call	USD	85.00	12/05/14	375	(110,625)
Oracle Corp.	Call	USD	38.50	12/05/14	178	(19,313)
Suncor Energy, Inc.	Call	USD	35.50	12/05/14	360	(38,700)
Verizon Communications, Inc.	Call	USD	49.50	12/05/14	100	(12,550)
JPMorgan Chase & Co.	Call	USD	59.25	12/09/14	128	(25,161)

Verizon Communications, Inc.	Call	USD	50.50	12/12/14	390	(29,055)
JPMorgan Chase & Co.	Call	USD	59.25	12/16/14	128	(26,408)
Activision Blizzard, Inc.	Call	USD	21.00	12/20/14	400	(24,600)
AerCap Holdings NV	Call	USD	45.00	12/20/14	160	(20,400)
Ally Financial, Inc.	Call	USD	23.00	12/20/14	280	(20,300)
Ally Financial, Inc.	Call	USD	24.00	12/20/14	500	(20,000)
Apple, Inc.	Call	USD	100.00	12/20/14	203	(168,490)
Citigroup, Inc.	Call	USD	52.50	12/20/14	289	(57,366)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

Exchange-traded options written as of October 31, 2014 were as follows: (concluded)

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
eBay, Inc.	Call	USD	55.00	12/20/14	396	$ (31,482)
Google, Inc., Class A	Call	USD	605.00	12/20/14	32	(10,400)
Johnson & Johnson	Call	USD	100.00	12/20/14	284	(220,100)
Linn Energy LLC	Call	USD	29.00	12/20/14	187	(3,740)
Marathon Petroleum Corp.	Call	USD	87.50	12/20/14	197	(107,365)
Merck & Co., Inc.	Call	USD	57.50	12/20/14	234	(43,524)
Sinclair Broadcast Group, Inc., Class A	Call	USD	29.00	12/20/14	500	(77,500)
Sinclair Broadcast Group, Inc., Class A	Call	USD	30.00	12/20/14	500	(56,250)
United Continental Holdings, Inc.	Call	USD	52.50	12/20/14	232	(80,040)
Verizon Communications, Inc.	Call	USD	50.00	12/20/14	100	(11,000)
The Walt Disney Co.	Call	USD	90.00	12/20/14	45	(13,658)
Yahoo!, Inc.	Call	USD	44.00	12/20/14	262	(87,115)
Orbitz Worldwide, Inc.	Put	USD	7.95	11/06/14	1,500	(22,418)
Total						$ (6,811,830)

Over-the-counter options written as of October 31, 2014 were as follows:

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Eli Lilly & Co.	Citibank N.A.	Call	USD	67.27	11/03/14	69,000	$ (6,167)
Science Applications International Corp.	UBS AG	Call	USD	46.35	11/03/14	61,500	(159,438)
Springleaf Holdings, Inc.	UBS AG	Call	USD	34.42	11/03/14	25,000	(75,178)
Suncor Energy, Inc.	Citibank N.A.	Call	USD	36.72	11/04/14	90,000	(4,259)
Legg Mason, Inc.	Citibank N.A.	Call	USD	51.64	11/05/14	33,100	(28,444)
Comcast Corp., Special Class A	Citibank N.A.	Call	USD	56.88	11/06/14	34,000	(1,163)
FNF Group	Morgan Stanley & Co. International PLC	Call	USD	28.06	11/06/14	102,000	(181,736)
International Paper Co.	Citibank N.A.	Call	USD	49.67	11/06/14	20,400	(27,663)
Marathon Petroleum Corp.	Goldman Sachs International	Call	USD	89.67	11/06/14	12,300	(24,501)
Science Applications International Corp.	Citibank N.A.	Call	USD	46.51	11/06/14	38,700	(98,542)
United Continental Holdings, Inc.	Deutsche Bank AG	Call	USD	50.56	11/06/14	46,500	(122,774)
News Corp., Class A	Deutsche Bank AG	Call	USD	17.43	11/07/14	37,000	
Samsung Electronics Co. Ltd.	UBS AG	Call	KRW	1,012,700.00	11/07/14	1,500	(12,541)
Freeport-McMoRan, Inc.	UBS AG	Call	USD	32.76	11/10/14	25,000	(39)
Bayerische Motoren Werke AG	Deutsche Bank AG	Call	EUR	74.35	11/11/14	14,500	
FNF Group	Citibank N.A.	Call	USD	27.62	11/11/14	50,400	(112,202)
Japan Airlines Co. Ltd.	Morgan Stanley & Co. International PLC	Call	JPY	3,003.90	11/11/14	160,000	(80,905)
Samsung Electronics Co. Ltd.	Goldman Sachs International	Call	KRW	912,958.14	11/11/14	2,600	(182,460)
Springleaf Holdings, Inc.	Citibank N.A.	Call	USD	34.38	11/13/14	23,800	(77,361)
Japan Airlines Co. Ltd.	Morgan Stanley & Co. International PLC	Call	JPY	2,914.14	11/14/14	160,000	(170,880)
Samsung Electronics Co. Ltd.	UBS AG	Call	KRW	920,845.75	11/14/14	2,700	(176,835)
Comcast Corp., Special Class A	Goldman Sachs International	Call	USD	54.24	11/17/14	37,000	(47,072)
FNF Group	Credit Suisse International	Call	USD	27.40	11/17/14	63,000	(154,298)
Samsung Electronics Co. Ltd.	UBS AG	Call	KRW	860,057.00	11/19/14	2,900	(342,093)
Bayerische Motoren Werke AG	Bank of America N.A.	Call	EUR	63.93	11/25/14	15,000	(25,987)
Japan Airlines Co. Ltd.	Morgan Stanley & Co. International PLC	Call	JPY	2,815.44	11/25/14	160,000	(310,859)
METRO AG	Bank of America N.A.	Call	EUR	25.46	11/25/14	108,000	(94,574)
Renault SA	UBS AG	Call	EUR	56.77	11/25/14	10,000	(42,928)

Comcast Corp., Special Class A	Citibank N.A.	Call	USD	55.38	12/01/14	37,000	(35,710)
Samsung Electronics Co. Ltd.	Morgan Stanley & Co. International PLC	Call	KRW	901,680.00	12/02/14	1,400	(123,787)
Ally Financial, Inc.	Citibank N.A.	Call	USD	22.76	12/03/14	54,000	(33,514)
Noble Corp. PLC	UBS AG	Call	USD	21.34	12/03/14	54,000	(35,387)
Comcast Corp., Special Class A	Credit Suisse International	Call	USD	53.76	12/08/14	18,800	(44,224)
Japan Airlines Co. Ltd.	Goldman Sachs International	Call	JPY	2,871.66	12/11/14	160,000	(259,740)
Pfizer, Inc.	Morgan Stanley & Co. International PLC	Call	USD	29.42	12/11/14	93,300	(65,891)
Vodafone Group PLC ADR	Deutsche Bank AG	Call	USD	33.32	12/11/14	150,700	(92,778)
Houghton Mifflin Harcourt Co.	UBS AG	Call	USD	19.92	1/06/15	37,000	(35,829)
Total							$ (3,287,759)

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

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

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Air Freight & Logistics		$ 79,261		$ 79,261
Airlines	$ 8,930,171	31,191,379		40,121,550
Auto Components	12,807,978			12,807,978
Automobiles	14,177,562	2,707,659		16,885,221
Banks	26,281,043			26,281,043
Beverages	3,539,056			3,539,056
Biotechnology	3,729,600			3,729,600
Building Products	9,653,266			9,653,266
Capital Markets	3,130,400	3,619,504		6,749,904
Chemicals	23,738,000			23,738,000
Communications Equipment	7,160,112			7,160,112
Consumer Finance	26,724,078			26,724,078
Diversified Consumer Services	1,348,574			1,348,574
Diversified Financial Services	13,527,494			13,527,494
Diversified Telecommunication Services	8,120,902			8,120,902
Energy Equipment & Services	6,945,784			6,945,784
Food & Staples Retailing	4,864,408	12,834,257		17,698,665
Health Care Providers & Services	38,163,158			38,163,158
Industrial Conglomerates	1,983,633			1,983,633
Insurance	56,261,513			56,261,513
Internet & Catalog Retail	40,085,726			40,085,726
Internet Software & Services	30,478,406			30,478,406
IT Services	33,485,664			33,485,664
Leisure Products	1,380,600			1,380,600
Media	55,831,033			55,831,033
Metals & Mining	2,274,300			2,274,300
Oil, Gas & Consumable Fuels	44,059,540			44,059,540
Paper & Forest Products	1,878,002			1,878,002
Pharmaceuticals	60,397,728			60,397,728
Real Estate Investment Trusts (REITs)	13,410,532			13,410,532

Software	15,237,715		15,237,715
Technology Hardware, Storage & Peripherals	31,978,800	18,645,881	50,624,681
Trading Companies & Distributors	2,453,044		2,453,044
Wireless Telecommunication Services	11,371,471		11,371,471
Warrants		80,000	80,000
Short-Term Securities	7,658,919	15,621	7,674,540
Options Purchased	6,650		6,650
Total	$ 623,074,862	$ 69,173,562	$ 692,248,424

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments[1]				
Assets:				
Forward foreign currency exchange contracts		$ 2,240,727		$ 2,240,727
Liabilities:				
Equity contracts.	$ (6,199,827)	(3,899,762)		(10,099,589)
Forward foreign currency exchange contracts		(72,457)		(72,457)
Total	$ (6,199,827)	$ (1,731,492)		$ (7,931,319)

[1] Derivative financial instruments are forward foreign currency exchange contracts and options written. Forward foreign currency exchange contracts are value at the unrealized appreciation/depreciation on the instrument and options written are shown at value.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of October 31, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Foreign currency at value	$ 4,176			$ 4,176
Cash pledged as collateral for OTC derivatives	100,000			100,000
Liabilities:				
Bank overdraft		$ (15,877)		(15,877)
Collateral on securities loaned at value		(15,621)		(15,621)
Total	$ 104,176	$ (31,498)		$ 72,678

Transfers between Level 1 and Level 2 were as follows:

	Transfers into Level 1	Transfers out of Level 1 [1]	Transfers into Level 2 [1]	Transfers out of Level 2
Assets:				
Long-Term Investments:				
Common Stocks		$ 49,916,521	$ 49,916,521	

[1] External pricing service used to reflect any significant market movements between the time the Trust valued such foreign securities and the earlier closing of foreign markets.

See Notes to Financial Statements.

Schedule of Investments October 31, 2014

BlackRock Enhanced Equity Dividend Trust (BDJ)
(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Aerospace & Defense 7.0%		
Honeywell International, Inc. (a)	215,300	$ 20,694,636
Lockheed Martin Corp. (a)	81,000	15,436,170
Northrop Grumman Corp.	179,200	24,722,432
Raytheon Co. (a)	343,100	35,641,228
United Technologies Corp. (a)	173,600	18,575,200
		115,069,666
Air Freight & Logistics 1.2%		
United Parcel Service, Class B (a)	183,000	19,198,530
Auto Components 0.5%		
Johnson Controls, Inc.	172,300	8,141,175
Banks 15.7%		
Bank of America Corp. (a)	1,505,100	25,827,516
Citigroup, Inc. (a)	501,900	26,866,707
Fifth Third Bancorp. (a)	703,500	14,062,965
JPMorgan Chase & Co. (a)(b)	919,399	55,605,251
M&T Bank Corp. (a)	33,800	4,129,684
SunTrust Banks, Inc. (a)	672,340	26,315,388
The Toronto-Dominion Bank (a)	355,500	17,511,930
U.S. Bancorp. (a)	637,100	27,140,460
Wells Fargo & Co. (a)(b)	1,157,300	61,441,057
		258,900,958
Beverages 1.5%		
The Coca-Cola Co. (a)	200,700	8,405,316
Diageo PLC ADR (a)(b)	139,800	16,492,206
		24,897,522
Capital Markets 1.1%		
Morgan Stanley (a)	512,000	17,894,400
Chemicals 3.1%		
The Dow Chemical Co.	230,200	11,371,880
EI du Pont de Nemours & Co. (a)	408,500	28,247,775
Praxair, Inc.	91,600	11,540,684
		51,160,339
Commercial Services & Supplies 0.5%		
Tyco International Ltd. (a)	192,400	8,259,732
Communications Equipment 1.7%		
Motorola Solutions, Inc. (a)	190,800	12,306,600
QUALCOMM, Inc. (a)	211,400	16,597,014
		28,903,614
Consumer Finance 1.5%		
American Express Co. (a)	276,300	24,853,185
Diversified Financial Services 0.8%		
CME Group, Inc. (a)	162,700	13,635,887
Diversified Telecommunication Services 2.1%		
BCE, Inc.	115,700	5,145,179
Verizon Communications, Inc. (a)	598,500	30,074,625
		35,219,804
Electric Utilities 2.4%		

Duke Energy Corp. (a)	97,200	7,984,980
ITC Holdings Corp.	134,000	5,307,740
NextEra Energy, Inc.	186,200	18,660,964
Northeast Utilities (a)	155,220	7,660,107
		39,613,791
Electrical Equipment 0.4%		
Rockwell Automation, Inc.	53,400	5,999,490
Energy Equipment & Services 0.6%		
Schlumberger Ltd. (a)	98,300	9,698,278

Common Stocks	**Shares**	**Value**
Food & Staples Retailing 1.1%		
The Kroger Co. (a)	232,800	$ 12,969,288
Wal-Mart Stores, Inc. (a)	67,600	5,155,852
		18,125,140
Food Products 1.4%		
General Mills, Inc. (a)	74,200	3,855,432
Kraft Foods Group, Inc. (a)	75,795	4,271,048
Mondelez International, Inc., Class A (a)	220,285	7,767,249
Unilever NV (a)	191,200	7,405,176
		23,298,905
Health Care Equipment & Supplies 1.0%		
Abbott Laboratories	145,700	6,351,063
Becton Dickinson and Co. (a)	73,400	9,446,580
		15,797,643
Health Care Providers & Services 0.5%		
Quest Diagnostics, Inc. (a)	124,800	7,919,808
Hotels, Restaurants & Leisure 1.4%		
McDonald s Corp. (a)	239,700	22,467,081
Household Products 2.4%		
Kimberly-Clark Corp. (a)	77,950	8,907,347
The Procter & Gamble Co.	352,300	30,745,221
		39,652,568
Industrial Conglomerates 3.9%		
3M Co. (a)	121,500	18,683,055
General Electric Co. (a)	1,747,200	45,095,232
		63,778,287
Insurance 6.4%		
ACE Ltd. (a)	171,000	18,690,300
The Chubb Corp.	153,800	15,281,568
MetLife, Inc. (a)	462,050	25,061,592
Prudential Financial, Inc. (a)	278,100	24,622,974
The Travelers Cos., Inc. (a)	212,200	21,389,760
		105,046,194
IT Services 1.2%		
Automatic Data Processing, Inc.	63,400	5,184,852
International Business Machines Corp. (a)	90,230	14,833,812
		20,018,664
Leisure Products 0.4%		
Mattel, Inc. (a)	187,868	5,837,059
Media 3.6%		
Comcast Corp., Special Class A (a)	859,000	47,365,260
The Walt Disney Co. (a)	123,500	11,285,430
		58,650,690
Metals & Mining 0.7%		
BHP Billiton Ltd. ADR (a)	122,200	7,263,568

Southern Copper Corp. (a)	156,877	4,514,920
		11,778,488
Multi-Utilities 2.1%		
Dominion Resources, Inc. (a)	254,300	18,131,590
Sempra Energy (a)	88,700	9,757,000
Wisconsin Energy Corp.	151,800	7,538,388
		35,426,978
Oil, Gas & Consumable Fuels 9.7%		
Chevron Corp. (a)(b)	294,100	35,277,295
ConocoPhillips (a)	119,860	8,647,899
Enbridge, Inc. (a)	248,600	11,763,309
Exxon Mobil Corp. (a)	359,600	34,776,916

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)
(Percentages shown are based on Net Assets)

Common Stocks	**Shares**	**Value**
Oil, Gas & Consumable Fuels (concluded)		
Marathon Oil Corp. (a)	381,300	$ 13,498,020
Marathon Petroleum Corp.	104,400	9,489,960
Occidental Petroleum Corp. (a)	170,200	15,135,886
Phillips 66 (a)	80,350	6,307,475
Spectra Energy Corp. (a)	204,000	7,982,520
Total SA ADR (a)	280,400	16,793,156
		159,672,436
Paper & Forest Products 1.1%		
International Paper Co. (a)	351,750	17,805,585
Pharmaceuticals 8.5%		
AbbVie, Inc. (a)	143,127	9,082,839
Bristol-Myers Squibb Co. (a)	458,100	26,656,839
Johnson & Johnson (a)	295,500	31,848,990
Merck & Co., Inc. (a)(b)	648,200	37,556,708
Pfizer, Inc. (a)	1,158,700	34,703,065
		139,848,441
Professional Services 0.4%		
Nielsen NV (a)	145,700	6,190,793
Real Estate Investment Trusts (REITs) 0.9%		
American Tower Corp. (a)	72,500	7,068,750
Weyerhaeuser Co.	244,500	8,278,770
		15,347,520
Road & Rail 1.7%		
CSX Corp.	198,300	7,065,429
Union Pacific Corp. (a)	181,400	21,124,030
		28,189,459
Semiconductors & Semiconductor Equipment 1.7%		
Intel Corp. (a)	814,400	27,697,744
Software 2.1%		
Microsoft Corp. (a)	751,400	35,278,230

Common Stocks	**Shares**	**Value**
Specialty Retail 2.7%		
The Home Depot, Inc. (a)	456,800	$ 44,547,136
Textiles, Apparel & Luxury Goods 1.2%		
VF Corp. (a)	301,600	20,412,288
Tobacco 1.6%		
Altria Group, Inc. (a)	202,800	9,803,352
Lorillard, Inc.	136,200	8,376,300
Philip Morris International, Inc. (a)	96,600	8,598,366
		26,778,018
Water Utilities 0.8%		
American Water Works Co., Inc.	258,600	13,801,482
Total Long-Term Investments		
(Cost $1,293,338,413) 98.6%		1,624,813,008
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (c)(d)	48,015,351	48,015,351
Total Short-Term Securities		
(Cost $48,015,351) 2.9%		48,015,351
Total Investments Before Options Written		1,672,828,359

(Cost $1,341,353,764) 101.5%	
Options Written	
(Premiums Received $12,597,822) (1.5)%	(23,677,221)
Total Investments Net of Options Written 100.0%	1,649,151,138
Liabilities in Excess of Other Assets 0.0%	(467,946)
Net Assets 100.0%	$ 1,648,683,192

Notes to Schedule of Investments

(a) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(b) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(c) Represents the current yield as of report date.

(d) Investments in companies considered to be affiliates of the Trust during the year ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at October 31, 2013	Net Activity	Shares Held at October 31, 2014	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	48,920,346	(904,995)	48,015,351	$ 15,143
BlackRock Liquidity Series, LLC Money Market Series				$ 524

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Exchange-traded options written as of October 31, 2014 were as follows:

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
3M Co.	Call	USD	144.00	11/07/14	334	$ (319,805)
ACE Ltd.	Call	USD	107.55	11/07/14	509	(103,527)
Altria Group, Inc.	Call	USD	46.00	11/07/14	371	(83,290)
American Express Co.	Call	USD	91.00	11/07/14	600	(22,200)
Bank of America Corp.	Call	USD	17.00	11/07/14	1,881	(46,084)
Bristol-Myers Squibb Co.	Call	USD	52.00	11/07/14	330	(195,525)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

Exchange-traded options written as of October 31, 2014 were as follows: (continued)

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Bristol-Myers Squibb Co.	Call	USD	52.50	11/07/14	170	$ (92,225)
Chevron Corp.	Call	USD	120.00	11/07/14	214	(24,396)
Citigroup, Inc.	Call	USD	53.00	11/07/14	604	(48,924)
CME Group, Inc.	Call	USD	82.00	11/07/14	300	(60,000)
CME Group, Inc.	Call	USD	84.00	11/07/14	148	(11,100)
The Coca-Cola Co.	Call	USD	43.50	11/07/14	275	(962)
ConocoPhillips	Call	USD	79.00	11/07/14	160	(1,440)
EI du Pont de Nemours & Co.	Call	USD	70.00	11/07/14	305	(8,388)
EI du Pont de Nemours & Co.	Call	USD	72.00	11/07/14	205	(1,025)
Exxon Mobil Corp.	Call	USD	98.00	11/07/14	634	(14,899)
The Home Depot, Inc.	Call	USD	95.00	11/07/14	810	(226,395)
Intel Corp.	Call	USD	35.00	11/07/14	1,516	(10,612)
International Business Machines Corp.	Call	USD	192.50	11/07/14	362	(1,086)
JPMorgan Chase & Co.	Call	USD	61.00	11/07/14	1,448	(40,544)
McDonald s Corp.	Call	USD	97.00	11/07/14	687	(3,778)
Morgan Stanley	Call	USD	36.00	11/07/14	646	(4,845)
Pfizer, Inc.	Call	USD	29.50	11/07/14	1,385	(59,555)
Philip Morris International, Inc.	Call	USD	86.00	11/07/14	537	(154,924)
Phillips 66	Call	USD	83.00	11/07/14	220	(3,300)
U.S. Bancorp.	Call	USD	43.50	11/07/14	1,177	(7,062)
Union Pacific Corp.	Call	USD	108.00	11/07/14	498	(409,605)
United Technologies Corp.	Call	USD	104.00	11/07/14	141	(46,530)
Verizon Communications, Inc.	Call	USD	50.00	11/07/14	385	(18,672)
Wal-Mart Stores, Inc.	Call	USD	79.00	11/07/14	195	(585)
The Walt Disney Co.	Call	USD	90.00	11/07/14	167	(35,154)
Wells Fargo & Co.	Call	USD	53.00	11/07/14	1,391	(43,121)
General Mills, Inc.	Call	USD	51.25	11/10/14	634	(59,673)
3M Co.	Call	USD	144.00	11/14/14	334	(326,485)
Altria Group, Inc.	Call	USD	47.50	11/14/14	371	(39,512)
American Express Co.	Call	USD	89.00	11/14/14	460	(78,890)
Bank of America Corp.	Call	USD	17.00	11/14/14	1,880	(61,100)
Bristol-Myers Squibb Co.	Call	USD	51.00	11/14/14	700	(484,750)
Chevron Corp.	Call	USD	117.00	11/14/14	84	(30,660)
Citigroup, Inc.	Call	USD	53.00	11/14/14	375	(39,000)
CME Group, Inc.	Call	USD	84.00	11/14/14	447	(49,170)
Exxon Mobil Corp.	Call	USD	98.00	11/14/14	2	(76)
General Electric Co.	Call	USD	25.50	11/14/14	1,500	(69,750)
The Home Depot, Inc.	Call	USD	97.00	11/14/14	1,174	(187,253)
International Business Machines Corp.	Call	USD	192.50	11/14/14	362	(1,448)
JPMorgan Chase & Co.	Call	USD	61.00	11/14/14	1,446	(70,854)
Marathon Oil Corp.	Call	USD	34.00	11/14/14	235	(40,772)
Merck & Co., Inc.	Call	USD	63.00	11/14/14	1,376	(12,384)
Microsoft Corp.	Call	USD	47.50	11/14/14	1,032	(36,120)
Morgan Stanley	Call	USD	34.00	11/14/14	810	(98,820)
Occidental Petroleum Corp.	Call	USD	100.00	11/14/14	234	(1,170)
Pfizer, Inc.	Call	USD	29.00	11/14/14	800	(73,600)
QUALCOMM, Inc.	Call	USD	77.00	11/14/14	56	(13,636)
Schlumberger Ltd.	Call	USD	100.00	11/14/14	240	(30,840)
Verizon Communications, Inc.	Call	USD	50.50	11/14/14	712	(25,276)
Wells Fargo & Co.	Call	USD	53.00	11/14/14	1,392	(43,152)
AbbVie, Inc.	Call	USD	62.50	11/22/14	395	(75,050)
Bank of America Corp.	Call	USD	17.00	11/22/14	1,950	(73,125)
Becton Dickinson and Co.	Call	USD	115.00	11/22/14	202	(282,800)
BHP Billiton Ltd. ADR	Call	USD	67.50	11/22/14	249	(1,494)
Citigroup, Inc.	Call	USD	55.00	11/22/14	1,406	(40,774)

Comcast Corp., Special Class A	Call	USD	55.00	11/22/14	1,402	(129,685)
ConocoPhillips	Call	USD	71.50	11/22/14	499	(91,816)
Duke Energy Corp.	Call	USD	77.50	11/22/14	534	(242,970)
Enbridge, Inc.	Call	CAD	56.00	11/22/14	848	(16,553)
Exxon Mobil Corp.	Call	USD	100.00	11/22/14	505	(9,090)
Fifth Third Bancorp.	Call	USD	20.00	11/22/14	943	(27,347)
Fifth Third Bancorp.	Call	USD	21.00	11/22/14	943	(3,300)
Fifth Third Bancorp.	Call	USD	22.00	11/22/14	750	(5,250)
General Electric Co.	Call	USD	26.00	11/22/14	4,554	(111,573)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

Exchange-traded options written as of October 31, 2014 were as follows: (continued)

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
The Home Depot, Inc.	Call	USD	92.50	11/22/14	528	$ (300,960)
Honeywell International, Inc.	Call	USD	95.00	11/22/14	592	(121,656)
Intel Corp.	Call	USD	34.00	11/22/14	981	(70,142)
Johnson & Johnson	Call	USD	105.00	11/22/14	810	(255,150)
JPMorgan Chase & Co.	Call	USD	62.50	11/22/14	956	(18,164)
Kimberly-Clark Corp.	Call	USD	105.00	11/22/14	214	(199,020)
Kimberly-Clark Corp.	Call	USD	110.00	11/22/14	214	(95,230)
Kraft Foods Group, Inc.	Call	USD	57.50	11/22/14	408	(11,220)
The Kroger Co.	Call	USD	52.50	11/22/14	1,217	(389,440)
M&T Bank Corp.	Call	USD	125.00	11/22/14	185	(11,100)
Marathon Oil Corp.	Call	USD	40.00	11/22/14	527	(527)
Mattel, Inc.	Call	USD	31.00	11/22/14	250	(15,625)
Merck & Co., Inc.	Call	USD	57.50	11/22/14	1,094	(171,758)
MetLife, Inc.	Call	USD	60.00	11/22/14	1,080	(10,800)
MetLife, Inc.	Call	USD	62.50	11/22/14	1,080	(7,560)
Morgan Stanley	Call	USD	34.00	11/22/14	810	(105,705)
Motorola Solutions, Inc.	Call	USD	62.50	11/22/14	525	(174,562)
Motorola Solutions, Inc.	Call	USD	65.00	11/22/14	524	(98,512)
Nielsen NV	Call	USD	45.00	11/22/14	441	(7,718)
Northeast Utilities	Call	USD	45.00	11/22/14	468	(201,240)
Occidental Petroleum Corp.	Call	USD	100.00	11/22/14	236	(826)
Pfizer, Inc.	Call	USD	30.00	11/22/14	750	(18,750)
Philip Morris International, Inc.	Call	USD	87.50	11/22/14	267	(53,534)
Phillips 66	Call	USD	80.00	11/22/14	220	(26,950)
Prudential Financial, Inc.	Call	USD	87.50	11/22/14	719	(185,502)
QUALCOMM, Inc.	Call	USD	77.50	11/22/14	832	(184,704)
Quest Diagnostics, Inc.	Call	USD	60.00	11/22/14	686	(274,400)
Raytheon Co.	Call	USD	97.50	11/22/14	472	(313,880)
Schlumberger Ltd.	Call	USD	110.00	11/22/14	81	(446)
Sempra Energy	Call	USD	105.00	11/22/14	487	(272,720)
Spectra Energy Corp.	Call	USD	40.00	11/22/14	561	(18,232)
SunTrust Banks, Inc.	Call	USD	38.00	11/22/14	1,648	(224,128)
The Toronto-Dominion Bank	Call	USD	50.00	11/22/14	500	(18,750)
Total SA ADR	Call	USD	67.50	11/22/14	99	(990)
The Travelers Cos., Inc.	Call	USD	95.00	11/22/14	1,167	(706,035)
Tyco International Ltd.	Call	USD	43.00	11/22/14	1,055	(92,840)
U.S. Bancorp.	Call	USD	45.00	11/22/14	1,152	(4,608)
Unilever NV	Call	USD	40.00	11/22/14	525	(7,875)
Union Pacific Corp.	Call	USD	110.00	11/22/14	500	(347,500)
United Parcel Service, Class B	Call	USD	100.00	11/22/14	503	(251,500)
United Technologies Corp.	Call	USD	104.00	11/22/14	406	(144,130)
The Walt Disney Co.	Call	USD	92.50	11/22/14	346	(39,271)
Dominion Resources, Inc.	Call	USD	70.95	12/04/14	600	(68,581)
American Tower Corp.	Call	USD	97.25	12/05/14	200	(40,983)
Bristol-Myers Squibb Co.	Call	USD	54.50	12/05/14	482	(196,415)
Exxon Mobil Corp.	Call	USD	96.00	12/05/14	418	(77,539)
Intel Corp.	Call	USD	33.50	12/05/14	500	(56,500)
Microsoft Corp.	Call	USD	47.00	12/05/14	516	(40,506)
U.S. Bancorp.	Call	USD	41.00	12/05/14	587	(107,714)
United Technologies Corp.	Call	USD	105.00	12/05/14	406	(125,454)
Verizon Communications, Inc.	Call	USD	49.50	12/05/14	713	(89,482)
Wal-Mart Stores, Inc.	Call	USD	77.00	12/05/14	88	(7,832)
JPMorgan Chase & Co.	Call	USD	59.25	12/09/14	478	(93,960)
QUALCOMM, Inc.	Call	USD	76.05	12/09/14	274	(89,973)
Raytheon Co.	Call	USD	97.00	12/11/14	473	(344,221)

AbbVie, Inc.	Call	USD	56.25	12/12/14	390	(285,591)
Verizon Communications, Inc.	Call	USD	50.50	12/12/14	769	(57,290)
International Paper Co.	Call	USD	49.00	12/15/14	1,934	(485,171)
JPMorgan Chase & Co.	Call	USD	59.25	12/16/14	478	(98,616)
Bank of America Corp.	Call	USD	17.00	12/20/14	1,950	(106,275)
Becton Dickinson and Co.	Call	USD	115.00	12/20/14	202	(281,790)
Citigroup, Inc.	Call	USD	52.50	12/20/14	375	(74,437)
Diageo PLC ADR	Call	USD	120.00	12/20/14	427	(74,725)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

Exchange-traded options written as of October 31, 2014 were as follows: (concluded)

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Exxon Mobil Corp.	Call	USD	95.00	12/20/14	418	$ (119,130)
Fifth Third Bancorp.	Call	USD	20.00	12/20/14	1,233	(57,951)
General Electric Co.	Call	USD	26.00	12/20/14	1,000	(41,500)
Honeywell International, Inc.	Call	USD	95.00	12/20/14	592	(161,616)
Johnson & Johnson	Call	USD	100.00	12/20/14	816	(632,400)
JPMorgan Chase & Co.	Call	USD	62.50	12/20/14	250	(13,500)
Lockheed Martin Corp.	Call	USD	185.00	12/20/14	445	(333,750)
McDonald s Corp.	Call	USD	95.00	12/20/14	286	(27,599)
Merck & Co., Inc.	Call	USD	57.50	12/20/14	1,094	(203,484)
Microsoft Corp.	Call	USD	47.00	12/20/14	516	(49,794)
Mondelez International, Inc., Class A	Call	USD	36.00	12/20/14	361	(24,367)
Nielsen NV	Call	USD	45.00	12/20/14	360	(9,900)
Northeast Utilities	Call	USD	48.59	12/20/14	385	(50,061)
Prudential Financial, Inc.	Call	USD	87.50	12/20/14	810	(263,250)
Raytheon Co.	Call	USD	100.00	12/20/14	471	(246,098)
Southern Copper Corp.	Call	USD	32.00	12/20/14	215	(2,688)
SunTrust Banks, Inc.	Call	USD	39.00	12/20/14	810	(77,760)
U.S. Bancorp.	Call	USD	42.00	12/20/14	588	(72,030)
Verizon Communications, Inc.	Call	USD	50.00	12/20/14	713	(78,430)
VF Corp.	Call	USD	67.50	12/20/14	560	(96,600)
Wal-Mart Stores, Inc.	Call	USD	77.50	12/20/14	88	(6,952)
The Walt Disney Co.	Call	USD	90.00	12/20/14	166	(50,381)
Wells Fargo & Co.	Call	USD	50.00	12/20/14	1,648	(515,000)
Raytheon Co.	Call	USD	100.00	1/17/15	471	(270,825)
Total						$ (16,746,557)

Over-the-counter options written as of October 31, 2014 were as follows:

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Abbott Laboratories	UBS AG	Call	USD	44.23	11/03/14	40,000	$ (1,608)
Bank of America Corp.	Morgan Stanley & Co. International PLC	Call	USD	17.40	11/03/14	61,700	(1,999)
BHP Billiton Ltd. ADR	Morgan Stanley & Co. International PLC	Call	USD	65.12	11/03/14	54,400	(1)
Bristol-Myers Squibb Co.	Citibank N.A.	Call	USD	51.67	11/03/14	83,800	(546,270)
The Dow Chemical Co.	UBS AG	Call	USD	54.57	11/03/14	63,000	(1)
EI du Pont de Nemours & Co.	UBS AG	Call	USD	72.27	11/03/14	75,100	(20)
Intel Corp.	Citibank N.A.	Call	USD	35.48	11/03/14	148,200	(809)
Johnson Controls, Inc.	Citibank N.A.	Call	USD	47.10	11/03/14	94,700	(37,876)
Microsoft Corp.	Morgan Stanley & Co. International PLC	Call	USD	47.07	11/03/14	206,800	(44,762)
Morgan Stanley	Credit Suisse International	Call	USD	36.66	11/03/14	55,000	(64)
Schlumberger Ltd.	Citibank N.A.	Call	USD	106.02	11/03/14	8,200	(3)
Total SA ADR	Citibank N.A.	Call	USD	64.63	11/03/14	65,600	(1)
United Parcel Service, Class B	Deutsche Bank AG	Call	USD	100.54	11/03/14	50,300	(220,139)
ACE Ltd.	Goldman Sachs International	Call	USD	108.46	11/04/14	43,100	(46,684)
American Water Works Co., Inc.	Citibank N.A.	Call	USD	48.87	11/05/14	35,700	(160,584)
Comcast Corp., Special Class A	Citibank N.A.	Call	USD	56.88	11/06/14	171,000	(5,852)
Dominion Resources, Inc.	Morgan Stanley & Co. International PLC	Call	USD	69.56	11/06/14	48,000	(86,835)
Marathon Petroleum Corp.	Goldman Sachs International	Call	USD	89.67	11/06/14	69,400	(138,243)
NextEra Energy, Inc.	Citibank N.A.	Call	USD	96.34	11/06/14	64,400	(250,679)

Northrop Grumman Corp.	Goldman Sachs International	Call	USD	134.91	11/06/14	49,300	(165,599)
Spectra Energy Corp.	Citibank N.A.	Call	USD	41.07	11/06/14	56,100	(230)
SunTrust Banks, Inc.	Morgan Stanley & Co. International PLC	Call	USD	38.10	11/06/14	124,000	(132,771)
Weyerhaeuser Co.	Credit Suisse International	Call	USD	32.48	11/06/14	44,500	(61,247)
Mondelez International, Inc., Class A	Morgan Stanley & Co. International PLC	Call	USD	36.28	11/07/14	85,200	(3,747)
American Water Works Co., Inc.	UBS AG	Call	USD	48.31	11/10/14	15,400	(77,924)
Marathon Oil Corp.	Credit Suisse International	Call	USD	36.84	11/10/14	110,000	(17,943)
VF Corp.	Citibank N.A.	Call	USD	65.29	11/10/14	54,200	(137,384)
VF Corp.	Morgan Stanley & Co. International PLC	Call	USD	66.85	11/10/14	55,600	(69,284)
Wisconsin Energy Corp.	Credit Suisse International	Call	USD	45.11	11/10/14	30,200	(137,555)
ITC Holdings Corp.	Citibank N.A.	Call	USD	36.13	11/12/14	18,300	(63,642)
American Tower Corp.	UBS AG	Call	USD	95.00	11/13/14	19,800	(59,783)
Northrop Grumman Corp.	Goldman Sachs International	Call	USD	134.91	11/13/14	49,300	(188,011)
American Water Works Co., Inc.	Morgan Stanley & Co. International PLC	Call	USD	48.69	11/19/14	35,600	(166,736)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

Over-the-counter options written as of October 31, 2014 were as follows: (concluded)

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
ITC Holdings Corp.	Bank of America N.A.	Call	USD	35.70	11/20/14	18,300	$ (71,607)
Diageo PLC ADR	Citibank N.A.	Call	USD	111.31	11/25/14	34,200	(234,000)
Enbridge, Inc.	Goldman Sachs International	Call	CAD	53.00	12/01/14	52,000	(60,659)
American Water Works Co., Inc.	Morgan Stanley & Co. International PLC	Call	USD	50.85	12/08/14	55,500	(139,666)
Automatic Data Processing, Inc.	Citibank N.A.	Call	USD	75.86	12/08/14	34,800	(217,866)
Comcast Corp., Special Class A	Credit Suisse International	Call	USD	53.76	12/08/14	161,200	(379,196)
MetLife, Inc.	Deutsche Bank AG	Call	USD	50.90	12/08/14	38,100	(127,178)
NextEra Energy, Inc.	Citibank N.A.	Call	USD	96.75	12/08/14	38,000	(140,525)
Abbott Laboratories	Credit Suisse International	Call	USD	41.15	12/09/14	40,100	(105,867)
Altria Group, Inc.	Citibank N.A.	Call	USD	46.31	12/09/14	37,300	(80,956)
American Express Co.	Goldman Sachs International	Call	USD	83.86	12/09/14	46,000	(296,842)
The Chubb Corp.	Credit Suisse International	Call	USD	98.00	12/09/14	42,300	(92,098)
The Chubb Corp.	Morgan Stanley & Co. International PLC	Call	USD	93.48	12/09/14	42,200	(250,410)
The Coca-Cola Co.	Citibank N.A.	Call	USD	41.25	12/09/14	41,400	(38,225)
CSX Corp.	Morgan Stanley & Co. International PLC	Call	USD	34.52	12/09/14	109,000	(173,659)
The Dow Chemical Co.	Citibank N.A.	Call	USD	48.25	12/09/14	63,600	(154,816)
EI du Pont de Nemours & Co.	Credit Suisse International	Call	USD	68.43	12/09/14	98,500	(157,426)
Marathon Oil Corp.	Morgan Stanley & Co. International PLC	Call	USD	34.57	12/09/14	23,500	(36,891)
Praxair, Inc.	Credit Suisse International	Call	USD	125.14	12/09/14	50,300	(128,429)
The Procter & Gamble Co.	Citibank N.A.	Call	USD	83.68	12/09/14	124,900	(502,254)
The Procter & Gamble Co.	UBS AG	Call	USD	86.50	12/09/14	68,800	(123,128)
Schlumberger Ltd.	Deutsche Bank AG	Call	USD	95.61	12/09/14	13,700	(65,327)
Wisconsin Energy Corp.	Credit Suisse International	Call	USD	47.59	12/09/14	13,300	(27,518)
Dominion Resources, Inc.	Morgan Stanley & Co. International PLC	Call	USD	68.92	12/10/14	31,800	(79,578)
The Kroger Co.	Goldman Sachs International	Call	USD	51.86	12/10/14	6,200	(24,915)
Weyerhaeuser Co.	Morgan Stanley & Co. International PLC	Call	USD	32.73	12/10/14	90,000	(128,012)
Occidental Petroleum Corp.	Credit Suisse International	Call	USD	90.12	12/11/14	46,600	(75,451)
ITC Holdings Corp.	Goldman Sachs International	Call	USD	35.24	12/16/14	37,100	(162,127)
Wisconsin Energy Corp.	Credit Suisse International	Call	USD	49.72	12/16/14	39,900	(31,752)
Total							$ (6,930,664)

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

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

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks[1]	$ 1,624,813,008			$ 1,624,813,008
Short-Term Securities	48,015,351			48,015,351
Total	$ 1,672,828,359			$ 1,672,828,359

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

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Enhanced Equity Dividend Trust (BDJ)

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments[2]				
Liabilities:				
Equity contracts	$ (15,085,984)	$ (8,591,237)		$ (23,677,221)

2 Derivative financial instruments are options written, which are shown at value.

The Trust may hold assets in which the fair value approximates the carrying amount for financial statement purposes. As of October 31, 2014, such assets are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	$ 207,768			$ 207,768
Foreign currency at value	1,965			1,965
Cash pledged as collateral for OTC derivatives	100,000			100,000
Total	$ 309,733			$ 309,733

There were no transfers between levels during the year ended October 31, 2014.

See Notes to Financial Statements.

Schedule of Investments October 31, 2014

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

Common Stocks	**Shares**	**Value**
Belgium 1.6%		
Anheuser-Busch InBev NV	153,559	$ 17,028,814
Brazil 0.4%		
Petroleo Brasileiro SA ADR	402,900	4,713,930
Canada 1.3%		
MEG Energy Corp. (a)	288,000	6,950,535
Suncor Energy, Inc.	185,800	6,597,503
		13,548,038
China 3.1%		
Alibaba Group Holding ADR (a)(b)	100,300	9,889,580
Baidu, Inc. ADR (a)(b)	45,900	10,959,543
Beijing Enterprises Water Group Ltd.	10,224,000	7,320,341
Ping An Insurance Group Co. of China Ltd., Class H	604,500	4,941,627
		33,111,091
France 3.7%		
Schneider Electric SE	136,800	10,777,932
Societe Generale SA	193,201	9,310,551
Unibail-Rodamco SE REIT	30,600	7,846,060
Vivendi SA	506,450	12,372,206
		40,306,749
Germany 2.6%		
Daimler AG	145,000	11,305,487
Henkel AG & Co. KGaA	98,100	9,708,754
Telefonica Deutschland Holding AG	1,375,600	6,769,164
		27,783,405
Greece 0.6%		
Alpha Bank AE (a)	10,299,521	6,714,443
Hong Kong 1.8%		
AIA Group Ltd.	2,673,500	14,919,266
Melco Crown Entertainment Ltd. ADR (b)	144,800	3,929,872
		18,849,138
India 1.8%		
HDFC Bank Ltd.	660,372	10,691,658
ITC Ltd.	1,419,900	8,214,145
		18,905,803
Indonesia 1.0%		
Global Mediacom Tbk PT	32,923,100	5,343,437
Matahari Department Store Tbk PT	4,651,623	5,632,058
		10,975,495
Ireland 1.2%		
Green REIT PLC (a)	8,117,137	12,816,693
Italy 1.0%		
Banca Generali SpA	291,290	7,728,727
Moncler SpA	222,400	3,086,746
		10,815,473
Japan 5.5%		
Kenedix Office Investment Corp. REIT	990	5,293,929
Mitsubishi Estate Co. Ltd.	442,000	11,259,843
Nabtesco Corp.	333,400	8,068,449
Recruit Holdings Co. Ltd. (a)	70,400	2,315,851

Shinsei Bank Ltd.	4,965,000	11,158,212
SMC Corp.	20,900	5,927,939
SoftBank Corp.	75,000	5,459,956
Tokyo Tatemono Co. Ltd.	1,139,300	9,945,351
		59,429,530
Mexico 0.5%		
Cemex SAB de CV ADR (a)	453,592	5,579,182

Common Stocks	**Shares**	**Value**
New Zealand 0.4%		
Xero Ltd. (Acquired 10/15/13, Cost $5,317,368) (a)(c)	350,000	$ 4,341,326
Panama 0.6%		
Copa Holdings SA, Class A	57,800	6,757,976
Peru 0.6%		
Credicorp Ltd. (b)	40,700	6,552,700
South Africa 1.3%		
Naspers Ltd., N Shares	115,900	14,456,107
South Korea 0.5%		
Hyundai Development Co.-Engineering & Construction	6,896	260,359
NAVER Corp.	7,620	5,392,081
		5,652,440
Spain 1.9%		
Abengoa Yield PLC (a)(b)	109,700	3,565,250
NH Hotel Group SA (a)	2,256,849	10,304,557
Sacyr SA (a)	1,582,242	6,952,108
		20,821,915
Sweden 1.7%		
Nordea Bank AB	756,758	9,733,238
Svenska Cellulosa AB SCA, Class B	400,127	8,965,443
		18,698,681
Switzerland 2.5%		
Novartis AG	162,800	15,108,308
Roche Holding AG	38,070	11,234,519
UBS AG	49	852
		26,343,679
Taiwan 0.3%		
Hermes Microvision, Inc.	77,042	3,622,844
United Kingdom 6.7%		
AstraZeneca PLC	180,200	13,163,260
Crest Nicholson Holdings PLC	1,501,002	8,073,000
Delphi Automotive PLC (b)	96,600	6,663,468
Foxtons Group PLC	1,664,787	4,504,315
Lloyds Banking Group PLC (a)	5,415,100	6,687,023
Metro Bank PLC (Acquired 1/16/14, Cost $5,768,771) (a)(c)	271,008	5,644,555
Nomad Holdings Ltd. (a)	556,597	6,414,780
Polypipe Group PLC	2,752,947	10,588,228
Poundland Group PLC (a)	382,700	1,928,438
Prudential PLC	352,300	8,157,832
Vodafone Group PLC ADR	40	1,329
		71,826,228
United States 54.5%		
Abbott Laboratories (b)	261,600	11,403,144
AbbVie, Inc. (b)(d)	190,723	12,103,281
Actavis PLC (a)(b)	51,100	12,404,014
Adobe Systems, Inc. (a)(b)	98,800	6,927,856
Alkermes PLC (a)(b)	265,000	13,395,750
Allergan, Inc. (b)	70,000	13,304,200
Altria Group, Inc. (b)	293,800	14,202,292

American Airlines Group, Inc. (b)	243,200	10,056,320
Apple, Inc. (b)(d)	299,288	32,323,104
Aramark	306,200	8,546,042
Autodesk, Inc. (a)(b)	142,400	8,193,696
Bank of America Corp. (b)	656,900	11,272,404
BankUnited, Inc.	452,683	13,535,222
Best Buy Co., Inc. (b)	184,680	6,304,975

See Notes to Financial Statements.

Schedule of Investments (continued)

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

Common Stocks	**Shares**	**Value**
United States (concluded)		
Biogen Idec, Inc. (a)(b)	17,200	$ 5,522,576
BioMarin Pharmaceutical, Inc. (a)(b)	113,600	9,372,000
Cabot Oil & Gas Corp. (d)	119,009	3,701,180
Charles River Laboratories International, Inc. (a)(b)	140,200	8,855,032
Chevron Corp. (b)	168,200	20,175,590
Citigroup, Inc. (b)	167,761	8,980,246
Comcast Corp., Class A (b)	285,200	15,785,820
Concho Resources, Inc. (a)	69,200	7,544,876
Covidien PLC (b)	93,500	8,643,140
Crown Holdings, Inc. (a)(b)	153,700	7,366,841
Eastman Chemical Co.	115,700	9,346,246
Enterprise Products Partners LP (b)	172,200	6,354,180
EOG Resources, Inc. (b)	105,200	9,999,260
Facebook, Inc., Class A (a)(b)	93,800	7,034,062
FireEye, Inc. (a)	158,700	5,394,213
Flowserve Corp. (b)	95,300	6,479,447
Google, Inc., Class A (a)(b)	23,939	13,594,240
Google, Inc., Class C (a)(b)	24,239	13,551,540
The Hain Celestial Group, Inc. (a)(b)	115,141	12,464,013
The Hartford Financial Services Group, Inc. (b)	392,500	15,535,150
JPMorgan Chase & Co. (b)(d)	381,615	23,080,075
Kennedy-Wilson Holdings, Inc.	473,500	12,827,115
Kinder Morgan, Inc. (b)	254,000	9,829,800
Las Vegas Sands Corp. (b)	77,300	4,812,698
LendingClub Corp. (Acquired 5/7/14, Cost $625,247) (a)(c)	30,736	641,264
Lowe s Cos., Inc. (b)	146,000	8,351,200
Merck & Co., Inc. (b)	274,200	15,887,148
Microsoft Corp. (b)	228,300	10,718,685
Mondelez International, Inc., Class A (b)	363,400	12,813,484
Oasis Petroleum, Inc. (a)	90,422	2,709,043
Pfizer, Inc. (b)	150,000	4,492,500
Platform Specialty Products Corp. (a)(b)	443,733	11,537,058
PVH Corp. (b)	75,000	8,576,250
Roper Industries, Inc. (b)	90,200	14,278,660
Samsonite International SA	2,561,300	8,510,496
Schlumberger Ltd. (b)(d)	119,260	11,766,192
St. Jude Medical, Inc.	86,600	5,557,122
Strategic Growth Bancorp. (Acquired 3/10/14, Cost $5,461,690) (a)(c)	438,690	5,058,096
SunPower Corp. (a)(b)(d)(e)	123,645	3,936,857
U.S. Silica Holdings, Inc.	104,700	4,701,030
United Parcel Service, Class B (b)	118,800	12,463,308
United Rentals, Inc. (a)(b)	45,049	4,958,093
WisdomTree Investments, Inc. (a)(b)	702,793	10,366,197
Yahoo!, Inc. (a)(b)	128,200	5,903,610
Yelp, Inc. (a)(b)	89,100	5,346,000
		588,793,933
Total Common Stocks 97.1%		1,048,445,613
Investment Companies		
United Kingdom 0.5%		
Kennedy Wilson Europe Real Estate PLC	302,475	5,032,218

Preferred Stocks	**Shares**	**Value**
India 0.2%		
Snapdeal.com, Series F (Acquired 5/7/14, Cost $1,871,178), 0.00% (a)(c)	266	$ 1,830,959

Snapdeal.com, Series G (Acquired 10/29/14, Cost $741,913), 0.00% (a)(c)	88	740,206
		2,571,165
United States 2.5%		
Hortonworks, Inc., Series D (Acquired 3/21/14, Cost $10,246,000), 0.00% (a)(c)	840,725	10,248,438
LendingClub Corp. (Acquired 4/15/14, Cost $2,810,154), 0.00% (a)(c)	138,142	2,882,139
New Relic, Inc. (Acquired 4/15/14, Cost $7,078,530), 0.00% (a)(c)	244,644	7,078,530
Palantir Technologies, Inc., Series I (Acquired 2/7/14, Cost $3,118,944), 0.00% (a)(c)	508,800	3,118,944
Uber Technologies, Inc., Series D (Acquired 6/6/14, Cost $3,845,800), 0.00% (a)(c)	61,977	3,860,653
		27,188,704
Total Preferred Stocks 2.7%		29,759,869
Warrants (f)		
United Kingdom 0.0%		
Nomad Holdings Ltd., Expires 4/10/17 (a)	556,597	297,779
Total Long Term Investments		
(Cost $961,834,391) 100.3%		1,083,535,479
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (g)(h)	9,876,038	9,876,038
	Beneficial Interest (000)	
BlackRock Liquidity Series, LLC Money Market Series, 0.19% (g)(h)(i)	$ 1,398	1,398,320
Total Short-Term Securities		
(Cost $11,274,358) 1.1%		11,274,358
Total Investments Before Options Written		
(Cost $973,108,749) 101.4%		1,094,809,837
Options Written		
(Premiums Received $10,021,049) (1.7)%		(18,671,948)
Total Investments Net of Options Written 99.7%		1,076,137,889
Other Assets Less Liabilities 0.3%		3,723,619
Net Assets 100.0%		$ 1,079,861,508

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

Notes to Schedule of Investments

(a) Non-income producing security.

(b) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(c) Restricted securities as to resale. As of October 31, 2014 the Trust held 4.2% of its net assets, with current market value of $45,445,110 and original cost of $46,885,595, in these securities.

(d) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(e) Security, or a portion of security, is on loan.

(f) Warrants entitle the Trust to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date of the warrants, if any.

(g) Represents the current yield as of report date.

(h) Investments in issuers considered to be affiliates of the Trust during the year ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares/ Beneficial Interest Held at October 31, 2013	Net Activity	Shares/ Beneficial Interest Held at October 31, 2014	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	36,387,584	(26,511,546)	9,876,038	$ 9,513
BlackRock Liquidity Series, LLC Money Market Series		$ 1,398,320	$ 1,398,320	$ 110,061

(i) Security was purchased with the cash collateral from loaned securities. The Trust may withdraw up to 25% of its investment daily, although the manager of the BlackRock Liquidity Series, LLC Money Market Series, in its sole discretion, may permit an investor to withdraw more than 25% on any one day.

Exchange-traded options written as of October 31, 2014 were as follows:

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
PVH Corp.	Call	USD	127.50	11/06/14	205	$ (14)
Altria Group, Inc.	Call	USD	46.00	11/07/14	401	(90,025)

Apple, Inc.	Call	USD	103.00	11/07/14	247	(124,118)
Apple, Inc.	Call	USD	105.00	11/07/14	244	(75,640)
Bank of America Corp.	Call	USD	17.00	11/07/14	901	(22,075)
Best Buy Co., Inc.	Call	USD	33.50	11/07/14	853	(86,580)
Biogen Idec, Inc.	Call	USD	345.00	11/07/14	95	(7,125)
Chevron Corp.	Call	USD	120.00	11/07/14	347	(39,558)
EOG Resources, Inc.	Call	USD	106.00	11/07/14	322	(3,381)
Facebook, Inc., Class A	Call	USD	83.00	11/07/14	265	(398)
Google, Inc., Class A	Call	USD	610.00	11/07/14	66	(1,320)
The Hartford Financial Services Group, Inc.	Call	USD	38.50	11/07/14	539	(60,099)
JPMorgan Chase & Co.	Call	USD	61.00	11/07/14	128	(3,584)
Melco Crown Entertainment Ltd. ADR	Call	USD	28.00	11/07/14	796	(45,770)
Merck & Co., Inc.	Call	USD	61.50	11/07/14	424	(1,908)
Pfizer, Inc.	Call	USD	29.50	11/07/14	407	(17,501)
SunPower Corp.	Call	USD	39.00	11/07/14	215	(3,010)
United Rentals, Inc.	Call	USD	112.00	11/07/14	140	(14,350)
Yahoo!, Inc.	Call	USD	44.50	11/07/14	353	(69,718)
Adobe Systems, Inc.	Call	USD	70.00	11/10/14	272	(29,569)
Alibaba Group Holding ADR	Call	USD	92.00	11/14/14	184	(149,960)
Altria Group, Inc.	Call	USD	47.50	11/14/14	400	(42,600)
American Airlines Group, Inc.	Call	USD	35.00	11/14/14	745	(486,113)
Apple, Inc.	Call	USD	104.00	11/14/14	249	(102,713)
Bank of America Corp.	Call	USD	17.00	11/14/14	902	(29,315)
Best Buy Co., Inc.	Call	USD	32.50	11/14/14	160	(32,000)
Chevron Corp.	Call	USD	117.00	11/14/14	232	(84,680)
Citigroup, Inc.	Call	USD	53.00	11/14/14	451	(46,904)
Comcast Corp., Class A	Call	USD	55.00	11/14/14	788	(70,920)
Facebook, Inc., Class A	Call	USD	84.00	11/14/14	250	(1,125)
Google, Inc., Class C	Call	USD	580.00	11/14/14	66	(6,435)
The Hartford Financial Services Group, Inc.	Call	USD	38.50	11/14/14	540	(71,550)
JPMorgan Chase & Co.	Call	USD	61.00	11/14/14	129	(6,321)
Las Vegas Sands Corp.	Call	USD	68.00	11/14/14	131	(655)
Merck & Co., Inc.	Call	USD	63.00	11/14/14	211	(1,899)
Pfizer, Inc.	Call	USD	29.00	11/14/14	50	(4,600)
Pfizer, Inc.	Call	USD	29.50	11/14/14	200	(9,700)
Roper Industries, Inc.	Call	USD	150.05	11/14/14	304	(261,285)
Schlumberger Ltd.	Call	USD	100.00	11/14/14	304	(39,064)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

Exchange-traded options written as of October 31, 2014 were as follows: (continued)

Description	Put/ Call	Strike Price	Expiration Date	Contracts	Market Value
Adobe Systems, Inc.	Call	USD 70.00	11/17/14	272	$ (37,995)
PVH Corp.	Call	USD 127.50	11/20/14	205	(2,611)
Abbott Laboratories	Call	USD 43.00	11/22/14	525	(53,025)
Abbott Laboratories	Call	USD 44.00	11/22/14	525	(23,888)
AbbVie, Inc.	Call	USD 62.50	11/22/14	399	(75,810)
Abengoa Yield PLC	Call	USD 40.00	11/22/14	300	(12,000)
Actavis PLC	Call	USD 240.00	11/22/14	152	(121,600)
Actavis PLC	Call	USD 245.00	11/22/14	130	(74,100)
Alibaba Group Holding ADR	Call	USD 100.00	11/22/14	184	(73,600)
Alibaba Group Holding ADR	Call	USD 95.00	11/22/14	183	(120,780)
Alkermes PLC	Call	USD 45.00	11/22/14	1,458	(874,800)
Allergan, Inc.	Call	USD 170.00	11/22/14	385	(789,250)
American Airlines Group, Inc.	Call	USD 40.00	11/22/14	592	(148,296)
Apple, Inc.	Call	USD 105.00	11/22/14	247	(85,215)
Autodesk, Inc.	Call	USD 57.50	11/22/14	384	(95,424)
Baidu, Inc. ADR	Call	USD 230.00	11/22/14	33	(39,270)
BioMarin Pharmaceutical, Inc.	Call	USD 75.00	11/22/14	312	(263,640)
Charles River Laboratories International, Inc.	Call	USD 60.00	11/22/14	772	(262,480)
Citigroup, Inc.	Call	USD 55.00	11/22/14	143	(4,147)
Comcast Corp., Class A	Call	USD 55.00	11/22/14	781	(81,615)
Covidien PLC	Call	USD 92.50	11/22/14	100	(31,000)
Covidien PLC	Call	USD 95.00	11/22/14	415	(67,438)
Credicorp Ltd.	Call	USD 155.00	11/22/14	111	(74,925)
Credicorp Ltd.	Call	USD 160.00	11/22/14	110	(36,025)
Crown Holdings, Inc.	Call	USD 47.00	11/22/14	433	(60,620)
Crown Holdings, Inc.	Call	USD 48.00	11/22/14	412	(32,960)
Delphi Automotive PLC	Call	USD 67.50	11/22/14	532	(118,370)
Enterprise Products Partners LP	Call	USD 40.00	11/22/14	475	(4,750)
EOG Resources, Inc.	Call	USD 102.00	11/22/14	128	(11,904)
Flowserve Corp.	Call	USD 75.00	11/22/14	174	(3,480)
Google, Inc., Class C	Call	USD 620.00	11/22/14	67	(1,172)
The Hartford Financial Services Group, Inc.	Call	USD 38.00	11/22/14	540	(96,660)
JPMorgan Chase & Co.	Call	USD 62.50	11/22/14	248	(4,712)
Kinder Morgan, Inc.	Call	USD 37.50	11/22/14	407	(66,545)
Kinder Morgan, Inc.	Call	USD 39.00	11/22/14	300	(20,550)
Las Vegas Sands Corp.	Call	USD 70.00	11/22/14	131	(852)
Lowe s Cos., Inc.	Call	USD 53.25	11/22/14	399	(166,979)
Merck & Co., Inc.	Call	USD 57.50	11/22/14	436	(68,452)
Pfizer, Inc.	Call	USD 30.00	11/22/14	50	(1,250)
Platform Specialty Products Corp.	Call	USD 30.00	11/22/14	500	(25,000)
Roper Industries, Inc.	Call	USD 155.00	11/22/14	192	(93,120)
Schlumberger Ltd.	Call	USD 110.00	11/22/14	65	(358)
United Parcel Service, Class B	Call	USD 100.00	11/22/14	325	(162,500)
United Rentals, Inc.	Call	USD 113.00	11/22/14	52	(10,400)
WisdomTree Investments, Inc.	Call	USD 12.00	11/22/14	1,000	(290,000)
Yahoo!, Inc.	Call	USD 45.00	11/22/14	353	(72,012)
BioMarin Pharmaceutical, Inc.	Call	USD 71.00	12/04/14	312	(407,136)
JPMorgan Chase & Co.	Call	USD 55.60	12/04/14	496	(247,435)
Apple, Inc.	Call	USD 108.00	12/05/14	494	(108,927)
Baidu, Inc. ADR	Call	USD 225.00	12/05/14	187	(334,262)
Microsoft Corp.	Call	USD 47.00	12/05/14	1,256	(98,596)
SunPower Corp.	Call	USD 34.50	12/05/14	235	(23,852)
Yelp, Inc.	Call	USD 66.50	12/05/14	490	(52,675)
JPMorgan Chase & Co.	Call	USD 59.25	12/09/14	124	(24,375)
JPMorgan Chase & Co.	Call	USD 59.25	12/16/14	124	(25,582)

Apple, Inc.	Call	USD	100.00	12/20/14	165	(136,950)
Autodesk, Inc.	Call	USD	55.50	12/20/14	400	(164,064)
Baidu, Inc. ADR	Call	USD	230.00	12/20/14	33	(49,912)
Citigroup, Inc.	Call	USD	52.50	12/20/14	329	(65,306)
Enterprise Products Partners LP	Call	USD	38.75	12/20/14	475	(29,688)
Flowserve Corp.	Call	USD	70.00	12/20/14	350	(42,875)
Google, Inc., Class A	Call	USD	605.00	12/20/14	66	(21,450)
The Hain Celestial Group, Inc.	Call	USD	110.00	12/20/14	304	(104,880)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

Exchange-traded options written as of October 31, 2014 were as follows: (concluded)

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
The Hartford Financial Services Group, Inc.	Call	USD	38.00	12/20/14	540	$ (110,970)
JPMorgan Chase & Co.	Call	USD	62.50	12/20/14	850	(45,900)
Kinder Morgan, Inc.	Call	USD	37.50	12/20/14	700	(151,550)
Lowe s Cos., Inc.	Call	USD	57.50	12/20/14	404	(65,246)
Merck & Co., Inc.	Call	USD	57.50	12/20/14	436	(81,096)
Mondelez International, Inc., Class A	Call	USD	36.00	12/20/14	363	(24,502)
Total						$ (9,322,391)

Over-the-counter options written as of October 31, 2014 were as follows:

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Bank of America Corp.	Morgan Stanley & Co. International PLC	Call	USD	17.40	11/03/14	181,000	$ (5,864)
Eastman Chemical Co.	Goldman Sachs International	Call	USD	85.32	11/03/14	63,700	(243)
Schlumberger Ltd.	Citibank N.A.	Call	USD	106.02	11/03/14	28,600	(11)
SunPower Corp.	UBS AG	Call	USD	38.51	11/03/14	23,000	
U.S. Silica Holdings, Inc.	Credit Suisse International	Call	USD	73.80	11/03/14	29,600	
United Parcel Service, Class B	Deutsche Bank AG	Call	USD	100.54	11/03/14	32,900	(143,988)
Kenedix Office Investment Corp. REIT	Goldman Sachs International	Call	JPY	566,610.00	11/04/14	120	(36,510)
Anheuser-Busch InBev NV	Deutsche Bank AG	Call	EUR	85.23	11/05/14	53,000	(227,624)
Crest Nicholson Holdings PLC	Morgan Stanley & Co. International PLC	Call	GBP	3.27	11/05/14	50,000	(8,655)
Nabtesco Corp.	UBS AG	Call	JPY	2,580.60	11/05/14	22,500	(27,957)
NH Hotel Group SA	Bank of America N.A.	Call	EUR	3.93	11/05/14	100,000	(1,220)
Roche Holding AG	Morgan Stanley & Co. International PLC	Call	CHF	285.93	11/05/14	27,800	(40,810)
Shinsei Bank Ltd.	Goldman Sachs International	Call	JPY	241.06	11/05/14	1,365,000	(141,891)
Svenska Cellulosa AB SCA, Class B	Goldman Sachs International	Call	SEK	173.82	11/05/14	57,000	(60)
Svenska Cellulosa AB SCA, Class B	UBS AG	Call	SEK	169.19	11/05/14	80,000	(2,414)
Telefonica Deutschland Holding AG	Deutsche Bank AG	Call	EUR	4.25	11/05/14	120,000	(20)
AbbVie, Inc.	Goldman Sachs International	Call	USD	59.29	11/06/14	64,900	(271,094)
Aramark	Deutsche Bank AG	Call	USD	27.58	11/06/14	59,000	(25,847)
Henkel AG & Co. KGaA	Deutsche Bank AG	Call	EUR	84.71	11/06/14	30,000	(500)
Kennedy-Wilson Holdings, Inc.	UBS AG	Call	USD	25.83	11/06/14	32,000	(41,303)
Societe Generale SA	Goldman Sachs International	Call	EUR	41.41	11/06/14	106,000	(9,650)
AstraZeneca PLC	Morgan Stanley & Co. International PLC	Call	GBP	43.75	11/07/14	20,000	(65,071)
Kenedix Office Investment Corp. REIT	UBS AG	Call	JPY	556,876.91	11/07/14	65	(25,379)
Mondelez International, Inc., Class A	Morgan Stanley & Co. International PLC	Call	USD	36.28	11/07/14	36,200	(1,592)
Samsonite International SA	Goldman Sachs International	Call	HKD	26.43	11/07/14	66,000	(1,494)
MEG Energy Corp.	Deutsche Bank AG	Call	CAD	35.43	11/10/14	50,000	
Telefonica Deutschland Holding AG	Deutsche Bank AG	Call	EUR	4.25	11/10/14	120,000	(270)
Vivendi SA	Deutsche Bank AG	Call	EUR	18.21	11/10/14	139,000	(225,394)
Vivendi SA	Deutsche Bank AG	Call	EUR	19.43	11/10/14	140,000	(49,461)
AIA Group Ltd.	Citibank N.A.	Call	HKD	41.88	11/11/14	476,000	(97,266)
Beijing Enterprises Water Group Ltd.	BNP Paribas S.A.	Call	HKD	5.48	11/11/14	142,000	(2,336)
Beijing Enterprises Water Group Ltd.	Goldman Sachs International	Call	HKD	5.45	11/11/14	350,000	(6,396)

Cabot Oil & Gas Corp.		Citibank N.A.	Call	USD	33.94	11/11/14	65,500	(4,909)
Hermes Microvision, Inc.		Morgan Stanley & Co. International PLC	Call	TWD	1,312.27	11/11/14	42,000	(174,529)
Kenedix Office Investment Corp.	REIT	Goldman Sachs International	Call	JPY	578,550.00	11/11/14	35	(7,771)
Kenedix Office Investment Corp.	REIT	UBS AG	Call	JPY	579,360.00	11/11/14	90	(19,468)
Mitsubishi Estate Co. Ltd.		Morgan Stanley & Co. International PLC	Call	JPY	2,312.85	11/11/14	98,000	(478,623)
Nabtesco Corp.		Goldman Sachs International	Call	JPY	2,635.20	11/11/14	52,000	(46,970)
Naspers Ltd., N Shares		Deutsche Bank AG	Call	ZAR	1,342.92	11/11/14	28,000	(135,919)
NAVER Corp.		Citibank N.A.	Call	KRW	857,990.00	11/11/14	1,590	(750)
NH Hotel Group SA		Goldman Sachs International	Call	EUR	4.32	11/11/14	50,000	(213)
Samsonite International SA		Citibank N.A.	Call	HKD	25.99	11/11/14	355,200	(19,396)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

Over-the-counter options written as of October 31, 2014 were as follows: (continued)

Description	Counterparty	Put/ Call	Strike	Price	Expiration Date	Contracts	Market Value
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	25.67	11/11/14	71,100	$ (5,144)
Schneider Electric SE	Deutsche Bank AG	Call	EUR	59.07	11/11/14	75,400	(367,257)
SMC Corp.	Morgan Stanley & Co. International PLC	Call	JPY	30,303.18	11/11/14	6,300	(95,804)
SoftBank Corp.	Morgan Stanley & Co. International PLC	Call	JPY	8,075.17	11/11/14	41,000	(88,843)
Telefonica Deutschland Holding AG	Deutsche Bank AG	Call	EUR	4.20	11/11/14	100,000	(1,413)
Tokyo Tatemono Co. Ltd.	Citibank N.A.	Call	JPY	859.76	11/11/14	85,000	(91,405)
Kennedy-Wilson Holdings, Inc.	Deutsche Bank AG	Call	USD	24.86	11/12/14	35,000	(78,493)
Aramark	UBS AG	Call	USD	26.49	11/13/14	41,900	(70,268)
Lloyds Banking Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	0.77	11/13/14	1,490,000	(42,586)
Platform Specialty Products Corp.	Credit Suisse International	Call	USD	27.52	11/13/14	75,000	(25,936)
AIA Group Ltd.	UBS AG	Call	HKD	41.76	11/14/14	515,000	(115,984)
Beijing Enterprises Water Group Ltd.	BNP Paribas S.A.	Call	HKD	5.50	11/14/14	142,000	(2,233)
Beijing Enterprises Water Group Ltd.	Goldman Sachs International	Call	HKD	5.51	11/14/14	350,000	(5,367)
Kenedix Office Investment Corp. REIT	Bank of America N.A.	Call	JPY	578,340.00	11/14/14	30	(6,931)
Nabtesco Corp.	Goldman Sachs International	Call	JPY	2,648.11	11/14/14	52,000	(45,211)
Nabtesco Corp.	UBS AG	Call	JPY	2,465.53	11/14/14	17,500	(39,555)
NAVER Corp.	Citibank N.A.	Call	KRW	807,520.00	11/14/14	2,600	(13,727)
Samsonite International SA	Barclays Bank PLC	Call	HKD	26.21	11/14/14	139,800	(6,935)
Samsonite International SA	Citibank N.A.	Call	HKD	25.85	11/14/14	270,900	(18,694)
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	25.93	11/14/14	71,100	(4,694)
Telefonica Deutschland Holding AG	Bank of America N.A.	Call	EUR	4.28	11/14/14	75,000	(317)
Beijing Enterprises Water Group Ltd.	UBS AG	Call	HKD	5.27	11/18/14	1,600,000	(63,203)
Henkel AG & Co. KGaA	Deutsche Bank AG	Call	EUR	80.52	11/18/14	24,000	(33,535)
Kenedix Office Investment Corp. REIT	Goldman Sachs International	Call	JPY	575,700.00	11/18/14	10	(2,569)
BankUnited, Inc.	Bank of America N.A.	Call	USD	30.90	11/19/14	49,500	(7,603)
Cemex SAB de CV ADR	Deutsche Bank AG	Call	USD	13.53	11/19/14	126,800	(2,123)
Kennedy-Wilson Holdings, Inc.	Bank of America N.A.	Call	USD	24.04	11/19/14	42,000	(128,100)
Nabtesco Corp.	UBS AG	Call	JPY	2,465.53	11/19/14	17,500	(39,869)
Nabtesco Corp.	UBS AG	Call	JPY	2,580.60	11/19/14	22,500	(30,983)
Samsonite International SA	UBS AG	Call	HKD	23.42	11/19/14	183,000	(56,034)
Shinsei Bank Ltd.	Goldman Sachs International	Call	JPY	241.06	11/19/14	1,365,000	(161,082)
AIA Group Ltd.	Barclays Bank PLC	Call	HKD	43.15	11/24/14	476,000	(66,469)
Anheuser-Busch InBev NV	Deutsche Bank AG	Call	EUR	85.07	11/25/14	31,000	(156,490)
Beijing Enterprises Water Group Ltd.	UBS AG	Call	HKD	5.27	11/25/14	1,600,000	(65,350)
Kenedix Office Investment Corp. REIT	UBS AG	Call	JPY	577,942.20	11/25/14	92	(23,626)
NH Hotel Group SA	Bank of America N.A.	Call	EUR	3.65	11/25/14	80,000	(17,461)
Novartis AG	UBS AG	Call	CHF	85.02	11/25/14	33,600	(158,736)
Ping An Insurance Group Co. of China Ltd., Class H	UBS AG	Call	HKD	58.65	11/25/14	165,000	(105,727)
Samsonite International SA	UBS AG	Call	HKD	23.42	11/25/14	183,000	(56,576)
Kennedy-Wilson Holdings, Inc.	Deutsche Bank AG	Call	USD	24.86	11/26/14	20,000	(46,390)
Mitsubishi Estate Co. Ltd.	UBS AG	Call	JPY	2,326.08	11/26/14	47,000	(224,049)
Tokyo Tatemono Co. Ltd.	Goldman Sachs International	Call	JPY	815.36	11/26/14	271,000	(398,642)
Prudential PLC	Morgan Stanley & Co. International PLC	Call	GBP	14.30	12/01/14	194,000	(141,482)
NH Hotel Group SA	Goldman Sachs International	Call	EUR	3.44	12/02/14	75,000	(29,633)
Lloyds Banking Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	0.77	12/03/14	1,490,000	(62,841)
Nordea Bank AB	Morgan Stanley & Co. International PLC	Call	SEK	92.44	12/03/14	216,200	(109,346)

Unibail-Rodamco SE REIT	Deutsche Bank AG	Call	EUR	196.48	12/03/14	8,400	(100,489)
FireEye, Inc.	Credit Suisse International	Call	USD	33.57	12/04/14	43,600	(129,772)
Kenedix Office Investment Corp. REIT	Goldman Sachs International	Call	JPY	570,430.00	12/04/14	92	(30,138)
Mitsubishi Estate Co. Ltd.	Barclays Bank PLC	Call	JPY	2,378.65	12/04/14	99,000	(426,046)
Naspers Ltd., N Shares	Goldman Sachs International	Call	ZAR	1,300.28	12/04/14	35,400	(342,678)
Samsonite International SA	Goldman Sachs International	Call	HKD	25.11	12/04/14	66,000	(10,495)
St. Jude Medical, Inc.	Credit Suisse International	Call	USD	60.78	12/04/14	47,700	(173,193)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

Over-the-counter options written as of October 31, 2014 were as follows: (concluded)

Description	Counterparty	Put/ Call		Strike Price	Expiration Date	Contracts	Market Value
Aramark	UBS AG	Call	USD	26.33	12/08/14	29,000	$ (59,549)
Kennedy-Wilson Holdings, Inc.	Morgan Stanley & Co. International PLC	Call	USD	25.03	12/08/14	47,800	(100,469)
Mondelez International, Inc., Class A	Deutsche Bank AG	Call	USD	34.45	12/08/14	127,400	(174,944)
Abbott Laboratories	Credit Suisse International	Call	USD	43.16	12/09/14	39,000	(45,096)
Altria Group, Inc.	Citibank N.A.	Call	USD	46.31	12/09/14	81,500	(176,888)
AstraZeneca PLC	UBS AG	Call	GBP	43.29	12/10/14	79,000	(392,320)
BankUnited, Inc.	Deutsche Bank AG	Call	USD	30.90	12/10/14	66,000	(16,942)
Kenedix Office Investment Corp. REIT	UBS AG	Call	JPY	573,959.36	12/10/14	10	(3,154)
Tokyo Tatemono Co. Ltd.	Bank of America N.A.	Call	JPY	810.78	12/10/14	271,000	(410,204)
Beijing Enterprises Water Group Ltd.	Goldman Sachs International	Call	HKD	5.43	12/11/14	700,000	(21,105)
Kennedy-Wilson Holdings, Inc.	Goldman Sachs International	Call	USD	25.56	12/11/14	35,100	(58,405)
Pfizer, Inc.	Morgan Stanley & Co. International PLC	Call	USD	29.42	12/11/14	11,800	(8,334)
Unibail-Rodamco SE REIT	Deutsche Bank AG	Call	EUR	197.45	12/12/14	8,400	(97,709)
Aramark	Deutsche Bank AG	Call	USD	28.13	12/15/14	38,600	(20,079)
Daimler AG	UBS AG	Call	EUR	61.80	12/16/14	40,000	(112,482)
Nordea Bank AB	UBS AG	Call	SEK	93.61	12/16/14	200,000	(91,228)
BankUnited, Inc.	Morgan Stanley & Co. International PLC	Call	USD	30.90	12/17/14	67,000	(20,308)
NH Hotel Group SA	Bank of America N.A.	Call	EUR	3.67	12/17/14	75,000	(21,390)
SMC Corp.	Citibank N.A.	Call	JPY	29,566.15	12/18/14	5,200	(127,923)
Novartis AG	Deutsche Bank AG	Call	CHF	87.77	1/06/15	56,000	(184,527)
BankUnited, Inc.	Credit Suisse International	Call	USD	30.90	1/07/15	66,000	(24,710)
Beijing Enterprises Water Group Ltd.	Citibank N.A.	Call	HKD	5.55	1/08/15	700,000	(16,564)
Kennedy-Wilson Holdings, Inc.	Deutsche Bank AG	Call	USD	26.76	1/09/15	48,000	(49,569)
The Hain Celestial Group, Inc.	Morgan Stanley & Co. International PLC	Call	USD	104.75	1/15/15	32,900	(239,263)
Total							$ (9,349,557)

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets and liabilities or the Trust has the ability to access

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

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Belgium		$ 17,028,814		$ 17,028,814
Brazil	$ 4,713,930			4,713,930
Canada	13,548,038			13,548,038
China	20,849,123	12,261,968		33,111,091
France		40,306,749		40,306,749
Germany		27,783,405		27,783,405

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

	Level 1	Level 2	Level 3	Total
Assets: (concluded)				
Investments: (concluded)				
Long-Term Investments: (concluded)				
Common Stocks: (concluded)				
Greece		$ 6,714,443		$ 6,714,443
Hong Kong	$ 3,929,872	14,919,266		18,849,138
India	8,214,145	10,691,658		18,905,803
Indonesia		10,975,495		10,975,495
Ireland	12,816,693			12,816,693
Italy		10,815,473		10,815,473
Japan	2,315,851	57,113,679		59,429,530
Mexico	5,579,182			5,579,182
New Zealand		4,341,326		4,341,326
Panama	6,757,976			6,757,976
Peru	6,552,700			6,552,700
South Africa		14,456,107		14,456,107
South Korea	260,359	5,392,081		5,652,440
Spain	3,565,250	17,256,665		20,821,915
Sweden		18,698,681		18,698,681
Switzerland		26,343,679		26,343,679
Taiwan		3,622,844		3,622,844
United Kingdom	15,008,015	51,173,658	$ 5,644,555	71,826,228
United States	574,584,077	8,510,496	5,699,360	588,793,933
Investment Companies	5,032,218			5,032,218
Preferred Stocks			29,759,869	29,759,869
Warrants	297,779			297,779
Short-Term Securities	9,876,038	1,398,320		11,274,358
Total	$ 693,901,246	$ 359,804,807	$ 41,103,784	$ 1,094,809,837

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments[1]				
Liabilities:				
Equity contracts.	$ (7,955,341)	$ (10,716,607)		$ (18,671,948)

[1] Derivative financial instruments are options written, which are shown at value.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of October 31, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	$ 122,460			$ 122,460
Foreign currency at value	879,256			879,256
Liabilities:				
Collateral on securities loaned at value		$ (1,398,320)		(1,398,320)
Total	$ 1,001,716	$ (1,398,320)		$ (396,604)

Transfers between Level 1 and Level 2 were as follows:

	Transfers into Level 1	Transfers out of Level 1[1]	Transfers into Level 2[1]	Transfers out of Level 2
Assets:				
Long-Term Investments:				
Common Stocks		$46,188,008	$46,188,008	

[1] External pricing service used to reflect any significant market movements between the time the Trust valued such foreign securities and the earlier closing of foreign markets.

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Global Opportunities Equity Trust (BOE)

A reconciliation of Level 3 investments is presented when the Trust had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

	Common Stocks	Preferred Stocks	Total
Assets:			
Opening Balance, as of October 31, 2013			
Transfers into Level 3			
Transfers out of Level 3			
Accrued discounts/premiums			
Net realized gain (loss)			
Net change in unrealized appreciation/depreciation	$ (511,793)	$ 47,350	$ (464,443)
Purchases	11,855,708	29,712,519	41,568,227
Sales			
Closing Balance, as of October 31, 2014	$ 11,343,915	$ 29,759,869	$ 41,103,784
Net change in unrealized appreciation/depreciation on investments still held at October 31, 2014	$ (511,793)	$ 47,350	$ (464,443)

The following table summarizes the valuation techniques used and unobservable inputs utilized by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) to determine the value of certain of the Trust s Level 3 investments as of October 31, 2014. The table does not include Level 3 investments with values based upon unadjusted third party pricing information in the amount of $740,206. A significant change in such third party pricing information could result in a significantly lower or higher value of such Level 3 investments.

	Value	Valuation Techniques	Unobservable Inputs	Range of Unobservable Inputs Utilized
Assets:				
Common Stocks	$ 5,644,555	Market Comparable Companies	Price to Tangible Book Value Multiple[1]	1.70x
	5,058,096	Market Comparable Companies	Price to Tangible Book Value Multiple[1]	1.15x
			P/E Multiple[1]	7.75x
	641,264	Market Comparable Companies	Net Revenue Multiple[1]	18.25x
Preferred Stocks	3,860,653	Market Comparable Companies	Bookings Multiple[1]	5.63x
			Implied Volatility[1]	64.00%
	10,248,438	Market Comparable Companies	Implied 2016P Revenue Multiple[1]	5.50x
	3,118,944	Market Comparable Companies	Implied 2015P Revenue Multiple1	11.50x
	7,078,530	Market Comparable Companies	Implied 2016P Revenue Multiple[1]	7.00x
	1,830,959	Market Comparable Companies	Current Fiscal Year Revenue Multiple[1]	2.28x
			Implied Volatility[1]	65.00%
	2,882,139	Market Comparable Companies	Net Revenue Multiple[1]	18.25x
Total	$ 40,363,578			

1 Increase in unobservable input may result in a significant increase to value, while a decrease in the unobservable input may result in a significant decrease to value.

See Notes to Financial Statements.

Schedule of Investments October 31, 2014

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

Common Stocks	Shares	Value
Biotechnology 28.1%		
Acceleron Pharma, Inc. (a)(b)	12,100	$ 447,458
Acorda Therapeutics, Inc. (a)(b)	15,200	529,264
Actelion Ltd.	13,000	1,548,238
Adamas Pharmaceuticals, Inc. (a)	5,700	86,811
Agios Pharmaceuticals, Inc. (a)(b)	18,100	1,520,943
Alder Biopharmaceuticals, Inc. (a)	17,500	313,425
Alexion Pharmaceuticals, Inc. (a)(b)	51,660	9,885,658
Alkermes PLC (a)	60,200	3,043,110
Amgen, Inc. (b)	60,600	9,828,108
Anacor Pharmaceuticals, Inc. (a)	10,600	311,746
Aquinox Pharmaceuticals, Inc. (a)	6,800	45,492
Array BioPharma, Inc. (a)	88,100	316,279
Avalanche Biotechnologies, Inc. (a)	3,400	121,992
BioCryst Pharmaceuticals, Inc. (a)(b)	16,900	198,068
Biogen Idec, Inc. (a)(b)	29,900	9,600,292
BioMarin Pharmaceutical, Inc. (a)(b)	52,600	4,339,500
Biota Pharmaceuticals, Inc. (a)	38,100	93,345
Bluebird Bio, Inc. (a)(b)	3,200	134,368
Celgene Corp. (a)(b)	99,186	10,621,826
Celldex Therapeutics, Inc. (a)(b)	22,600	378,550
Clovis Oncology, Inc. (a)(b)	18,900	1,127,574
Conatus Pharmaceuticals, Inc. (a)	8,700	62,640
Concert Pharmaceuticals, Inc. (a)	9,200	134,596
Dyax Corp. (a)(b)	56,027	693,054
Genomic Health, Inc. (a)	13,200	479,688
Gilead Sciences, Inc. (a)(b)	48,900	5,476,800
Incyte Corp. (a)(b)	34,300	2,300,158
Infinity Pharmaceuticals, Inc. (a)	52,700	717,774
Isis Pharmaceuticals, Inc. (a)	15,700	723,142
Karyopharm Therapeutics, Inc. (a)(b)	30,953	1,271,549
Kite Pharma, Inc. (Acquired 6/25/14, cost $222,000) (a)(c)	14,655	514,984
Medivation, Inc. (a)(b)	17,900	1,892,030
Neurocrine Biosciences, Inc. (a)(b)	60,362	1,117,904
Otonomy, Inc. (a)	6,400	168,640
ProQR Therapeutics NV (a)	4,100	52,603
Protalix BioTherapeutics, Inc. (a)	122,100	268,620
Puma Biotechnology, Inc. (a)(b)	12,500	3,132,500
Receptos, Inc. (a)(b)	16,100	1,668,765
Regeneron Pharmaceuticals, Inc. (a)(b)	11,158	4,393,128
Sage Therapeutics, Inc. (a)	2,000	78,240
Sage Therapeutics, Inc. (Acquired 3/10/14,cost $631,483) (a)(c)	47,342	1,759,418
Seattle Genetics, Inc. (a)(b)	33,867	1,241,903
Ultragenyx Pharmaceutical, Inc. (a)	44,249	2,080,146
uniQure B.V. (a)	7,000	79,520
Vertex Pharmaceuticals, Inc. (a)(b)	30,505	3,436,083
		88,235,932
Chemicals 0.9%		
Sigma-Aldrich Corp.	19,800	2,691,018
Health Care Equipment & Supplies 18.3%		
Abbott Laboratories (b)	146,000	6,364,140
Alere, Inc. (a)(b)	18,600	743,442
Align Technology, Inc. (a)(b)	11,000	578,820
AtriCure, Inc. (a)	25,562	445,801
Baxter International, Inc. (b)	47,100	3,303,594
Becton Dickinson and Co. (b)	27,300	3,513,510
Boston Scientific Corp. (a)(b)	224,600	2,982,688
CareFusion Corp. (a)	54,900	3,149,613
Coloplast A/S, Class B	24,700	2,152,883
The Cooper Cos., Inc. (b)	13,000	2,130,700

Covidien PLC (b)	69,300	6,406,092
DENTSPLY International, Inc. (b)	12,800	649,856
Common Stocks	**Shares**	**Value**
Health Care Equipment & Supplies (concluded)		
DexCom, Inc. (a)(b)	23,200	$ 1,042,840
Edwards Lifesciences Corp. (a)	37,299	4,510,195
Insulet Corp. (a)(b)	8,500	366,945
Intuitive Surgical, Inc. (a)(b)	6,100	3,024,380
Masimo Corp. (a)	16,600	418,984
Medtronic, Inc. (b)	66,900	4,559,904
PW Medtech Group Ltd. (a)	928,400	586,185
St. Jude Medical, Inc.	44,700	2,868,399
Stryker Corp. (b)	63,300	5,540,649
Thoratec Corp. (a)(b)	12,700	345,186
Volcano Corp. (a)	22,500	227,700
Zimmer Holdings, Inc. (b)	13,300	1,479,492
		57,391,998
Health Care Providers & Services 14.6%		
Aetna, Inc. (b)	28,211	2,327,690
AmerisourceBergen Corp. (b)	19,500	1,665,495
Cardinal Health, Inc. (b)	60,230	4,726,850
Cigna Corp. (b)	49,700	4,948,629
Envision Healthcare Holdings, Inc. (a)	58,400	2,041,080
Express Scripts Holding Co. (a)(b)	21,276	1,634,422
HCA Holdings, Inc. (a)(b)	71,694	5,022,165
HealthEquity, Inc. (a)	6,200	126,480
McKesson Corp. (b)	35,700	7,261,737
Premier, Inc., Class A (a)	30,900	1,031,442
Team Health Holdings, Inc. (a)(b)	29,500	1,844,930
UnitedHealth Group, Inc. (b)	90,334	8,582,633
Universal Health Services, Inc., Class B (b)	27,900	2,893,509
WellPoint, Inc. (b)	13,700	1,735,653
		45,842,715
Health Care Technology 0.7%		
Cerner Corp. (a)(b)	36,200	2,292,908
Life Sciences Tools & Services 3.9%		
Charles River Laboratories International, Inc. (a)	47,600	3,006,416
ICON PLC (a)(b)	14,000	736,540
Illumina, Inc. (a)(b)	25,500	4,910,790
Thermo Fisher Scientific, Inc. (b)	30,600	3,597,642
		12,251,388
Pharmaceuticals 34.4%		
AbbVie, Inc. (b)(d)	158,184	10,038,357
Achaogen, Inc. (a)	13,794	146,492
Actavis PLC (a)(b)	29,324	7,118,108
Allergan, Inc. (b)	32,900	6,252,974
AstraZeneca PLC	68,700	5,018,402
Bayer AG	24,600	3,518,332
Bristol-Myers Squibb Co. (b)	101,100	5,883,009
Catalent, Inc. (a)	24,100	627,323
Chugai Pharmaceutical Co. Ltd.	56,600	1,769,471
Dermira, Inc. (a)	12,500	192,125
Eli Lilly & Co.	83,500	5,538,555
Intra-Cellular Therapies, Inc. (a)	66,181	1,025,806
Jazz Pharmaceuticals PLC (a)(b)	6,600	1,114,344
Johnson & Johnson (b)	82,370	8,877,839
Mallinckrodt PLC (a)(b)	33,600	3,097,248
Merck & Co., Inc. (b)	156,500	9,067,610
Mylan, Inc. (a)(b)	67,000	3,587,850
Novartis AG	90,600	8,407,940
Pacira Pharmaceuticals, Inc. (a)(b)	3,300	306,306
Perrigo Co. PLC (b)	27,100	4,375,295
Pfizer, Inc. (b)	131,000	3,923,450
Phibro Animal Health Corp., Class A	21,000	544,320
Roche Holding AG	14,600	4,308,484

Schedule of Investments (continued)

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

Common Stocks	**Shares**	**Value**
Pharmaceuticals (concluded)		
Salix Pharmaceuticals Ltd. (a)(b)	9,700	$ 1,395,345
Shire PLC ADR (b)	14,700	2,937,060
Teva Pharmaceutical Industries Ltd. ADR (b)	85,200	4,811,244
Valeant Pharmaceuticals International, Inc. (a)(b)	24,400	3,246,176
Zoetis, Inc. (b)	27,600	1,025,616
		108,155,081
Total Common Stocks 100.9%		316,861,040
Preferred Stocks		
ProNAi Therapeutics, Inc., Series D (Acquired 4/15/14, cost $270,735) (a)(c)	386,764	270,735
Spark Therapeutics (Acquired 5/23/14, cost $154,641) (a)(c)	96,050	154,642
		425,377
Total Preferred Stocks 0.2%		425,377
Total Long-Term Investments (Cost $202,207,532) 101.1%		317,286,417

Short-Term Securities	**Shares**	**Value**
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (e)(f)	433,398	$ 433,398
Total Short-Term Securities (Cost $433,398) 0.1%		433,398
Total Investments Before Options Written (Cost $202,640,930) 101.2%		317,719,815
Options Written (Premiums Received $3,053,730) (1.3)%		(4,206,661)
Total Investments Net of Options Written 99.9%		313,513,154
Other Assets Less Liabilities 0.1%		419,851
Net Assets 100.0%		$ 313,933,005

Notes to Schedule of Investments

(a) Non-income producing security.

(b) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(c) Restricted securities as to resale. As of October 31, 2014 the Trust held 0.9% of its net assets, with current market value of $2,699,779 and the original cost of $1,278,859, in these securities.

(d) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(e) Represents the current yield as of report date.

(f) Investments in issuers considered to be an affiliate of the Trust during the year ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliates	Shares Held at October 31, 2013	Net Activity	Shares Held at October 31, 2014	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	1,144,662	(711,264)	433,398	$ 2,339
BlackRock Liquidity Series, LLC Money Market Series				$ 8,206

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Exchange-traded options written as of October 31, 2014 were as follows:

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Dyax Corp.	Call	USD	11.05	11/03/14	196	$ (25,907)
Incyte Corp.	Call	USD	56.00	11/03/14	20	(22,122)
Universal Health Services, Inc., Class B	Call	USD	111.00	11/03/14	100	(8)
Cardinal Health, Inc.	Call	USD	77.55	11/06/14	207	(26,288)
Cigna Corp.	Call	USD	96.65	11/06/14	85	(26,080)
Baxter International, Inc.	Call	USD	73.00	11/07/14	82	(410)
Biogen Idec, Inc.	Call	USD	345.00	11/07/14	51	(3,825)
Express Scripts Holding Co.	Call	USD	73.50	11/07/14	36	(12,240)
Gilead Sciences, Inc.	Call	USD	113.00	11/07/14	100	(18,350)
Mallinckrodt PLC	Call	USD	94.00	11/07/14	65	(5,200)
Merck & Co., Inc.	Call	USD	61.50	11/07/14	314	(1,413)
Pfizer, Inc.	Call	USD	29.50	11/07/14	103	(4,429)
Puma Biotechnology, Inc.	Call	USD	280.00	11/07/14	43	(11,180)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD	55.00	11/07/14	70	(11,620)
Aetna, Inc.	Call	USD	82.00	11/14/14	99	(16,088)

Schedule of Investments (continued)

BlackRock Health Sciences Trust (BME)

Exchange-traded options written as of October 31, 2014 were as follows: (continued)

Description	Put/ Call		Strike Price	Expiration Date	Contracts	Market Value
Alexion Pharmaceuticals, Inc.	Call	USD	190.00	11/14/14	200	$ (107,000)
Allergan, Inc.	Call	USD	180.00	11/14/14	125	(146,875)
Amgen, Inc.	Call	USD	149.00	11/14/14	215	(270,360)
Celgene Corp.	Call	USD	101.00	11/14/14	380	(250,800)
HCA Holdings, Inc.	Call	USD	70.50	11/14/14	430	(76,325)
Illumina, Inc.	Call	USD	190.00	11/14/14	100	(60,000)
Johnson & Johnson	Call	USD	105.00	11/14/14	300	(87,000)
Medtronic, Inc.	Call	USD	66.00	11/14/14	125	(29,688)
Medtronic, Inc.	Call	USD	66.50	11/14/14	120	(23,880)
Merck & Co., Inc.	Call	USD	63.00	11/14/14	88	(792)
Regeneron Pharmaceuticals, Inc.	Call	USD	410.00	11/14/14	50	(30,000)
UnitedHealth Group, Inc.	Call	USD	92.00	11/14/14	350	(126,000)
Valeant Pharmaceuticals International, Inc.	Call	USD	131.00	11/14/14	50	(25,750)
Acceleron Pharma, Inc.	Call	USD	35.00	11/18/14	50	(16,272)
Agios Pharmaceuticals, Inc.	Call	USD	80.00	11/18/14	70	(47,258)
BioMarin Pharmaceutical, Inc.	Call	USD	82.00	11/18/14	200	(60,758)
Abbott Laboratories	Call	USD	43.00	11/22/14	300	(30,300)
AbbVie, Inc.	Call	USD	62.50	11/22/14	290	(55,100)
Acorda Therapeutics, Inc.	Call	USD	37.00	11/22/14	50	(4,750)
Actavis PLC	Call	USD	230.00	11/22/14	50	(74,750)
Actavis PLC	Call	USD	240.00	11/22/14	51	(40,800)
Alere, Inc.	Call	USD	39.00	11/22/14	125	(23,125)
Align Technology, Inc.	Call	USD	55.00	11/22/14	38	(1,710)
AmerisourceBergen Corp.	Call	USD	77.50	11/22/14	33	(26,070)
AmerisourceBergen Corp.	Call	USD	80.00	11/22/14	34	(18,530)
Baxter International, Inc.	Call	USD	75.00	11/22/14	82	(410)
Becton Dickinson and Co.	Call	USD	125.00	11/22/14	60	(27,600)
BioCryst Pharmaceuticals, Inc.	Call	USD	14.00	11/22/14	60	(1,920)
Bluebird Bio, Inc.	Call	USD	50.00	11/22/14	12	(960)
Boston Scientific Corp.	Call	USD	13.00	11/22/14	400	(18,600)
Celgene Corp.	Call	USD	107.00	11/22/14	88	(25,168)
Cigna Corp.	Call	USD	95.00	11/22/14	88	(44,660)
Clovis Oncology, Inc.	Call	USD	60.00	11/22/14	75	(41,250)
The Cooper Cos., Inc.	Call	USD	160.00	11/22/14	46	(31,740)
Covidien PLC	Call	USD	92.50	11/22/14	98	(30,380)
Covidien PLC	Call	USD	95.00	11/22/14	145	(23,562)
Express Scripts Holding Co.	Call	USD	75.00	11/22/14	37	(8,936)
Gilead Sciences, Inc.	Call	USD	110.00	11/22/14	77	(39,848)
ICON PLC	Call	USD	55.00	11/22/14	50	(3,500)
Insulet Corp.	Call	USD	40.00	11/22/14	30	(12,150)
Intuitive Surgical, Inc.	Call	USD	490.00	11/22/14	11	(18,865)
Jazz Pharmaceuticals PLC	Call	USD	180.00	11/22/14	25	(6,188)
Johnson & Johnson	Call	USD	105.00	11/22/14	36	(11,340)
Karyopharm Therapeutics, Inc.	Call	USD	40.00	11/22/14	50	(19,500)
Karyopharm Therapeutics, Inc.	Call	USD	45.00	11/22/14	50	(8,750)
Mallinckrodt PLC	Call	USD	95.00	11/22/14	52	(9,360)
McKesson Corp.	Call	USD	200.00	11/22/14	126	(76,860)
Medivation, Inc.	Call	USD	98.00	11/22/14	62	(66,114)
Merck & Co., Inc.	Call	USD	57.50	11/22/14	72	(11,304)
Mylan, Inc.	Call	USD	50.00	11/22/14	100	(38,500)
Mylan, Inc.	Call	USD	55.00	11/22/14	200	(18,100)
Neurocrine Biosciences, Inc.	Call	USD	18.00	11/22/14	225	(32,063)
Pacira Pharmaceuticals, Inc.	Call	USD	110.00	11/22/14	11	(990)
Perrigo Co. PLC	Call	USD	150.00	11/22/14	94	(122,200)
Pfizer, Inc.	Call	USD	31.00	11/22/14	350	(1,575)

Salix Pharmaceuticals Ltd.	Call	USD	159.00	11/22/14	41	(9,477)
Seattle Genetics, Inc.	Call	USD	45.00	11/22/14	153	(5,355)
Stryker Corp.	Call	USD	85.00	11/22/14	102	(33,915)
Team Health Holdings, Inc.	Call	USD	60.00	11/22/14	100	(34,500)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD	55.00	11/22/14	230	(44,965)
Thermo Fisher Scientific, Inc.	Call	USD	125.00	11/22/14	105	(3,412)
Thoratec Corp.	Call	USD	29.00	11/22/14	45	(2,362)
Valeant Pharmaceuticals International, Inc.	Call	USD	135.00	11/22/14	40	(15,800)

Schedule of Investments (continued)

BlackRock Health Sciences Trust (BME)

Exchange-traded options written as of October 31, 2014 were as follows: (concluded)

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Vertex Pharmaceuticals, Inc.	Call	USD	120.00	11/22/14	10	$ (1,275)
Vertex Pharmaceuticals, Inc.	Call	USD	130.00	11/22/14	45	(13,050)
Zoetis, Inc.	Call	USD	37.00	11/22/14	94	(10,340)
Shire PLC ADR	Call	USD	195.00	12/05/14	52	(57,200)
WellPoint, Inc.	Call	USD	123.00	12/05/14	47	(24,910)
DENTSPLY International, Inc.	Call	USD	46.00	12/15/14	45	(21,757)
Becton Dickinson and Co.	Call	USD	125.00	12/20/14	46	(23,920)
Boston Scientific Corp.	Call	USD	13.00	12/20/14	385	(23,870)
Bristol-Myers Squibb Co.	Call	USD	60.00	12/20/14	400	(47,200)
Celldex Therapeutics, Inc.	Call	USD	18.00	12/20/14	80	(9,600)
Cerner Corp.	Call	USD	60.00	12/20/14	125	(51,250)
DexCom, Inc.	Call	USD	45.00	12/20/14	80	(25,200)
Merck & Co., Inc.	Call	USD	57.50	12/20/14	72	(13,392)
Vertex Pharmaceuticals, Inc.	Call	USD	110.00	12/20/14	51	(39,525)
Zimmer Holdings, Inc.	Call	USD	105.00	12/20/14	47	(33,370)
Receptos, Inc.	Call	USD	96.00	1/02/15	56	(85,809)
Receptos, Inc.	Put	USD	80.00	11/22/14	38	(1,425)
Receptos, Inc.	Put	USD	85.00	11/22/14	36	(2,250)
Receptos, Inc.	Put	USD	90.00	11/22/14	34	(4,675)
Total						$ (3,211,250)

Over-the-counter options written as of October 31, 2014 were as follows:

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Abbott Laboratories	UBS AG	Call	USD	44.23	11/03/14	19,600	$ (788)
Biogen Idec, Inc.	Credit Suisse International	Call	USD	352.11	11/03/14	5,200	(3)
Eli Lilly & Co.	Citibank N.A.	Call	USD	67.27	11/03/14	28,700	(2,565)
Infinity Pharmaceuticals, Inc.	Deutsche Bank AG	Call	USD	16.75	11/03/14	18,500	(8)
St. Jude Medical, Inc.	UBS AG	Call	USD	63.88	11/03/14	15,700	(9,815)
Catalent, Inc.	Morgan Stanley & Co. International PLC	Call	USD	24.98	11/05/14	17,300	(20,817)
Envision Healthcare Holdings, Inc.	Morgan Stanley & Co. International PLC	Call	USD	37.32	11/05/14	20,000	(387)
Genomic Health, Inc.	Goldman Sachs International	Call	USD	31.76	11/05/14	5,000	(22,904)
Isis Pharmaceuticals, Inc.	Morgan Stanley & Co. International PLC	Call	USD	44.00	11/05/14	6,000	(14,302)
Premier, Inc., Class A	Goldman Sachs International	Call	USD	31.85	11/05/14	11,000	(16,978)
Roche Holding AG	Morgan Stanley & Co. International PLC	Call	CHF	285.93	11/05/14	5,000	(7,340)
AbbVie, Inc.	Goldman Sachs International	Call	USD	59.29	11/06/14	25,400	(106,099)
HCA Holdings, Inc.	Morgan Stanley & Co. International PLC	Call	USD	74.13	11/06/14	13,500	(1,223)
Stryker Corp.	Citibank N.A.	Call	USD	85.53	11/06/14	12,000	(27,066)
AstraZeneca PLC	Morgan Stanley & Co. International PLC	Call	GBP	43.75	11/07/14	11,500	(37,416)
Actelion Ltd.	Goldman Sachs International	Call	CHF	110.86	11/10/14	3,300	(15,233)
Bayer AG	Goldman Sachs International	Call	EUR	107.18	11/11/14	8,500	(75,607)
Chugai Pharmaceutical Co. Ltd.	Goldman Sachs International	Call	JPY	3,240.99	11/11/14	20,000	(48,277)

PW Medtech Group Ltd.	Morgan Stanley & Co. International PLC	Call	HKD	4.38	11/11/14	165,000	(11,153)
PW Medtech Group Ltd.	Goldman Sachs International	Call	HKD	4.48	11/14/14	165,000	(9,140)
Actelion Ltd.	Goldman Sachs International	Call	CHF	104.68	11/18/14	1,200	(12,802)
Alkermes PLC	UBS AG	Call	USD	46.50	11/18/14	22,000	(101,487)
Charles River Laboratories International, Inc.	Morgan Stanley & Co. International PLC	Call	USD	63.75	11/18/14	18,000	(14,547)
Edwards Lifesciences Corp.	Citibank N.A.	Call	USD	117.50	11/18/14	14,000	(63,893)
Incyte Corp.	UBS AG	Call	USD	57.00	11/18/14	10,000	(103,527)
Coloplast A/S, Class B	Bank of America N.A.	Call	DKK	462.45	11/19/14	8,700	(80,918)
Novartis AG	UBS AG	Call	CHF	85.02	11/25/14	16,500	(77,951)
AstraZeneca PLC	UBS AG	Call	GBP	43.29	12/10/14	12,500	(62,076)
Novartis AG	Deutsche Bank AG	Call	CHF	87.77	1/06/15	15,500	(51,074)
Alkermes PLC	Citibank N.A.	Put	USD	42.03	11/10/14	20,500	(15)
Total							$ (995,411)

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value

Schedule of Investments (concluded)

BlackRock Health Sciences Trust (BME)

measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

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

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Biotechnology.	$ 84,413,292	$ 3,822,640		$ 88,235,932
Chemicals	2,691,018			2,691,018
Health Care Equipment & Supplies	54,652,930	2,739,068		57,391,998
Health Care Providers & Services	45,842,715			45,842,715
Health Care Technology	2,292,908			2,292,908
Life Sciences Tools & Services	12,251,388			12,251,388
Pharmaceuticals	85,132,452	23,022,629		108,155,081
Preferred Stocks			$ 425,377	425,377
Short-Term Securities	433,398			433,398
Total	$ 287,710,101	$ 29,584,337	$ 425,377	$ 317,719,815

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments[1]				
Liabilities:				
Equity contracts.	$ (2,803,401)	$ (1,403,260)		$ (4,206,661)

[1] Derivative financial instruments are options written, which are shown at value.

The Trust may hold assets in which the fair value approximates the carrying amount for financial statement purposes. As of October 31, 2014, such assets are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Foreign currency at value	$ 4,526			$ 4,526
Cash collateral on exchange-traded options written	961,801			961,801
Total	$ 966,327			$ 966,327

Transfers between Level 1 and Level 2 were as follows:

	Transfers into Level 1	Transfers out of Level 1 [1]	Transfers into Level 2 [1]	Transfers out of Level 2
Assets:				
Long-Term Investments:				
Common Stocks		$3,701,121	$3,701,121	

[1] External pricing service used to reflect any significant market movements between the time the Trust valued such foreign securities and the earlier closing of foreign markets.

See Notes to Financial Statements.

Schedule of Investments October 31, 2014

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

Common Stocks	Shares	Value
Belgium 2.6%		
Anheuser-Busch InBev NV	199,046	$ 22,073,061
Canada 4.8%		
Element Financial Corp. (a)(b)	936,300	10,882,862
Gildan Activewear, Inc. (b)	109,600	6,529,031
Lundin Mining Corp. (a)	1,907,300	8,512,239
MEG Energy Corp. (a)	302,100	7,290,821
Suncor Energy, Inc.	122,500	4,349,807
Tourmaline Oil Corp. (a)	109,072	3,912,676
		41,477,436
China 8.4%		
Alibaba Group Holding ADR (a)(b)	108,674	10,715,256
Anhui Conch Cement Co. Ltd. (c)	1,571,940	5,147,890
Baidu, Inc. ADR (a)(b)	100,920	24,096,668
Beijing Enterprises Water Group Ltd.	8,542,000	6,116,036
CSR Corp Ltd., Class H (Acquired 7/29/14, cost $6,077,241) (d)	6,683,000	6,799,207
Qunar Cayman Islands Ltd. ADR (a)	581,700	15,647,730
Tencent Holdings Ltd.	272,300	4,339,862
		72,862,649
Denmark 0.6%		
Novo Nordisk A/S, Class B	117,500	5,311,320
France 4.7%		
BNP Paribas SA	100,200	6,296,767
Schneider Electric SE	108,600	8,556,165
Societe Generale SA	199,000	9,590,011
Unibail-Rodamco SE REIT	29,100	7,461,449
Vivendi SA	357,900	8,743,237
		40,647,629
Germany 3.7%		
Bayer AG	96,900	13,858,794
Continental AG	28,200	5,554,430
Daimler AG	88,200	6,876,855
DMG MORI SEIKI AG	133,254	3,411,927
Henkel AG & Co. KGaA	26,700	2,642,444
		32,344,450
Greece 0.3%		
Alpha Bank AE (a)	3,808,117	2,482,580
Hong Kong 3.2%		
AIA Group Ltd.	2,032,152	11,340,271
Melco Crown Entertainment Ltd. ADR (b)	409,400	11,111,116
MTR Corp. Ltd.	1,192,000	4,860,359
		27,311,746
India 3.1%		
HDFC Bank Ltd.	578,202	9,361,296
ITC Ltd.	873,700	5,054,369
MakeMyTrip Ltd. (a)	25,580	770,853
Tata Motors Ltd. ADR (b)	250,300	11,789,130
		26,975,648
Indonesia 1.0%		
Global Mediacom Tbk PT	23,528,302	3,818,656
Matahari Department Store Tbk PT	3,998,580	4,841,372

Common Stocks	Shares	Value
		8,660,028
Ireland 5.2%		
Dalata Hotel Group PLC (a)	1,128,668	4,101,727
Green REIT PLC (a)	6,756,926	10,668,964
Kingspan Group PLC	303,813	4,784,491
Ryanair Holdings PLC ADR (a)(b)	243,900	13,546,206
Shire PLC ADR (b)	58,800	11,748,240
		44,849,628
Common Stocks	**Shares**	**Value**
Israel 2.0%		
Teva Pharmaceutical Industries Ltd. ADR (b)	311,700	$ 17,601,699
Italy 2.6%		
Banca Generali SpA	321,400	8,527,629
UniCredit SpA	1,988,000	14,398,520
		22,926,149
Japan 12.9%		
FANUC Corp.	65,900	11,613,938
Japan Tobacco, Inc.	317,800	10,843,036
Kenedix Office Investment Corp. REIT	1,314	7,026,487
Makita Corp.	179,500	9,891,876
Mitsubishi Estate Co. Ltd.	505,000	12,864,753
Nabtesco Corp.	493,900	11,952,630
ORIX Corp.	453,900	6,300,243
Recruit Holdings Co. Ltd. (a)	57,500	1,891,498
Shinsei Bank Ltd.	4,147,000	9,319,860
SMC Corp.	32,800	9,303,177
Tokyo Tatemono Co. Ltd.	1,050,500	9,170,185
Toyota Motor Corp.	192,200	11,566,060
		111,743,743
Mexico 0.7%		
Cemex SAB de CV ADR (a)(b)	503,848	6,197,330
Netherlands 3.1%		
Aalberts Industries NV	215,052	5,732,373
ASML Holding NV	83,900	8,365,858
Royal Dutch Shell PLC, A Shares	358,100	12,805,791
		26,904,022
New Zealand 0.7%		
Xero Ltd. (a)	164,700	2,042,904
Xero Ltd. (Acquired 10/15/13, cost $4,566,935) (a)(d)	300,605	3,728,641
		5,771,545
Norway 0.4%		
Statoil ASA	166,500	3,810,425
Panama 0.7%		
Copa Holdings SA, Class A	54,200	6,337,064
Peru 0.6%		
Credicorp Ltd. (b)	33,500	5,393,500
South Africa 1.2%		
Naspers Ltd., N Shares	82,500	10,290,154
South Korea 0.5%		
Coway Co. Ltd.	57,300	4,380,398
Hyundai Development Co.-Engineering & Construction	6,364	240,273
		4,620,671
Spain 2.4%		
Abengoa Yield PLC (a)(b)	97,100	3,155,750
NH Hotel Group SA (a)	2,109,078	9,629,848
Sacyr SA (a)	1,781,450	7,827,394
		20,612,992
Sweden 1.5%		
Nordea Bank AB	1,041,236	13,392,124
Switzerland 10.5%		

Actelion Ltd.	135,715	16,163,008
Novartis AG	341,600	31,701,461
Roche Holding AG	145,423	42,914,564
		90,779,033

See Notes to Financial Statements.

Schedule of Investments (continued)

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

Common Stocks	Shares	Value
Taiwan 1.6%		
Hermes Microvision, Inc.	114,437	$ 5,381,317
Hon Hai Precision Industry Co. Ltd.	2,590,600	8,199,248
		13,580,565
United Kingdom 15.6%		
ARM Holdings PLC	840,000	11,892,136
AstraZeneca PLC	260,000	18,992,495
Crest Nicholson Holdings PLC	1,615,546	8,689,064
Foxtons Group PLC	2,203,118	5,960,845
Hargreaves Lansdown PLC	215,177	3,428,670
Imperial Tobacco Group PLC	488,900	21,238,625
Liberty Global PLC, Class A (a)(b)	320,200	14,559,494
Lloyds Banking Group PLC (a)	5,364,900	6,625,032
Metro Bank PLC (Acquired 1/15/14, cost $4,917,700) (a)(d)	231,026	4,811,810
Nomad Holdings Ltd. (a)	475,571	5,480,956
Polypipe Group PLC	2,282,709	8,779,626
Prudential PLC	397,200	9,197,534
SABMiller PLC	117,200	6,629,152
Whitbread PLC	133,700	9,345,719
		135,631,158
United States 3.9%		
EOG Resources, Inc. (b)(e)	77,100	7,328,355
Euronet Worldwide, Inc. (a)(b)(e)	84,207	4,519,390
Las Vegas Sands Corp. (b)	69,000	4,295,940
Samsonite International SA	3,602,100	11,968,788
Schlumberger Ltd. (b)	61,480	6,065,617
		34,178,090
Total Common Stocks 98.5%		854,766,439
Investment Companies		
United Kingdom 0.8%		
Kennedy Wilson Europe Real Estate PLC	429,439	7,144,493

Preferred Stocks	Shares	Value
India 0.5%		
Snapdeal.com, Series F (Acquired 5/07/14, cost $2,799,733), 0.00% (a)(d)	398	$ 2,739,556
Snapdeal.com, Series G (Acquired 10/31/14, cost $1,112,870), 0.00% (a)(d)	132	1,110,310
Total Preferred Stocks 0.5%		3,849,866
Warrants (f)		
United Kingdom 0.0%		
Nomad Holdings Ltd., Expires 4/10/17 (a)	475,571	254,430
Total Long-Term Investments		
(Cost $816,331,186) 99.8%		866,015,228
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (g)(h)	19,071,027	19,071,027
	Beneficial Interest (000)	
BlackRock Liquidity Series, LLC Money Market Series, 0.19% (g)(h)(i)	$ 1,855	1,854,728
Total Short-Term Securities		20,925,755

(Cost $20,925,755) 2.4%	
Total Investments Before Options Written	
(Cost $837,256,941) 102.2%	886,940,983
Options Written	
(Premiums Received $8,615,856) (1.9)%	(16,460,929)
Total Investments Net of Options Written 100.3%	870,480,054
Liabilities in Excess of Other Assets (0.3)%	(2,494,184)
Net Assets 100.0%	$ 867,985,870

Notes to Schedule of Investments

(a) Non-income producing security.

(b) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(c) Security, or a portion of security, is on loan.

(d) Restricted securities as to resale. As of October 31, 2014 the Trust held 2.2% of its net assets, with a current market value of $19,189,524 and its original cost of $19,474,479, in the securities.

(e) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(f) Warrants entitle the Trust to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date of the warrants, if any.

(g) Investments in issuers considered to be an affiliate of the Trust during the year ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliates	Shares/ Beneficial Interest Held at October 31, 2013	Net Activity	Shares/ Beneficial Interest Held at October 31, 2014	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	22,346,730	(3,275,703)	19,071,027	$ 10,701
BlackRock Liquidity Series, LLC, Money Market Series		$ 1,854,728	$ 1,854,728	$ 145,293

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock International Growth and Income Trust (BGY)

(h) Represents the current yield as of report date.

(i) Security was purchased with the cash collateral from loaned securities. The Trust may withdraw up to 25% of its investment daily, although the manager of the BlackRock Liquidity Series, LLC Money Market Series, in its sole discretion, may permit an investor to withdraw more than 25% on any one day.

Exchange-traded options written as of October 31, 2014 were as follows:

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Cemex SAB de CV ADR	Call	USD	13.35	11/05/14	1,400	$ (4)
Baidu, Inc. ADR	Call	USD	225.00	11/07/14	35	(51,888)
Melco Crown Entertainment Ltd. ADR	Call	USD	26.50	11/07/14	828	(103,500)
Melco Crown Entertainment Ltd. ADR	Call	USD	28.00	11/07/14	957	(55,028)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD	54.50	11/07/14	390	(86,580)
Alibaba Group Holding ADR	Call	USD	92.00	11/14/14	199	(162,185)
Schlumberger Ltd.	Call	USD	100.00	11/14/14	198	(25,443)
Abengoa Yield PLC	Call	USD	40.00	11/22/14	270	(10,800)
Alibaba Group Holding ADR	Call	USD	100.00	11/22/14	199	(79,600)
Alibaba Group Holding ADR	Call	USD	95.00	11/22/14	199	(131,340)
Baidu, Inc. ADR	Call	USD	230.00	11/22/14	157	(186,830)
Credicorp Ltd.	Call	USD	155.00	11/22/14	92	(62,100)
Credicorp Ltd.	Call	USD	160.00	11/22/14	90	(29,475)
Element Financial Corp.	Call	CAD	13.00	11/22/14	910	(30,278)
Element Financial Corp.	Call	CAD	14.00	11/22/14	845	(4,873)
EOG Resources, Inc.	Call	USD	102.00	11/22/14	212	(19,716)
Euronet Worldwide, Inc.	Call	USD	50.00	11/22/14	260	(109,200)
Gildan Activewear, Inc.	Call	CAD	64.00	11/22/14	600	(188,989)
Las Vegas Sands Corp.	Call	USD	66.00	11/22/14	180	(6,750)
Liberty Global PLC, Class A	Call	USD	45.00	11/22/14	225	(33,750)
Liberty Global PLC, Class A	Call	USD	47.50	11/22/14	225	(11,812)
Ryanair Holdings PLC ADR	Call	USD	55.00	11/22/14	470	(108,100)
Schlumberger Ltd.	Call	USD	110.00	11/22/14	29	(160)
Tata Motors Ltd. ADR	Call	USD	44.00	11/22/14	373	(136,145)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD	55.00	11/22/14	1,170	(228,735)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD	56.00	11/22/14	154	(20,020)
Baidu, Inc. ADR	Call	USD	225.00	12/05/14	206	(368,225)
Las Vegas Sands Corp.	Call	USD	62.00	12/05/14	200	(47,600)
Melco Crown Entertainment Ltd. ADR	Call	USD	26.50	12/05/14	466	(83,880)
Shire PLC ADR	Call	USD	195.00	12/05/14	153	(168,300)
Tata Motors Ltd. ADR	Call	USD	46.00	12/05/14	184	(48,300)
Liberty Global PLC, Class A	Call	USD	43.25	12/15/14	1,220	(383,599)
Baidu, Inc. ADR	Call	USD	230.00	12/20/14	157	(237,462)
Shire PLC ADR	Call	USD	205.00	12/20/14	110	(89,100)
Liberty Global PLC, Class A	Call	USD	47.50	1/17/15	90	(13,275)
Total						$ (3,323,042)

Over-the-counter options written as of October 31, 2014 were as follows:

Description	Counterparty	Put/ Call	Strike	Expiration Date	Contracts	Market Value

				Price			
CSR Corp Ltd., Class H[1]	Goldman Sachs International	Call	HKD	7.16	10/29/14	1,750,000	$ (165,316)
Element Financial Corp.	Citibank N.A.	Call	CAD	14.32	11/03/14	106,000	(1)
Qunar Cayman Islands Ltd. ADR	Citibank N.A.	Call	USD	31.07	11/03/14	122,000	(1)
Schlumberger Ltd.	Citibank N.A.	Call	USD	106.02	11/03/14	2,900	(1)
DMG MORI SEIKI AG	Deutsche Bank AG	Call	EUR	20.75	11/04/14	26,000	(7,317)
DMG MORI SEIKI AG	Deutsche Bank AG	Call	EUR	23.24	11/04/14	23,500	(75)
Euronet Worldwide, Inc.	Deutsche Bank AG	Call	USD	51.00	11/04/14	20,200	(55,462)
Aalberts Industries NV	Bank of America N.A.	Call	EUR	21.55	11/05/14	27,500	(4,328)
Anheuser-Busch InBev NV	Deutsche Bank AG	Call	EUR	85.23	11/05/14	52,000	(223,329)
Anheuser-Busch InBev NV	Goldman Sachs International	Call	EUR	84.95	11/05/14	5,700	(26,356)
ARM Holdings PLC	Morgan Stanley & Co. International PLC	Call	GBP	9.13	11/05/14	54,700	(1,672)
Bayer AG	Goldman Sachs International	Call	EUR	111.03	11/05/14	22,200	(93,086)
Crest Nicholson Holdings PLC	Morgan Stanley & Co. International PLC	Call	GBP	3.27	11/05/14	50,000	(8,655)
Daimler AG	Morgan Stanley & Co. International PLC	Call	EUR	60.69	11/05/14	48,600	(107,970)
Kingspan Group PLC	Morgan Stanley & Co. International PLC	Call	EUR	12.87	11/05/14	4,400	(384)
Nabtesco Corp.	UBS AG	Call	JPY	2,580.60	11/05/14	71,500	(88,840)
NH Hotel Group SA	Bank of America N.A.	Call	EUR	3.93	11/05/14	100,000	(1,220)
Prudential PLC	Goldman Sachs International	Call	GBP	13.76	11/05/14	59,500	(69,909)
Roche Holding AG	Morgan Stanley & Co. International PLC	Call	CHF	285.93	11/05/14	79,900	(117,291)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock International Growth and Income Trust (BGY)

Over-the-counter options written as of October 31, 2014 were as follows: (continued)

Description	Counterparty	Put/ Call	Strike	Price	Expiration Date	Contracts	Market Value
Shinsei Bank Ltd.	Goldman Sachs International	Call	JPY	241.06	11/05/14	1,347,000	$ (140,020)
Whitbread PLC	Morgan Stanley & Co. International PLC	Call	GBP	41.92	11/05/14	27,000	(78,061)
Henkel AG & Co. KGaA	Deutsche Bank AG	Call	EUR	84.71	11/06/14	2,700	(45)
Lundin Mining Corp.	Credit Suisse International	Call	CAD	5.07	11/06/14	898,000	(50,730)
Societe Generale SA	Goldman Sachs International	Call	EUR	39.70	11/06/14	104,000	(40,488)
Tata Motors Ltd. ADR	Citibank N.A.	Call	USD	48.06	11/06/14	82,000	(38,231)
AstraZeneca PLC	Morgan Stanley & Co. International PLC	Call	GBP	43.75	11/07/14	111,000	(361,145)
Beijing Enterprises Water Group Ltd.	Morgan Stanley & Co. International PLC	Call	HKD	5.51	11/07/14	650,000	(7,618)
Kenedix Office Investment Corp. REIT	UBS AG	Call	JPY	556,876.91	11/07/14	165	(64,425)
Samsonite International SA	Goldman Sachs International	Call	HKD	26.43	11/07/14	282,000	(6,382)
Statoil ASA	Morgan Stanley & Co. International PLC	Call	NOK	176.49	11/07/14	15,700	(104)
Xero Ltd.	Morgan Stanley & Co. International PLC	Call	NZD	22.63	11/07/14	14,000	
Actelion Ltd.	Bank of America N.A.	Call	CHF	114.85	11/10/14	9,000	(19,792)
Actelion Ltd.	Goldman Sachs International	Call	CHF	110.86	11/10/14	31,000	(143,097)
Cemex SAB de CV ADR	Credit Suisse International	Call	USD	12.87	11/10/14	178,400	(3,347)
Element Financial Corp.	Deutsche Bank AG	Call	CAD	14.20	11/10/14	58,500	(337)
Imperial Tobacco Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	27.34	11/10/14	77,000	(45,640)
Kingspan Group PLC	Morgan Stanley & Co. International PLC	Call	EUR	12.87	11/10/14	4,400	(694)
MEG Energy Corp.	Deutsche Bank AG	Call	CAD	35.43	11/10/14	50,000	
Prudential PLC	Goldman Sachs International	Call	GBP	14.49	11/10/14	65,000	(23,059)
Ryanair Holdings PLC ADR	Citibank N.A.	Call	USD	56.50	11/10/14	42,000	(39,969)
Vivendi SA	Deutsche Bank AG	Call	EUR	18.21	11/10/14	253,000	(410,249)
AIA Group Ltd.	Citibank N.A.	Call	HKD	41.88	11/11/14	273,000	(55,785)
Anhui Conch Cement Co. Ltd.	UBS AG	Call	HKD	26.67	11/11/14	143,000	(2,075)
ARM Holdings PLC	UBS AG	Call	GBP	8.53	11/11/14	167,000	(97,787)
ASML Holding NV	UBS AG	Call	EUR	75.66	11/11/14	33,900	(172,591)
Bayer AG	Goldman Sachs International	Call	EUR	107.18	11/11/14	31,000	(275,742)
Beijing Enterprises Water Group Ltd.	BNP Paribas S.A.	Call	HKD	5.48	11/11/14	796,000	(13,094)
Beijing Enterprises Water Group Ltd.	Goldman Sachs International	Call	HKD	5.45	11/11/14	536,000	(9,796)
Coway Co. Ltd.	UBS AG	Call	KRW	88,196.98	11/11/14	31,500	(11,188)
CSR Corp Ltd., Class H	Goldman Sachs International	Call	HKD	7.03	11/11/14	1,920,000	(213,238)
FANUC Corp.	Morgan Stanley & Co. International PLC	Call	JPY	19,706.23	11/11/14	29,000	(101,524)
Hermes Microvision, Inc.	Morgan Stanley & Co. International PLC	Call	TWD	1,312.27	11/11/14	62,000	(257,639)
Hon Hai Precision Industry Co. Ltd.	Bank of America N.A.	Call	TWD	98.84	11/11/14	583,000	(10,243)
Kenedix Office Investment Corp. REIT	Goldman Sachs International	Call	JPY	578,550.00	11/11/14	145	(32,192)
Makita Corp.	Goldman Sachs International	Call	JPY	6,090.77	11/11/14	51,200	(116,701)
Mitsubishi Estate Co. Ltd.	Morgan Stanley & Co. International PLC	Call	JPY	2,312.85	11/11/14	135,000	(659,327)
MTR Corp. Ltd.	Goldman Sachs International	Call	HKD	31.59	11/11/14	160,000	(7,924)
Nabtesco Corp.	Goldman Sachs International	Call	JPY	2,635.20	11/11/14	20,000	(18,066)
Naspers Ltd., N Shares	Deutsche Bank AG	Call	ZAR	1,342.92	11/11/14	12,000	(58,251)
NH Hotel Group SA	Goldman Sachs International	Call	EUR	4.32	11/11/14	50,000	(213)
Nordea Bank AB	Bank of America N.A.	Call	SEK	92.16	11/11/14	187,000	(80,169)
Nordea Bank AB	UBS AG	Call	SEK	91.00	11/11/14	55,000	(31,454)
Samsonite International SA	Citibank N.A.	Call	HKD	25.99	11/11/14	210,000	(11,467)
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	25.67	11/11/14	210,000	(15,193)
Schneider Electric SE	Deutsche Bank AG	Call	EUR	59.07	11/11/14	24,000	(116,899)
SMC Corp.	Morgan Stanley & Co. International PLC	Call	JPY	30,303.18	11/11/14	13,500	(205,294)
Tokyo Tatemono Co. Ltd.	Citibank N.A.	Call	JPY	859.76	11/11/14	190,000	(204,317)
Toyota Motor Corp.	Goldman Sachs International	Call	JPY	6,517.53	11/11/14	64,000	(159,009)
Xero Ltd.	UBS AG	Call	NZD	21.94	11/11/14	45,000	(8)
Hargreaves Lansdown PLC	Morgan Stanley & Co. International PLC	Call	GBP	9.50	11/13/14	94,000	(75,890)
Lloyds Banking Group PLC	Goldman Sachs International	Call	GBP	0.77	11/13/14	953,000	(25,313)
Lloyds Banking Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	0.78	11/13/14	1,011,000	(16,947)
Whitbread PLC	Goldman Sachs International	Call	GBP	40.23	11/13/14	29,000	(162,279)
Whitbread PLC	Goldman Sachs International	Call	GBP	40.25	11/13/14	17,000	(94,722)

Aalberts Industries NV	Bank of America N.A.	Call	EUR	21.17	11/14/14	24,300	(13,775)
AIA Group Ltd.	UBS AG	Call	HKD	41.76	11/14/14	570,000	(128,370)
Anhui Conch Cement Co. Ltd.	Goldman Sachs International	Call	HKD	25.69	11/14/14	461,000	(24,702)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock International Growth and Income Trust (BGY)

Over-the-counter options written as of October 31, 2014 were as follows: (continued)

Description	Counterparty	Put/ Call	Strike	Price	Expiration Date	Contracts	Market Value
Beijing Enterprises Water Group Ltd.	BNP Paribas S.A.	Call	HKD	5.50	11/14/14	796,000	$ (12,516)
Beijing Enterprises Water Group Ltd.	Goldman Sachs International	Call	HKD	5.51	11/14/14	536,000	(8,219)
Kenedix Office Investment Corp. REIT	Bank of America N.A.	Call	JPY	578,340.00	11/14/14	130	(30,033)
Nabtesco Corp.	Goldman Sachs International	Call	JPY	2,648.11	11/14/14	20,000	(17,389)
Nabtesco Corp.	UBS AG	Call	JPY	2,465.53	11/14/14	45,000	(101,712)
Samsonite International SA	Barclays Bank PLC	Call	HKD	26.21	11/14/14	102,900	(5,105)
Samsonite International SA	Citibank N.A.	Call	HKD	25.85	11/14/14	64,800	(4,472)
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	25.93	11/14/14	210,000	(13,863)
Toyota Motor Corp.	Morgan Stanley & Co. International PLC	Call	JPY	6,500.06	11/14/14	25,000	(67,299)
Actelion Ltd.	Goldman Sachs International	Call	CHF	104.68	11/18/14	35,000	(373,386)
Beijing Enterprises Water Group Ltd.	UBS AG	Call	HKD	5.27	11/18/14	250,000	(9,875)
DMG MORI SEIKI AG	Goldman Sachs International	Call	EUR	20.80	11/18/14	23,500	(15,348)
Element Financial Corp.	Deutsche Bank AG	Call	CAD	13.65	11/18/14	84,000	(7,946)
Henkel AG & Co. KGaA	Deutsche Bank AG	Call	EUR	80.52	11/18/14	12,000	(16,768)
Imperial Tobacco Group PLC	UBS AG	Call	GBP	26.13	11/18/14	68,000	(133,292)
Kenedix Office Investment Corp. REIT	Goldman Sachs International	Call	JPY	575,700.00	11/18/14	53	(13,618)
Mitsubishi Estate Co. Ltd.	Morgan Stanley & Co. International PLC	Call	JPY	2,228.44	11/18/14	57,000	(321,218)
Cemex SAB de CV ADR	Deutsche Bank AG	Call	USD	13.53	11/19/14	58,600	(981)
Continental AG	Goldman Sachs International	Call	EUR	147.27	11/19/14	15,500	(216,802)
MTR Corp. Ltd.	UBS AG	Call	HKD	31.37	11/19/14	163,000	(12,435)
Nabtesco Corp.	UBS AG	Call	JPY	2,465.53	11/19/14	45,000	(102,520)
Nabtesco Corp.	UBS AG	Call	JPY	2,580.60	11/19/14	71,500	(98,458)
Samsonite International SA	UBS AG	Call	HKD	23.42	11/19/14	126,000	(38,581)
Shinsei Bank Ltd.	Goldman Sachs International	Call	JPY	241.06	11/19/14	1,347,000	(158,958)
Qunar Cayman Islands Ltd. ADR	Morgan Stanley & Co. International PLC	Call	USD	26.34	11/20/14	147,000	(232,580)
AIA Group Ltd.	Barclays Bank PLC	Call	HKD	43.15	11/24/14	273,000	(38,122)
Anheuser-Busch InBev NV	Deutsche Bank AG	Call	EUR	85.07	11/25/14	61,200	(308,941)
ARM Holdings PLC	Morgan Stanley & Co. International PLC	Call	GBP	8.27	11/25/14	75,000	(75,534)
Beijing Enterprises Water Group Ltd.	UBS AG	Call	HKD	5.27	11/25/14	250,000	(10,211)
Hargreaves Lansdown PLC	UBS AG	Call	GBP	9.62	11/25/14	25,000	(19,064)
Kenedix Office Investment Corp. REIT	UBS AG	Call	JPY	577,942.20	11/25/14	88	(22,599)
NH Hotel Group SA	Bank of America N.A.	Call	EUR	3.65	11/25/14	80,000	(17,461)
Novartis AG	UBS AG	Call	CHF	85.02	11/25/14	95,000	(448,807)
Samsonite International SA	UBS AG	Call	HKD	23.42	11/25/14	126,000	(38,954)
Imperial Tobacco Group PLC	UBS AG	Call	GBP	26.13	11/26/14	68,000	(142,625)
Tokyo Tatemono Co. Ltd.	Goldman Sachs International	Call	JPY	815.36	11/26/14	194,000	(285,375)
Imperial Tobacco Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	26.86	12/01/14	56,000	(81,894)
Prudential PLC	Goldman Sachs International	Call	GBP	14.24	12/01/14	44,000	(36,381)
Prudential PLC	Morgan Stanley & Co. International PLC	Call	GBP	14.30	12/01/14	50,000	(36,464)
MTR Corp. Ltd.	Goldman Sachs International	Call	HKD	30.91	12/02/14	335,000	(44,195)
NH Hotel Group SA	Goldman Sachs International	Call	EUR	3.44	12/02/14	75,000	(29,633)
ASML Holding NV	UBS AG	Call	EUR	76.48	12/03/14	12,200	(62,519)
Lloyds Banking Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	0.78	12/03/14	1,011,000	(30,701)
Nordea Bank AB	Morgan Stanley & Co. International PLC	Call	SEK	92.44	12/03/14	138,100	(69,846)
SABMiller PLC	Goldman Sachs International	Call	GBP	35.05	12/03/14	21,400	(41,631)
SABMiller PLC	Morgan Stanley & Co. International PLC	Call	GBP	34.52	12/03/14	16,100	(40,105)
Unibail-Rodamco SE REIT	Deutsche Bank AG	Call	EUR	196.48	12/03/14	8,000	(95,704)
Aalberts Industries NV	Deutsche Bank AG	Call	EUR	20.63	12/04/14	24,600	(29,715)
Japan Tobacco, Inc.	Goldman Sachs International	Call	JPY	3,681.55	12/04/14	174,500	(229,442)
Kenedix Office Investment Corp. REIT	Goldman Sachs International	Call	JPY	570,430.00	12/04/14	88	(28,828)
Makita Corp.	UBS AG	Call	JPY	5,720.45	12/04/14	47,500	(257,991)
Mitsubishi Estate Co. Ltd.	Barclays Bank PLC	Call	JPY	2,378.65	12/04/14	84,000	(361,494)
Naspers Ltd., N Shares	Goldman Sachs International	Call	ZAR	1,300.28	12/04/14	33,500	(324,286)
Samsonite International SA	Goldman Sachs International	Call	HKD	25.11	12/04/14	279,000	(44,364)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock International Growth and Income Trust (BGY)

Over-the-counter options written as of October 31, 2014 were as follows: (concluded)

Description	Counterparty	Put/ Call		Strike Price	Expiration Date	Contracts	Market Value
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	25.70	12/04/14	186,000	$ (21,704)
Samsonite International SA	Goldman Sachs International	Call	HKD	26.12	12/09/14	250,200	(24,320)
Schlumberger Ltd.	Deutsche Bank AG	Call	USD	95.61	12/09/14	15,400	(73,433)
AstraZeneca PLC	UBS AG	Call	GBP	43.29	12/10/14	33,000	(163,880)
Hon Hai Precision Industry Co. Ltd.	Bank of America N.A.	Call	TWD	95.84	12/10/14	840,000	(84,076)
Kenedix Office Investment Corp. REIT	UBS AG	Call	JPY	573,959.36	12/10/14	53	(16,715)
Royal Dutch Shell PLC, A Shares	Bank of America N.A.	Call	EUR	28.19	12/10/14	76,000	(66,989)
Statoil ASA	Deutsche Bank AG	Call	NOK	156.06	12/10/14	76,000	(57,817)
Tokyo Tatemono Co. Ltd.	Bank of America N.A.	Call	JPY	810.78	12/10/14	194,000	(293,652)
Anhui Conch Cement Co. Ltd.	UBS AG	Call	HKD	26.41	12/11/14	260,000	(16,485)
Beijing Enterprises Water Group Ltd.	Goldman Sachs International	Call	HKD	5.43	12/11/14	500,000	(15,075)
Schneider Electric SE	Deutsche Bank AG	Call	EUR	61.18	12/11/14	16,000	(57,453)
Schneider Electric SE	Morgan Stanley & Co. International PLC	Call	EUR	59.38	12/11/14	20,000	(105,592)
SABMiller PLC	UBS AG	Call	GBP	33.37	12/12/14	27,000	(100,409)
Societe Generale SA	Morgan Stanley & Co. International PLC	Call	EUR	39.38	12/12/14	24,000	(39,546)
Unibail-Rodamco SE REIT	Deutsche Bank AG	Call	EUR	197.45	12/12/14	8,000	(93,056)
BNP Paribas SA	Morgan Stanley & Co. International PLC	Call	EUR	50.84	12/16/14	20,000	(39,262)
Nordea Bank AB	Goldman Sachs International	Call	SEK	94.33	12/16/14	92,000	(36,125)
Nordea Bank AB	UBS AG	Call	SEK	93.61	12/16/14	100,000	(45,614)
Ryanair Holdings PLC ADR	Goldman Sachs International	Call	USD	56.18	12/16/14	45,000	(110,274)
NH Hotel Group SA	Bank of America N.A.	Call	EUR	3.67	12/17/14	75,000	(21,390)
SMC Corp.	Citibank N.A.	Call	JPY	29,566.15	12/18/14	4,600	(113,163)
Novartis AG	Deutsche Bank AG	Call	CHF	87.77	1/06/15	94,000	(309,741)
Beijing Enterprises Water Group Ltd.	Citibank N.A.	Call	HKD	5.55	1/08/15	400,000	(9,465)
Imperial Tobacco Group PLC	Morgan Stanley & Co. International PLC	Put	GBP	27.29	11/05/14	51,600	(32,561)
Total							$ (13,137,887)

1 Underlying security was restricted from trading on October 24, 2014.

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

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

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock International Growth and Income Trust (BGY)

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Belgium		$ 22,073,061		$ 22,073,061
Canada	$ 41,477,436			41,477,436
China	54,799,516	18,063,133		72,862,649
Denmark		5,311,320		5,311,320
France		40,647,629		40,647,629
Germany		32,344,450		32,344,450
Greece		2,482,580		2,482,580
Hong Kong	11,111,116	16,200,630		27,311,746
India	17,614,352	9,361,296		26,975,648
Indonesia		8,660,028		8,660,028
Ireland	40,065,137	4,784,491		44,849,628
Israel	17,601,699			17,601,699
Italy		22,926,149		22,926,149
Japan	11,783,374	99,960,369		111,743,743
Mexico	6,197,330			6,197,330
Netherlands		26,904,022		26,904,022
New Zealand		5,771,545		5,771,545
Norway		3,810,425		3,810,425
Panama	6,337,064			6,337,064
Peru	5,393,500			5,393,500
South Africa		10,290,154		10,290,154
South Korea	240,273	4,380,398		4,620,671
Spain	3,155,750	17,457,242		20,612,992
Sweden		13,392,124		13,392,124
Switzerland		90,779,033		90,779,033
Taiwan		13,580,565		13,580,565
United Kingdom	20,040,450	110,778,898	$ 4,811,810	135,631,158
United States	22,209,302	11,968,788		34,178,090
Investment Companies	7,144,493			7,144,493
Preferred Stocks			3,849,866	3,849,866
Warrants	254,430			254,430
Short-Term Securities	19,071,027	1,854,728		20,925,755
Total	$ 284,496,249	$ 593,783,058	$ 8,661,676	$ 886,940,983

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments[1]				
Liabilities:				
Equity contracts	$ (2,939,439)	$ (13,521,490)		$ (16,460,929)

[1] Derivative financial instruments are options written, which are shown at value.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of October 31, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	$ 14,344			$ 14,344
Foreign currency at value	2,883,249			2,883,249
Cash pledged as collateral for OTC derivatives	4,658,184			4,658,184
Cash pledged as collateral for exchange-traded options written	759,000			759,000
Liabilities:				

Collateral on securities loaned at value		$ (1,854,728)	(1,854,728)
Total	$ 8,314,777	$ (1,854,728)	$ 6,460,049

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock International Growth and Income Trust (BGY)

The Trust s investments that are categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information inputs could result in a significantly lower or higher value of such Level 3 investments.

Transfers between Level 1 and Level 2 were as follows:

	Transfers into Level 1	Transfers out of Level 1 [1]	Transfers into Level 2 [1]	Transfers out of Level 2
Assets:				
Long-Term Investments:				
Common Stocks		$ 73,862,214	$ 73,862,214	

[1] External pricing service used to reflect any significant market movements between the time the Trust valued such foreign securities and the earlier closing of foreign markets.

See Notes to Financial Statements.

Schedule of Investments October 31, 2014

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

Common Stocks	Shares	Value
Chemicals 27.0%		
Agrium, Inc. (a)	67,900	$ 6,641,978
Air Products & Chemicals, Inc. (a)	88,600	11,930,876
Celanese Corp., Series A	89,300	5,244,589
CF Industries Holdings, Inc.	41,000	10,660,000
The Dow Chemical Co.	154,325	7,623,655
EI du Pont de Nemours & Co. (a)	347,700	24,043,455
Monsanto Co. (a)	180,000	20,707,200
The Mosaic Co.	310,000	13,736,100
Potash Corp. of Saskatchewan, Inc. (a)	330,000	11,276,100
Praxair, Inc.	157,600	19,856,024
Syngenta AG	38,000	11,751,789
		143,471,766
Energy Equipment & Services 2.8%		
Halliburton Co. (a)	88,000	4,852,320
Schlumberger Ltd. (a)	99,983	9,864,323
		14,716,643
Metals & Mining 24.2%		
Alcoa, Inc. (a)	250,100	4,191,676
Allegheny Technologies, Inc.	35,000	1,149,750
Alumina Ltd. (b)	3,570,946	5,161,079
BHP Billiton PLC	750,530	19,391,061
Eldorado Gold Corp. (a)	1,096,107	5,990,878
First Quantum Minerals Ltd.	484,600	7,309,525
Freeport-McMoRan, Inc. (a)	486,883	13,876,166
Fresnillo PLC	475,000	5,308,241
Glencore PLC	2,596,938	13,323,876
Lundin Mining Corp. (b)	1,180,762	5,269,716
MMC Norilsk Nickel OJSC ADR	526,113	9,816,838
Nevsun Resources Ltd.	1,724,701	5,830,363
Platinum Group Metals Ltd. (b)	888,518	717,405
Rio Tinto PLC	370,659	17,636,409
Southern Copper Corp. (a)	242,979	6,992,936
United States Steel Corp. (a)	38,200	1,529,528
Vedanta Resources PLC	390,288	5,150,278
		128,645,725
Oil, Gas & Consumable Fuels 34.8%		
Anadarko Petroleum Corp. (c)	92,200	8,462,116
Cairn Energy PLC (b)	498,000	1,164,616
Canadian Oil Sands Ltd.	587,000	9,197,835
Chevron Corp. (a)	257,000	30,827,147

Common Stocks	Shares	Value
Oil, Gas & Consumable Fuels (concluded)		
China Shenhua Energy Co. Ltd., Class H	3,731,500	$ 10,517,369
ConocoPhillips (c)	304,000	21,933,600
Enbridge, Inc.	246,000	11,640,282
Encana Corp.	254,100	4,734,573
EOG Resources, Inc.	58,700	5,579,435
Exxon Mobil Corp. (a)(c)	300,000	29,013,000
Imperial Oil Ltd.	52,000	2,502,072
Noble Energy, Inc.	80,700	4,650,741
Pioneer Natural Resources Co. (a)	28,000	5,293,680
Royal Dutch Shell PLC, Class A ADR (c)	303,000	21,752,370
Southwestern Energy Co. (a)(b)	137,500	4,470,125
Statoil ASA	198,451	4,541,637
Total SA	144,200	8,609,207

		184,889,805
Paper & Forest Products 3.3%		
International Paper Co. (a)	341,900	17,306,978
Real Estate Investment Trusts (REITs) 2.8%		
Weyerhaeuser Co. (a)	440,000	14,898,400
Total Long-Term Investments		
(Cost $442,899,480) 94.9%		503,929,317
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (d)(e)	39,026,977	39,026,977
Total Short-Term Securities		
(Cost $39,026,977) 7.4%		39,026,977
Total Investments Before Options Written		
(Cost $481,926,457) 102.3%		542,956,294
Options Written		
(Premiums Received $3,104,112) (0.6)%		(3,229,938)
Total Investments Net of Options Written 101.7%		539,726,356
Liabilities in Excess of Other Assets (1.7)%		(8,807,521)
Net Assets 100.0%		$ 530,918,835

Notes to Schedule of Investments

(a) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(b) Non-income producing security.

(c) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(d) Represents the current yield as of report date.

(e) Investments in isssuers considered to be an affiliate of the Trust during the year ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

Affiliates	**Shares Held at October 31, 2013**	**Net Activity**	**Sharesl Held at October 31, 2014**	**Income**
BlackRock Liquidity Funds, TempFund, Institutional Class	21,163,179	17,863,798	39,026,977	$ 8,050
BlackRock Liquidity Series, LLC, Money Market Series				$ 998

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Real Asset Equity Trust (BCF)

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Exchange-traded options written as of October 31, 2014 were as follows:

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Chevron Corp.	Call	USD	120.00	11/07/14	102	$ (11,628)
EI du Pont de Nemours & Co.	Call	USD	70.00	11/07/14	186	(5,115)
EI du Pont de Nemours & Co.	Call	USD	72.00	11/07/14	582	(2,910)
Potash Corp. of Saskatchewan, Inc.	Call	USD	33.50	11/07/14	317	(24,884)
Exxon Mobil Corp.	Call	USD	98.00	11/14/14	113	(4,294)
Agrium, Inc.	Call	USD	95.00	11/22/14	120	(46,200)
Eldorado Gold Corp.	Call	CAD	8.50	11/22/14	1,300	(9,228)
Freeport-McMoRan, Inc.	Call	USD	31.50	11/22/14	930	(4,650)
Monsanto Co.	Call	USD	114.05	12/10/14	630	(172,694)
International Paper Co.	Call	USD	49.00	12/15/14	598	(150,017)
Agrium, Inc.	Call	USD	95.00	12/20/14	120	(55,200)
Air Products & Chemicals, Inc.	Call	USD	130.00	12/20/14	155	(118,575)
Air Products & Chemicals, Inc.	Call	USD	135.00	12/20/14	155	(72,850)
Alcoa, Inc.	Call	USD	17.00	12/20/14	436	(27,904)
Eldorado Gold Corp.	Call	CAD	9.00	12/20/14	2,500	(8,873)
Exxon Mobil Corp.	Call	USD	95.00	12/20/14	937	(267,044)
Halliburton Co.	Call	USD	60.00	12/20/14	154	(12,243)
Pioneer Natural Resources Co.	Call	USD	190.00	12/20/14	25	(25,625)
Pioneer Natural Resources Co.	Call	USD	200.00	12/20/14	73	(43,800)
Potash Corp. of Saskatchewan, Inc.	Call	USD	34.00	12/20/14	683	(73,764)
Potash Corp. of Saskatchewan, Inc.	Call	USD	35.00	12/20/14	155	(9,455)
Schlumberger Ltd.	Call	USD	105.00	12/20/14	165	(17,820)
Southern Copper Corp.	Call	USD	32.00	12/20/14	215	(2,688)
Southwestern Energy Co.	Call	USD	36.00	12/20/14	160	(6,800)
United States Steel Corp.	Call	USD	42.00	12/20/14	133	(23,009)
Weyerhaeuser Co.	Call	USD	34.00	12/20/14	135	(9,450)
Total						$ (1,206,720)

Over-the-counter options written as of October 31, 2014 were as follows:

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
EI du Pont de Nemours & Co.	UBS AG	Call	USD	72.27	11/03/14	24,600	$ (6)
Lundin Mining Corp.	Citibank N.A.	Call	CAD	6.07	11/03/14	43,000	
Royal Dutch Shell PLC, Class A ADR	Deutsche Bank AG	Call	USD	77.43	11/03/14	22,000	
Vedanta Resources PLC	Goldman Sachs International	Call	GBP	10.97	11/03/14	31,800	(1)
Total SA	Goldman Sachs International	Call	EUR	52.22	11/05/14	16,500	(12)
Lundin Mining Corp.	Deutsche Bank AG	Call	CAD	5.96	11/06/14	118,000	(1)
Weyerhaeuser Co.	Credit Suisse International	Call	USD	32.48	11/06/14	44,500	(61,247)
Statoil ASA	Morgan Stanley & Co. International PLC	Call	NOK	176.49	11/07/14	40,000	(265)
Freeport-McMoRan, Inc.	UBS AG	Call	USD	32.76	11/10/14	12,000	(19)
Glencore PLC	Morgan Stanley & Co. International PLC	Call	GBP	3.35	11/10/14	525,000	(9,473)
Glencore PLC	Morgan Stanley & Co. International PLC	Call	GBP	3.53	11/10/14	310,000	(228)
Alumina Ltd.	Goldman Sachs International	Call	AUD	1.71	11/11/14	285,000	(4,467)
BHP Billiton PLC	Morgan Stanley & Co. International PLC	Call	GBP	17.06	11/11/14	113,500	(3,414)

Rio Tinto PLC		Bank of America N.A.	Call	GBP	31.88	11/11/14	54,000	(3,203)
Fresnillo PLC		Bank of America N.A.	Call	GBP	7.42	11/13/14	62,883	(2,958)
BHP Billiton PLC		Bank of America N.A.	Call	GBP	16.87	11/25/14	149,000	(33,540)
MMC Norilsk Nickel OJSC	ADR	Goldman Sachs International	Call	USD	18.96	11/25/14	64,800	(27,897)
Rio Tinto PLC		Goldman Sachs International	Call	GBP	31.29	11/25/14	15,000	(6,137)
Statoil ASA		Goldman Sachs International	Call	NOK	160.09	11/25/14	29,000	(11,458)
Vedanta Resources PLC		Deutsche Bank AG	Call	GBP	8.49	11/25/14	36,500	(13,610)
Alcoa, Inc.		Credit Suisse International	Call	USD	16.91	12/08/14	43,900	(24,729)
Enbridge, Inc.		Deutsche Bank AG	Call	CAD	52.20	12/08/14	53,700	(91,735)
Enbridge, Inc.		Goldman Sachs International	Call	CAD	53.56	12/08/14	32,400	(33,269)
Glencore PLC		Goldman Sachs International	Call	GBP	3.32	12/08/14	307,500	(25,859)
Syngenta AG		Morgan Stanley & Co. International PLC	Call	CHF	299.78	12/08/14	13,000	(79,073)
Alumina Ltd.		UBS AG	Call	AUD	1.74	12/09/14	680,000	(25,481)
Celanese Corp., Series A		Morgan Stanley & Co. International PLC	Call	USD	59.44	12/09/14	31,200	(41,772)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Real Asset Equity Trust (BCF)

Over-the-counter options written as of October 31, 2014 were as follows: (concluded)

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
CF Industries Holdings, Inc.	UBS AG	Call	USD	265.81	12/09/14	14,300	$ (94,857)
China Shenhua Energy Co. Ltd., Class H	UBS AG	Call	HKD	21.41	12/09/14	1,306,000	(154,849)
ConocoPhillips	Morgan Stanley & Co. International PLC	Call	USD	71.15	12/09/14	106,400	(265,236)
The Dow Chemical Co.	Citibank N.A.	Call	USD	48.25	12/09/14	54,000	(131,448)
EI du Pont de Nemours & Co.	Credit Suisse International	Call	USD	68.43	12/09/14	20,200	(32,284)
MMC Norilsk Nickel OJSC ADR	Deutsche Bank AG	Call	USD	18.68	12/09/14	119,300	(84,070)
Praxair, Inc.	Credit Suisse International	Call	USD	125.14	12/09/14	55,100	(140,685)
Rio Tinto PLC	Deutsche Bank AG	Call	GBP	31.83	12/09/14	39,400	(18,228)
Schlumberger Ltd.	Deutsche Bank AG	Call	USD	95.61	12/09/14	18,400	(87,739)
Alumina Ltd.	UBS AG	Call	AUD	1.62	12/10/14	285,000	(24,543)
Fresnillo PLC	UBS AG	Call	GBP	8.20	12/10/14	62,700	(1,209)
International Paper Co.	Citibank N.A.	Call	USD	50.62	12/10/14	59,800	(96,348)
Total SA	Bank of America N.A.	Call	EUR	46.50	12/10/14	16,600	(45,652)
Total SA	Goldman Sachs International	Call	EUR	44.88	12/10/14	17,300	(72,955)
Weyerhaeuser Co.	Morgan Stanley & Co. International PLC	Call	USD	32.73	12/10/14	96,000	(136,547)
Lundin Mining Corp.	Deutsche Bank AG	Call	CAD	5.18	12/15/14	252,000	(41,007)
The Mosaic Co.	Deutsche Bank AG	Call	USD	43.71	12/16/14	54,300	(70,928)
Vedanta Resources PLC	Bank of America N.A.	Call	GBP	8.80	12/17/14	68,300	(20,645)
Fresnillo PLC	UBS AG	Call	GBP	7.76	12/18/14	41,200	(4,134)
Total							$ (2,023,218)

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

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

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

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Chemicals	$ 131,719,977	$ 11,751,789		$ 143,471,766
Energy Equipment & Services	14,716,643			14,716,643
Metals & Mining	52,857,943	75,787,782		128,645,725
Oil, Gas & Consumable Fuels	160,056,976	24,832,829		184,889,805
Paper & Forest Products	17,306,978			17,306,978
Real Estate Investment Trusts (REITs)	14,898,400			14,898,400
Short-Term Securities	39,026,977			39,026,977
Total	$ 430,583,894	$ 112,372,400		$ 542,956,294

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Real Asset Equity Trust (BCF)

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments[1]				
Liabilities:				
Equity contracts	$ (884,009)	$ (2,345,929)		$ (3,229,938)

[1] Derivative financial instruments are options written, which are shown at value.

The Trust may hold assets in which the fair value approximates the carrying amount for financial statement purposes. As of October 31, 2014, such assets are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	$ 21,412			$ 21,412
Foreign currency at value	44,715			44,715
Total	$ 66,127			$ 66,127

There were no transfers between levels during the year ended October 31, 2014.

See Notes to Financial Statements.

Consolidated Schedule of Investments October 31, 2014

BlackRock Resources & Commodities Strategy Trust (BCX)
(Percentages shown are based on Net Assets)

Common Stocks	**Shares**	**Value**
Chemicals 13.2%		
CF Industries Holdings, Inc. (a)	49,863	$ 12,964,380
Israel Chemicals Ltd.	35,000	235,966
Monsanto Co. (a)	194,334	22,356,183
The Mosaic Co.	218,989	9,703,403
Potash Corp. of Saskatchewan, Inc. (a)	355,000	12,130,350
Syngenta AG	37,000	11,442,531
Uralkali OJSC GDR	433,500	7,756,107
		76,588,920
Food & Staples Retailing 1.4%		
The Andersons, Inc. (a)	126,200	8,042,726
Food Products 14.0%		
Archer-Daniels-Midland Co. (a)	372,800	17,521,600
BRF SA ADR (a)	290,000	7,554,500
Bunge Ltd.	113,116	10,027,733
First Resources Ltd.	3,972,000	6,430,887
Ingredion, Inc.	143,195	11,061,814
Origin Enterprises PLC (b)	200,000	1,979,975
Scandi Standard AB (b)	1,065,000	7,788,303
Select Harvests Ltd.	120,000	664,226
Tyson Foods, Inc., Class A (a)	343,000	13,840,050
WH Group Ltd. (b)	7,306,500	4,776,691
		81,645,779
Metals & Mining 22.5%		
Alcoa, Inc. (a)	200,000	3,352,000
Alumina Ltd. (b)	2,200,000	3,179,654
BHP Billiton Ltd. ADR (a)	490,580	29,160,075
First Quantum Minerals Ltd.	352,600	5,318,486
Fortescue Metals Group Ltd.	1,250,000	3,850,012
Freeport-McMoRan, Inc.	673,200	19,186,200
Fresnillo PLC	563,700	6,299,486
Glencore PLC	1,786,500	9,165,835
Lundin Mining Corp. (b)	935,000	4,172,885
MMC Norilsk Nickel OJSC ADR	410,200	7,653,996
Nevsun Resources Ltd.	2,604,650	8,805,037
Rio Tinto PLC ADR (a)	404,800	19,418,256
Southern Copper Corp. (a)	250,000	7,195,000
Vedanta Resources PLC	344,200	4,542,096
		131,299,018
Oil, Gas & Consumable Fuels 43.4%		
BP PLC ADR (a)(c)	380,000	16,514,800
Cairn Energy PLC (b)	1,950,000	4,560,243
Canadian Oil Sands Ltd.	670,000	10,498,381
Chevron Corp. (a)	331,000	39,703,450
China Shenhua Energy Co. Ltd., Class H	4,580,500	12,910,307
ConocoPhillips (a)	349,000	25,180,350
Enbridge, Inc. (a)	279,800	13,239,638
Eni SpA ADR	176,000	7,480,000
Exxon Mobil Corp. (a)(c)	442,000	42,745,820

Common Stocks	**Shares**	**Value**
Oil, Gas & Consumable Fuels (concluded)		
Imperial Oil Ltd. (a)	197,300	$ 9,493,438
Inpex Corp.	897,900	11,484,537
Royal Dutch Shell PLC, Class A ADR (c)	341,324	24,503,650
Southwestern Energy Co. (a)(b)	133,500	4,340,085
Statoil ASA	482,100	11,033,067
Total SA ADR (a)	148,900	8,917,621

Ultra Petroleum Corp. (b)(d)	441,100	10,057,080
		252,662,467
Paper & Forest Products 1.9%		
Canfor Corp. (a)(b)	214,500	4,993,993
Interfor Corp. (b)	384,000	5,839,812
		10,833,805
Real Estate Investment Trusts (REITs) 1.7%		
Weyerhaeuser Co.	301,700	10,215,562
Total Common Stocks 98.1%		571,288,277
Preferred Stocks		
Food Products 0.8%		
Tyson Foods, Inc. (b)	88,748	4,451,600
Total Long-Term Investments		
(Cost $577,110,532) 98.9%		575,739,877
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (e)(f)	9,369,900	9,369,900
	Beneficial Interest (000)	
BlackRock Liquidity Series, LLC Money Market Series, 0.19% (e)(f)(g)	$ 4,138	4,137,800
Total Short-Term Securities		
(Cost $13,507,700) 2.3%		13,507,700
Total Investments Before Options Written		
(Cost $590,618,232) 101.2%		589,247,577
Options Written		
(Premiums Received $2,646,767) (0.4)%		(2,468,312)
Total Investments Net of Options Written 100.8%		586,779,265
Liabilities in Excess of Other Assets (0.8)%		(4,559,727)
Net Assets 100.0%		$ 582,219,538

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Resources & Commodities Strategy Trust (BCX)

Notes to Schedule of Investments

(a) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(b) Non-income producing security.

(c) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(d) Security, or a portion of security, is on loan.

(e) Investments in issuers considered to be an affiliate of the Trust during the year ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliates	Shares/ Beneficial Interest Held at October 31, 2013	Net Activity	Shares/ Beneficial Interest Held at October 31, 2014	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	29,416,955	(20,047,055)	9,369,900	$ 9,059
BlackRock Liquidity Series, LLC Money Market Series		$ 4,137,800	$ 4,137,800	$ 31,751

(f) Represents the current yield as of report date.

(g) Security was purchased with the cash collateral from loaned securities. The Trust may withdraw up to 25% of its investment daily, although the manager of the BlackRock Liquidity Series, LLC Money Market Series, in its sole discretion, may permit an investor to withdraw more than 25% on any one day.

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Exchange-traded options written as of October 31, 2014 were as follows:

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Archer-Daniels-Midland Co.	Call	USD	52.55	11/03/14	296	$
Alcoa, Inc.	Call	USD	16.50	11/07/14	700	(31,850)
Archer-Daniels-Midland Co.	Call	USD	50.00	11/07/14	409	(3,476)
CF Industries Holdings, Inc.	Call	USD	295.00	11/07/14	21	(1,113)
Chevron Corp.	Call	USD	120.00	11/07/14	178	(20,292)
ConocoPhillips	Call	USD	79.00	11/07/14	430	(3,870)
Exxon Mobil Corp.	Call	USD	98.00	11/07/14	189	(4,442)
Potash Corp. of Saskatchewan, Inc.	Call	USD	33.50	11/07/14	216	(16,956)

Monsanto Co.	Call	USD	117.50	11/10/14	840	(20,430)
CF Industries Holdings, Inc.	Call	USD	290.00	11/14/14	28	(1,820)
Chevron Corp.	Call	USD	117.00	11/14/14	102	(37,230)
Exxon Mobil Corp.	Call	USD	98.00	11/14/14	354	(13,452)
Potash Corp. of Saskatchewan, Inc.	Call	USD	34.00	11/14/14	270	(16,065)
BHP Billiton Ltd. ADR	Call	USD	67.50	11/22/14	439	(2,634)
BP PLC ADR	Call	USD	44.00	11/22/14	330	(9,405)
BRF SA ADR	Call	USD	25.00	11/22/14	305	(43,462)
CF Industries Holdings, Inc.	Call	USD	290.00	11/22/14	125	(14,438)
Chevron Corp.	Call	USD	120.00	11/22/14	700	(117,600)
ConocoPhillips	Call	USD	82.50	11/22/14	400	(800)
Enbridge, Inc.	Call	CAD	56.00	11/22/14	535	(10,443)
Exxon Mobil Corp.	Call	USD	100.00	11/22/14	325	(5,850)
Imperial Oil Ltd.	Call	CAD	56.00	11/22/14	690	(27,244)
Rio Tinto PLC ADR	Call	USD	52.50	11/22/14	200	(3,000)
Total SA ADR	Call	USD	67.50	11/22/14	197	(1,970)
Tyson Foods, Inc., Class A	Call	USD	43.00	11/22/14	363	(15,428)
Exxon Mobil Corp.	Call	USD	96.00	12/05/14	340	(63,070)
BRF SA ADR	Call	USD	26.50	12/15/14	304	(28,969)
The Andersons, Inc.	Call	USD	60.00	12/20/14	221	(116,025)
BRF SA ADR	Call	USD	25.00	12/20/14	406	(72,065)
Canfor Corp.	Call	CAD	25.00	12/20/14	750	(114,791)
Exxon Mobil Corp.	Call	USD	95.00	12/20/14	340	(96,900)
Potash Corp. of Saskatchewan, Inc.	Call	USD	34.00	12/20/14	243	(26,244)
Potash Corp. of Saskatchewan, Inc.	Call	USD	35.00	12/20/14	243	(14,823)
Southern Copper Corp.	Call	USD	32.00	12/20/14	220	(2,750)
Southwestern Energy Co.	Call	USD	36.00	12/20/14	155	(6,588)
Total						$ (965,495)

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Resources & Commodities Strategy Trust (BCX)

Over-the-counter options written as of October 31, 2014 were as follows:

Description	Counterparty	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Lundin Mining Corp.	Citibank N.A.	Call	CAD	6.07	11/03/14	196,000	$ (2)
Royal Dutch Shell PLC, Class A ADR	Deutsche Bank AG	Call	USD	77.43	11/03/14	40,600	
Total SA ADR	Citibank N.A.	Call	USD	64.63	11/03/14	3,200	
Vedanta Resources PLC	Goldman Sachs International	Call	GBP	10.97	11/03/14	20,000	
Fresnillo PLC	Deutsche Bank AG	Call	GBP	7.64	11/05/14	53,456	(63)
Ingredion, Inc.	Morgan Stanley & Co. International PLC	Call	USD	79.47	11/05/14	25,200	(1,946)
Interfor Corp.	Citibank N.A.	Call	CAD	16.37	11/06/14	28,400	(20,626)
Weyerhaeuser Co.	Credit Suisse International	Call	USD	32.48	11/06/14	105,500	(145,203)
Statoil ASA	Goldman Sachs International	Call	NOK	185.32	11/07/14	107,000	(79)
Freeport-McMoRan, Inc.	UBS AG	Call	USD	32.76	11/10/14	78,000	(122)
Glencore PLC	Morgan Stanley & Co. International PLC	Call	GBP	3.35	11/10/14	110,000	(1,985)
Glencore PLC	Morgan Stanley & Co. International PLC	Call	GBP	3.53	11/10/14	258,000	(190)
Scandi Standard AB	Goldman Sachs International	Call	SEK	52.53	11/10/14	90,000	(23,398)
Alumina Ltd.	Goldman Sachs International	Call	AUD	1.71	11/11/14	385,000	(6,034)
China Shenhua Energy Co. Ltd., Class H	Citibank N.A.	Call	HKD	22.08	11/11/14	700,000	(25,783)
First Resources Ltd.	Citibank N.A.	Call	SGD	2.02	11/11/14	300,000	(18,349)
Inpex Corp.	Goldman Sachs International	Call	JPY	1,530.17	11/11/14	315,000	(11,833)
Select Harvests Ltd.	UBS AG	Call	AUD	6.30	11/11/14	21,000	(1,826)
Vedanta Resources PLC	Credit Suisse International	Call	GBP	10.40	11/11/14	34,900	(1)
Fresnillo PLC	Bank of America N.A.	Call	GBP	7.42	11/13/14	57,868	(2,723)
Syngenta AG	Deutsche Bank AG	Call	CHF	292.86	11/13/14	13,000	(98,875)
First Resources Ltd.	Morgan Stanley & Co. International PLC	Call	SGD	2.02	11/14/14	475,000	(29,557)
Vedanta Resources PLC	Goldman Sachs International	Call	GBP	9.72	11/14/14	44,000	(145)
Ingredion, Inc.	Citibank N.A.	Call	USD	76.71	11/17/14	24,900	(41,391)
Glencore PLC	Goldman Sachs International	Call	GBP	3.32	11/18/14	257,500	(11,894)
China Shenhua Energy Co. Ltd., Class H	Goldman Sachs International	Call	HKD	22.29	11/19/14	900,000	(34,574)
Interfor Corp.	Citibank N.A.	Call	CAD	16.12	11/20/14	50,000	(52,180)
Alumina Ltd.	UBS AG	Call	AUD	1.62	11/25/14	385,000	(25,274)
Fresnillo PLC	UBS AG	Call	GBP	8.20	11/25/14	57,700	(285)
Interfor Corp.	Deutsche Bank AG	Call	CAD	16.48	11/25/14	56,000	(47,921)
MMC Norilsk Nickel OJSC ADR	Goldman Sachs International	Call	USD	18.96	11/25/14	145,000	(62,424)
Statoil ASA	Goldman Sachs International	Call	NOK	160.09	11/25/14	61,000	(24,102)
Vedanta Resources PLC	Deutsche Bank AG	Call	GBP	8.49	11/25/14	11,000	(4,102)
Enbridge, Inc.	Goldman Sachs International	Call	CAD	53.00	12/01/14	44,500	(51,910)
The Andersons, Inc.	Citibank N.A.	Call	USD	61.09	12/08/14	22,050	(91,788)
Archer-Daniels-Midland Co.	UBS AG	Call	USD	45.71	12/09/14	60,000	(119,988)
Tyson Foods, Inc., Class A	UBS AG	Call	USD	38.61	12/09/14	29,800	(78,399)
Bunge Ltd.	Morgan Stanley & Co. International PLC	Call	USD	82.82	12/10/14	39,600	(230,868)
Uralkali OJSC GDR	Morgan Stanley & Co. International PLC	Call	USD	17.88	12/10/14	76,000	(59,182)
Select Harvests Ltd.	UBS AG	Call	AUD	6.34	12/11/14	21,000	(3,282)
Tyson Foods, Inc., Class A	Goldman Sachs International	Call	USD	39.38	12/15/14	53,900	(118,319)
The Mosaic Co.	Deutsche Bank AG	Call	USD	43.71	12/16/14	38,300	(50,029)
Vedanta Resources PLC	Bank of America N.A.	Call	GBP	8.80	12/17/14	11,000	(3,325)
Fresnillo PLC	UBS AG	Call	GBP	7.76	12/18/14	28,300	(2,840)
Total							$ (1,502,817)

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

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

See Notes to Financial Statements.

Consolidated Schedule of Investments (concluded)

BlackRock Resources & Commodities Strategy Trust (BCX)

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 and derivative financial instruments)

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, please refer to Note 2 of the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Chemicals	$ 57,154,316	$ 19,434,604		$ 76,588,920
Food & Staples Retailing	8,042,726			8,042,726
Food Products	81,645,779			81,645,779
Metals & Mining	100,457,951	30,841,067		131,299,018
Oil, Gas & Consumable Fuels	212,674,313	39,988,154		252,662,467
Paper & Forest Products	10,833,805			10,833,805
Real Estate Investment Trusts (REITs)	10,215,562			10,215,562
Preferred Stocks	4,451,600			4,451,600
Short-Term Securities	9,369,900	4,137,800		13,507,700
Total	$ 494,845,952	$ 94,401,625		$ 589,247,577

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments[1]				
Liabilities:				
Equity contracts	$ (916,095)	$(1,552,217)		$ (2,468,312)

[1] Derivative financial instruments are options written, which are shown at value

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of October 31, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	$ 61,761			$ 61,761
Liabilities:				
Collateral on securities loaned at value		$ (4,137,800)		(4,137,800)
Total	$ 61,761	$ (4,137,800)		$ (4,076,039)

Transfers between Level 1 and Level 2 were as follows:

	Transfers into Level 1	Transfers out of Level 1 [1]	Transfers into Level 2 [1]	Transfers out of Level 2
Assets:				
Long-Term Investments:				
Common Stocks		$ 12,910,307	$12,910,307	

[1] External pricing service used to reflect any significant market movements between the time the Trust valued such foreign securities and the earlier closing of foreign markets.

See Notes to Financial Statements.

Schedule of Investments October 31, 2014

BlackRock Utility and Infrastructure Trust (BUI)
(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Construction & Engineering 2.8%		
Ferrovial SA	393,500	$ 8,045,118
Vinci SA	47,300	2,699,799
		10,744,917
Diversified Telecommunication Services 1.0%		
Verizon Communications, Inc. (a)	79,500	3,994,875
Electric Utilities 20.6%		
American Electric Power Co., Inc. (a)	36,300	2,117,742
Cleco Corp.	36,400	1,956,864
Duke Energy Corp. (a)	157,868	12,968,856
Edison International (a)	127,600	7,985,208
Enel SpA (a)	236,200	1,206,962
Exelon Corp. (a)	192,700	7,050,893
Iberdrola SA	182,200	1,289,777
ITC Holdings Corp.	144,600	5,727,606
NextEra Energy, Inc. (b)	150,400	15,073,088
Northeast Utilities (a)	74,000	3,651,900
NRG Yield, Inc., Class A (a)	154,500	7,720,365
OGE Energy Corp.	52,400	1,953,996
Pinnacle West Capital Corp.	31,000	1,905,570
PPL Corp. (a)	82,600	2,890,174
Spark Infrastructure Group	670,800	1,127,609
Terna Rete Elettrica Nazionale SpA	251,100	1,265,968
Xcel Energy, Inc.	59,900	2,004,853
		77,897,431
Gas Utilities 1.4%		
New Jersey Resources Corp.	25,400	1,485,392
Snam SpA (a)	691,900	3,741,436
		5,226,828
Independent Power and Renewable Electricity Producers 4.7%		
Calpine Corp. (a)(c)	41,700	951,594
EDP Renovaveis SA	313,900	2,040,865
Enel Green Power SpA	822,500	2,021,929
NextEra Energy Partners LP	70,600	2,581,136
NRG Energy, Inc. (a)	143,401	4,299,162
Pattern Energy Group, Inc.	92,200	2,653,516
TerraForm Power, Inc., Class A (c)	120,700	3,435,122
		17,983,324
Media 0.3%		
Comcast Corp., Special Class A (a)(b)	20,100	1,108,314
Multi-Utilities 21.0%		
CenterPoint Energy, Inc. (a)	155,900	3,827,345
CMS Energy Corp. (b)	397,600	12,989,592
Dominion Resources, Inc. (a)	152,400	10,866,120
DTE Energy Co. (a)	25,100	2,062,216
E.ON SE	39,300	677,535
MDU Resources Group, Inc.	71,500	2,014,870
National Grid PLC	956,000	14,186,939
NiSource, Inc. (a)	119,300	5,017,758
NorthWestern Corp.	67,000	3,540,280
Public Service Enterprise Group, Inc.	188,656	7,793,379
RWE AG	49,100	1,742,154
Sempra Energy (a)	75,300	8,283,000
Veolia Environnement SA	55,000	913,484
Wisconsin Energy Corp.	113,000	5,611,580

Common Stocks	Shares	Value
		79,526,252
Oil, Gas & Consumable Fuels 28.7%		
Access Midstream Partners LP	33,276	$ 2,072,762
Delek Logistics Partners LP (a)	37,200	1,553,472
Dominion Midstream Partners LP (c)	365,900	10,922,115
Enable Midstream Partners LP	45,800	1,106,528
Enbridge, Inc.	162,200	7,681,792
Energy Transfer Partners LP	29,496	1,900,427
Enterprise Products Partners LP	231,954	8,559,103
EQT Midstream Partners LP (a)	49,000	4,340,420
GasLog Partners LP	6,500	173,940
Genesis Energy LP (a)	143,669	6,893,239
Magellan Midstream Partners LP (a)	74,100	6,066,567
MarkWest Energy Partners LP (a)	77,453	5,425,583
MPLX LP	60,500	4,034,140
ONEOK Partners LP	78,245	3,998,320
PBF Logistics LP (a)	32,300	795,549
Phillips 66 Partners LP (a)	52,900	3,686,601
Plains All American Pipeline LP (a)(b)	109,670	6,179,906
QEP Midstream Partners LP	34,459	556,513
Rose Rock Midstream LP	18,300	1,005,768
Shell Midstream Partners LP (c)	448,000	15,093,116
Sunoco Logistics Partners LP (a)	98,600	4,706,178
Tesoro Logistics LP (a)	65,558	3,690,915
TransCanada Corp. (a)	74,800	3,686,740
Valero Energy Partners LP (a)	45,300	1,934,310
Western Gas Partners LP (a)	23,514	1,643,629
Williams Partners LP	16,790	865,526
		108,573,159
Real Estate Investment Trusts (REITs) 4.2%		
American Tower Corp. (a)(b)	153,400	14,956,500
Crown Castle International Corp. (a)	11,300	882,756
		15,839,256
Transportation Infrastructure 11.8%		
Abertis Infraestructuras SA	390,900	8,151,172
Aeroports de Paris	29,300	3,468,065
Atlantia SpA (a)	418,084	9,873,966
CCR SA	223,900	1,667,119
Flughafen Zuerich AG	6,300	4,014,474
Fraport AG Frankfurt Airport Services Worldwide	49,600	3,073,249
Groupe Eurotunnel SA	348,800	4,408,563
Sydney Airport	597,666	2,323,574
Transurban Group	1,090,300	7,808,652
		44,788,834
Water Utilities 2.6%		
American Water Works Co., Inc.	184,600	9,852,102
Wireless Telecommunication Services 0.7%		
SBA Communications Corp., Class A (a)(c)	22,800	2,561,124
Total Long-Term Investments		
(Cost $291,974,506) 99.8%		378,096,416

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Utility and Infrastructure Trust (BUI)
(Percentages shown are based on Net Assets)

Short-Term Securities	Shares	Value
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (d)(e)	14,980,589	$ 14,980,589
Total Short-Term Securities		
(Cost $14,980,589) 4.0%		14,980,589
Total Investments Before Options Written		
(Cost $306,955,095) 103.8%		393,077,005

Options Written	Value
(Premiums Received $2,019,971) (1.1)%	$ (4,054,473)
Total Investments Net of Options Written 102.7%	389,022,532
Liabilities in Excess of Other Assets (2.7)%	(10,260,562)
Net Assets 100.0%	$ 378,761,970

Notes to Schedule of Investments

(a) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(b) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(c) Non-income producing security.

(d) Investments in issuers considered to be an affiliate of the Trust during the year ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliates	Shares Held at October 31, 2013	Net Activity	Shares Held at October 31, 2014	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	15,720,002	(739,413)	14,980,589	$ 3,509
BlackRock Liquidity Series, LLC Money Market Series				$ 547

(e) Represents the 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 as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

Exchange-traded options written as of October 31, 2014 were as follows:

Description	Put/ Call	Strike Price		Expiration Date	Contracts	Market Value
Verizon Communications, Inc.	Call	USD	50.00	11/07/14	20	$ (970)
Verizon Communications, Inc.	Call	USD	50.50	11/14/14	60	(2,130)
Atlantia SpA	Call	EUR	21.00	11/21/14	156	(4,868)
Enel SpA	Call	EUR	4.40	11/21/14	42	(678)
Snam SpA	Call	EUR	4.40	11/21/14	121	(10,204)
Calpine Corp.	Call	USD	23.00	11/22/14	145	(8,700)
CenterPoint Energy, Inc.	Call	USD	25.00	11/22/14	316	(6,320)
Comcast Corp., Special Class A	Call	USD	55.00	11/22/14	71	(6,568)
Crown Castle International Corp.	Call	USD	87.50	11/22/14	39	(488)
Delek Logistics Partners LP	Call	USD	40.00	11/22/14	130	(25,025)
Duke Energy Corp.	Call	USD	77.50	11/22/14	553	(251,615)
Edison International	Call	USD	60.00	11/22/14	223	(64,112)
EQT Midstream Partners LP	Call	USD	90.00	11/22/14	88	(13,860