

BLACKROCK ENHANCED CAPITAL & INCOME FUND, INC.

Form N-CSRS

September 02, 2016

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: 811-21506

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

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

Date of fiscal year end: 12/31/2016

Date of reporting period: 06/30/2016

Item 1 Report to Stockholders

JUNE 30, 2016

SEMI-ANNUAL REPORT (UNAUDITED)

**BLACKROCK**<sup>®</sup>

**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 Resources & Commodities Strategy Trust (BCX)**

**BlackRock Science and Technology Trust (BST)**

**BlackRock Utility and Infrastructure Trust (BUI)**

Not FDIC Insured ; May Lose Value ; No Bank Guarantee

**Section 19(a) Notices**

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 Resources & Commodities Strategy Trust s (BCX), BlackRock Science and Technology Trust s (BST) and BlackRock Utility and Infrastructure Trust s (BUI) (each, a Trust and collectively, the Trusts ), amounts and sources of distributions reported are estimates and are being provided to you pursuant to regulatory requirements 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 remainder of the fiscal year and may be subject to changes based on 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.

June 30, 2016

	Total Cumulative Distributions for the Fiscal Period				% Breakdown of the Total Cumulative Distributions for the Fiscal Period					
	Return				Return					
	Net Investment Income	Net Realized Capital Gains Short-Term	Net Realized Capital Gains Long-Term	of Capital	Total Per Common Share	Net Investment Income	Net Realized Capital Gains Short-Term	Net Realized Capital Gains Long-Term	of Capital	Total Per Common Share
BGR*	\$ 0.148537			\$ 0.381863	\$ 0.530400	28%	0%	0%	72%	100%
CII*	\$ 0.060081			\$ 0.539919	\$ 0.600000	10%	0%	0%	90%	100%
BDJ*	\$ 0.080775			\$ 0.199425	\$ 0.280200	29%	0%	0%	71%	100%
BOE*	\$ 0.046145			\$ 0.535855	\$ 0.582000	8%	0%	0%	92%	100%
BME	\$ 0.017136	\$ 0.172293	\$ 1.010571		\$ 1.200000	1%	15%	84%	0%	100%
BGY*	\$ 0.052261			\$ 0.241739	\$ 0.294000	18%	0%	0%	82%	100%
BCX*	\$ 0.079040			\$ 0.230360	\$ 0.309400	26%	0%	0%	74%	100%
BST*	\$ 0.002749			\$ 0.597251	\$ 0.600000	0%	0%	0%	100%	100%
BUI*	\$ 0.244966		\$ 0.021682	\$ 0.459352	\$ 0.726000	34%	0%	3%	63%	100%

\* Certain Trusts estimate that 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 the Trusts, 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 distribute the following fixed amounts per share on a monthly basis as of June 30, 2016:

Exchange Symbol	Amount Per Common Share
BGR	\$0.0776
CII	\$0.1000
BDJ	\$0.0467
BOE	\$0.0970
BME	\$0.2000
BGY	\$0.0490
BCX	\$0.0446

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BST	\$0.1000
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 at any time without prior notice to the Trust's shareholders 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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## The Markets in Review

Dear Shareholder,

Uneven economic outlooks and divergence of monetary policies across regions have been the overarching themes driving financial markets over the past couple of years. In the latter half of 2015, as U.S. growth outpaced other developed markets, investors were focused largely on the timing of the Federal Reserve's (the Fed) decision to end its near-zero interest rate policy. The Fed ultimately hiked rates in December, whereas the European Central Bank and the Bank of Japan took additional steps to stimulate growth, even introducing negative interest rates. The U.S. dollar had strengthened considerably ahead of these developments, causing profit challenges for U.S. companies that generate revenues overseas, and pressuring emerging market currencies and commodities prices.

Also during this time period, oil prices collapsed due to excess global supply. China, one of the world's largest consumers of oil, was another notable source of stress for financial markets as the country showed signs of slowing economic growth and took measures to devalue its currency. Declining confidence in the country's policymakers stoked investors' worries about the potential impact of China's weakness on the global economy. Global market volatility increased and risk assets (such as equities and high yield bonds) suffered in this environment.

The elevated market volatility spilled over into 2016, but as the first quarter wore on, fears of a global recession began to fade, allowing markets to calm and risk assets to rebound. Central bank stimulus in Europe and Japan, combined with a more tempered outlook for rate hikes in the United States, helped bolster financial markets. A softening in U.S. dollar strength brought relief to U.S. exporters and emerging market economies. Oil prices rebounded as the world's largest producers agreed to reduce supply.

Volatility spiked again in late June when the United Kingdom shocked investors with its vote to leave the European Union. Uncertainty around how the British exit might affect the global economy and political landscape long term drove investors to high quality assets, pushing already-low global yields to even lower levels.

At BlackRock, we believe investors need to think globally, extend their scope across a broad array of asset classes and be prepared to adjust accordingly as market conditions change over time. We encourage you to talk with your financial advisor and visit [blackrock.com](http://blackrock.com) for further insight about investing in today's markets.

Sincerely,

**Rob Kapito**

President, BlackRock Advisors, LLC

**Rob Kapito**

President, BlackRock Advisors, LLC

### Total Returns as of June 30, 2016

	6-month	12-month
U.S. large cap equities	3.84%	3.99%
(S&P 500® Index)		
U.S. small cap equities	2.22	(6.73)
(Russell 2000® Index)		
International equities	(4.42)	(10.16)
(MSCI Europe, Australasia, Far East Index)		

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Emerging market	6.41	(12.05)
equities (MSCI Emerging		
Markets Index)		
3-month Treasury	0.15	0.19
bill (BofA Merrill Lynch		
3-Month Treasury		
Bill Index)		
U.S. Treasury securities	7.95	9.49
(BofA Merrill Lynch		
10-Year U.S.		
Treasury Index)		
U.S. investment grade	5.31	6.00
bonds (Barclays		
U.S. Aggregate		
Bond Index)		
Tax-exempt municipal	4.35	7.80
bonds (S&P		
Municipal Bond Index)		
U.S. high yield bonds	9.06	1.65
(Barclays U.S.		
Corporate High Yield 2%		
Issuer Capped Index)		

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



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## 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 the Trusts' distribution rate 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 may elect to exercise the option if the market value of the equity security rises above the strike price, and the Trust is obligated to sell the equity security to the counterparty at the strike price, realizing a gain or loss. Premiums received increase gains or reduce losses realized on the sale of the equity security. If the option remains unexercised upon its expiration, the Trusts 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 may result in a sale below the current market value and a gain or loss being realized by the Trust; and limiting 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 reduces 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 can 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 expires 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

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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.

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## Trust Summary as of June 30, 2016

## 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.

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

## Trust Information

Symbol on New York Stock Exchange ( NYSE )	BGR
Initial Offering Date	December 29, 2004
Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$ 14.20) <sup>1</sup>	6.56%
Current Monthly Distribution per Common Share <sup>2</sup>	\$0.0776
Current Annualized Distribution per Common Share <sup>2</sup>	\$0.9312

<sup>1</sup> 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.

<sup>2</sup> 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.

## Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

	Returns Based On	
	Market Price	Net Asset Value
BGR <sup>1,2</sup>	18.02%	14.30%
Lipper Natural Resources Funds <sup>3</sup>	22.22%	19.55%

<sup>1</sup> All returns reflect reinvestment of dividends and/or distributions.

<sup>2</sup> 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.

<sup>3</sup> Average return.

**The following discussion relates to the Trust's absolute performance based on NAV:**

**What factors influenced performance?**

After experiencing a significant downturn in 2015, natural resources stocks staged a sizable rally in the first half of this year. An improving balance of supply and demand, together with the increasingly accommodative monetary policies of the world's central banks, led to a rebound in commodity prices and fueled strong gains across the natural resources sector.

The Trust's position in the U.S. exploration & production (E&P) company ConocoPhillips, which lagged following its announcement of a dividend cut early in the year, was among the largest detractors from performance. The Trust's position in U.S. E&P Devon Energy Corp. was also a key detractor. The stock underperformed after the company announced it had agreed to acquire \$1.9 billion of Woodford shale assets from a private E&P company. While the investment advisor believed the deal was strategically sensible for Devon Energy, the market became concerned about the debt burden the company took on to finance the deal.

Royal Dutch Shell PLC and BG Energy Holdings Ltd. completed a merger in February, whereby the Trust's position in the latter stock contributed positively. Natural gas stocks, particularly those with assets based in the Marcellus shale also performed well during the period. These producers, which included Trust holdings such as Cabot Oil & Gas Corp. and EQT Corp., benefited from colder weather earlier in the period. In addition, a number of pipeline projects came online, leading to a narrowing of the price gap between the Henry Hub gas price (priced in Louisiana) and the Leidy Hub gas price (priced in Pennsylvania).

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 option overlay strategy had a negative impact on performance given the strength in the overall sector.

**Describe recent portfolio activity.**

After having maintained an underweight position in refining stocks for much of 2015, the investment advisor moved to reduce this underweight at the beginning of the period by adding positions in Valero Energy Corp. and Tesoro Corp., both of which have benefited from strong U.S. gasoline consumption.

The Trust sold out of the U.S.-based E&P Carrizo Oil & Gas Inc. and California Resources Corp. based on their relative valuations. The Fund also rotated its exposure within the oil services industry, exiting Halliburton Co. and initiating a position in Baker Hughes, Inc. In addition, the Trust reduced its position in the European integrated oil producer Total SA on the basis of its relative valuation.

**Describe portfolio positioning at period end.**

The Trust's higher-quality bias translated to an emphasis on producers with low-cost assets, the ability and willingness to reduce costs, and the financial flexibility to adapt to low oil prices. This approach led the investment advisor to favor certain independent E&P stocks over integrated producers. Companies in the former group tend to have lower-cost assets, and they continued to demonstrate an ability to innovate and reduce costs. The Trust was underweight in the oil services sub-sector, reflecting the investment advisor's view that industry remained under pressure from producers' effort to scale back spending.

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 Energy and Resources Trust****Market Price and Net Asset Value Per Share Summary**

	<b>6/30/16</b>	<b>12/31/15</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$14.20	\$12.53	13.33%	\$14.60	\$10.05
Net Asset Value	\$15.42	\$14.05	9.75%	\$15.68	\$11.84

**Market Price and Net Asset Value History For the Past Five Years****Overview of the Trust's Total Investments\***

<b>Ten Largest Holdings</b>	<b>6/30/16</b>
Exxon Mobil Corp.	12%
Royal Dutch Shell PLC, A Shares - ADR	8
Chevron Corp.	6
Schlumberger Ltd.	6
Occidental Petroleum Corp.	5
ConocoPhillips	5
BP PLC	5
EOG Resources, Inc.	4
Royal Dutch Shell PLC, A Shares	4
Phillips 66	4

\* Excludes option positions and money market funds.

<b>Industry Allocation</b>	<b>6/30/16</b>	<b>12/31/15</b>
Oil, Gas & Consumable Fuels	91%	93%
Energy Equipment & Services	9%	7%

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

## Trust Summary as of June 30, 2016

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 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 achieve its investment policy by employing a strategy of writing (selling) call and put options.

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

## Trust Information

Symbol on NYSE	CII
Initial Offering Date	April 30, 2004
Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$13.45) <sup>1</sup>	8.92%
Current Monthly Distribution per Common Share <sup>2</sup>	\$0.10
Current Annualized Distribution per Common Share <sup>2</sup>	\$1.20

<sup>1</sup> 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.

<sup>2</sup> 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.

## Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

	Returns Based On	
	Market Price	Net Asset Value
CII <sup>1,2</sup>	(0.52)%	(1.44)%
S&P 500® Index	N/A	3.84%

<sup>1</sup> All returns reflect reinvestment of dividends and/or distributions.

<sup>2</sup> 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.

N/A Not applicable as the index does not have a market price

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

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The Trust generated a negative return through its stock selection across several sectors, in particular financials, consumer discretionary and health care. An underweight to telecommunication (telecom) services and utilities also weighed on results.

Financials was the prime detractor from relative performance. Bank holdings, including Bank of America Corp. and Citigroup Inc., underperformed early in 2016 on speculation that low commodity prices would weigh further on inflation expectations and credit markets. At the same time, market volatility and uncertainty led to a sharp slowdown in mergers & acquisitions, equity & debt underwriting and trading activity, which resulted in negatively revised expectations for bank earnings reports. More recently, the group experienced weakness as the Brexit result exacerbated the concern around lower long-term rates and the perpetual Fed waiting game. Elsewhere in the sector, insurance was a drag, as was an underweight to real estate investment trusts (REITs).

Cruise operator Carnival Corp. and auto components holding Lear Corp. were the top detractors in consumer discretionary. Carnival underperformed as rising oil prices are expected to modestly pressure the company's near-term earnings. At the same time, recent terrorist incidents have continued to weigh on US-sourced demand for European cruises. Lear underperformed on concerns around peaking domestic auto sales.

Within health care, the position in Teva Pharmaceutical Industries Ltd. weighed on results. The broader generics space has been under extreme pressure, with rival companies seeing high rates of deflation in their businesses, which has caused contagion to Teva. Concerns that the acquisition of Allergan's generics unit will be delayed also dampened sentiment for the shares, though the timing has little fundamental impact as long as the deal closes.

Finally, the Trust's long-standing underweight to defensive stocks, especially telecom services and utilities, proved disadvantageous in the six months. The sectors significantly outperformed amid the broad flight to safety in the period, with investors' search for yield in the ongoing low interest rate environment lending additional support.

On the positive side, select holdings within the consumer sectors added value. Media name Comcast Corp. outperformed on better than expected earnings results. The company delivered the best subscriber growth numbers (in both Video and High Speed Data) in over eight years, confirming it is gaining share despite fears that competition from over-the-top (internet-based distribution) is driving accelerated cord cutting. In addition, Comcast's operations, profits and free cash flow generation were increasingly attractive to investors seeking stability and total yield. Tobacco holding Altria Group Inc. gained as the company delivered solid earnings upside and maintained 2016 earnings growth guidance of 7-9%. The stock was also a beneficiary of the broader flight to high-yielding dividend growers in the period.

Additional contributions came from managed-care holdings UnitedHealth Group Inc. and Aetna Inc. Managed-care stocks broadly performed well on continued strong fundamentals. The companies appear to be managing cost trends well, and pricing remains solid in the majority of businesses. Though the healthcare exchanges continue to struggle, UnitedHealth has almost entirely withdrawn from these markets and Aetna has made a number of changes, including significantly raising prices, which should stabilize the business and remove this headwind. Positive developments in its services arm, Optum, further supported UnitedHealth shares as the unit won several high-profile contracts from CVS, aided by its new partnership with Walgreens Boots Alliance. Meanwhile, anticipation around the closing of its proposed merger with Humana further supported Aetna shares in the period (albeit sentiment reversed in July amid renewed uncertainty of the acquisition receiving regulatory approval).

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced returns while continuing to participate in the performance of the underlying equities. The Trust's option writing strategy had a positive impact on performance during the reporting period.



## BlackRock Enhanced Capital and Income Fund, Inc.

## Performance and Portfolio Management Commentary (concluded)

## Describe recent portfolio activity.

Due to a combination of portfolio trading activity and market movement during the six-month period, the Trust's exposure to the industrials and consumer staples sectors increased, largely with respect to aerospace & defense, airlines and food & staples retailing. The primary reductions were made in financials, namely banks and insurance, and consumer discretionary, in particular internet & catalog retail.

## Describe portfolio positioning at period end.

Relative to the S&P 500® Index, the Trust ended the period with its largest sector overweights in IT, consumer discretionary and health care. The Trust's most notable underweights were in telecommunication services, utilities and industrials.

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.

## Market Price and Net Asset Value Per Share Summary

	6/30/16	12/31/15	Change	High	Low
Market Price	\$13.45	\$14.14	(4.88)%	\$14.14	\$11.62
Net Asset Value	\$14.24	\$15.11	(5.76)%	\$15.11	\$13.06

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

## Overview of the Trust's Total Investments\*

Ten Largest Holdings	6/30/16
Apple, Inc.	4%
Alphabet, Inc., Class A	4
JPMorgan Chase & Co.	3
Comcast Corp., Class A	3
Microsoft Corp.	3
Bank of America Corp.	3
CVS Health Corp.	3
Altria Group, Inc.	3
Aetna, Inc.	3
Pfizer, Inc.	3

# Edgar Filing: BLACKROCK ENHANCED CAPITAL & INCOME FUND, INC. - Form N-CSRS

\* Excludes option positions and money market funds.

<b>Sector Allocation</b>	<b>6/30/16</b>	<b>12/31/15</b>
Information Technology	24%	23%
Health Care	17	18
Consumer Discretionary	16	17
Financials	16	18
Consumer Staples	9	8
Industrials	8	7
Energy	6	5
Materials	3	3
Utilities	1	1

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

SEMI-ANNUAL REPORT

JUNE 30, 2016

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## Trust Summary as of June 30, 2016

## 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.

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

## Trust Information

Symbol on NYSE	BDJ
Initial Offering Date	August 31, 2005
Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$ 7.88) <sup>1</sup>	7.11%
Current Monthly Distribution per Common Share <sup>2</sup>	\$0.0467
Current Annualized Distribution per Common Share <sup>2</sup>	\$0.5604

<sup>1</sup> 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.

<sup>2</sup> 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.

## Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

	Returns Based On	
	Market Price	Net Asset Value
BDJ <sup>1,2</sup>	7.45%	4.01%
Russell 1000 <sup>®</sup> Value Index	N/A	6.30%

<sup>1</sup> All returns reflect reinvestment of dividends and/or distributions.

<sup>2</sup> 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.

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

The largest detractor from relative performance came from a combination of stock selection and portfolio allocation decisions in the financials sector. Falling U.S. interest rates negatively impacted overweight positions in life insurers MetLife, Inc. and Prudential Financial, Inc. as well as overweights in banks, notably Citigroup, Inc., Wells Fargo & Co. and JPMorgan Chase & Co. An underweight to real estate investment trusts also weighed on relative returns within the sector. Elsewhere, stock selection in consumer staples hindered relative performance as the grocery store operator Kroger Co. lagged due in part to concerns that food price deflation could hurt the company's same-store sales. Additionally, stock selection in the materials and information technology sectors detracted from relative returns.

The largest contribution to relative performance for the six-month period came from stock selection in the consumer discretionary sector. Notably, the non-benchmark holding Dollar General Corp. outperformed its peers after exceeding consensus earnings estimates during successive quarters. The company has benefited from same-store sales gains and new store productivity. In industrials, a combination of stock selection and an overweight in the aerospace & defense industry boosted relative performance, as did the Trust's non-benchmark holding United Parcel Service, Class B. Lastly, stock selection in the utilities sector outperformed the benchmark for 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 had a negative effect on performance.

**Describe recent portfolio activity.**

During the six-month period, the Trust's exposure to the information technology and energy sectors was increased. Within technology, the Trust initiated a new position in QUALCOMM Inc., and added to holdings in Oracle Corp. and Samsung Electronics Co. Ltd. Within energy, the Trust initiated new positions in Hess Corp., Suncor Energy, Inc., Marathon Petroleum Corp. and Anadarko Petroleum Corp. Conversely, the Trust's allocation to the financials sector was reduced through the elimination of a position in Chubb Ltd., as well as by trimming exposure to Citigroup, Inc., JPMorgan Chase & Co. and Wells Fargo & Co. The Trust reduced its consumer staples allocation by exiting positions in Kimberly-Clark Corp. and General Mills, Inc., as well as by trimming its holdings in Procter & Gamble Co.

**Describe portfolio positioning at period end.**

The Trust's largest overweight positions were in the health care, consumer discretionary and industrials sectors. Conversely, the Trust's largest underweights were in the financials, energy and telecommunication services sectors.

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 Equity Dividend Trust****Market Price and Net Asset Value Per Share Summary**

	<b>6/30/16</b>	<b>12/31/15</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$7.88	\$7.61	3.55%	\$7.89	\$6.42
Net Asset Value	\$8.72	\$8.70	0.23%	\$8.80	\$7.76

**Market Price and Net Asset Value History For the Past Five Years****Overview of the Trust's Total Investments\***

<b>Ten Largest Holdings</b>	<b>6/30/16</b>
General Electric Co.	3%
JPMorgan Chase & Co.	3
Pfizer, Inc.	3
Wells Fargo & Co.	3
Exxon Mobil Corp.	3
Intel Corp.	3
Dollar General Corp.	2
Merck & Co., Inc.	2
Occidental Petroleum Corp.	2
Bank of America Corp.	2

\* Excludes option positions and money market funds.

<b>Sector Allocation</b>	<b>6/30/16</b>	<b>12/31/15</b>
Financials	24%	27%
Health Care	15	14
Industrials	12	14
Energy	12	9
Information Technology	10	7
Consumer Staples	8	10
Consumer Discretionary	8	7
Utilities	6	6
Materials	3	4
Telecommunication Services	2	2

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

## Trust Summary as of June 30, 2016

## 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.

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

## Trust Information

Symbol on NYSE	BOE
Initial Offering Date	May 31, 2005
Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$11.85) <sup>1</sup>	9.82%
Current Monthly Distribution per Common Share <sup>2</sup>	\$0.097
Current Annualized Distribution per Common Share <sup>2</sup>	\$1.164

<sup>1</sup> 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.

<sup>2</sup> The monthly distribution rate per common share, declared on July 1, 2016, was decreased to \$0.078 per share. The current distribution rate on closing market price, current monthly distribution per Common Shares and current annualized distribution per Common Share do not reflect this new distribution rate. The distribution rate is not constant and is subject to change in the future. A portion of the distribution may be deemed a return of capital or net realized gain.

## Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

	Returns Based On	
	Market Price	Net Asset Value
BOE <sup>1,2</sup>	(2.41)%	(1.70)%
MSCI All Country World Index	N/A	1.23%

<sup>1</sup> All returns reflect reinvestment of dividends and/or distributions.

<sup>2</sup> 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.

N/A Not applicable as the index does not have a market price.

**The following discussion relates to the Trust's relative performance based on the index cited above:**

**What factors influenced performance?**

Stock selection decisions in the internet software & services sub-industry of the information technology ( IT ) sector led detractors. In particular, the Trust's position in Hortonworks, Inc. weighed on returns after investors rotated out of higher growth names for what they perceived as safer relative investments during the first quarter of 2016. The Trust sold the position during the period and rotated into more attractive opportunities. Stock selection in the construction machinery & heavy trucks sub-industry of the industrials sector was the next largest detractor. In particular, global growth concerns centered around China-based manufacturing, impacted the Trust's position in CRRC Corp. Ltd. The Trust exited its position.

The Trust's underweight positioning within the automobile manufacturers sub-industry of the consumer discretionary sector led gains for the period after the group traded broadly lower. The investment advisor believes that global growth concerns could continue to hamper demand within the automobile manufacturers sub-industry, and the Trust remains underweight there. The other notable contributor to relative returns came from stock selection decisions within the oil & gas exploration & production sub-industry of the energy sector after the Trust's position in Encana Corp. traded higher helped by recent increases in the price of oil.

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 had a positive impact on performance during the period.

**Describe recent portfolio activity.**

The Trust trimmed positions within the industrials and health care sectors, while increasing exposure to the consumer staples and materials sectors. Regionally, these sector decisions resulted in increased exposure to Europe and the Pacific Basin, and decreased exposure to the emerging markets.

**Describe portfolio positioning at period end.**

Relative to the MSCI All Country World Index, the Fund ended the period with its largest overweight positions in the IT and consumer staples sectors, and underweight positions in the financials and industrials sectors. Regionally, this resulted in overweight positions in Europe, and underweights in the emerging markets, North America and the Pacific Basin.

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 Global Opportunities Equity Trust

## Market Price and Net Asset Value Per Share Summary

	6/30/16	12/31/15	Change	High	Low
Market Price	\$11.85	\$12.76	(7.13)%	\$12.76	\$10.37
Net Asset Value	\$13.33	\$14.25	(6.46)%	\$14.25	\$12.21

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

## Overview of the Trust's Total Investments\*

Ten Largest Holdings	6/30/16
Anheuser-Busch InBev SA	3%
McDonald's Corp.	2
Alphabet, Inc., Class C	2
Unilever PLC	2
Apple, Inc.	1
Boston Scientific Corp.	1
Fairfax Financial Holdings Ltd.	1
Hartford Financial Services Group, Inc.	1
Medtronic PLC	1
Facebook, Inc., Class A	1

\* Excludes option positions and money market funds.

Geographic Allocation	6/30/16	12/31/15
United States	54%	53%
United Kingdom	11	14
Japan	5	5
Belgium	3	2
Switzerland	3	2
India	3	3
Italy	2	1
Netherlands	2	1
China	2	3
Taiwan	2	1
Canada	1	2
Spain	1	2
France	1	2
Other <sup>1</sup>	10	9

<sup>1</sup> Other includes a 1% holding or less in each of the following countries; Australia, Germany, Hong Kong, Indonesia, Ireland, Israel, Mexico, New Zealand, Norway, Portugal, Peru, South Africa, South Korea, Sweden and Thailand.



## Trust Summary as of June 30, 2016

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.

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

## Trust Information

Symbol on NYSE	BME
Initial Offering Date	March 31, 2005
Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$35.62) <sup>1</sup>	6.74%
Current Monthly Distribution per Common Share <sup>2</sup>	\$0.20
Current Annualized Distribution per Common Share <sup>2</sup>	\$2.40

<sup>1</sup> 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.

<sup>2</sup> 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.

## Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

	Returns Based On	
	Market Price	Net Asset Value
BME <sup>1,2</sup>	(6.25)%	(3.11)%
Russell 3000 <sup>®</sup> Healthcare Index	N/A	(1.44)%

<sup>1</sup> All returns reflect reinvestment of dividends and/or distributions.

<sup>2</sup> The Trust s premium to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

Health care stocks posted a loss and underperformed the broader U.S. equity market during the first half of 2016. Investors' gravitation to value stocks, together with concerns about increased government scrutiny on drug-pricing practices and tax-inversion transactions, weighed on the performance of the biotechnology and pharmaceutical industries.

The Trust's negative return was largely driven by its positions in the biotechnology industry. General market weakness and heightened risk aversion in January and February pressured the performance of the Trust's higher-beta, small- to medium-capitalization holdings in the industry. In addition, positions in a number of large-cap biotechnology holdings including Celgene Corp., Alexion Pharmaceuticals, Inc., Gilead Sciences, Inc. and Biogen, Inc. weighed on absolute performance. The Fund's allocation to the pharmaceuticals sub-sector also hampered performance due to the weak showing of several holdings in specialty pharmaceutical area, such as Allergan PLC, Teva Pharmaceutical Industries Ltd., Mylan NV and Shire PLC.

The medical devices & supplies sub-sector was the largest contributor to performance. Many of the Trust's holdings in the health care equipment industry reported solid financial results, including Boston Scientific Corp., Medtronic PLC, Stryker Corp., Edwards Lifesciences Corp., C.R. Bard, Inc., St. Jude Medical, Inc. and Becton, Dickinson & Co. The health care providers & services sub-sector also contributed to results, led by the robust gain for UnitedHealth Group, Inc.

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. Given the negative absolute performance for the health care sector, written individual stock options made a positive contribution to returns.

**Describe recent portfolio activity.**

The Trust reduced its allocations to the biotechnology and pharmaceutical sub-sectors, while it boosted its weightings in the medical devices & supplies and health care providers & services sub-sectors. These allocations were the by-product of the Trust's bottom-up, fundamental investment process.

**Describe portfolio positioning at period end.**

Believing political rhetoric will continue to fuel volatility in the healthcare sector through the U.S. elections, the investment advisor sought to build a balanced and broadly diversified portfolio.

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.

## Market Price and Net Asset Value Per Share Summary

	6/30/16	12/31/15	Change	High	Low
Market Price	\$35.62	\$39.35	(9.48)%	\$39.98	\$29.86
Net Asset Value	\$33.84	\$36.17	(6.44)%	\$36.17	\$30.37

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

## Overview of the Trust's Total Investments\*

Ten Largest Holdings	6/30/16
UnitedHealth Group, Inc.	6%
Medtronic PLC	6
Boston Scientific Corp.	5
Amgen, Inc.	4
Eli Lilly & Co.	3
Allergan PLC	3
Johnson & Johnson	3
Pfizer, Inc.	3
Anthem, Inc.	3
Stryker Corp.	2

\* Excludes option positions and money market funds.

Industry Allocation	6/30/16	12/31/15
Pharmaceuticals	27%	29%
Health Care Equipment & Supplies	27	17
Health Care Providers & Services	23	18
Biotechnology	19	33
Life Sciences Tools & Services	2	2
Health Care Technology	1	
Electronic Equipment, Instruments & Components	1	1

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

## Trust Summary as of June 30, 2016

## 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.

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

## Trust Information

Symbol on NYSE	BGY
Initial Offering Date	May 30, 2007
Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$5.75) <sup>1</sup>	10.23%
Current Monthly Distribution per Common Share <sup>2</sup>	\$0.049
Current Annualized Distribution per Common Share <sup>2</sup>	\$0.588

<sup>1</sup> 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.

<sup>2</sup> The monthly distribution rate per common share, declared on July 1, 2016, was decreased to \$0.038 per share. The current distribution rate on closing market price, current monthly distribution per Common Shares and current annualized distribution per Common Share do not reflect this new distribution rate. The distribution rate is not constant and is subject to change in the future. A portion of the distribution may be deemed a return of capital or net realized gain.

## Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

	Returns Based On	
	Market Price	Net Asset Value
BGY <sup>1,2</sup>	(3.08)%	(3.61)% <sup>3</sup>
MSCI All Country World Index ex-US	N/A	(1.02)%

<sup>1</sup> All returns reflect reinvestment of dividends and/or distributions.

<sup>2</sup> 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.

<sup>3</sup> Performance results do not reflect adjustments related to valuation and income recognition for financial reporting purposes in accordance with U.S. generally accepted accounting principles and therefore differ from the return reported in the Financial Highlights on page 124.

N/A Not applicable as the index does not have a market price.

**The following discussion relates to the Trust's relative performance based on the index cited above:**

**What factors influenced performance?**

The Trust's underweight positioning in the gold sub-industry of the materials sector led detractors for the period. Despite a technical bounce-back in gold prices, the Trust remains structurally underweight there because of demand concerns from China, which drove the most recent downward market cycle. Stock selection in the construction machinery & heavy trucks sub-industry of the industrials sector was the next largest detractor. There, global growth worries, particularly regarding manufacturing based in China, negatively impacted the Trust's position in CRRC Corp. Ltd. The Trust exited its position.

The Trust's underweight position within the automobile manufacturers sub-industry of the consumer discretionary sector led gains for the period after the group traded broadly lower. The investment advisor believes that global growth concerns could continue to hamper demand, and the Trust remains underweight to the sub-industry. The other notable contributor was the Trust's cash position, which served as a buffer during periods of market volatility over the six-month period.

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 had a positive impact on performance during the period.

**Describe recent portfolio activity.**

During the six-month period, the Trust trimmed positions in the industrials and consumer discretionary sectors and increased exposure in the consumer staples and energy sectors. Regionally, these sector decisions resulted in increased exposure to Europe and reduced exposure to the emerging markets.

**Describe portfolio positioning at period end.**

Relative to the MSCI All Country World Index ex-US, the Trust ended the period with overweight positions in the consumer staples and telecommunication services sectors, and underweights in materials and industrials. Regionally, the Trust remains overweight in Europe and North America, and underweight in the Pacific Basin and emerging markets.

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****Market Price and Net Asset Value Per Share Summary**

	<b>6/30/16</b>	<b>12/31/15</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$5.75	\$6.24	(7.85)%	\$6.24	\$5.23
Net Asset Value	\$6.36	\$6.94	(8.36)%	\$6.94	\$5.98

**Market Price and Net Asset Value History For the Past Five Years****Overview of the Trust's Total Investments\***

<b>Ten Largest Holdings</b>	<b>6/30/16</b>
Anheuser-Busch InBev SA	3%
WisdomTree Japan Hedged Equity Fund	3
Nestle SA	3
AstraZeneca PLC	3
Roche Holding AG	3
Royal Dutch Shell PLC, B Shares	2
Imperial Brands PLC	2
Unilever PLC	2
BAE Systems PLC	2
Sumitomo Mitsui Financial Group, Inc.	2

\* Excludes option positions and money market funds.

<b>Geographic Allocation</b>	<b>6/30/16</b>	<b>12/31/15</b>
United Kingdom	22%	25%
Switzerland	8	9
Japan	7	9
France	7	6
Netherlands	5	3
India	5	5
United States	5	4
Canada	5	4
Belgium	4	2
China	4	5
Italy	4	4
Germany	3	4
Ireland	2	4
Other <sup>1</sup>	19	16

<sup>1</sup> Other includes a 2% holding or less in each of the following countries; Australia, Taiwan, Ireland, South Korea, Norway, Hong Kong, Spain, Mexico, Sweden, Indonesia, Portugal, South Africa, Denmark, New Zealand, Israel, Thailand and Philippines.

## Trust Summary as of June 30, 2016

## BlackRock Resources &amp; 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.

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

## Trust Information

Symbol on NYSE	BCX
Initial Offering Date	March 30, 2011
Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$7.70) <sup>1</sup>	6.95%
Current Monthly Distribution per Common Share <sup>2</sup>	\$0.0446
Current Annualized Distribution per Common Share <sup>2</sup>	\$0.5352

- <sup>1</sup> 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.
- <sup>2</sup> 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.

## Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

	Returns Based On	
	Market Price	Net Asset Value
BCX <sup>1,2</sup>	13.08%	15.67%
Lipper Natural Resources Funds <sup>3</sup>	22.22%	19.55%

<sup>1</sup> All returns reflect reinvestment of dividends and/or distributions.

<sup>2</sup> 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.

<sup>3</sup> Average return.

The following discussion relates to the Trust s absolute performance based on NAV:

What factors influenced performance?

After experiencing a significant downturn in 2015, natural resources stocks staged a sizable rally in the first half of this year. An improving balance of supply and demand, together with the increasingly accommodative monetary policies of the world's central banks, led to a rebound in commodity prices and fueled strong gains across the natural resources sector.

The Trust's position in the U.S. exploration & production (E&P) company ConocoPhillips, which lagged following its announcement of a dividend cut early in the year, was among the largest detractors from performance.

The fertilizer producers CF Industries Holding, Inc. and OCI NV abandoned their proposed merger speculation due to the U.S. government's crackdown on tax inversion transactions. The Trust's position in CF Industries, which came under pressure on this news, detracted from performance.

The Trust's position in the copper producer First Quantum Minerals Ltd. was also a top contributor in the semi-annual period. The company announced the sale of its Kevitsa mine for a price that exceeded the market's expectations. The investment advisor believes the sale helps illustrate the company's progress in improving its balance sheet.

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 option overlay strategy had a negative impact on performance given the strength in the overall sector.

**Describe recent portfolio activity.**

Early in the period, the investment advisor increased the Trust's exposure to gold mining stocks on the strength of an increasingly positive outlook for the industry. In addition, it initiated a position in the food processing company Ingredion, Inc. on the basis of its positive view regarding the company's specialty ingredients business. The Trust also exited its position in the European integrated oil producer Total SA based on its relative valuation, and it rotated the proceeds into Royal Dutch Shell PLC.

**Describe portfolio positioning at period end.**

The agriculture sector was the Trust's largest allocation, followed by energy and metals & mining stocks, respectively.

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 &amp; Commodities Strategy Trust

## Market Price and Net Asset Value Per Share Summary

	6/30/16	12/31/15	Change	High	Low
Market Price	\$7.70	\$7.11	8.30%	\$7.92	\$5.57
Net Asset Value	\$9.25	\$8.35	10.78%	\$9.41	\$7.07

## Market Price and Net Asset Value History Since Inception

## Overview of the Trust's Total Investments\*

Ten Largest Holdings	6/30/16
Monsanto Co.	7%
Royal Dutch Shell PLC, A Shares - ADR	6
Exxon Mobil Corp.	6
Syngenta AG	4
Newcrest Mining Ltd.	3
Barrick Gold Corp.	3
Rio Tinto PLC - ADR	3
International Paper Co.	3
Potash Corp. of Saskatchewan, Inc.	2
ConocoPhillips	2

\* Excludes option positions and money market funds.

Industry Allocation	6/30/16	12/31/15
Oil, Gas & Consumable Fuels	31%	34%
Metals & Mining	29	32
Chemicals	17	14
Food Products	11	10
Containers & Packaging	6	2
Energy Equipment & Services	3	1
Paper & Forest Products	2	3
Food & Staples Retailing	1	1
Other <sup>2</sup>		3

<sup>2</sup> Other includes less than 1% in each of the following industries; Real Estate Investment Trusts (REITs), Water Utilities, Multi-Utilities and Independent Power and Renewable Electricity.

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

## Trust Summary as of June 30, 2016

## BlackRock Science and Technology Trust

## Trust Overview

**BlackRock Science and Technology Trust s (BST) (the Trust )** investment objective is to provide income and 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 science and technology companies. 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.

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

## Trust Information

Symbol on NYSE	BST
Initial Offering Date	October 30, 2014
Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$16.50) <sup>1</sup>	7.27%
Current Monthly Distribution per Common Share <sup>2</sup>	\$0.10
Current Annualized Distribution per Common Share <sup>2</sup>	\$1.20

<sup>1</sup> 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.

<sup>2</sup> 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.

## Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

	Returns Based On	
	Market Price	Net Asset Value
BST <sup>1,2</sup>	(1.11)%	(1.15)%
MSCI World Information Technology Index	N/A	(1.59)%

<sup>1</sup> All returns reflect reinvestment of dividends and/or distributions.

<sup>2</sup> 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.

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

Stock selection within the real estate industry led gainers for the period, driven by the Trust's position in Digital Realty Trust, Inc., which manages technology-based real estate, as the company reported strong financial results. The Trust trimmed the position on strength but still holds the name. Also within real estate, the Trust's position in Equinix, Inc., a global data center company, traded higher after reporting strong earnings. The Trust added to the position during the period given positive industry trends and the company's specific competitive advantages.

Conversely, stock selection in the semiconductor industry detracted due to the Trust's position in Macom Technology Solutions, Inc., which sold off following the surprise outcome of the U.K.'s referendum on European Union membership. The Trust's position in Imperva, Inc. was another large detractor after the company reported a weaker-than-expected earnings forecast. Given a more challenging environment for both of these companies, the Trust reduced the positions.

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 had a positive impact on relative returns.

**Describe recent portfolio activity.**

Over the six-month period, the Trust trimmed exposure within the software & services and telecommunication services industries and increased exposure to semiconductors & semiconductor equipment. Regionally, these transactions resulted in decreased exposure to Europe and the emerging markets and additional exposure to the Pacific Basin and North America.

**Describe portfolio positioning at period end.**

The Trust held its largest allocation within the software & services sector, particularly idiosyncratic opportunities in the internet software & services and data processing & outsourced services sub-industries. The Trust also held large positions in more stable cash flow businesses within the semiconductor & semiconductor equipment and technology hardware & equipment industries. Regionally, the Trust maintained most of its exposure in North America, followed by smaller weights in the emerging markets, the Pacific Basin and Europe.

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 Science and Technology Trust

## Market Price and Net Asset Value Per Share Summary

	6/30/16	12/31/15	Change	High	Low
Market Price	\$16.50	\$17.31	(4.68)%	\$17.31	\$14.01
Net Asset Value	\$18.78	\$19.71	(4.72)%	\$19.71	\$16.52

## Market Price and Net Asset Value History Since Inception

<sup>1</sup> Commencement of operations.

## Overview of the Trust's Total Investments\*

Ten Largest Holdings	6/30/16
Alphabet, Inc., Class A	7%
Microsoft Corp.	5
Amazon.com, Inc.	5
Facebook, Inc., Class A	5
Apple, Inc.	5
Tencent Holdings Ltd.	4
Visa, Inc., A Shares	3
Broadcom Ltd.	2
Equinix, Inc.	2
MasterCard, Inc., Class A	2

\* Excludes option positions and money market funds.

Industry Allocation	6/30/16	12/31/15
Internet Software & Services	24%	26%
Software	18	20
Semiconductors & Semiconductor Equipment	14	11
IT Services	11	13
Internet & Catalog Retail	9	6
Real Estate Investment Trusts (REITs)	6	5
Technology Hardware, Storage & Peripherals	5	7
Media	4	5
Electronic Equipment, Instruments & Components	3	1
Diversified Telecommunication Services	1	2
Other <sup>2</sup>	5	4

<sup>2</sup> Other includes a 1% holding or less in each of the following industries; Hotels, Restaurants & Leisure, Household Durables, Diversified Financial Services, Automobiles, Communications Equipment, Professional Services 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 adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.



## Trust Summary as of June 30, 2016

## 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.

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

## Trust Information

Symbol on NYSE	BUI
Initial Offering Date	November 25, 2011
Current Distribution Rate on Closing Market Price as of June 30, 2016 (\$20.37) <sup>1</sup>	7.13%
Current Monthly Distribution per Common Share <sup>2</sup>	\$0.121
Current Annualized Distribution per Common Share <sup>2</sup>	\$1.452

<sup>1</sup> 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.

<sup>2</sup> 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.

## Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2016 were as follows:

	Returns Based On	
	Market Price	Net Asset Value
BUI <sup>1,2</sup>	26.23%	12.36%
Lipper Utility Funds <sup>3</sup>	20.89%	17.96%

<sup>1</sup> All returns reflect reinvestment of dividends and/or distributions.

<sup>2</sup> 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.

<sup>3</sup> Average return.

The following discussion relates to the Trust s absolute performance based on NAV:

**What factors influenced performance?**

The largest detractors from absolute returns were the Trust's positions in construction & engineering and transportation infrastructure. Broadly, European construction and infrastructure companies underperformed after the U.K. vote to exit from the European Union ( Brexit ), given the political and economic uncertainty resulting from the referendum. Notable detractors from performance included Ferrovial SA, a Spanish construction operator which specializes in large infrastructure projects, and Atlantia SpA, which constructs and manages airports and highways in Italy and abroad. Lastly, infrastructure operators in France, including Groupe Eurotunnel SA and Aéroports de Paris, also negatively impacted returns for the period.

Utilities performed strongly during the semiannual period, as central bank policy decisions and historically low U.S. interest rates created a strong demand for higher-yielding equities. The Trust's exposure to the electric utilities industry was the largest contributor to performance, led by regulated utility operators NextEra Energy, Inc., Duke Energy Corp., and Exelon Corporation. The Trust's exposure to the multi-utilities industry also benefited performance, as CMS Energy Corporation and Dominion Resources Inc. performed strongly. Finally, the Trust's exposure to master limited partnerships ( MLPs ) within the energy sector contributed positively, led by pipeline operators Enbridge Inc. and Enterprise Products Partners LP.

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 had a negative impact on returns for the period.

**Describe recent portfolio activity.**

Consistent with the Trust's long-term investment horizon, few changes were made to the portfolio's sector and industry allocations during the six-month period. Within the utilities sector, the Trust reduced exposure to strong performers and reallocated capital to investments viewed as more attractively priced. Notably, the Trust exited its position in utilities operator ITC Holdings Corp. and trimmed its position in WEC Energy Group Inc. on the basis of valuation. Proceeds from these transactions were used to increase exposure to CMS Energy Corporation, NextEra Energy, Inc., and Sempra Energy. Lastly, the Trust exited its position in telecommunications operator Frontier Communications Corporation, and initiated a new position in tower operator Crown Castle International Corporation during the period.

**Describe portfolio positioning at period end.**

At period end, the utilities sector accounted for approximately 57% of the Trust's assets, with holdings concentrated in U.S. electric and multi-utilities. Against a backdrop of historically low interest rates, the demand for equity yield has led to valuations for U.S. utilities that are high relative to their historical levels, placing even greater importance on stock selection. As such, the Trust was focused on owning companies with strong management teams that offer the potential for above-sector growth in earnings and dividends. The Trust had a preference for regulated utilities over their non-regulated counterparts given their existing barriers to entry, strong balance sheets, and lower sensitivity to commodity prices.

Additionally, over 40% of the Trust's assets were in global infrastructure operators and MLPs at period end, based on the healthy dividend yields and potential long-term capital growth they offer, along with diversification across geographies, economies and industries globally.

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 Utility and Infrastructure Trust****Market Price and Net Asset Value Per Share Summary**

	<b>6/30/16</b>	<b>12/31/15</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$20.37	\$16.78	21.39%	\$20.40	\$14.80
Net Asset Value	\$21.07	\$19.50	8.05%	\$21.07	\$17.98

**Market Price and Net Asset Value History Since Inception**

<sup>1</sup> Commencement of operations.

**Overview of the Trust's Total Investments\***

<b>Ten Largest Holdings</b>	<b>6/30/16</b>
NextEra Energy, Inc.	6%
CMS Energy Corp.	6
Dominion Resources, Inc.	5
Duke Energy Corp.	4
American Water Works Co., Inc.	4
Atlantia SpA	3
Public Service Enterprise Group, Inc.	3
Exelon Corp.	3
Transurban Group	3
Sempra Energy	3

\* Excludes option positions and money market funds.

<b>Industry Allocation</b>	<b>6/30/16</b>	<b>12/31/15</b>
Electric Utilities	25%	23%
Multi-Utilities	22	20
Oil, Gas & Consumable Fuels	19	21
Transportation Infrastructure	15	17
Independent Power and Renewable Electricity Producers	4	5
Water Utilities	4	4
Construction & Engineering	3	4
Real Estate Investment Trusts (REITs)	3	3
Gas Utilities	2	2
Diversified Telecommunication Services	2	
Other <sup>2</sup>	1	1

<sup>2</sup> Other includes a 1% holding or less in each of the following industries; Road & Rail.

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 adviser. 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. These instruments are used to obtain exposure to a security, commodity, index, market, and/or other asset without owning or taking physical custody of securities, commodities and/or other referenced assets to manage market, equity, credit, interest rate, foreign currency exchange rate, commodity and/or other risks. Derivative financial instruments may give rise to a form of economic leverage and 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 instrument. The Trusts' successful use of a derivative financial instrument depends on the investment adviser's ability to predict pertinent market movements accurately, which cannot be assured. The use of these instruments may result in losses greater than if they had not been used, may limit the amount of appreciation a Trust can realize on an investment and/or may result in lower distributions paid to shareholders. The Trusts' investments in these instruments, if any, are discussed in detail in the Notes to Financial Statements.

## Schedule of Investments June 30, 2016 (Unaudited)

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

	Shares	Value
<b>Common Stocks</b>		
<b>Energy Equipment &amp; Services 8.8%</b>		
Baker Hughes, Inc. (a)	290,600	\$ 13,114,778
Schlumberger Ltd. (a)	346,924	27,434,750
		40,549,528
<b>Oil, Gas &amp; Consumable Fuels 88.1%</b>		
Anadarko Petroleum Corp. (a)	276,483	14,722,720
BP PLC	3,481,200	20,377,368
Cabot Oil & Gas Corp. (a)(b)	274,700	7,070,778
Cairn Energy PLC (c)	1,818,476	5,057,332
Chevron Corp. (a)	277,700	29,111,291
Cimarex Energy Co. (a)	98,550	11,758,986
ConocoPhillips (a)	504,650	22,002,740
Devon Energy Corp. (a)	231,500	8,391,875
Enbridge, Inc. (a)	303,100	12,840,019
Encana Corp. (a)	755,100	5,873,877
Eni SpA	533,450	8,592,408
EOG Resources, Inc. (a)	242,700	20,246,034
EQT Corp. (a)	128,300	9,934,269
Exxon Mobil Corp. (a)(b)	574,300	53,834,882
Hess Corp. (a)	207,300	12,458,730
Kosmos Energy Ltd. (c)	676,807	3,688,598
Lundin Petroleum AB (c)	240,377	4,380,419
Marathon Oil Corp. (a)	674,950	10,131,000
Noble Energy, Inc. (a)	197,892	7,098,386
Occidental Petroleum Corp. (a)	292,800	22,123,968
Oil Search Ltd.	1,648,963	8,326,561
Phillips 66 (a)	201,800	16,010,812
Pioneer Natural Resources Co. (a)	90,000	13,608,900
Royal Dutch Shell PLC, A Shares	717,198	19,698,061
<b>Common Stocks</b>	<b>Shares</b>	<b>Value</b>
<b>Oil, Gas &amp; Consumable Fuels (continued)</b>		
Royal Dutch Shell PLC, A Shares ADR (a)	619,100	\$ 34,186,702
Tesoro Corp. (a)	46,850	3,510,002
TOTAL SA	4,765	228,512
TransCanada Corp. (a)	248,100	11,226,383
Valero Energy Corp. (a)	164,250	8,376,750
		404,868,363
<b>Total Long-Term Investments</b>		
(Cost \$437,147,378) 96.9%		445,417,891
<b>Short-Term Securities</b>		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.40% (d)(e)	21,613,354	21,613,354
<b>Total Short-Term Securities</b>		
(Cost \$21,613,354) 4.7%		21,613,354
<b>Total Investments Before Options Written</b>		
(Cost \$458,760,732) 101.6%		467,031,245
<b>Options Written</b>		
(Premiums Received \$4,182,881) (1.4)%		(6,247,202)
<b>Total Investments Net of Options Written 100.2%</b>		460,784,043
<b>Liabilities in Excess of Other Assets (0.2)%</b>		(938,940)

Net Assets 100.0%

\$ 459,845,103

**Notes to Schedule of Investments**

(a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded 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) Current yield as of period end.

(e) During the six months ended June 30, 2016, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Beneficial Interest		Shares		Income
	Held at December 31,	Net	Held at June 30,	Value at June 30,	
	2015	Activity	2016	2016	
BlackRock Liquidity Funds, TempFund, Institutional Class	5,394,590	16,218,764	21,613,354	\$21,613,354	\$17,629
BlackRock Liquidity Series, LLC Money Market Series	\$ 944,554	\$ (944,554)			\$ 1,031 <sup>1</sup>
<b>Total</b>				\$21,613,354	\$18,660

<sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

**Portfolio Abbreviations**

<b>ADR</b> American Depositary Receipts	<b>HKD</b> Hong Kong Dollar	<b>REIT</b> Real Estate Investment Trust
<b>AUD</b> Australian Dollar	<b>JPY</b> Japanese Yen	<b>SEK</b> Swedish Krona
<b>CAD</b> Canadian Dollar	<b>MXN</b> Mexican Peso	<b>TWD</b> Taiwan Dollar
<b>CHF</b> Swiss Franc	<b>NOK</b> Norwegian Krone	<b>USD</b> U.S. Dollar
<b>EUR</b> Euro	<b>NZD</b> New Zealand Dollar	<b>ZAR</b> South African Rand
<b>GBP</b> British Pound		

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Energy and Resources Trust (BGR)

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

## Derivative Financial Instruments Outstanding as of Period End

## Exchange-Traded Options Written

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Baker Hughes, Inc.	Call	7/01/16	USD	49.00	77	\$ (1,925)
Chevron Corp.	Call	7/01/16	USD	102.00	275	(78,100)
Chevron Corp.	Call	7/01/16	USD	103.00	19	(3,562)
ConocoPhillips	Call	7/01/16	USD	46.00	255	(1,020)
Devon Energy Corp.	Call	7/01/16	USD	40.50	185	(1,850)
EOG Resources, Inc.	Call	7/01/16	USD	81.50	117	(22,698)
EOG Resources, Inc.	Call	7/01/16	USD	82.00	21	(3,171)
EOG Resources, Inc.	Call	7/01/16	USD	83.00	21	(1,533)
Hess Corp.	Call	7/01/16	USD	58.00	383	(81,388)
Phillips 66	Call	7/01/16	USD	81.50	64	(1,920)
Pioneer Natural Resources Co.	Call	7/01/16	USD	167.50	120	(4,800)
Schlumberger Ltd.	Call	7/01/16	USD	75.00	194	(78,570)
Schlumberger Ltd.	Call	7/01/16	USD	76.50	67	(17,353)
Valero Energy Corp.	Call	7/01/16	USD	57.50	46	(414)
Anadarko Petroleum Corp.	Call	7/08/16	USD	53.50	104	(10,036)
Anadarko Petroleum Corp.	Call	7/08/16	USD	55.00	34	(1,445)
Baker Hughes, Inc.	Call	7/08/16	USD	48.00	470	(5,405)
ConocoPhillips	Call	7/08/16	USD	46.00	453	(4,530)
Encana Corp.	Call	7/08/16	CAD	10.50	710	(4,946)
EOG Resources, Inc.	Call	7/08/16	USD	85.50	209	(8,046)
Exxon Mobil Corp.	Call	7/08/16	USD	89.50	193	(78,165)
Occidental Petroleum Corp.	Call	7/08/16	USD	76.50	257	(10,408)
Schlumberger Ltd.	Call	7/08/16	USD	78.00	84	(13,860)
Tesoro Corp.	Call	7/08/16	USD	86.00	60	(2,040)
Valero Energy Corp.	Call	7/08/16	USD	56.00	118	(708)
Anadarko Petroleum Corp.	Call	7/15/16	USD	55.00	209	(16,929)
Cabot Oil & Gas Corp.	Call	7/15/16	USD	26.00	390	(23,400)
Chevron Corp.	Call	7/15/16	USD	100.00	275	(142,312)
ConocoPhillips	Call	7/15/16	USD	46.00	220	(6,160)
Devon Energy Corp.	Call	7/15/16	USD	37.50	191	(14,612)
Enbridge, Inc.	Call	7/15/16	CAD	54.00	763	(70,279)
Encana Corp.	Call	7/15/16	CAD	11.00	750	(6,094)
EOG Resources, Inc.	Call	7/15/16	USD	82.50	75	(16,838)
EQT Corp.	Call	7/15/16	USD	75.00	85	(27,625)
EQT Corp.	Call	7/15/16	USD	80.00	85	(5,738)
Exxon Mobil Corp.	Call	7/15/16	USD	90.00	194	(77,115)
Hess Corp.	Call	7/15/16	USD	62.50	56	(4,732)
Marathon Oil Corp.	Call	7/15/16	USD	15.00	1,150	(69,575)
Noble Energy, Inc.	Call	7/15/16	USD	37.50	161	(5,635)
Noble Energy, Inc.	Call	7/15/16	USD	40.00	161	(6,440)
Occidental Petroleum Corp.	Call	7/15/16	USD	77.50	257	(12,079)
Phillips 66	Call	7/15/16	USD	82.50	65	(1,788)
Schlumberger Ltd.	Call	7/15/16	USD	77.50	355	(84,845)
Tesoro Corp.	Call	7/15/16	USD	80.00	50	(2,475)
Valero Energy Corp.	Call	7/15/16	USD	57.50	23	(58)
Anadarko Petroleum Corp.	Call	7/22/16	USD	54.50	80	(11,040)
Anadarko Petroleum Corp.	Call	7/22/16	USD	56.00	88	(7,480)
Chevron Corp.	Call	7/22/16	USD	102.00	403	(147,095)
ConocoPhillips	Call	7/22/16	USD	46.00	368	(18,032)

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Devon Energy Corp.	Call	7/22/16	USD	37.50	93	(9,626)
Encana Corp.	Call	7/22/16	CAD	11.00	355	(5,221)
EOG Resources, Inc.	Call	7/22/16	USD	87.00	172	(12,728)
Exxon Mobil Corp.	Call	7/22/16	USD	91.50	47	(13,630)
Hess Corp.	Call	7/22/16	USD	60.00	200	(46,300)
Occidental Petroleum Corp.	Call	7/22/16	USD	75.50	171	(27,446)
Phillips 66	Call	7/22/16	USD	82.50	64	(4,000)
Valero Energy Corp.	Call	7/22/16	USD	55.00	265	(6,360)

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Energy and Resources Trust (BGR)

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Anadarko Petroleum Corp.	Call	7/29/16	USD	55.50	172	\$ (23,994)
Baker Hughes, Inc.	Call	7/29/16	USD	48.50	470	(30,080)
ConocoPhillips	Call	7/29/16	USD	48.50	192	(5,088)
Devon Energy Corp.	Call	7/29/16	USD	37.00	150	(22,275)
EOG Resources, Inc.	Call	7/29/16	USD	83.00	117	(31,766)
Marathon Oil Corp.	Call	7/29/16	USD	14.50	606	(67,872)
Occidental Petroleum Corp.	Call	7/29/16	USD	78.50	170	(11,390)
Phillips 66	Call	7/29/16	USD	81.00	181	(24,888)
Pioneer Natural Resources Co.	Call	7/29/16	USD	167.50	74	(9,065)
Royal Dutch Shell PLC, A Shares ADR	Call	7/29/16	USD	55.50	566	(82,070)
Schlumberger Ltd.	Call	7/29/16	USD	79.50	84	(17,052)
Tesoro Corp.	Call	7/29/16	USD	78.50	53	(7,924)
Anadarko Petroleum Corp.	Call	8/05/16	USD	56.00	88	(13,156)
ConocoPhillips	Call	8/05/16	USD	46.00	203	(17,966)
Exxon Mobil Corp.	Call	8/05/16	USD	90.50	143	(57,558)
Hess Corp.	Call	8/05/16	USD	58.00	86	(35,905)
Marathon Oil Corp.	Call	8/05/16	USD	15.00	302	(30,200)
Marathon Oil Corp.	Call	8/05/16	USD	15.50	303	(23,482)
Occidental Petroleum Corp.	Call	8/05/16	USD	77.00	170	(23,715)
Schlumberger Ltd.	Call	8/05/16	USD	80.00	238	(47,957)
Anadarko Petroleum Corp.	Call	8/12/16	USD	55.50	96	(18,000)
Exxon Mobil Corp.	Call	8/12/16	USD	93.50	595	(119,595)
Anadarko Petroleum Corp.	Call	8/19/16	USD	55.00	96	(21,792)
ConocoPhillips	Call	8/19/16	USD	44.00	75	(14,438)
Devon Energy Corp.	Call	8/19/16	USD	38.00	191	(33,616)
Encana Corp.	Call	8/19/16	CAD	12.00	355	(5,908)
EOG Resources, Inc.	Call	8/19/16	USD	85.00	117	(33,111)
Exxon Mobil Corp.	Call	8/19/16	USD	92.50	838	(232,126)
Noble Energy, Inc.	Call	8/19/16	USD	37.50	250	(30,000)
Phillips 66	Call	8/19/16	USD	82.50	332	(44,820)
Schlumberger Ltd.	Call	8/19/16	USD	77.50	194	(72,750)
TransCanada Corp.	Call	8/19/16	CAD	58.00	225	(26,385)
Pioneer Natural Resources Co.	Call	9/16/16	USD	165.00	121	(48,400)
<b>Total</b>						\$ (2,625,924)

## OTC Options Written

Description	Put/ Call	Counterparty	Expiration Date	Strike		Contracts	Value
				Price			
Cairn Energy PLC	Call	UBS AG	7/06/16	GBP	2.08	75,000	\$ (5,181)
EQT Corp.	Call	JPMorgan Chase Bank N.A.	7/06/16	USD	73.05	28,400	(127,116)
Lundin Petroleum AB	Call	Bank of America N.A.	7/06/16	SEK	155.75	40,000	(8,071)
BP PLC	Call	UBS AG	7/07/16	GBP	3.67	200,000	(195,046)
Cimarex Energy Co.	Call	Bank of America N.A.	7/07/16	USD	110.00	14,000	(132,367)
Royal Dutch Shell PLC, A Shares ADR	Call	Citibank N.A.	7/07/16	USD	49.40	70,000	(407,400)
BP PLC	Call	Credit Suisse International	7/12/16	GBP	3.72	200,000	(180,593)
Cairn Energy PLC	Call	Morgan Stanley & Co. International PLC	7/12/16	GBP	2.35	83,500	(1,039)
Oil Search Ltd.	Call	Bank of America N.A.	7/13/16	AUD	6.77	182,000	(22,581)
Cairn Energy PLC	Call	Deutsche Bank AG	7/19/16	GBP	2.22	126,500	(6,284)
Lundin Petroleum AB	Call	Bank of America N.A.	7/19/16	SEK	153.32	44,000	(24,357)
BP PLC	Call	Morgan Stanley & Co. International PLC	7/20/16	GBP	3.67	200,000	(195,572)
Oil Search Ltd.	Call	Citibank N.A.	7/20/16	AUD	6.76	182,000	(28,128)
Royal Dutch Shell PLC, A Shares ADR	Call	Citibank N.A.	7/21/16	USD	49.40	70,000	(407,400)

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Cimarex Energy Co.	Call	Citibank N.A.	7/25/16	USD	116.28	20,500	(116,015)
BP PLC	Call	Morgan Stanley & Co. International PLC	7/26/16	GBP	3.76	200,000	(173,486)
Cairn Energy PLC	Call	Goldman Sachs International	7/27/16	GBP	2.15	65,000	(6,491)
Enbridge, Inc.	Call	Deutsche Bank AG	7/29/16	CAD	54.15	29,700	(32,423)
Noble Energy, Inc.	Call	Citibank N.A.	7/29/16	USD	38.26	12,000	(5,248)
BP PLC	Call	Credit Suisse International	8/02/16	GBP	3.88	146,500	(103,238)
Cairn Energy PLC	Call	Morgan Stanley & Co. International PLC	8/02/16	GBP	2.06	220,000	(36,595)
Eni SpA	Call	Bank of America N.A.	8/02/16	EUR	14.51	87,000	(45,774)
Royal Dutch Shell PLC, A Shares	Call	Morgan Stanley & Co. International PLC	8/04/16	GBP	18.63	110,700	(312,867)

See Notes to Financial Statements.

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## Schedule of Investments (continued)

## BlackRock Energy and Resources Trust (BGR)

Description	Put/ Call	Counterparty	Expiration Date	Strike		Contracts	Value
				Price			
Royal Dutch Shell PLC, A Shares ADR	Call	Citibank N.A.	8/04/16	USD	49.63	20,000	\$ (111,900)
Encana Corp.	Call	Citibank N.A.	8/08/16	CAD	11.00	47,000	(14,155)
Eni SpA	Call	Credit Suisse International	8/09/16	EUR	13.72	13,000	(14,961)
Cabot Oil & Gas Corp.	Call	Citibank N.A.	8/11/16	USD	25.55	27,000	(38,573)
Oil Search Ltd.	Call	Citibank N.A.	8/12/16	AUD	6.44	213,000	(77,363)
BP PLC	Call	Credit Suisse International	8/16/16	GBP	3.70	272,000	(254,285)
Cairn Energy PLC	Call	Credit Suisse International	8/16/16	GBP	2.00	67,000	(15,897)
TransCanada Corp.	Call	Deutsche Bank AG	8/18/16	CAD	55.70	19,000	(46,261)
Eni SpA	Call	Goldman Sachs International	8/23/16	EUR	14.77	87,000	(46,135)
Cabot Oil & Gas Corp.	Call	Citibank N.A.	9/08/16	USD	26.00	30,000	(47,741)
Royal Dutch Shell PLC, A Shares	Call	Credit Suisse International	9/08/16	GBP	19.59	140,000	(256,409)
TransCanada Corp.	Call	Deutsche Bank AG	9/09/16	CAD	55.47	45,400	(124,326)
<b>Total</b>							<b>\$ (3,621,278)</b>

## Transactions in Options Written for the Period Ended June 30, 2016

	Calls		Puts	
	Contracts	Premiums Received	Contracts	Premiums Received
Outstanding options at beginning of period	3,555,178	\$ 3,279,955		
Options written	12,491,283	15,849,602		
Options exercised	(262)	(35,117)		
Options expired	(7,759,160)	(5,273,402)		
Options closed	(4,879,629)	(9,638,157)		
Outstanding options at end of period	3,407,410	\$ 4,182,881		

As of period end, the value of portfolio securities subject to covered call options written was \$153,910,221.

## Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

		Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
<b>Liabilities</b>	<b>Derivative Financial Instruments</b>						
Options written	Options written, at value			\$6,247,202			\$6,247,202

For the six months ended June 30, 2016, the effect of derivative financial instruments in the Statements of Operations was as follows:

Net Realized Gain (Loss) from:	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency	Interest Rate	Total

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	Exchange Contracts	Contracts
Options purchased <sup>1</sup>	\$ (406)	\$ (406)
Options written	(828,296)	(828,296)
<b>Total</b>	<b>\$ (828,702)</b>	<b>\$ (828,702)</b>
<b>Net Change in Unrealized Appreciation (Depreciation) on:</b>		
Options written	\$ (4,407,470)	\$ (4,407,470)

<sup>1</sup> Options purchased are included in net realized gain (loss) from investments.

See Notes to Financial Statements.

## Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

## Average Quarterly Balances of Outstanding Derivative Financial Instruments

Options:	
Average value of option contracts purchased <sup>1</sup>	\$ 406
Average value of option contracts written	\$ 5,462,358

<sup>1</sup> Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter. For more information about the Trust's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

## Derivative Financial Instruments Offsetting as of Period End

The Trust's derivative assets and liabilities (by type) are as follows:

	Assets	Liabilities
<b>Derivative Financial Instruments:</b>		
Options		\$ 6,247,202
Derivatives not subject to a Master Netting Agreement or similar agreement (MNA)		\$ (2,625,924)
Total derivative assets and liabilities subject to an MNA.		\$ 3,621,278

The following table presents the Trust's derivative liabilities by counterparty net of amounts available for offset under an Master Netting Agreement (MNA) and net of the related collateral pledged by the Trust:

## Gross Amounts Not Offset in the Consolidated Statements of Assets and Liabilities

Counterparty	Derivative Liabilities		and Subject to an MNA		Net Amount of Derivative Liabilities <sup>2</sup>
	Subject to an MNA by Counterparty	Derivatives Available for Offset	Non-cash	Cash	
			Collateral Pledged <sup>1</sup>	Collateral Pledged	
Bank of America N.A.	\$ 233,150				\$ 233,150
Citibank N.A.	1,253,923		\$ (1,130,598)		123,325
Credit Suisse International	825,383		(825,383)		
Deutsche Bank AG	209,294		(209,294)		
Goldman Sachs International	52,626				52,626
JPMorgan Chase Bank N.A.	127,116				127,116
Morgan Stanley & Co. International PLC	719,559		(628,058)		91,501
UBS AG	200,227		(8,623)		191,604
<b>Total</b>	<b>\$ 3,621,278</b>		<b>\$ (2,801,956)</b>		<b>\$ 819,322</b>

<sup>1</sup> Excess of collateral pledged to the individual counterparty is not shown for financial reporting purposes.

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<sup>2</sup> Net amount represents the net amount payable due to the counterparty in the event of default. Net Amount may be offset further by net options written receivable/payable on the Statements of Assets and Liabilities.

### Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Investments:				
Long-Term Investments:				
Common Stocks:				
Energy Equipment & Services	\$ 40,549,528		\$	40,549,528
Oil, Gas & Consumable Fuels	338,207,702	\$ 66,660,661		404,868,363
Short-Term Securities	21,613,354			21,613,354
<b>Total</b>	<b>\$ 400,370,584</b>	<b>\$ 66,660,661</b>	<b>\$</b>	<b>467,031,245</b>

See Notes to Financial Statements.

## Schedule of Investments (concluded)

## BlackRock Energy and Resources Trust (BGR)

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments <sup>1</sup>				
<b>Liabilities:</b>				
Equity contracts.	\$ (2,625,924)	\$ (3,621,278)		\$ (6,247,202)

<sup>1</sup> 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 period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Foreign currency at value	\$ 9,619			\$ 9,619
<b>Liabilities:</b>				
Bank overdraft		\$ (4,868)		(4,868)
<b>Total</b>	\$ 9,619	\$ (4,868)		\$ 4,751

During the six months ended June 30, 2016, there were no transfers between levels.

See Notes to Financial Statements.

## Schedule of Investments June 30, 2016 (Unaudited)

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

Common Stocks	Shares	Value
<b>Aerospace &amp; Defense 2.5%</b>		
L-3 Communications Holdings, Inc. (a)	34,490	\$ 5,059,338
Raytheon Co. (a)	77,100	10,481,745
		15,541,083
<b>Airlines 2.8%</b>		
Delta Air Lines, Inc. (a)	166,700	6,072,881
Southwest Airlines Co. (a)	246,613	9,669,696
United Continental Holdings, Inc. (b)	40,380	1,657,195
		17,399,772
<b>Auto Components 2.3%</b>		
Goodyear Tire & Rubber Co. (a)	166,700	4,277,522
Lear Corp.	97,753	9,947,345
		14,224,867
<b>Banks 10.6%</b>		
Bank of America Corp. (a)	1,264,348	16,777,898
Citigroup, Inc. (a)	163,257	6,920,464
JPMorgan Chase & Co. (a)	343,755	21,360,936
SunTrust Banks, Inc. (a)	180,770	7,426,032
U.S. Bancorp. (a)	352,815	14,229,029
		66,714,359
<b>Beverages 1.8%</b>		
Dr Pepper Snapple Group, Inc. (a)	97,100	9,382,773
Molson Coors Brewing Co., Class B (a)	20,248	2,047,680
		11,430,453
<b>Biotechnology 4.0%</b>		
Amgen, Inc. (a)	82,670	12,578,242
Gilead Sciences, Inc. (a)	146,853	12,250,477
		24,828,719
<b>Building Products 0.7%</b>		
Owens Corning (a)	82,800	4,265,856
<b>Capital Markets 1.6%</b>		
Goldman Sachs Group, Inc. (a)	66,970	9,950,403
<b>Chemicals 1.0%</b>		
Dow Chemical Co. (a)	46,541	2,313,553
Eastman Chemical Co. (a)	54,750	3,717,525
		6,031,078
<b>Communications Equipment 2.5%</b>		
Cisco Systems, Inc. (a)	554,922	15,920,712
<b>Construction &amp; Engineering 0.7%</b>		
AECOM (a)(b)	91,647	2,911,625
EMCOR Group, Inc. (a)	27,300	1,344,798
		4,256,423
<b>Consumer Finance 0.8%</b>		
SLM Corp. (b)	838,876	5,184,254
<b>Containers &amp; Packaging 1.5%</b>		
Avery Dennison Corp. (a)	44,900	3,356,275
Packaging Corp. of America (a)	91,443	6,120,280
		9,476,555
<b>Electronic Equipment, Instruments &amp; Components 1.1%</b>		

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CDW Corp.	96,580	3,870,926
Flextronics International Ltd. (a)(b)	242,100	2,856,780
		6,727,706
<b>Energy Equipment &amp; Services 0.3%</b>		
Schlumberger Ltd. (a)	25,469	2,014,089
<b>Food &amp; Staples Retailing 3.9%</b>		
CVS Health Corp. (a)	169,487	16,226,685
<b>Common Stocks</b>	<b>Shares</b>	<b>Value</b>
<b>Food &amp; Staples Retailing (continued)</b>		
Walgreens Boots Alliance, Inc. (a)	101,200	\$ 8,426,924
		24,653,609
<b>Food Products 0.9%</b>		
Tyson Foods, Inc., Class A (a)	85,986	5,743,005
<b>Health Care Providers &amp; Services 8.7%</b>		
Aetna, Inc. (a)(c)	132,008	16,122,137
Centene Corp. (a)(b)	125,600	8,964,072
Cigna Corp. (a)	64,634	8,272,506
Humana, Inc. (a)	22,018	3,960,598
Laboratory Corp. of America Holdings (a)(b)	49,889	6,499,040
UnitedHealth Group, Inc. (a)	78,020	11,016,424
		54,834,777
<b>Hotels, Restaurants &amp; Leisure 1.9%</b>		
Carnival Corp. (a)	274,768	12,144,746
<b>Household Durables 1.6%</b>		
DR Horton, Inc. (a)	173,148	5,450,699
Lennar Corp., Class A (a)	60,253	2,777,663
NVR, Inc. (b)	1,181	2,102,582
		10,330,944
<b>Insurance 2.1%</b>		
American International Group, Inc. (a)	117,462	6,212,565
Travelers Cos., Inc. (a)	59,148	7,040,978
		13,253,543
<b>Internet Software &amp; Services 4.6%</b>		
Alphabet, Inc., Class A (a)(b)	35,658	25,086,473
Facebook, Inc., Class A (a)(b)	33,550	3,834,094
		28,920,567
<b>IT Services 2.0%</b>		
Amdocs Ltd. (a)	89,991	5,194,281
Cognizant Technology Solutions Corp., Class A (a)(b)	123,034	7,042,466
		12,236,747
<b>Machinery 0.4%</b>		
WABCO Holdings, Inc. (b)	28,600	2,618,902
<b>Media 4.3%</b>		
Comcast Corp., Class A (a)	316,505	20,632,961
Omnicom Group, Inc.	79,213	6,455,067
		27,088,028
<b>Metals &amp; Mining 0.7%</b>		
Rio Tinto PLC ADR (a)	142,851	4,471,236
<b>Multi-Utilities 0.8%</b>		
Public Service Enterprise Group, Inc. (a)	109,611	5,108,969
<b>Oil, Gas &amp; Consumable Fuels 5.5%</b>		
Anadarko Petroleum Corp. (a)	37,490	1,996,344
BP PLC ADR (a)	285,330	10,132,068
Chevron Corp. (a)	70,600	7,400,998
Hess Corp. (a)	54,589	3,280,799
Marathon Oil Corp. (a)	103,570	1,554,586
Statoil ASA ADR (a)	123,650	2,140,382
Suncor Energy, Inc. (a)	235,155	6,520,848
Valero Energy Corp. (a)	34,800	1,774,800

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<b>Pharmaceuticals</b> 4.4%		34,800,825
Johnson & Johnson (a)	23,900	2,899,070
Pfizer, Inc. (a)	455,581	16,041,007

See Notes to Financial Statements.

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## Schedule of Investments (continued)

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

Common Stocks	Shares	Value
<b>Pharmaceuticals (continued)</b>		
Teva Pharmaceutical Industries Ltd. ADR (a)	166,579	\$ 8,367,263
		27,307,340
<b>Road &amp; Rail 0.6%</b>		
Norfolk Southern Corp. (a)	42,313	3,602,106
<b>Semiconductors &amp; Semiconductor Equipment 2.5%</b>		
Intel Corp. (a)	91,255	2,993,164
Lam Research Corp. (a)	128,054	10,764,219
NVIDIA Corp. (a)	44,110	2,073,611
		15,830,994
<b>Software 5.1%</b>		
Activision Blizzard, Inc. (a)	331,680	13,144,478
Microsoft Corp. (a)(c)	372,384	19,054,889
		32,199,367
<b>Specialty Retail 5.5%</b>		
GNC Holdings, Inc., Class A (a)	99,400	2,414,426
Home Depot, Inc. (a)	112,849	14,409,689
Lowe's Cos., Inc. (a)	156,449	12,386,067
Ross Stores, Inc. (a)	91,890	5,209,244
		34,419,426
<b>Technology Hardware, Storage &amp; Peripherals 5.8%</b>		
Apple, Inc. (a)(c)	284,067	27,156,801
EMC Corp. (a)	291,972	7,932,879
Western Digital Corp. (a)	33,610	1,588,409
		36,678,089
<b>Tobacco 2.6%</b>		
Altria Group, Inc. (a)	234,185	16,149,398
<b>Total Common Stocks 98.1%</b>		616,358,947
<b>Total Long-Term Investments</b>		
(Cost \$611,148,225) 98.1%		616,358,947
<b>Short-Term Securities</b>		
<b>Money Market Funds</b>		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.40% (d)(e)	9,391,637 Par	\$ 9,391,637
<b>Time Deposits</b>		
Brown Brothers Harriman & Co., 0.23%, 7/01/16	(000) \$ 138	137,578
<b>Total Short-Term Securities</b>		
(Cost \$9,529,215) 1.5%		9,529,215
<b>Total Investments Before Options Written</b>		
(Cost \$620,677,440) 99.6%		625,888,162
<b>Options Written</b>		
(Premiums Received \$6,261,237) (1.0)%		(6,439,419)
<b>Total Investments Net of Options Written 98.6%</b>		619,448,743
<b>Other Assets Less Liabilities 1.4%</b>		8,845,914
<b>Net Assets 100.0%</b>		\$ 628,294,657

**Notes to Schedule of Investments**

- (a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded 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) Current yield as of period end.
- (e) During the six months ended June 30, 2016, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	<b>Shares</b>		<b>Shares</b>		
	<b>Held at</b>		<b>Held at</b>	<b>Value at</b>	
	<b>December 31,</b>	<b>Net</b>	<b>June 30,</b>	<b>June 30,</b>	
<b>Affiliate</b>	<b>2015</b>	<b>Activity</b>	<b>2016</b>	<b>2016</b>	<b>Income</b>
BlackRock Liquidity Funds, TempFund, Institutional Class	15,619,710	(6,228,073)	9,391,637	\$9,391,637	\$ 36,416
BlackRock Liquidity Series, LLC Money Market Series					\$ 689 <sup>1</sup>
<b>Total</b>				\$9,391,637	\$ 37,105

<sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

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 adviser. 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)

Derivative Financial Instruments Outstanding as of Period End  
Exchange-Traded Options Written

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Activision Blizzard, Inc.	Call	7/01/16	USD	37.50	194	\$ (42,098)
Aetna, Inc.	Call	7/01/16	USD	115.00	250	(176,871)
Alphabet, Inc., Class A	Call	7/01/16	USD	750.00	39	(195)
American International Group, Inc.	Call	7/01/16	USD	58.50	127	(1,524)
Chevron Corp.	Call	7/01/16	USD	104.00	62	(6,076)
Citigroup, Inc.	Call	7/01/16	USD	46.00	141	(141)
Cognizant Technology Solutions Corp., Class A	Call	7/01/16	USD	63.50	200	(5,000)
Dow Chemical Co.	Call	7/01/16	USD	52.50	143	(572)
DR Horton, Inc.	Call	7/01/16	USD	30.50	118	(11,564)
Facebook, Inc., Class A	Call	7/01/16	USD	119.00	76	(114)
Gilead Sciences, Inc.	Call	7/01/16	USD	85.50	66	(198)
Goldman Sachs Group, Inc.	Call	7/01/16	USD	162.50	76	(1,900)
Hess Corp.	Call	7/01/16	USD	58.00	124	(26,350)
Norfolk Southern Corp.	Call	7/01/16	USD	85.00	101	(5,555)
Southwest Airlines Co.	Call	7/01/16	USD	45.00	120	(5,400)
U.S. Bancorp.	Call	7/01/16	USD	43.00	220	(1,980)
UnitedHealth Group, Inc.	Call	7/01/16	USD	134.00	36	(24,930)
Valero Energy Corp.	Call	7/01/16	USD	57.50	25	(225)
Eastman Chemical Co.	Call	7/07/16	USD	74.26	99	(23)
Activision Blizzard, Inc.	Call	7/08/16	USD	40.00	290	(13,050)
Aetna, Inc.	Call	7/08/16	USD	121.00	84	(18,396)
Alphabet, Inc., Class A	Call	7/08/16	USD	750.00	33	(825)
Altria Group, Inc.	Call	7/08/16	USD	64.50	177	(70,358)
American International Group, Inc.	Call	7/08/16	USD	57.50	192	(2,496)
Amgen, Inc.	Call	7/08/16	USD	162.50	142	(994)
Anadarko Petroleum Corp.	Call	7/08/16	USD	53.50	26	(2,509)
Apple, Inc.	Call	7/08/16	USD	103.00	79	(237)
Bank of America Corp.	Call	7/08/16	USD	15.00	1,500	(1,500)
BP PLC ADR	Call	7/08/16	USD	33.00	215	(55,363)
Chevron Corp.	Call	7/08/16	USD	104.00	59	(8,909)
Cisco Systems, Inc.	Call	7/08/16	USD	29.00	97	(630)
Cisco Systems, Inc.	Call	7/08/16	USD	29.50	200	(600)
Citigroup, Inc.	Call	7/08/16	USD	47.00	107	(1,070)
Cognizant Technology Solutions Corp., Class A	Call	7/08/16	USD	63.50	200	(5,000)
Delta Air Lines, Inc.	Call	7/08/16	USD	43.00	260	(3,120)
DR Horton, Inc.	Call	7/08/16	USD	31.00	140	(9,940)
EMC Corp.	Call	7/08/16	USD	28.00	500	(36,500)
Facebook, Inc., Class A	Call	7/08/16	USD	121.00	20	(70)
Goodyear Tire & Rubber Co.	Call	7/08/16	USD	28.00	545	(2,725)
Home Depot, Inc.	Call	7/08/16	USD	134.00	39	(975)
Home Depot, Inc.	Call	7/08/16	USD	136.00	39	(975)
JPMorgan Chase & Co.	Call	7/08/16	USD	66.00	78	(156)
Marathon Oil Corp.	Call	7/08/16	USD	14.50	25	(1,725)
Microsoft Corp.	Call	7/08/16	USD	53.50	147	(368)
Southwest Airlines Co.	Call	7/08/16	USD	43.50	85	(4,250)
Suncor Energy, Inc.	Call	7/08/16	USD	28.50	185	(2,220)
Teva Pharmaceutical Industries Ltd. ADR	Call	7/08/16	USD	54.50	92	(1,196)
U.S. Bancorp.	Call	7/08/16	USD	42.00	125	(2,250)
U.S. Bancorp.	Call	7/08/16	USD	43.00	160	(4,000)
U.S. Bancorp.	Call	7/08/16	USD	43.50	320	(8,000)
UnitedHealth Group, Inc.	Call	7/08/16	USD	138.00	74	(25,345)
UnitedHealth Group, Inc.	Call	7/08/16	USD	139.00	62	(16,523)
Valero Energy Corp.	Call	7/08/16	USD	56.00	79	(474)
Walgreens Boots Alliance, Inc.	Call	7/08/16	USD	85.00	70	(8,470)

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AECOM	Call	7/11/16	USD	33.50	100	(537)
Travelers Cos., Inc.	Call	7/11/16	USD	113.00	86	(52,394)
Activision Blizzard, Inc.	Call	7/15/16	USD	39.50	269	(24,479)
AECOM	Call	7/15/16	USD	32.50	200	(6,000)

See Notes to Financial Statements.

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## Schedule of Investments (continued)

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

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Altria Group, Inc.	Call	7/15/16	USD	65.00	120	\$ (48,600)
Amdocs Ltd.	Call	7/15/16	USD	60.00	237	(9,480)
Anadarko Petroleum Corp.	Call	7/15/16	USD	55.00	51	(4,131)
Apple, Inc.	Call	7/15/16	USD	100.00	60	(660)
Apple, Inc.	Call	7/15/16	USD	97.50	150	(7,350)
Avery Dennison Corp.	Call	7/15/16	USD	75.00	90	(8,100)
Bank of America Corp.	Call	7/15/16	USD	14.00	459	(3,902)
BP PLC ADR	Call	7/15/16	USD	33.00	47	(12,572)
BP PLC ADR	Call	7/15/16	USD	34.00	94	(16,873)
Carnival Corp.	Call	7/15/16	USD	52.50	511	(2,555)
Centene Corp.	Call	7/15/16	USD	70.00	33	(7,672)
Cigna Corp.	Call	7/15/16	USD	130.00	220	(37,510)
Cisco Systems, Inc.	Call	7/15/16	USD	28.00	414	(29,808)
Citigroup, Inc.	Call	7/15/16	USD	45.50	52	(936)
Citigroup, Inc.	Call	7/15/16	USD	46.00	26	(312)
Cognizant Technology Solutions Corp., Class A	Call	7/15/16	USD	60.00	105	(2,100)
Dow Chemical Co.	Call	7/15/16	USD	52.50	35	(472)
DR Horton, Inc.	Call	7/15/16	USD	31.00	120	(10,440)
Eastman Chemical Co.	Call	7/15/16	USD	72.50	95	(2,375)
EMC Corp.	Call	7/15/16	USD	28.00	522	(5,220)
Facebook, Inc., Class A	Call	7/15/16	USD	120.00	11	(182)
Flextronics International Ltd.	Call	7/15/16	USD	13.00	390	(975)
Gilead Sciences, Inc.	Call	7/15/16	USD	87.50	66	(1,452)
GNC Holdings, Inc., Class A	Call	7/15/16	USD	27.50	179	(4,028)
Goldman Sachs Group, Inc.	Call	7/15/16	USD	165.00	45	(292)
Hess Corp.	Call	7/15/16	USD	62.50	83	(7,014)
Home Depot, Inc.	Call	7/15/16	USD	130.00	203	(12,789)
JPMorgan Chase & Co.	Call	7/15/16	USD	65.00	180	(3,420)
L-3 Communications Holdings, Inc.	Call	7/15/16	USD	140.00	106	(64,660)
L-3 Communications Holdings, Inc.	Call	7/15/16	USD	145.00	155	(42,238)
Lam Research Corp.	Call	7/15/16	USD	82.50	80	(19,800)
Lam Research Corp.	Call	7/15/16	USD	85.00	317	(32,493)
Lennar Corp., Class A	Call	7/15/16	USD	47.00	165	(7,178)
Lennar Corp., Class A	Call	7/15/16	USD	48.00	134	(2,479)
Lowe's Cos., Inc.	Call	7/15/16	USD	80.00	178	(13,083)
Marathon Oil Corp.	Call	7/15/16	USD	15.00	310	(18,755)
Molson Coors Brewing Co., Class B	Call	7/15/16	USD	100.00	70	(16,625)
Molson Coors Brewing Co., Class B	Call	7/15/16	USD	105.00	70	(3,150)
NVIDIA Corp.	Call	7/15/16	USD	45.00	83	(20,667)
Owens Corning	Call	7/15/16	USD	50.00	30	(5,550)
Packaging Corp. of America	Call	7/15/16	USD	67.50	62	(6,200)
Pfizer, Inc.	Call	7/15/16	USD	35.00	24	(1,248)
Raytheon Co.	Call	7/15/16	USD	135.00	208	(38,584)
Rio Tinto PLC ADR	Call	7/15/16	USD	30.00	190	(34,200)
Rio Tinto PLC ADR	Call	7/15/16	USD	32.50	72	(3,600)
Ross Stores, Inc.	Call	7/15/16	USD	55.00	200	(39,000)
Schlumberger Ltd.	Call	7/15/16	USD	77.50	113	(27,007)
Statoil ASA ADR	Call	7/15/16	USD	17.50	305	(9,150)
Suncor Energy, Inc.	Call	7/15/16	USD	29.00	185	(2,312)
SunTrust Banks, Inc.	Call	7/15/16	USD	44.00	155	(4,108)
Teva Pharmaceutical Industries Ltd. ADR	Call	7/15/16	USD	55.00	220	(990)
Travelers Cos., Inc.	Call	7/15/16	USD	115.00	205	(86,100)
Tyson Foods, Inc., Class A	Call	7/15/16	USD	65.00	100	(24,250)
U.S. Bancorp.	Call	7/15/16	USD	43.00	161	(805)
U.S. Bancorp.	Call	7/15/16	USD	44.00	160	(1,920)
Valero Energy Corp.	Call	7/15/16	USD	57.50	12	(30)
Activision Blizzard, Inc.	Call	7/22/16	USD	39.00	217	(30,706)
Aetna, Inc.	Call	7/22/16	USD	122.00	92	(24,978)
Alphabet, Inc., Class A	Call	7/22/16	USD	730.00	17	(4,802)
Altria Group, Inc.	Call	7/22/16	USD	64.50	223	(91,988)

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Altria Group, Inc.	Call	7/22/16	USD	66.00	202	(66,155)
American International Group, Inc.	Call	7/22/16	USD	55.00	136	(4,352)
Amgen, Inc.	Call	7/22/16	USD	162.50	112	(2,296)
Anadarko Petroleum Corp.	Call	7/22/16	USD	56.00	60	(5,100)

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Enhanced Capital and Income Fund, Inc. (CI)

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Bank of America Corp.	Call	7/22/16	USD	15.50	497	\$ (1,988)
BP PLC ADR	Call	7/22/16	USD	34.00	757	(143,830)
Chevron Corp.	Call	7/22/16	USD	102.00	169	(61,685)
Citigroup, Inc.	Call	7/22/16	USD	47.00	360	(3,780)
Cognizant Technology Solutions Corp., Class A	Call	7/22/16	USD	61.50	110	(3,850)
Comcast Corp., Class A	Call	7/22/16	USD	64.00	262	(41,920)
Delta Air Lines, Inc.	Call	7/22/16	USD	44.00	185	(3,700)
Dow Chemical Co.	Call	7/22/16	USD	54.00	58	(2,494)
Goodyear Tire & Rubber Co.	Call	7/22/16	USD	28.50	145	(2,900)
Humana, Inc.	Call	7/22/16	USD	197.50	110	(32,175)
Johnson & Johnson	Call	7/22/16	USD	117.00	59	(28,762)
JPMorgan Chase & Co.	Call	7/22/16	USD	64.00	230	(12,190)
JPMorgan Chase & Co.	Call	7/22/16	USD	66.00	62	(868)
Marathon Oil Corp.	Call	7/22/16	USD	15.00	25	(1,812)
Microsoft Corp.	Call	7/22/16	USD	53.00	468	(31,590)
Pfizer, Inc.	Call	7/22/16	USD	35.50	357	(12,495)
Southwest Airlines Co.	Call	7/22/16	USD	43.50	102	(1,785)
Teva Pharmaceutical Industries Ltd. ADR	Call	7/22/16	USD	56.50	180	(3,960)
Tyson Foods, Inc., Class A	Call	7/22/16	USD	64.00	50	(16,750)
Tyson Foods, Inc., Class A	Call	7/22/16	USD	65.00	128	(33,920)
UnitedHealth Group, Inc.	Call	7/22/16	USD	139.00	124	(50,530)
Valero Energy Corp.	Call	7/22/16	USD	55.00	109	(2,616)
Activision Blizzard, Inc.	Call	7/29/16	USD	38.50	550	(107,525)
Aetna, Inc.	Call	7/29/16	USD	121.00	84	(30,870)
Aetna, Inc.	Call	7/29/16	USD	123.00	150	(39,375)
Alphabet, Inc., Class A	Call	7/29/16	USD	745.00	41	(26,035)
Altria Group, Inc.	Call	7/29/16	USD	66.00	448	(147,840)
American International Group, Inc.	Call	7/29/16	USD	56.00	70	(1,680)
Amgen, Inc.	Call	7/29/16	USD	157.50	98	(15,631)
Apple, Inc.	Call	7/29/16	USD	99.00	99	(11,434)
Bank of America Corp.	Call	7/29/16	USD	15.00	1,167	(5,835)
BP PLC ADR	Call	7/29/16	USD	36.50	220	(13,090)
Cisco Systems, Inc.	Call	7/29/16	USD	29.00	498	(14,442)
Cisco Systems, Inc.	Call	7/29/16	USD	29.50	97	(1,406)
Citigroup, Inc.	Call	7/29/16	USD	43.50	19	(1,814)
Citigroup, Inc.	Call	7/29/16	USD	44.50	19	(1,159)
Cognizant Technology Solutions Corp., Class A	Call	7/29/16	USD	62.50	105	(4,200)
Comcast Corp., Class A	Call	7/29/16	USD	64.00	262	(51,352)
DR Horton, Inc.	Call	7/29/16	USD	31.00	165	(22,605)
DR Horton, Inc.	Call	7/29/16	USD	31.50	120	(13,140)
DR Horton, Inc.	Call	7/29/16	USD	32.00	83	(7,055)
EMC Corp.	Call	7/29/16	USD	28.00	218	(18,530)
Facebook, Inc., Class A	Call	7/29/16	USD	118.00	22	(4,444)
Gilead Sciences, Inc.	Call	7/29/16	USD	89.00	132	(8,316)
Goldman Sachs Group, Inc.	Call	7/29/16	USD	157.50	137	(17,330)
Home Depot, Inc.	Call	7/29/16	USD	130.00	203	(24,969)
Intel Corp.	Call	7/29/16	USD	32.00	152	(21,660)
JPMorgan Chase & Co.	Call	7/29/16	USD	64.00	230	(15,295)
JPMorgan Chase & Co.	Call	7/29/16	USD	65.50	349	(10,470)
Lowe's Cos., Inc.	Call	7/29/16	USD	79.00	235	(36,543)
Marathon Oil Corp.	Call	7/29/16	USD	14.50	198	(22,176)
Microsoft Corp.	Call	7/29/16	USD	52.50	315	(30,398)
Norfolk Southern Corp.	Call	7/29/16	USD	87.00	110	(19,250)
NVIDIA Corp.	Call	7/29/16	USD	47.50	51	(6,656)
Pfizer, Inc.	Call	7/29/16	USD	35.00	734	(52,114)
Pfizer, Inc.	Call	7/29/16	USD	35.50	358	(15,394)
Southwest Airlines Co.	Call	7/29/16	USD	45.00	487	(24,350)
Teva Pharmaceutical Industries Ltd. ADR	Call	7/29/16	USD	54.50	140	(2,520)
Tyson Foods, Inc., Class A	Call	7/29/16	USD	63.00	100	(43,000)
U.S. Bancorp.	Call	7/29/16	USD	43.50	353	(8,825)

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UnitedHealth Group, Inc.	Call	7/29/16	USD	142.00	207	(54,648)
Walgreens Boots Alliance, Inc.	Call	7/29/16	USD	85.50	218	(35,534)

See Notes to Financial Statements.



## Schedule of Investments (continued)

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

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Western Digital Corp.	Call	7/29/16	USD	51.00	84	\$ (11,424)
Raytheon Co.	Call	8/01/16	USD	130.22	28	(17,401)
Anadarko Petroleum Corp.	Call	8/05/16	USD	56.00	50	(7,475)
Apple, Inc.	Call	8/05/16	USD	100.00	99	(9,801)
Apple, Inc.	Call	8/05/16	USD	97.50	118	(21,358)
BP PLC ADR	Call	8/05/16	USD	35.00	93	(13,113)
Cisco Systems, Inc.	Call	8/05/16	USD	28.50	414	(24,219)
Citigroup, Inc.	Call	8/05/16	USD	46.50	26	(728)
Comcast Corp., Class A	Call	8/05/16	USD	63.00	167	(48,430)
Dow Chemical Co.	Call	8/05/16	USD	52.50	58	(3,190)
Gilead Sciences, Inc.	Call	8/05/16	USD	85.00	180	(35,910)
Goodyear Tire & Rubber Co.	Call	8/05/16	USD	27.50	143	(4,648)
Hess Corp.	Call	8/05/16	USD	58.00	65	(27,138)
Intel Corp.	Call	8/05/16	USD	33.00	145	(12,108)
Johnson & Johnson	Call	8/05/16	USD	117.00	60	(30,150)
JPMorgan Chase & Co.	Call	8/05/16	USD	62.50	314	(43,646)
Marathon Oil Corp.	Call	8/05/16	USD	15.00	292	(29,200)
Marathon Oil Corp.	Call	8/05/16	USD	15.50	93	(7,208)
Microsoft Corp.	Call	8/05/16	USD	53.00	246	(21,156)
Pfizer, Inc.	Call	8/05/16	USD	35.50	396	(20,592)
Schlumberger Ltd.	Call	8/05/16	USD	80.00	14	(2,821)
Southwest Airlines Co.	Call	8/05/16	USD	40.00	250	(29,375)
Suncor Energy, Inc.	Call	8/05/16	USD	28.50	370	(23,310)
Teva Pharmaceutical Industries Ltd. ADR	Call	8/05/16	USD	52.50	100	(9,900)
Tyson Foods, Inc., Class A	Call	8/05/16	USD	67.00	50	(9,125)
U.S. Bancorp.	Call	8/05/16	USD	42.50	152	(4,256)
Walgreens Boots Alliance, Inc.	Call	8/05/16	USD	85.50	218	(39,349)
Apple, Inc.	Call	8/12/16	USD	97.50	210	(40,950)
Bank of America Corp.	Call	8/12/16	USD	14.00	1,130	(29,380)
Cisco Systems, Inc.	Call	8/12/16	USD	29.00	749	(30,335)
Citigroup, Inc.	Call	8/12/16	USD	44.50	52	(4,264)
Comcast Corp., Class A	Call	8/12/16	USD	65.50	331	(44,354)
Intel Corp.	Call	8/12/16	USD	33.50	94	(5,828)
Pfizer, Inc.	Call	8/12/16	USD	35.50	396	(21,780)
Teva Pharmaceutical Industries Ltd. ADR	Call	8/12/16	USD	52.00	100	(13,400)
Packaging Corp. of America	Call	8/18/16	USD	69.65	258	(38,060)
Activision Blizzard, Inc.	Call	8/19/16	USD	41.00	139	(19,112)
AECOM	Call	8/19/16	USD	32.50	80	(8,400)
Amgen, Inc.	Call	8/19/16	USD	155.00	61	(20,588)
Apple, Inc.	Call	8/19/16	USD	105.00	386	(14,282)
Bank of America Corp.	Call	8/19/16	USD	15.00	306	(2,907)
Chevron Corp.	Call	8/19/16	USD	105.00	63	(17,199)
Cigna Corp.	Call	8/19/16	USD	145.00	162	(24,786)
Cisco Systems, Inc.	Call	8/19/16	USD	29.00	305	(19,520)
Citigroup, Inc.	Call	8/19/16	USD	47.50	14	(392)
Comcast Corp., Class A	Call	8/19/16	USD	65.00	133	(23,474)
DR Horton, Inc.	Call	8/19/16	USD	32.00	120	(13,080)
Dr Pepper Snapple Group, Inc.	Call	8/19/16	USD	95.00	88	(33,000)
EMC Corp.	Call	8/19/16	USD	28.00	219	(4,928)
EMCOR Group, Inc.	Call	8/19/16	USD	50.00	136	(18,020)
Facebook, Inc., Class A	Call	8/19/16	USD	120.00	38	(9,405)
Flextronics International Ltd.	Call	8/19/16	USD	13.00	410	(5,125)
Gilead Sciences, Inc.	Call	8/19/16	USD	92.50	290	(15,225)
Intel Corp.	Call	8/19/16	USD	32.15	65	(8,753)
JPMorgan Chase & Co.	Call	8/19/16	USD	62.50	275	(45,238)
Laboratory Corp. of America Holdings	Call	8/19/16	USD	130.00	250	(100,000)
Microsoft Corp.	Call	8/19/16	USD	52.50	685	(80,145)
NVIDIA Corp.	Call	8/19/16	USD	48.00	86	(19,565)
Owens Corning	Call	8/19/16	USD	50.00	194	(52,380)
Pfizer, Inc.	Call	8/19/16	USD	35.00	12	(1,050)

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Public Service Enterprise Group, Inc.	Call	8/19/16	USD	45.00	60	(13,500)
Raytheon Co.	Call	8/19/16	USD	135.00	103	(37,852)
Rio Tinto PLC ADR	Call	8/19/16	USD	30.00	180	(45,450)
Rio Tinto PLC ADR	Call	8/19/16	USD	35.00	36	(1,800)
Ross Stores, Inc.	Call	8/19/16	USD	57.50	260	(46,800)

See Notes to Financial Statements.

## Schedule of Investments (continued)

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

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Southwest Airlines Co.	Call	8/19/16	USD	42.00	185	\$ (13,412)
Statoil ASA ADR	Call	8/19/16	USD	17.50	313	(21,910)
Suncor Energy, Inc.	Call	8/19/16	USD	29.00	435	(25,013)
U.S. Bancorp.	Call	8/19/16	USD	42.00	113	(6,328)
<b>Total</b>						<b>\$ (4,691,655)</b>

## OTC Options Written

Description	Put/ Call	Counterparty	Expiration Date	Strike		Contracts	Value
				Price			
GNC Holdings, Inc., Class A	Call	Deutsche Bank AG	7/01/16	USD	26.21	15,300	\$ (1)
Public Service Enterprise Group, Inc.	Call	Goldman Sachs International	7/06/16	USD	44.69	35,400	(68,164)
Eastman Chemical Co.	Call	Credit Suisse International	7/07/16	USD	76.75	19,000	(1)
CDW Corp.	Call	Citibank N.A.	7/11/16	USD	41.61	25,000	(4,060)
Dr Pepper Snapple Group, Inc.	Call	Citibank N.A.	7/11/16	USD	91.22	15,000	(81,877)
Lam Research Corp.	Call	Deutsche Bank AG	7/11/16	USD	75.01	20,300	(183,924)
Centene Corp.	Call	Deutsche Bank AG	7/12/16	USD	58.78	27,500	(346,485)
Raytheon Co.	Call	Goldman Sachs International	7/12/16	USD	129.50	4,600	(29,670)
Flextronics International Ltd.	Call	Morgan Stanley & Co. International PLC	7/14/16	USD	12.43	41,000	(1,782)
Omnicom Group, Inc.	Call	UBS AG	7/18/16	USD	83.28	10,000	(6,390)
Comcast Corp., Class A	Call	Barclays Bank PLC	7/20/16	USD	63.00	42,700	(100,563)
Lam Research Corp.	Call	Deutsche Bank AG	7/20/16	USD	75.65	4,000	(33,929)
Omnicom Group, Inc.	Call	Morgan Stanley & Co. International PLC	7/20/16	USD	82.64	29,600	(26,723)
SunTrust Banks, Inc.	Call	JPMorgan Chase Bank N.A.	7/21/16	USD	43.32	22,200	(6,109)
Amdocs Ltd.	Call	Citibank N.A.	7/25/16	USD	58.26	10,500	(8,031)
Owens Corning	Call	UBS AG	7/25/16	USD	52.06	19,000	(16,742)
Packaging Corp. of America	Call	Goldman Sachs International	7/25/16	USD	67.61	13,700	(18,058)
Public Service Enterprise Group, Inc.	Call	Deutsche Bank AG	7/26/16	USD	45.44	12,000	(16,843)
CDW Corp.	Call	Morgan Stanley & Co. International PLC	7/27/16	USD	43.45	23,200	(3,051)
WABCO Holdings, Inc.	Call	Morgan Stanley & Co. International PLC	7/27/16	USD	106.00	5,500	(1,575)
Rio Tinto PLC ADR	Call	Deutsche Bank AG	8/01/16	USD	29.95	20,000	(44,201)
SLM Corp.	Call	Morgan Stanley & Co. International PLC	8/01/16	USD	6.45	103,000	(13,383)
Lear Corp.	Call	Credit Suisse International	8/03/16	USD	104.34	20,200	(59,753)
Public Service Enterprise Group, Inc.	Call	UBS AG	8/05/16	USD	45.49	6,000	(10,416)
Carnival Corp.	Call	Deutsche Bank AG	8/08/16	USD	48.43	35,000	(7,083)
Lear Corp.	Call	Deutsche Bank AG	8/09/16	USD	116.18	17,700	(11,420)
Centene Corp.	Call	Morgan Stanley & Co. International PLC	8/12/16	USD	64.27	32,000	(239,561)
Lowe's Cos., Inc.	Call	Morgan Stanley & Co. International PLC	8/15/16	USD	80.35	56,000	(92,287)
SLM Corp.	Call	JPMorgan Chase Bank N.A.	8/15/16	USD	7.19	157,000	(11,632)
SunTrust Banks, Inc.	Call	Morgan Stanley & Co. International PLC	8/15/16	USD	43.90	52,600	(28,107)
Avery Dennison Corp.	Call	Barclays Bank PLC	8/17/16	USD	77.13	13,400	(17,184)
WABCO Holdings, Inc.	Call	Citibank N.A.	8/26/16	USD	107.06	5,500	(5,389)
SLM Corp.	Call	Morgan Stanley & Co. International PLC	8/29/16	USD	6.44	159,200	(41,082)
Dr Pepper Snapple Group, Inc.	Call	Citibank N.A.	9/06/16	USD	92.20	18,000	(112,236)
Carnival Corp.	Call	Morgan Stanley & Co. International PLC	9/12/16	USD	46.66	51,000	(62,011)
Lear Corp.	Call	Deutsche Bank AG	9/13/16	USD	105.00	11,000	(38,041)
<b>Total</b>							<b>\$ (1,747,764)</b>

See Notes to Financial Statements.

## Schedule of Investments (continued)

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

## Transactions in Options Written for the Period Ended June 30, 2016

		Calls		Puts
	Contracts	Premiums Received	Contracts	Premiums Received
Outstanding options at beginning of year	921,779	\$ 6,490,809		
Options written	4,278,685	29,520,399		
Options exercised	(15,016)	(114,353)		
Options expired	(1,457,592)	(8,368,229)		
Options closed	(2,528,173)	(21,267,389)		
Outstanding options at end of year	1,199,683	\$ 6,261,237		

As of period end, the value of portfolio securities subject to covered call options written was \$292,480,578.

## Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
<b>Liabilities</b>						
<b>Derivative Financial Instruments</b>						
Options written			\$6,439,419			\$6,439,419
Options written, at value						

For the six months ended June 30, 2016, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
<b>Net Realized Gain (Loss) from:</b>						
Options purchased <sup>1</sup>			\$ (607)			\$ (607)
Options written			5,303,228			5,303,228
<b>Total</b>			\$ 5,302,621			\$ 5,302,621
<b>Net Change in Unrealized Appreciation (Depreciation) on:</b>						
Options purchased <sup>2</sup>			\$ 57			\$ 57
Options written			(1,728,400)			(1,728,400)
<b>Total</b>			\$ (1,728,343)			\$ (1,728,343)

<sup>1</sup> Options purchased are included in net realized gain (loss) from investments.

<sup>2</sup> Options purchased are included in net change in unrealized appreciation (depreciation) on investments.

**Average Quarterly Balances of Outstanding Derivative Financial Instruments**

Options:

Average value of option contracts written

\$ 8,079,497

For more information about the Trust's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

See Notes to Financial Statements.

## Schedule of Investments (continued)

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

**Derivative Financial Instruments Offsetting as of Period End**

The Trust's derivative assets and liabilities (by type) are as follows:

	Assets	Liabilities
<b>Derivative Financial Instruments:</b>		
Options		\$ 6,439,419
Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )		\$ (4,691,655)
Total derivative assets and liabilities subject to an MNA		\$ 1,747,764

The following table presents the Trust's derivative liabilities by counterparty net of amounts available for offset under an Master Netting Agreement ( MNA ) and net of the related collateral pledged by the Trust:

**Gross Amounts Not Offset in the Consolidated Statements of Assets and Liabilities****and Subject to an MNA**

Counterparty	Derivative Liabilities Subject to an MNA by Counterparty	Derivatives Available for Offset	Non-cash Collateral Pledged <sup>1</sup>	Cash Collateral Pledged	Net Amount of Derivative Liabilities <sup>2</sup>
Barclays Bank PLC	\$ 117,747				\$ 117,747
Citibank N.A.	211,593		\$ (211,593)		
Credit Suisse International	59,754				59,754
Deutsche Bank AG	681,927			\$ (420,000)	261,927
Goldman Sachs International	115,892				115,892
JPMorgan Chase Bank N.A.	17,741				17,741
Morgan Stanley & Co. International PLC	509,562		(509,562)		
UBS AG	33,548				33,548
<b>Total</b>	<b>\$1,747,764</b>		<b>\$ (721,155)</b>	<b>\$ (420,000)</b>	<b>\$606,609</b>

<sup>1</sup> Excess of collateral pledged to the individual counterparty is not shown for financial reporting purposes.

<sup>2</sup> Net amount represents the net amount payable due to the counterparty in the event of default. Net Amount may be offset further by net options written receivable/payable on the Statements of Assets and Liabilities.

**Fair Value Hierarchy as of Period End**

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

Level 1	Level 2	Total
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Level 3

**Assets:**

Investments:

Long-Term Investments:

Common Stocks <sup>1</sup>	\$	616,358,947		\$	616,358,947
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Short-Term Investments:

Money Market Funds	9,391,637			9,391,637
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Time Deposits		\$	137,578		137,578
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<b>Total</b>	\$	625,750,584	\$	137,578	\$	625,888,162
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<sup>1</sup> See above Schedule of Investments for values in each industry.

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 <sup>2</sup>				
<b>Liabilities:</b>				
Equity contracts	\$ (4,574,487)	\$ (1,864,932)		\$ (6,439,419)

<sup>2</sup> 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 period end, such assets are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Foreign currency at value	\$ 1,881			\$ 1,881
Cash pledged as collateral for OTC derivatives	420,000			420,000
<b>Total</b>	\$ 421,881			\$ 421,881

During the six months ended June 30, 2016, there were no transfers between levels.

See Notes to Financial Statements.

## Schedule of Investments June 30, 2016 (Unaudited)

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

	Shares	Value
<b>Common Stocks</b>		
<b>Aerospace &amp; Defense 6.1%</b>		
Honeywell International, Inc. (a)	224,600	\$ 26,125,472
Lockheed Martin Corp. (a)	84,030	20,853,725
Northrop Grumman Corp. (a)	113,300	25,184,324
Raytheon Co. (a)	212,500	28,889,375
		101,052,896
<b>Air Freight &amp; Logistics 1.1%</b>		
United Parcel Service, Class B (a)	167,300	18,021,556
<b>Banks 14.2%</b>		
Bank of America Corp. (a)	2,648,200	35,141,614
Citigroup, Inc. (a)	799,300	33,882,327
JPMorgan Chase & Co. (a)(b)	899,699	55,907,296
SunTrust Banks, Inc. (a)	689,640	28,330,411
U.S. Bancorp. (a)	656,900	26,492,777
Wells Fargo & Co. (a)(b)	1,133,800	53,662,754
		233,417,179
<b>Beverages 2.1%</b>		
Coca-Cola Co. (a)	479,300	21,726,669
Diageo PLC ADR (a)	114,600	12,936,048
		34,662,717
<b>Capital Markets 2.5%</b>		
Goldman Sachs Group, Inc. (a)	67,800	10,073,724
Invesco Ltd. (a)	420,601	10,742,150
Morgan Stanley (a)	801,700	20,828,166
		41,644,040
<b>Chemicals 2.9%</b>		
Dow Chemical Co. (a)	401,200	19,943,652
EI du Pont de Nemours & Co. (a)	367,400	23,807,520
Praxair, Inc. (a)	43,900	4,933,921
		48,685,093
<b>Communications Equipment 0.8%</b>		
Motorola Solutions, Inc. (a)	190,800	12,587,076
<b>Consumer Finance 0.4%</b>		
American Express Co. (a)	100,600	6,112,456
<b>Diversified Financial Services 1.0%</b>		
CME Group, Inc. (a)	163,700	15,944,380
<b>Diversified Telecommunication Services 2.0%</b>		
BCE, Inc. (a)	115,700	5,473,767
Verizon Communications, Inc. (a)	505,500	28,227,120
		33,700,887
<b>Electric Utilities 2.4%</b>		
Exelon Corp. (a)	350,500	12,744,180
NextEra Energy, Inc.	201,600	26,288,640
		39,032,820
<b>Electrical Equipment 0.3%</b>		
Rockwell Automation, Inc. (a)	37,900	4,351,678
<b>Energy Equipment &amp; Services 0.5%</b>		
Schlumberger Ltd. (a)	98,300	7,773,564
<b>Food &amp; Staples Retailing 1.4%</b>		
Kroger Co. (a)	635,600	23,383,724
<b>Food Products 0.7%</b>		
Mondelez International, Inc., Class A (a)	249,485	11,354,062

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<b>Health Care Equipment &amp; Supplies 0.7%</b>		
Becton Dickinson and Co. (a)	72,800	12,346,152
<b>Health Care Providers &amp; Services 5.6%</b>		
Aetna, Inc. (a)	213,785	26,109,562
Anthem, Inc. (a)	183,700	24,127,158
<b>Common Stocks</b>	<b>Shares</b>	<b>Value</b>
<b>Health Care Providers &amp; Services (continued)</b>		
Quest Diagnostics, Inc. (a)	245,100	\$ 19,953,591
UnitedHealth Group, Inc. (a)	154,800	21,857,760
		92,048,071
<b>Hotels, Restaurants &amp; Leisure 0.8%</b>		
McDonald's Corp. (a)	107,900	12,984,686
<b>Household Products 1.1%</b>		
Procter & Gamble Co. (a)	212,220	17,968,667
<b>Industrial Conglomerates 3.9%</b>		
3M Co. (a)	43,100	7,547,671
General Electric Co. (a)(b)	1,793,800	56,468,824
		64,016,495
<b>Insurance 5.3%</b>		
Allstate Corp. (a)	118,900	8,317,055
American International Group, Inc. (a)	403,100	21,319,959
Marsh & McLennan Cos., Inc. (a)	62,500	4,278,750
MetLife, Inc. (a)	418,350	16,662,882
Prudential Financial, Inc. (a)	282,300	20,139,282
Travelers Cos., Inc. (a)	145,000	17,260,800
		87,978,728
<b>Media 1.8%</b>		
Comcast Corp., Class A (a)	444,400	28,970,436
<b>Multiline Retail 2.3%</b>		
Dollar General Corp. (a)	412,400	38,765,600
<b>Multi-Utilities 3.0%</b>		
CMS Energy Corp. (a)	261,300	11,983,218
Dominion Resources, Inc. (a)	246,600	19,217,538
DTE Energy Co. (a)	27,256	2,701,615
Public Service Enterprise Group, Inc. (a)	341,700	15,926,637
		49,829,008
<b>Oil, Gas &amp; Consumable Fuels 11.2%</b>		
Anadarko Petroleum Corp. (a)	82,400	4,387,800
Chevron Corp. (a)(b)	229,400	24,048,002
ConocoPhillips (a)	185,260	8,077,336
Exxon Mobil Corp. (a)	450,000	42,183,000
Hess Corp. (a)	193,500	11,629,350
Marathon Oil Corp. (a)	359,400	5,394,594
Marathon Petroleum Corp. (a)	292,900	11,118,484
Occidental Petroleum Corp. (a)	472,700	35,717,212
Pioneer Natural Resources Co. (a)	25,140	3,801,419
Suncor Energy, Inc. (a)	456,500	12,658,745
TOTAL SA ADR (a)	534,700	25,719,070
		184,735,012
<b>Personal Products 0.8%</b>		
Unilever NV (a)	281,400	13,208,916
<b>Pharmaceuticals 8.8%</b>		
AstraZeneca PLC	320,936	19,186,779
Johnson & Johnson (a)	281,600	34,158,080
Merck & Co., Inc. (a)(b)	665,300	38,327,933
Pfizer, Inc. (a)	1,530,290	53,881,511
		145,554,303
<b>Professional Services 0.5%</b>		
Nielsen Holdings PLC (a)	145,700	7,572,029
<b>Real Estate Investment Trusts (REITs) 0.4%</b>		
Weyerhaeuser Co. (a)	244,500	7,278,765

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**Road & Rail 0.8%**

Union Pacific Corp. (a)

147,000

12,825,750

See Notes to Financial Statements.

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## Schedule of Investments (continued)

## BlackRock Enhanced Equity Dividend Trust (BDJ)

	Shares	Value
<b>Common Stocks</b>		
<b>Semiconductors &amp; Semiconductor Equipment 3.7%</b>		
Intel Corp. (a)	1,248,000	\$ 40,934,400
QUALCOMM, Inc. (a)	369,200	19,778,044
		60,712,444
<b>Software 3.8%</b>		
Microsoft Corp. (a)	658,700	33,705,679
Oracle Corp. (a)	705,100	28,859,743
		62,565,422
<b>Specialty Retail 2.8%</b>		
Gap, Inc. (a)	551,200	11,696,464
Home Depot, Inc. (a)	267,200	34,118,768
		45,815,232
<b>Technology Hardware, Storage &amp; Peripherals 1.7%</b>		
Lenovo Group Ltd.	9,392,000	5,708,779
Samsung Electronics Co. Ltd. GDR	36,600	22,728,600
		28,437,379
<b>Tobacco 2.0%</b>		
Altria Group, Inc. (a)	154,900	10,681,904
Philip Morris International, Inc. (a)	104,200	10,599,224
Reynolds American, Inc. (a)	204,678	11,038,285
		32,319,413
<b>Water Utilities 0.5%</b>		
American Water Works Co., Inc. (a)	89,900	7,597,449
<b>Common Stocks</b>	<b>Shares</b>	<b>Value</b>
<b>Wireless Telecommunication Services 0.4%</b>		
SK Telecom Co. Ltd. ADR (a)	327,000	\$ 6,840,840
<b>Total Long-Term Investments</b>		
(Cost \$1,317,068,048) 100.3%		1,652,094,925
<b>Short-Term Securities</b>		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.40% (c)(d)	11,882,407	11,882,407
<b>Total Short-Term Securities</b>		
(Cost \$11,882,407) 0.7%		11,882,407
<b>Total Investments Before Options Written</b>		
(Cost \$1,328,950,455) 101.0%		1,663,977,332
<b>Options Written</b>		
(Premiums Received \$15,445,785) (1.4)%		(22,729,496)
<b>Total Investments Net of Options Written 99.6%</b>		1,641,247,836
<b>Other Assets Less Liabilities 0.4%</b>		6,436,100
<b>Net Assets 100.0%</b>		\$ 1,647,683,936

## Notes to Schedule of Investments

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

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

(c) Current yield as of period end.

(d) During the six months ended June 30, 2016, investments in companies considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares		Shares	Value at	
	Held at December 31, 2015	Net Activity	Held at June 30, 2016	June 30, 2016	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	13,770,944	(1,888,537)	11,882,407	\$ 11,882,407	\$ 14,435
BlackRock Liquidity Series, LLC Money Market Series					\$ 16 <sup>1</sup>
<b>Total</b>				\$ 11,882,407	\$ 14,451

<sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

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

## Derivative Financial Instruments Outstanding as of Period End

### Exchange-Traded Options Written

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
3M Co.	Call	7/01/16	USD	170.00	103	\$ (52,787)
Aetna, Inc.	Call	7/01/16	USD	115.00	224	(158,480)
American Express Co.	Call	7/01/16	USD	66.00	197	(1,970)
American International Group, Inc.	Call	7/01/16	USD	58.50	370	(4,440)
Chevron Corp.	Call	7/01/16	USD	102.00	178	(50,552)
Chevron Corp.	Call	7/01/16	USD	103.00	146	(27,375)
Chevron Corp.	Call	7/01/16	USD	104.00	88	(8,624)
Citigroup, Inc.	Call	7/01/16	USD	46.00	428	(428)
CME Group, Inc.	Call	7/01/16	USD	96.00	174	(23,490)

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Enhanced Equity Dividend Trust (BDJ)

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
ConocoPhillips	Call	7/01/16	USD	46.00	85	\$ (340)
Dow Chemical Co.	Call	7/01/16	USD	52.50	282	(1,128)
EI du Pont de Nemours & Co.	Call	7/01/16	USD	64.50	501	(30,310)
Goldman Sachs Group, Inc.	Call	7/01/16	USD	162.50	22	(550)
Hess Corp.	Call	7/01/16	USD	58.00	295	(62,688)
Home Depot, Inc.	Call	7/01/16	USD	132.00	394	(788)
MetLife, Inc.	Call	7/01/16	USD	46.00	626	(15,650)
Morgan Stanley	Call	7/01/16	USD	28.00	738	(1,476)
Pioneer Natural Resources Co.	Call	7/01/16	USD	167.50	80	(3,200)
Procter & Gamble Co.	Call	7/01/16	USD	80.50	910	(341,250)
QUALCOMM, Inc.	Call	7/01/16	USD	53.00	200	(12,500)
QUALCOMM, Inc.	Call	7/01/16	USD	53.50	259	(7,382)
QUALCOMM, Inc.	Call	7/01/16	USD	56.50	15	(90)
QUALCOMM, Inc.	Call	7/01/16	USD	57.50	385	(3,465)
Schlumberger Ltd.	Call	7/01/16	USD	75.00	41	(16,605)
Schlumberger Ltd.	Call	7/01/16	USD	76.50	59	(15,281)
Suncor Energy, Inc.	Call	7/01/16	USD	28.50	625	(5,000)
U.S. Bancorp.	Call	7/01/16	USD	42.00	159	(954)
U.S. Bancorp.	Call	7/01/16	USD	43.00	370	(3,330)
Union Pacific Corp.	Call	7/01/16	USD	83.00	239	(98,588)
UnitedHealth Group, Inc.	Call	7/01/16	USD	134.00	83	(57,478)
Verizon Communications, Inc.	Call	7/01/16	USD	50.50	449	(234,602)
Wells Fargo & Co.	Call	7/01/16	USD	50.00	1,073	(1,073)
Nielsen Holdings PLC	Call	7/05/16	USD	52.25	363	(7,395)
SK Telecom Co. Ltd. ADR	Call	7/06/16	USD	19.76	600	(70,415)
Aetna, Inc.	Call	7/08/16	USD	121.00	375	(82,125)
Altria Group, Inc.	Call	7/08/16	USD	64.50	251	(99,772)
American Express Co.	Call	7/08/16	USD	66.00	94	(940)
American Express Co.	Call	7/08/16	USD	66.50	31	(279)
American International Group, Inc.	Call	7/08/16	USD	57.50	640	(8,320)
Anthem, Inc.	Call	7/08/16	USD	133.00	181	(14,208)
Bank of America Corp.	Call	7/08/16	USD	15.00	1,500	(1,500)
Chevron Corp.	Call	7/08/16	USD	104.00	88	(13,288)
Citigroup, Inc.	Call	7/08/16	USD	47.00	428	(4,280)
CME Group, Inc.	Call	7/08/16	USD	99.00	88	(2,860)
Coca-Cola Co.	Call	7/08/16	USD	45.00	776	(41,904)
ConocoPhillips	Call	7/08/16	USD	46.00	147	(1,470)
Dollar General Corp.	Call	7/08/16	USD	92.50	515	(101,712)
Dow Chemical Co.	Call	7/08/16	USD	53.50	313	(7,199)
EI du Pont de Nemours & Co.	Call	7/08/16	USD	68.00	152	(4,256)
EI du Pont de Nemours & Co.	Call	7/08/16	USD	69.00	76	(1,140)
Exxon Mobil Corp.	Call	7/08/16	USD	89.50	257	(104,085)
General Electric Co.	Call	7/08/16	USD	30.50	1,462	(152,779)
Goldman Sachs Group, Inc.	Call	7/08/16	USD	152.50	116	(7,134)
Home Depot, Inc.	Call	7/08/16	USD	134.00	142	(3,550)
Home Depot, Inc.	Call	7/08/16	USD	136.00	142	(3,550)
Intel Corp.	Call	7/08/16	USD	32.00	846	(77,832)
Johnson & Johnson	Call	7/08/16	USD	114.00	442	(286,195)
Johnson & Johnson	Call	7/08/16	USD	117.00	5	(2,175)
JPMorgan Chase & Co.	Call	7/08/16	USD	66.00	247	(494)
JPMorgan Chase & Co.	Call	7/08/16	USD	66.50	680	(2,720)
Marathon Oil Corp.	Call	7/08/16	USD	14.50	250	(17,250)
Marathon Petroleum Corp.	Call	7/08/16	USD	36.00	368	(80,040)
McDonald's Corp.	Call	7/08/16	USD	125.00	301	(1,505)
Merck & Co., Inc.	Call	7/08/16	USD	57.00	790	(69,125)
Microsoft Corp.	Call	7/08/16	USD	53.50	440	(1,100)
Occidental Petroleum Corp.	Call	7/08/16	USD	76.50	530	(21,465)
Philip Morris International, Inc.	Call	7/08/16	USD	102.00	161	(10,868)
Procter & Gamble Co.	Call	7/08/16	USD	82.00	186	(50,127)
Procter & Gamble Co.	Call	7/08/16	USD	82.50	185	(41,810)

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Quest Diagnostics, Inc.	Call	7/08/16	USD	76.54	563	(274,181)
Schlumberger Ltd.	Call	7/08/16	USD	78.00	50	(8,250)
Suncor Energy, Inc.	Call	7/08/16	USD	29.00	624	(3,120)
U.S. Bancorp.	Call	7/08/16	USD	42.00	211	(3,798)
U.S. Bancorp.	Call	7/08/16	USD	43.00	296	(7,400)

See Notes to Financial Statements.

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## Schedule of Investments (continued)

## BlackRock Enhanced Equity Dividend Trust (BDJ)

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
U.S. Bancorp.	Call	7/08/16	USD	43.50	561	\$ (14,025)
Union Pacific Corp.	Call	7/08/16	USD	84.50	97	(29,003)
United Parcel Service, Class B	Call	7/08/16	USD	103.00	233	(96,112)
UnitedHealth Group, Inc.	Call	7/08/16	USD	138.00	166	(56,855)
UnitedHealth Group, Inc.	Call	7/08/16	USD	139.00	139	(37,044)
Verizon Communications, Inc.	Call	7/08/16	USD	50.50	451	(235,648)
Honeywell International, Inc.	Call	7/11/16	USD	114.00	363	(99,807)
Marsh & McLennan Cos., Inc.	Call	7/11/16	USD	67.50	313	(34,526)
Quest Diagnostics, Inc.	Call	7/11/16	USD	77.01	212	(93,280)
Travelers Cos., Inc.	Call	7/11/16	USD	112.50	442	(290,896)
Travelers Cos., Inc.	Call	7/11/16	USD	113.00	145	(88,339)
3M Co.	Call	7/15/16	USD	170.00	80	(46,000)
Allstate Corp.	Call	7/15/16	USD	67.50	112	(29,624)
Altria Group, Inc.	Call	7/15/16	USD	65.00	156	(63,180)
American Express Co.	Call	7/15/16	USD	62.50	201	(8,140)
Anthem, Inc.	Call	7/15/16	USD	135.00	174	(12,267)
Bank of America Corp.	Call	7/15/16	USD	14.00	718	(6,103)
Becton Dickinson and Co.	Call	7/15/16	USD	170.00	233	(42,522)
Chevron Corp.	Call	7/15/16	USD	100.00	178	(92,115)
Citigroup, Inc.	Call	7/15/16	USD	45.50	200	(3,600)
Citigroup, Inc.	Call	7/15/16	USD	46.00	100	(1,200)
CME Group, Inc.	Call	7/15/16	USD	95.00	88	(26,400)
Coca-Cola Co.	Call	7/15/16	USD	45.00	782	(52,394)
ConocoPhillips	Call	7/15/16	USD	46.00	68	(1,904)
Diageo PLC ADR	Call	7/15/16	USD	110.00	372	(130,200)
Dollar General Corp.	Call	7/15/16	USD	92.50	515	(122,312)
Dominion Resources, Inc.	Call	7/15/16	USD	72.50	420	(226,800)
Dow Chemical Co.	Call	7/15/16	USD	52.50	101	(1,364)
EI du Pont de Nemours & Co.	Call	7/15/16	USD	67.50	228	(3,648)
Exelon Corp.	Call	7/15/16	USD	35.00	231	(33,495)
Exxon Mobil Corp.	Call	7/15/16	USD	90.00	256	(101,760)
Gap, Inc.	Call	7/15/16	USD	20.00	278	(36,974)
General Electric Co.	Call	7/15/16	USD	30.00	1,402	(217,310)
General Electric Co.	Call	7/15/16	USD	31.00	586	(40,727)
Goldman Sachs Group, Inc.	Call	7/15/16	USD	165.00	35	(228)
Hess Corp.	Call	7/15/16	USD	62.50	325	(27,462)
Home Depot, Inc.	Call	7/15/16	USD	130.00	450	(28,350)
Intel Corp.	Call	7/15/16	USD	32.00	844	(89,464)
Invesco Ltd.	Call	7/15/16	USD	29.00	123	(1,230)
Invesco Ltd.	Call	7/15/16	USD	30.00	493	(4,930)
JPMorgan Chase & Co.	Call	7/15/16	USD	65.00	514	(9,766)
Kroger Co.	Call	7/15/16	USD	37.50	510	(14,025)
Lockheed Martin Corp.	Call	7/15/16	USD	245.00	239	(114,720)
Marathon Oil Corp.	Call	7/15/16	USD	15.00	100	(6,050)
Marathon Petroleum Corp.	Call	7/15/16	USD	40.00	346	(21,625)
Merck & Co., Inc.	Call	7/15/16	USD	57.50	371	(27,454)
MetLife, Inc.	Call	7/15/16	USD	45.00	440	(2,200)
Mondelez International, Inc., Class A	Call	7/15/16	USD	45.00	120	(16,320)
Mondelez International, Inc., Class A	Call	7/15/16	USD	46.00	190	(15,865)
Motorola Solutions, Inc.	Call	7/15/16	USD	70.00	477	(5,962)
Nielsen Holdings PLC	Call	7/15/16	USD	55.00	365	(12,775)
Northrop Grumman Corp.	Call	7/15/16	USD	210.00	155	(192,975)
Occidental Petroleum Corp.	Call	7/15/16	USD	77.50	530	(24,910)
Oracle Corp.	Call	7/15/16	USD	40.40	294	(24,347)
Pfizer, Inc.	Call	7/15/16	USD	33.00	1,110	(250,305)
Pfizer, Inc.	Call	7/15/16	USD	35.00	1,101	(57,252)
Philip Morris International, Inc.	Call	7/15/16	USD	100.00	164	(38,048)
Praxair, Inc.	Call	7/15/16	USD	115.00	285	(17,100)
Public Service Enterprise Group, Inc.	Call	7/15/16	USD	45.00	289	(48,408)
QUALCOMM, Inc.	Call	7/15/16	USD	52.50	60	(9,360)

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Quest Diagnostics, Inc.	Call	7/15/16	USD	80.00	450	(74,250)
Raytheon Co.	Call	7/15/16	USD	135.00	219	(40,624)
Reynolds American, Inc.	Call	7/15/16	USD	50.00	175	(68,250)
Rockwell Automation, Inc.	Call	7/15/16	USD	115.00	95	(16,625)
Rockwell Automation, Inc.	Call	7/15/16	USD	120.00	94	(2,585)

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Enhanced Equity Dividend Trust (BDJ)

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Schlumberger Ltd.	Call	7/15/16	USD	77.50	155	\$ (37,045)
Suncor Energy, Inc.	Call	7/15/16	USD	29.00	625	(7,813)
SunTrust Banks, Inc.	Call	7/15/16	USD	44.00	1,030	(27,295)
TOTAL SA ADR	Call	7/15/16	USD	50.00	539	(16,170)
Travelers Cos., Inc.	Call	7/15/16	USD	115.00	355	(149,100)
U.S. Bancorp.	Call	7/15/16	USD	43.00	263	(1,315)
U.S. Bancorp.	Call	7/15/16	USD	44.00	296	(3,552)
Union Pacific Corp.	Call	7/15/16	USD	85.00	160	(48,000)
Wells Fargo & Co.	Call	7/15/16	USD	50.00	1,073	(12,876)
Prudential Financial, Inc.	Call	7/19/16	USD	75.50	577	(23,188)
Lockheed Martin Corp.	Call	7/20/16	USD	239.51	92	(88,734)
Northrop Grumman Corp.	Call	7/20/16	USD	215.01	310	(255,158)
3M Co.	Call	7/22/16	USD	172.50	32	(12,880)
Altria Group, Inc.	Call	7/22/16	USD	64.50	148	(61,050)
Altria Group, Inc.	Call	7/22/16	USD	66.00	150	(49,125)
American Express Co.	Call	7/22/16	USD	63.50	130	(7,150)
American International Group, Inc.	Call	7/22/16	USD	55.00	401	(12,832)
American Water Works Co., Inc.	Call	7/22/16	USD	74.00	255	(268,586)
Anthem, Inc.	Call	7/22/16	USD	136.00	188	(17,672)
Bank of America Corp.	Call	7/22/16	USD	15.50	1,495	(5,980)
Chevron Corp.	Call	7/22/16	USD	102.00	322	(117,530)
Citigroup, Inc.	Call	7/22/16	USD	47.00	635	(6,668)
CME Group, Inc.	Call	7/22/16	USD	97.00	293	(56,402)
Coca-Cola Co.	Call	7/22/16	USD	45.00	618	(50,676)
Comcast Corp., Class A	Call	7/22/16	USD	64.00	720	(115,200)
ConocoPhillips	Call	7/22/16	USD	46.00	142	(6,958)
Dow Chemical Co.	Call	7/22/16	USD	54.00	203	(8,729)
EI du Pont de Nemours & Co.	Call	7/22/16	USD	67.50	176	(7,040)
EI du Pont de Nemours & Co.	Call	7/22/16	USD	68.00	152	(5,244)
Exxon Mobil Corp.	Call	7/22/16	USD	91.50	95	(27,550)
General Electric Co.	Call	7/22/16	USD	31.00	862	(71,115)
Intel Corp.	Call	7/22/16	USD	32.00	822	(112,203)
Johnson & Johnson	Call	7/22/16	USD	117.00	1,188	(579,150)
JPMorgan Chase & Co.	Call	7/22/16	USD	64.00	82	(4,346)
JPMorgan Chase & Co.	Call	7/22/16	USD	66.00	198	(2,772)
Marathon Oil Corp.	Call	7/22/16	USD	15.00	250	(18,125)
Marathon Petroleum Corp.	Call	7/22/16	USD	38.00	255	(40,162)
McDonald's Corp.	Call	7/22/16	USD	125.00	100	(1,100)
McDonald's Corp.	Call	7/22/16	USD	126.00	50	(1,100)
Merck & Co., Inc.	Call	7/22/16	USD	58.00	395	(25,675)
MetLife, Inc.	Call	7/22/16	USD	45.00	440	(9,240)
MetLife, Inc.	Call	7/22/16	USD	46.00	202	(5,050)
Microsoft Corp.	Call	7/22/16	USD	53.00	630	(42,525)
Morgan Stanley	Call	7/22/16	USD	28.50	124	(1,736)
Occidental Petroleum Corp.	Call	7/22/16	USD	75.50	416	(66,768)
Pfizer, Inc.	Call	7/22/16	USD	35.50	292	(10,220)
Philip Morris International, Inc.	Call	7/22/16	USD	102.00	190	(28,500)
QUALCOMM, Inc.	Call	7/22/16	USD	55.50	91	(7,416)
Suncor Energy, Inc.	Call	7/22/16	USD	29.50	626	(10,329)
UnitedHealth Group, Inc.	Call	7/22/16	USD	139.00	275	(112,062)
Verizon Communications, Inc.	Call	7/22/16	USD	51.00	480	(217,200)
Wells Fargo & Co.	Call	7/22/16	USD	49.00	703	(27,066)
Weyerhaeuser Co.	Call	7/22/16	USD	32.50	409	(20,450)
United Parcel Service, Class B	Call	7/25/16	USD	103.25	370	(182,215)
Dominion Resources, Inc.	Call	7/27/16	USD	71.10	421	(289,360)
Mondelez International, Inc., Class A	Call	7/27/16	USD	44.75	228	(44,329)
Motorola Solutions, Inc.	Call	7/28/16	USD	68.40	477	(18,876)
Aetna, Inc.	Call	7/29/16	USD	121.00	94	(34,545)
Aetna, Inc.	Call	7/29/16	USD	123.00	55	(14,438)
Altria Group, Inc.	Call	7/29/16	USD	66.00	301	(99,330)

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Anthem, Inc.	Call	7/29/16	USD	132.00	193	(64,655)
Anthem, Inc.	Call	7/29/16	USD	136.00	47	(8,460)
Bank of America Corp.	Call	7/29/16	USD	15.00	211	(1,055)
Citigroup, Inc.	Call	7/29/16	USD	43.50	129	(12,320)

See Notes to Financial Statements.

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## Schedule of Investments (continued)

## BlackRock Enhanced Equity Dividend Trust (BDJ)

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Citigroup, Inc.	Call	7/29/16	USD	44.50	128	\$ (7,808)
CME Group, Inc.	Call	7/29/16	USD	98.00	175	(33,688)
Coca-Cola Co.	Call	7/29/16	USD	46.00	465	(23,482)
Comcast Corp., Class A	Call	7/29/16	USD	64.00	719	(140,924)
ConocoPhillips	Call	7/29/16	USD	48.50	65	(1,722)
Dow Chemical Co.	Call	7/29/16	USD	54.50	201	(3,920)
Exxon Mobil Corp.	Call	7/29/16	USD	90.50	95	(38,000)
Gap, Inc.	Call	7/29/16	USD	22.00	1,114	(53,472)
General Electric Co.	Call	7/29/16	USD	31.00	2,883	(256,587)
Goldman Sachs Group, Inc.	Call	7/29/16	USD	157.50	43	(5,440)
Hess Corp.	Call	7/29/16	USD	62.00	245	(46,918)
Home Depot, Inc.	Call	7/29/16	USD	130.00	450	(55,350)
Intel Corp.	Call	7/29/16	USD	32.00	1,440	(205,200)
JPMorgan Chase & Co.	Call	7/29/16	USD	64.00	82	(5,453)
JPMorgan Chase & Co.	Call	7/29/16	USD	65.50	339	(10,170)
Marathon Oil Corp.	Call	7/29/16	USD	14.50	372	(41,664)
Marathon Petroleum Corp.	Call	7/29/16	USD	37.50	274	(56,170)
Merck & Co., Inc.	Call	7/29/16	USD	58.00	747	(68,351)
Microsoft Corp.	Call	7/29/16	USD	52.50	1,114	(107,501)
Morgan Stanley	Call	7/29/16	USD	27.00	184	(9,016)
Occidental Petroleum Corp.	Call	7/29/16	USD	78.50	355	(23,785)
Oracle Corp.	Call	7/29/16	USD	40.00	296	(37,740)
Oracle Corp.	Call	7/29/16	USD	41.00	588	(39,102)
Pfizer, Inc.	Call	7/29/16	USD	35.00	1,349	(95,779)
Pfizer, Inc.	Call	7/29/16	USD	35.50	293	(12,599)
Philip Morris International, Inc.	Call	7/29/16	USD	102.00	162	(27,054)
Pioneer Natural Resources Co.	Call	7/29/16	USD	167.50	5	(612)
Procter & Gamble Co.	Call	7/29/16	USD	84.00	371	(49,158)
QUALCOMM, Inc.	Call	7/29/16	USD	54.00	207	(31,257)
Schlumberger Ltd.	Call	7/29/16	USD	79.50	50	(10,150)
U.S. Bancorp.	Call	7/29/16	USD	43.50	680	(17,000)
Union Pacific Corp.	Call	7/29/16	USD	87.50	239	(58,914)
United Parcel Service, Class B	Call	7/29/16	USD	105.00	233	(87,375)
UnitedHealth Group, Inc.	Call	7/29/16	USD	142.00	111	(29,304)
Verizon Communications, Inc.	Call	7/29/16	USD	52.00	729	(269,730)
Wells Fargo & Co.	Call	7/29/16	USD	49.50	264	(9,108)
BCE, Inc.	Call	8/01/16	USD	47.40	254	(18,577)
Exelon Corp.	Call	8/01/16	USD	35.50	175	(10,675)
Raytheon Co.	Call	8/01/16	USD	130.22	199	(123,675)
Allstate Corp.	Call	8/02/16	USD	71.01	303	(18,180)
Kroger Co.	Call	8/02/16	USD	37.20	1,421	(91,254)
Anthem, Inc.	Call	8/05/16	USD	131.00	135	(57,375)
Citigroup, Inc.	Call	8/05/16	USD	46.50	100	(2,800)
Comcast Corp., Class A	Call	8/05/16	USD	63.00	152	(44,080)
ConocoPhillips	Call	8/05/16	USD	46.00	67	(5,930)
Dow Chemical Co.	Call	8/05/16	USD	52.50	304	(16,720)
Exxon Mobil Corp.	Call	8/05/16	USD	90.50	332	(133,630)
Gap, Inc.	Call	8/05/16	USD	21.00	767	(77,084)
General Electric Co.	Call	8/05/16	USD	31.50	1,221	(78,144)
Hess Corp.	Call	8/05/16	USD	58.00	102	(42,585)
Intel Corp.	Call	8/05/16	USD	33.00	512	(42,752)
Johnson & Johnson	Call	8/05/16	USD	117.00	195	(97,988)
JPMorgan Chase & Co.	Call	8/05/16	USD	62.50	777	(108,003)
Marathon Oil Corp.	Call	8/05/16	USD	15.00	287	(28,700)
Marathon Oil Corp.	Call	8/05/16	USD	15.50	288	(22,320)
McDonald's Corp.	Call	8/05/16	USD	122.00	83	(15,355)
McDonald's Corp.	Call	8/05/16	USD	123.00	84	(11,970)
Microsoft Corp.	Call	8/05/16	USD	53.00	980	(84,280)
Mondelez International, Inc., Class A	Call	8/05/16	USD	44.25	339	(51,528)
Morgan Stanley	Call	8/05/16	USD	26.00	442	(43,537)

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Occidental Petroleum Corp.	Call	8/05/16	USD	77.00	415	(57,892)
Oracle Corp.	Call	8/05/16	USD	41.00	588	(44,688)
Pfizer, Inc.	Call	8/05/16	USD	35.50	550	(28,600)
QUALCOMM, Inc.	Call	8/05/16	USD	55.00	103	(12,051)

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Enhanced Equity Dividend Trust (BDJ)

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Schlumberger Ltd.	Call	8/05/16	USD	80.00	95	\$ (19,142)
U.S. Bancorp.	Call	8/05/16	USD	42.50	244	(6,832)
Verizon Communications, Inc.	Call	8/05/16	USD	55.00	418	(53,086)
Exelon Corp.	Call	8/08/16	USD	35.00	481	(80,408)
Honeywell International, Inc.	Call	8/11/16	USD	115.80	613	(194,221)
Prudential Financial, Inc.	Call	8/11/16	USD	75.50	577	(59,538)
American Water Works Co., Inc.	Call	8/12/16	USD	78.02	134	(86,966)
Anadarko Petroleum Corp.	Call	8/12/16	USD	55.50	205	(38,438)
Bank of America Corp.	Call	8/12/16	USD	14.00	1,797	(46,722)
Citigroup, Inc.	Call	8/12/16	USD	44.50	393	(32,226)
CMS Energy Corp.	Call	8/12/16	USD	43.75	134	(28,723)
Comcast Corp., Class A	Call	8/12/16	USD	65.50	44	(5,896)
Exxon Mobil Corp.	Call	8/12/16	USD	93.50	677	(136,077)
Intel Corp.	Call	8/12/16	USD	33.50	887	(54,994)
Morgan Stanley	Call	8/12/16	USD	27.50	988	(43,966)
Pfizer, Inc.	Call	8/12/16	USD	35.50	550	(30,250)
Weyerhaeuser Co.	Call	8/12/16	USD	31.00	202	(11,110)
Allstate Corp.	Call	8/19/16	USD	70.00	179	(32,399)
Anadarko Petroleum Corp.	Call	8/19/16	USD	55.00	207	(46,989)
Bank of America Corp.	Call	8/19/16	USD	15.00	567	(5,386)
Becton Dickinson and Co.	Call	8/19/16	USD	170.00	240	(103,200)
Chevron Corp.	Call	8/19/16	USD	105.00	147	(40,131)
Citigroup, Inc.	Call	8/19/16	USD	47.50	256	(7,168)
Coca-Cola Co.	Call	8/19/16	USD	46.00	474	(33,891)
Comcast Corp., Class A	Call	8/19/16	USD	65.00	65	(11,472)
ConocoPhillips	Call	8/19/16	USD	44.00	25	(4,812)
Dollar General Corp.	Call	8/19/16	USD	92.50	1,032	(376,680)
DTE Energy Co.	Call	8/19/16	USD	100.00	159	(27,825)
Exelon Corp.	Call	8/19/16	USD	35.00	429	(77,220)
Exxon Mobil Corp.	Call	8/19/16	USD	92.50	538	(149,026)
General Electric Co.	Call	8/19/16	USD	31.00	553	(58,894)
Honeywell International, Inc.	Call	8/19/16	USD	115.00	483	(184,748)
Intel Corp.	Call	8/19/16	USD	32.15	889	(119,708)
JPMorgan Chase & Co.	Call	8/19/16	USD	62.50	228	(37,506)
Kroger Co.	Call	8/19/16	USD	37.50	519	(37,628)
Lockheed Martin Corp.	Call	8/19/16	USD	240.00	215	(242,950)
Marathon Oil Corp.	Call	8/19/16	USD	17.00	250	(11,125)
McDonald's Corp.	Call	8/19/16	USD	125.00	83	(8,756)
Merck & Co., Inc.	Call	8/19/16	USD	57.50	1,023	(156,519)
Microsoft Corp.	Call	8/19/16	USD	52.50	1,117	(130,689)
Mondelez International, Inc., Class A	Call	8/19/16	USD	43.00	331	(119,988)
Mondelez International, Inc., Class A	Call	8/19/16	USD	45.00	75	(17,400)
Morgan Stanley	Call	8/19/16	USD	27.00	329	(22,208)
Northrop Grumman Corp.	Call	8/19/16	USD	220.00	271	(196,475)
Oracle Corp.	Call	8/19/16	USD	41.00	1,759	(167,985)
Pfizer, Inc.	Call	8/19/16	USD	35.00	2,405	(210,438)
Pioneer Natural Resources Co.	Call	8/19/16	USD	165.00	40	(9,700)
Public Service Enterprise Group, Inc.	Call	8/19/16	USD	45.00	38	(8,550)
QUALCOMM, Inc.	Call	8/19/16	USD	57.50	423	(21,784)
Raytheon Co.	Call	8/19/16	USD	135.00	440	(161,700)
Reynolds American, Inc.	Call	8/19/16	USD	51.25	980	(304,702)
Reynolds American, Inc.	Call	8/19/16	USD	55.00	175	(15,312)
Schlumberger Ltd.	Call	8/19/16	USD	77.50	41	(15,375)
TOTAL SA ADR	Call	8/19/16	USD	50.00	1,600	(160,000)
U.S. Bancorp.	Call	8/19/16	USD	42.00	204	(11,424)
Unilever NV	Call	8/19/16	USD	45.00	411	(104,805)
Weyerhaeuser Co.	Call	8/19/16	USD	30.00	410	(38,950)
Kroger Co.	Call	8/23/16	USD	36.20	523	(78,877)
Prudential Financial, Inc.	Call	9/16/16	USD	72.50	257	(73,888)
Public Service Enterprise Group, Inc.	Call	9/16/16	USD	45.00	856	(201,160)

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Total

\$ (18,379,854)

See Notes to Financial Statements.

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## Schedule of Investments (continued)

## BlackRock Enhanced Equity Dividend Trust (BDJ)

## OTC Options Written

Description	Put/ Call	Counterparty	Expiration Date	Strike		Contracts	Value
				Price			
American Water Works Co., Inc.	Call	Morgan Stanley & Co. International PLC	7/01/16	USD	74.19	33,000	\$ (340,589)
Lenovo Group Ltd.	Call	Citibank N.A.	7/06/16	HKD	5.11	882,000	(45)
Public Service Enterprise Group, Inc.	Call	Goldman Sachs International	7/06/16	USD	44.69	40,900	(78,755)
AstraZeneca PLC	Call	Citibank N.A.	7/12/16	GBP	39.44	28,600	(208,515)
CMS Energy Corp.	Call	Bank of America N.A.	7/12/16	USD	41.00	27,100	(131,883)
Raytheon Co.	Call	Goldman Sachs International	7/12/16	USD	129.50	52,300	(337,335)
Mondelez International, Inc., Class A	Call	UBS AG	7/13/16	USD	44.75	33,800	(49,878)
Comcast Corp., Class A	Call	Barclays Bank PLC	7/20/16	USD	63.00	52,200	(122,937)
Unilever NV	Call	Goldman Sachs International	7/20/16	USD	45.64	41,000	(63,487)
Dominion Resources, Inc.	Call	Goldman Sachs International	7/21/16	USD	72.16	34,500	(200,517)
SunTrust Banks, Inc.	Call	JPMorgan Chase Bank N.A.	7/21/16	USD	43.32	102,800	(28,286)
AstraZeneca PLC	Call	Credit Suisse International	7/26/16	GBP	40.50	31,500	(193,119)
Exelon Corp.	Call	Morgan Stanley & Co. International PLC	7/26/16	USD	35.44	43,600	(53,667)
NextEra Energy, Inc.	Call	Citibank N.A.	7/26/16	USD	129.50	18,700	(47,161)
Public Service Enterprise Group, Inc.	Call	Deutsche Bank AG	7/26/16	USD	45.44	7,700	(10,808)
CMS Energy Corp.	Call	Deutsche Bank AG	7/27/16	USD	45.14	63,100	(78,375)
Dominion Resources, Inc.	Call	Credit Suisse International	7/27/16	USD	74.22	41,600	(164,191)
Unilever NV	Call	Morgan Stanley & Co. International PLC	8/01/16	USD	45.25	41,200	(91,760)
AstraZeneca PLC	Call	Morgan Stanley & Co. International PLC	8/02/16	GBP	41.13	23,500	(125,712)
Diageo PLC ADR	Call	Morgan Stanley & Co. International PLC	8/03/16	USD	107.16	37,200	(248,819)
NextEra Energy, Inc.	Call	Deutsche Bank AG	8/03/16	USD	124.50	63,500	(387,055)
TOTAL SA ADR	Call	Morgan Stanley & Co. International PLC	8/04/16	USD	48.72	53,400	(65,944)
Public Service Enterprise Group, Inc.	Call	UBS AG	8/05/16	USD	45.49	3,800	(6,597)
AstraZeneca PLC	Call	Citibank N.A.	8/10/16	GBP	41.35	74,400	(389,193)
NextEra Energy, Inc.	Call	Morgan Stanley & Co. International PLC	8/10/16	USD	130.01	18,600	(38,549)
SunTrust Banks, Inc.	Call	Morgan Stanley & Co. International PLC	8/15/16	USD	43.90	138,900	(74,223)
Samsung Electronics Co. Ltd. GDR	Call	Credit Suisse International	8/25/16	USD	606.90	12,800	(428,051)
BCE, Inc.	Call	Citibank N.A.	8/29/16	USD	46.70	32,400	(46,214)
CMS Energy Corp.	Call	Deutsche Bank AG	8/29/16	USD	43.82	27,000	(60,877)
Kroger Co.	Call	JPMorgan Chase Bank N.A.	9/06/16	USD	34.92	115,800	(277,100)
<b>Total</b>							\$ (4,349,642)

## Transactions in Options Written for the Period Ended June 30, 2016

	Calls		Puts
	Contracts	Premiums Received	Contracts Received
Outstanding options at beginning of period	3,071,373	\$ 15,748,607	
Options written	13,616,764	67,328,902	
Options exercised	(1,800)	(210,294)	
Options expired	(10,173,534)	(15,409,550)	

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Options closed	(4,207,466)	(52,011,880)
Outstanding options at end of period	2,305,337	\$ 15,445,785

As of period end, the value of portfolio securities subject to covered call options written was \$815,370,496.

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Enhanced Equity Dividend Trust (BDJ)

**Derivative Financial Instruments Categorized by Risk Exposure**

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

Derivative Financial Instruments		Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
Options written	Options written, at value			\$22,729,496			\$22,729,496

For the six months ended June 30, 2016, the effect of derivative financial instruments in the Statements of Operations was as follows:

Net Realized Gain (Loss) from:		Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
Options purchased <sup>1</sup>				\$ (11,352)			\$ (11,352)
Options written				(7,883,565)			(7,883,565)
<b>Total</b>				\$ (7,894,917)			\$ (7,894,917)
<b>Net Change in Unrealized Appreciation (Depreciation) on:</b>							
Options purchased <sup>2</sup>				\$ 6,998			\$ 6,998
Options written				(10,630,720)			(10,630,720)
<b>Total</b>				\$ (10,623,722)			\$ (10,623,722)

<sup>1</sup> Options purchased are included in net realized gain (loss) from investment.

<sup>2</sup> Options purchased are included in net change in unrealized appreciation (depreciation) on investments.

**Average Quarterly Balances of Outstanding Derivative Financial Instruments**

Options:		
Average value of option contracts purchased <sup>1</sup>		\$ 276
Average value of option contracts written		\$ 22,404,807

<sup>1</sup> Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter.  
For more information about the Trust's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

**Derivative Financial Instruments Offsetting as of Period End**

The Trust's derivative assets and liabilities (by type) are as follows:

	<b>Assets</b>	<b>Liabilities</b>
<b>Derivative Financial Instruments:</b>		
Options		\$ 22,729,496
Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )		(18,379,854)
Total derivative assets and liabilities subject to an MNA		\$ 4,349,642

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Enhanced Equity Dividend Trust (BDJ)

The following table presents the Trust's derivative liabilities by counterparty net of amounts available for offset under an Master Netting Agreement (MNA) and net of the related collateral pledged by the Trust:

## Gross Amounts Not Offset in the Consolidated Statements of Assets and Liabilities

## and Subject to an MNA

Counterparty	Derivative Liabilities		Non-cash Collateral Pledged <sup>1</sup>	Cash Collateral Pledged	Net Amount of Derivative Liabilities <sup>2</sup>
	Subject to an MNA by Counterparty	Derivatives Available for Offset			
Bank of America N.A.	\$ 131,883				\$ 131,883
Barclays Bank PLC	122,937				122,937
Citibank N.A.	691,128		\$ (593,128)	\$(98,000)	
Credit Suisse International	785,361		(785,361)		
Deutsche Bank AG	537,115		(201,110)		336,005
Goldman Sachs International	680,094		(604,240)		75,854
JPMorgan Chase Bank N.A.	305,386				305,386
Morgan Stanley & Co. International PLC	1,039,263		(844,918)		194,345
UBS AG	56,475				56,475
<b>Total</b>	<b>\$4,349,642</b>		<b>\$ (3,028,757)</b>	<b>\$(98,000)</b>	<b>\$1,222,885</b>

<sup>1</sup> Excess of collateral pledged from the individual counterparty is not shown for financial reporting purposes.

<sup>2</sup> Net amount represents the net amount payable due to the counterparty in the event of default. Net amount may be offset further by the options written receivable/payable on the Statements of Assets and Liabilities.

## Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Investments:				
Long-Term Investments:				
Common Stocks:				
Aerospace & Defense	\$ 101,052,896		\$	101,052,896
Air Freight & Logistics	18,021,556			18,021,556
Banks	233,417,179			233,417,179
Beverages	34,662,717			34,662,717
Capital Markets	41,644,040			41,644,040
Chemicals	48,685,093			48,685,093
Communications Equipment	12,587,076			12,587,076
Consumer Finance	6,112,456			6,112,456
Diversified Financial Services	15,944,380			15,944,380

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Diversified Telecommunication Services	33,700,887		33,700,887
Electric Utilities	39,032,820		39,032,820
Electrical Equipment	4,351,678		4,351,678
Energy Equipment & Services	7,773,564		7,773,564
Food & Staples Retailing	23,383,724		23,383,724
Food Products	11,354,062		11,354,062
Health Care Equipment & Supplies	12,346,152		12,346,152
Health Care Providers & Services	92,048,071		92,048,071
Hotels, Restaurants & Leisure	12,984,686		12,984,686
Household Products	17,968,667		17,968,667
Industrial Conglomerates	64,016,495		64,016,495
Insurance	87,978,728		87,978,728
Media	28,970,436		28,970,436
Multiline Retail	38,765,600		38,765,600
Multi-Utilities	49,829,008		49,829,008
Oil, Gas & Consumable Fuels	184,735,012		184,735,012
Personal Products	13,208,916		13,208,916
Pharmaceuticals	126,367,524	\$ 19,186,779	145,554,303
Professional Services	7,572,029		7,572,029
Real Estate Investment Trusts (REITs)	7,278,765		7,278,765
Road & Rail	12,825,750		12,825,750
Semiconductors & Semiconductor Equipment	60,712,444		60,712,444

See Notes to Financial Statements.

## Schedule of Investments (concluded)

## BlackRock Enhanced Equity Dividend Trust (BDJ)

	Level 1	Level 2	Level 3	Total
<b>Assets: (concluded)</b>				
Investments: (concluded)				
Long-Term Investments: (concluded)				
Common Stocks: (concluded)				
Software	\$ 62,565,422		\$	62,565,422
Specialty Retail	45,815,232			45,815,232
Technology Hardware, Storage & Peripherals	22,728,600	\$ 5,708,779		28,437,379
Tobacco	32,319,413			32,319,413
Water Utilities	7,597,449			7,597,449
Wireless Telecommunication Services	6,840,840			6,840,840
Short-Term Securities	11,882,407			11,882,407
<b>Total</b>	\$ 1,639,081,774	\$ 24,895,558	\$	1,663,977,332
Derivative Financial Instruments <sup>1</sup>				
<b>Liabilities:</b>				
Equity contracts	\$ (14,959,190)	\$ (7,770,306)	\$	(22,729,496)

<sup>1</sup> 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 period end, such assets are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Foreign currency at value	\$ 1,695		\$	1,695
Cash pledged as collateral for OTC derivatives	98,000			98,000
<b>Liabilities:</b>				
Bank overdraft		\$ (1,790)		(1,790)
<b>Total</b>	\$ 99,695	\$ (1,790)	\$	97,905

During the six months ended June 30, 2016, there were no transfers between levels.

See Notes to Financial Statements.

## Schedule of Investments June 30, 2016 (Unaudited)

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

	Shares	Value
<b>Common Stocks</b>		
<b>Australia 0.5%</b>		
Ensogo Ltd. (a)	418,198	\$ 202,597
Newcrest Mining Ltd. (a)	283,200	4,908,385
		5,110,982
<b>Belgium 3.5%</b>		
Anheuser-Busch InBev SA	214,532	28,369,069
Delhaize Group	35,369	3,736,197
		32,105,266
<b>Canada 1.4%</b>		
Fairfax Financial Holdings Ltd.	23,408	12,607,290
<b>China 2.0%</b>		
Alibaba Group Holding Ltd. ADR (a)(b)	132,980	10,575,899
China Construction Bank Corp., Class H	11,291,000	7,527,011
		18,102,910
<b>France 1.1%</b>		
Unibail-Rodamco SE REIT	38,990	10,086,525
<b>Hong Kong 0.7%</b>		
AIA Group Ltd.	1,148,900	6,909,169
<b>India 1.6%</b>		
Bharti Infratel Ltd.	1,032,544	5,290,821
HDFC Bank Ltd.	490,682	9,946,261
		15,237,082
<b>Indonesia 0.5%</b>		
Matahari Department Store Tbk PT	3,129,023	4,768,971
<b>Ireland 0.8%</b>		
Green REIT PLC	4,694,157	7,235,805
<b>Israel 0.5%</b>		
Teva Pharmaceutical Industries Ltd. ADR (b)	89,900	4,515,677
<b>Italy 2.2%</b>		
Atlantia SpA	227,100	5,674,105
Eni SpA	445,200	7,170,944
Snam SpA	1,243,900	7,436,600
		20,281,649
<b>Japan 5.3%</b>		
Alps Electric Co. Ltd.	228,000	4,331,614
FANUC Corp.	60,300	9,809,197
Nintendo Co. Ltd.	46,600	6,696,383
Panasonic Corp.	457,500	3,936,120
SoftBank Group Corp.	144,000	8,143,499
Sony Corp.	214,400	6,316,648
Sumitomo Mitsui Financial Group, Inc.	350,700	10,126,483
		49,359,944
<b>Mexico 0.7%</b>		
Fomento Economico Mexicano SAB de CV ADR (b)	70,600	6,529,794
<b>Netherlands 2.1%</b>		
ASML Holding NV	49,027	4,826,152
InterXion Holding NV (a)(b)	144,200	5,318,096
Koninklijke Philips NV	365,740	9,083,658
		19,227,906
<b>New Zealand 0.5%</b>		
Xero Ltd. (a)	350,000	4,568,221
<b>Norway 0.8%</b>		



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Statoil ASA	439,260	7,589,737
<b>Portugal 1.0%</b>		
Galp Energia SGPS SA	672,400	9,352,002
<b>Common Stocks</b>	<b>Shares</b>	<b>Value</b>
<b>South Africa 1.1%</b>		
Naspers Ltd., N Shares	66,150	\$ 10,100,779
<b>South Korea 0.4%</b>		
LG Chem Ltd.	15,100	3,448,368
<b>Spain 1.3%</b>		
Cellnex Telecom SAU (c)	780,578	12,249,314
<b>Sweden 0.7%</b>		
Nordea Bank AB	741,558	6,291,116
<b>Switzerland 2.7%</b>		
Nestle SA	135,934	10,531,940
Roche Holding AG	30,320	8,000,836
UBS Group AG	501,689	6,509,714
		25,042,490
<b>Taiwan 1.5%</b>		
Largan Precision Co. Ltd.	74,000	6,843,761
Taiwan Semiconductor Manufacturing Co. Ltd.	1,416,000	7,136,211
		13,979,972
<b>Thailand 0.4%</b>		
True Corp Pcl	17,636,900	3,620,726
<b>United Kingdom 11.1%</b>		
AstraZeneca PLC	165,700	9,906,179
BAE Systems PLC	1,150,970	8,057,478
Delphi Automotive PLC (b)	91,710	5,741,046
Diageo PLC	369,800	10,330,659
GlaxoSmithKline PLC	292,400	6,279,324
Imperial Brands PLC	209,060	11,337,961
Lloyds Banking Group PLC	9,380,140	6,793,980
Metro Bank PLC (a)(d)	271,008	6,522,924
Nomad Foods Ltd. (a)	813,129	6,488,769
Unilever PLC	309,520	14,830,773
Vodafone Group PLC ADR (b)	286,910	8,862,650
Worldpay Group PLC (a)(c)	2,163,100	7,873,071
		103,024,814
<b>United States 52.9%</b>		
Acuity Brands, Inc. (b)	21,650	5,368,335
Adobe Systems, Inc. (a)(b)	91,820	8,795,438
Allergan PLC (a)(b)	20,200	4,668,018
Alphabet, Inc., Class A (a)(b)	13,714	9,648,210
Alphabet, Inc., Class C (a)(b)	23,652	16,369,549
Altria Group, Inc. (b)(e)	178,810	12,330,738
Amazon.com, Inc. (a)(b)	14,060	10,061,617
Amgen, Inc. (b)	32,000	4,868,800
Apple, Inc. (b)(e)	145,500	13,909,800
Aramark (e)	284,920	9,522,026
Assured Guaranty Ltd. (b)	167,992	4,261,957
AT&T Inc. (b)	198,500	8,577,185
BankUnited, Inc.	300,263	9,224,079
Biogen, Inc. (a)(b)	14,100	3,409,662
Boston Scientific Corp. (a)(b)(e)	557,387	13,026,134
Cerner Corp. (a)(b)	81,700	4,787,620
Cigna Corp. (b)	34,000	4,351,660
Citigroup, Inc. (b)(e)	262,208	11,114,997
Comcast Corp., Class A (b)	176,200	11,486,478
Concho Resources, Inc. (a)(b)	77,330	9,223,149
Crown Holdings, Inc. (a)	100,370	5,085,748
Duke Energy Corp. (b)	87,000	7,463,730
Eastman Chemical Co. (b)	96,990	6,585,621
Enterprise Products Partners LP (b)	231,300	6,767,838
EOG Resources, Inc. (b)	105,370	8,789,965

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Global Opportunities Equity Trust (BOE)

	Shares	Value
<b>Common Stocks</b>		
<b>United States (continued)</b>		
Facebook, Inc., Class A (a)(b)	109,100	\$ 12,467,948
FirstEnergy Corp. (b)	195,200	6,814,432
Hartford Financial Services Group, Inc. (b)	283,730	12,591,937
Hess Corp. (b)	113,200	6,803,320
Hortonworks, Inc. (a)(b)(e)	448,047	4,789,622
Humana, Inc. (b)	29,600	5,324,448
Intercontinental Exchange, Inc.	29,800	7,627,608
Kellogg Co. (b)	116,800	9,536,720
Kennedy-Wilson Holdings, Inc.	274,748	5,209,222
Lam Research Corp.	68,100	5,724,486
Lowe's Cos., Inc. (b)	109,830	8,695,241
Macquarie Infrastructure Corp. (b)	79,140	5,860,317
MasterCard, Inc., Class A (b)(e)	136,960	12,060,698
McDonald's Corp. (b)(e)	147,200	17,714,048
Medtronic PLC (b)	144,183	12,510,759
Merck & Co., Inc. (b)	83,210	4,793,728
Micron Technology, Inc. (a)(b)	242,100	3,331,296
Mondelez International, Inc., Class A (b)	211,230	9,613,077
Monsanto Co. (b)	76,600	7,921,206
Mosaic Co. (b)	354,460	9,279,763
Pioneer Natural Resources Co. (b)	43,000	6,502,030
Platform Specialty Products Corp. (a)	484,673	4,303,896
PPL Corp.	192,700	7,274,425
Public Service Enterprise Group, Inc. (b)	234,730	10,940,765
Roper Industries, Inc. (b)	31,639	5,396,348
Samsonite International SA	1,632,800	4,520,998
ServiceMaster Global Holdings, Inc. (a)(b)	191,600	7,625,680
Sherwin-Williams Co. (b)	21,800	6,402,006
Shire PLC ADR (b)	25,560	4,705,085
Starbucks Corp. (b)	211,846	12,100,644
Strategic Growth Bancorp. (Acquired 3/10/14, Cost \$5,461,692) (a)(f)	438,690	3,290,175
Union Pacific Corp. (b)	77,474	6,759,608
UnitedHealth Group, Inc. (b)	58,187	8,216,004
Walt Disney Co. (b)	76,500	7,483,230
WestRock Co.	151,600	5,892,692
Whirlpool Corp. (b)	33,500	5,582,440
WisdomTree Investments, Inc. (b)	444,901	4,355,581
		489,719,837
<b>Total Common Stocks 97.3%</b>		901,066,346
<b>Investment Companies</b>		
<b>United Kingdom 0.4%</b>		
Kennedy Wilson Europe Real Estate PLC	299,275	\$ 3,842,944
<b>Preferred Stocks</b>		
<b>India 1.0%</b>		
Jasper Infotech Private Ltd., Series F (Acquired 5/7/14, Cost \$1,888,464), 0.00% (a)(f)	266	6,539,147
Jasper Infotech Private Ltd., Series G (Acquired 10/29/14, Cost \$741,913), 0.00% (a)(f)	88	2,163,327
		8,702,474
<b>United States 1.8%</b>		
Palantir Technologies, Inc., Series I (Acquired 2/7/14, Cost \$3,118,944), 0.00% (a)(f)	508,800	4,879,392
Uber Technologies, Inc., Series D (Acquired 6/6/14, Cost \$3,845,800), 0.00% (a)(f)	247,908	12,091,019
		16,970,411
<b>Total Preferred Stocks 2.8%</b>		25,672,885
<b>Total Long Term Investments</b>		930,582,175

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(Cost \$850,888,198) 100.5%

**Short-Term Securities**

BlackRock Liquidity Funds, TempFund, Institutional Class, 0.40% (g)(h)	15,041,142	15,041,142
	<b>Beneficial</b>	
	<b>Interest</b>	
	<b>(000)</b>	
BlackRock Liquidity Series, LLC Money Market Series, 0.59% (g)(h)(i)	\$ 1,706	1,705,953

**Total Short-Term Securities**

(Cost \$16,747,095) 1.8% 16,747,095

**Total Investments Before Options Written**

(Cost \$867,635,293) 102.3% 947,329,270

**Options Written**

(Premiums Received \$10,702,576) (1.4)% (12,825,445)

**Total Investments Net of Options Written** 100.9% 934,503,825

**Liabilities in Excess of Other Assets** (0.9)% (8,235,193)

**Net Assets** 100.0% \$ 926,268,632

**Notes to Schedule of Investments**

(a) Non-income producing security.

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

(c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. This security may be resold in transactions exempt from registration to qualified institutional investors.

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

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

(f) Restricted securities as to resale, excluding 144A securities. As of period end, the Trust held restricted securities with a current value of \$28,963,060 and an original cost of \$15,056,813 which was 3.1% of its net assets.

(g) Current yield as of period end.

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Global Opportunities Equity Trust (BOE)

(h) During the six months ended June 30, 2016, investments in issuers considered to be affiliates of the Trust 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	Shares/ Beneficial Interest Held at	June 30, 2016	Value at June 30, 2016	Income
	December 31, 2015	Net Activity			
BlackRock Liquidity Funds, TempFund, Institutional Class	6,389,331	8,651,811	15,041,142	\$ 15,041,142	\$ 56,835
BlackRock Liquidity Series, LLC Money Market Series	\$ 427,550	\$1,278,403	\$ 1,705,953	\$ 1,705,953	\$ 14,337 <sup>1</sup>
<b>Total</b>				\$ 16,747,095	\$ 71,172

<sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

(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.

## Derivative Financial Instruments Outstanding as of Period End

## Forward Foreign Currency Exchange Contracts

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
CAD 8,402,000	USD 6,394,289	Royal Bank of Scotland PLC	7/13/16	\$ 109,407
USD 6,458,079	CAD 8,402,000	Commonwealth Bank of Australia	7/13/16	(45,617)
<b>Total</b>				\$ 63,790

## Exchange-Traded Options Written

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Alibaba Group Holding Ltd. ADR	Call	7/01/16	USD 82.00		201	\$ (402)
Allergan PLC	Call	7/01/16	USD 237.50		110	(1,100)
Alphabet, Inc., Class A	Call	7/01/16	USD 750.00		10	(50)
Alphabet, Inc., Class C	Call	7/01/16	USD 725.00		39	(975)
AT&T Inc.	Call	7/01/16	USD 39.50		138	(50,370)
Citigroup, Inc.	Call	7/01/16	USD 46.00		334	(334)
Enterprise Products Partners LP	Call	7/01/16	USD 28.50		4	(300)
EOG Resources, Inc.	Call	7/01/16	USD 81.50		83	(16,102)
EOG Resources, Inc.	Call	7/01/16	USD 82.00		23	(3,473)

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EOG Resources, Inc.	Call	7/01/16	USD	83.00	23	(1,679)
Facebook, Inc., Class A	Call	7/01/16	USD	119.00	75	(112)
Hartford Financial Services Group, Inc.	Call	7/01/16	USD	44.50	245	(3,798)
Medtronic PLC	Call	7/01/16	USD	81.50	94	(44,885)
Micron Technology, Inc.	Call	7/01/16	USD	12.50	315	(41,422)
Monsanto Co.	Call	7/01/16	USD	102.00	104	(18,720)
Mosaic Co.	Call	7/01/16	USD	28.50	975	(16,575)
Pioneer Natural Resources Co.	Call	7/01/16	USD	167.50	42	(1,680)
Shire PLC ADR	Call	7/01/16	USD	195.00	70	(2,100)
Union Pacific Corp.	Call	7/01/16	USD	83.00	106	(43,725)
UnitedHealth Group, Inc.	Call	7/01/16	USD	134.00	179	(123,958)
Vodafone Group PLC ADR	Call	7/01/16	USD	34.00	490	(12,250)
Walt Disney Co.	Call	7/01/16	USD	101.00	115	(230)
Alibaba Group Holding Ltd. ADR	Call	7/08/16	USD	79.50	38	(4,199)
Alibaba Group Holding Ltd. ADR	Call	7/08/16	USD	80.50	125	(8,062)
Alphabet, Inc., Class A	Call	7/08/16	USD	750.00	6	(150)
Altria Group, Inc.	Call	7/08/16	USD	64.50	170	(67,575)
Apple, Inc.	Call	7/08/16	USD	103.00	47	(141)
AT&T Inc.	Call	7/08/16	USD	39.50	544	(197,200)
Citigroup, Inc.	Call	7/08/16	USD	47.00	298	(2,980)
Enterprise Products Partners LP	Call	7/08/16	USD	28.00	315	(41,738)
Enterprise Products Partners LP	Call	7/08/16	USD	28.50	10	(925)
EOG Resources, Inc.	Call	7/08/16	USD	85.50	132	(5,082)
Facebook, Inc., Class A	Call	7/08/16	USD	121.00	86	(301)

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Global Opportunities Equity Trust (BOE)

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Hartford Financial Services Group, Inc.	Call	7/08/16	USD	46.50	390	\$ (6,630)
MasterCard, Inc., Class A	Call	7/08/16	USD	97.50	94	(1,128)
McDonald's Corp.	Call	7/08/16	USD	125.00	216	(1,080)
Medtronic PLC	Call	7/08/16	USD	83.00	140	(48,160)
Merck & Co., Inc.	Call	7/08/16	USD	57.00	64	(5,600)
Union Pacific Corp.	Call	7/08/16	USD	84.50	143	(42,757)
UnitedHealth Group, Inc.	Call	7/08/16	USD	138.00	23	(7,878)
UnitedHealth Group, Inc.	Call	7/08/16	USD	139.00	8	(2,132)
Vodafone Group PLC ADR	Call	7/08/16	USD	34.00	150	(3,750)
Walt Disney Co.	Call	7/08/16	USD	99.00	94	(2,209)
Whirlpool Corp.	Call	7/08/16	USD	180.00	61	(1,098)
Acuity Brands, Inc.	Call	7/15/16	USD	260.00	60	(4,349)
Adobe Systems, Inc.	Call	7/15/16	USD	100.00	92	(2,116)
Alibaba Group Holding Ltd. ADR	Call	7/15/16	USD	82.50	201	(8,542)
Alphabet, Inc., Class C	Call	7/15/16	USD	730.00	37	(1,665)
Altria Group, Inc.	Call	7/15/16	USD	65.00	170	(68,850)
Amazon.com, Inc.	Call	7/15/16	USD	727.50	37	(27,380)
Apple, Inc.	Call	7/15/16	USD	100.00	105	(1,155)
Apple, Inc.	Call	7/15/16	USD	97.50	105	(5,145)
Assured Guaranty Ltd.	Call	7/15/16	USD	27.00	462	(6,930)
AT&T Inc.	Call	7/15/16	USD	41.00	137	(30,482)
Boston Scientific Corp.	Call	7/15/16	USD	23.00	880	(51,920)
Cerner Corp.	Call	7/15/16	USD	57.50	198	(33,660)
Cigna Corp.	Call	7/15/16	USD	130.00	85	(14,492)
Citigroup, Inc.	Call	7/15/16	USD	45.50	130	(2,340)
Citigroup, Inc.	Call	7/15/16	USD	46.00	65	(780)
Concho Resources, Inc.	Call	7/15/16	USD	120.00	160	(46,800)
Duke Energy Corp.	Call	7/15/16	USD	80.00	240	(140,400)
Eastman Chemical Co.	Call	7/15/16	USD	72.50	295	(7,375)
Enterprise Products Partners LP	Call	7/15/16	USD	28.00	314	(44,745)
EOG Resources, Inc.	Call	7/15/16	USD	82.50	38	(8,531)
Facebook, Inc., Class A	Call	7/15/16	USD	120.00	350	(5,775)
FirstEnergy Corp.	Call	7/15/16	USD	35.00	400	(23,000)
Fomento Economico Mexicano SAB de CV ADR	Call	7/15/16	USD	95.00	97	(47,530)
Hartford Financial Services Group, Inc.	Call	7/15/16	USD	45.00	245	(10,780)
Hortonworks, Inc.	Call	7/15/16	USD	12.50	400	(6,000)
InterXion Holding NV	Call	7/15/16	USD	39.00	197	(23,640)
Kellogg Co.	Call	7/15/16	USD	77.50	320	(145,600)
Lowe's Cos., Inc.	Call	7/15/16	USD	80.00	56	(4,116)
Macquarie Infrastructure Corp.	Call	7/15/16	USD	75.00	220	(17,600)
MasterCard, Inc., Class A	Call	7/15/16	USD	97.50	93	(279)
McDonald's Corp.	Call	7/15/16	USD	125.00	193	(1,062)
Medtronic PLC	Call	7/15/16	USD	82.50	188	(81,310)
Merck & Co., Inc.	Call	7/15/16	USD	57.50	192	(14,208)
Mondelez International, Inc., Class A	Call	7/15/16	USD	45.00	53	(7,208)
Mondelez International, Inc., Class A	Call	7/15/16	USD	46.00	180	(15,030)
Mosaic Co.	Call	7/15/16	USD	29.00	975	(19,500)
Pioneer Natural Resources Co.	Call	7/15/16	USD	165.00	55	(1,650)
Public Service Enterprise Group, Inc.	Call	7/15/16	USD	45.00	236	(39,530)
Sherwin-Williams Co.	Call	7/15/16	USD	300.00	85	(12,962)
Shire PLC ADR	Call	7/15/16	USD	200.00	35	(2,275)
Starbucks Corp.	Call	7/15/16	USD	55.00	162	(37,665)
Union Pacific Corp.	Call	7/15/16	USD	85.00	70	(21,000)
Vodafone Group PLC ADR	Call	7/15/16	USD	35.00	544	(3,808)
Walt Disney Co.	Call	7/15/16	USD	100.00	115	(2,702)
Whirlpool Corp.	Call	7/15/16	USD	180.00	61	(1,159)
WisdomTree Investments, Inc.	Call	7/15/16	USD	11.00	700	(7,000)
Concho Resources, Inc.	Call	7/19/16	USD	117.00	265	(135,001)
Alibaba Group Holding Ltd. ADR	Call	7/22/16	USD	80.00	38	(6,232)
Alphabet, Inc., Class A	Call	7/22/16	USD	730.00	11	(3,108)

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Alphabet, Inc., Class C	Call	7/22/16	USD	730.00	54	(5,670)
Altria Group, Inc.	Call	7/22/16	USD	64.50	140	(57,750)
Altria Group, Inc.	Call	7/22/16	USD	66.00	181	(59,278)
Amazon.com, Inc.	Call	7/22/16	USD	720.00	4	(6,760)

See Notes to Financial Statements.

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## Schedule of Investments (continued)

## BlackRock Global Opportunities Equity Trust (BOE)

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Amgen, Inc.	Call	7/22/16	USD	162.50	36	\$ (738)
AT&T Inc.	Call	7/22/16	USD	42.50	274	(25,208)
Citigroup, Inc.	Call	7/22/16	USD	47.00	308	(3,234)
Comcast Corp., Class A	Call	7/22/16	USD	64.00	152	(24,320)
Enterprise Products Partners LP	Call	7/22/16	USD	28.00	314	(44,745)
EOG Resources, Inc.	Call	7/22/16	USD	87.00	113	(8,362)
Facebook, Inc., Class A	Call	7/22/16	USD	122.00	7	(136)
Hartford Financial Services Group, Inc.	Call	7/22/16	USD	44.00	196	(22,050)
Hess Corp.	Call	7/22/16	USD	62.50	165	(19,965)
Humana, Inc.	Call	7/22/16	USD	197.50	130	(38,025)
MasterCard, Inc., Class A	Call	7/22/16	USD	98.00	94	(940)
McDonald's Corp.	Call	7/22/16	USD	125.00	100	(1,100)
McDonald's Corp.	Call	7/22/16	USD	126.00	50	(1,100)
Medtronic PLC	Call	7/22/16	USD	86.00	76	(11,590)
Micron Technology, Inc.	Call	7/22/16	USD	12.50	350	(54,250)
Teva Pharmaceutical Industries Ltd. ADR	Call	7/22/16	USD	54.50	247	(3,334)
UnitedHealth Group, Inc.	Call	7/22/16	USD	139.00	16	(6,520)
Vodafone Group PLC ADR	Call	7/22/16	USD	35.00	394	(9,850)
Mondelez International, Inc., Class A	Call	7/27/16	USD	44.75	169	(32,858)
Alibaba Group Holding Ltd. ADR	Call	7/29/16	USD	81.50	63	(8,096)
Alphabet, Inc., Class A	Call	7/29/16	USD	745.00	30	(19,050)
Altria Group, Inc.	Call	7/29/16	USD	66.00	321	(105,930)
Amazon.com, Inc.	Call	7/29/16	USD	745.00	36	(73,170)
Amgen, Inc.	Call	7/29/16	USD	157.50	104	(16,588)
Apple, Inc.	Call	7/29/16	USD	99.00	79	(9,124)
Biogen, Inc.	Call	7/29/16	USD	245.00	38	(35,910)
Citigroup, Inc.	Call	7/29/16	USD	43.50	56	(5,348)
Citigroup, Inc.	Call	7/29/16	USD	44.50	56	(3,416)
Comcast Corp., Class A	Call	7/29/16	USD	64.00	153	(29,988)
Enterprise Products Partners LP	Call	7/29/16	USD	28.50	315	(39,375)
EOG Resources, Inc.	Call	7/29/16	USD	83.00	84	(22,806)
Facebook, Inc., Class A	Call	7/29/16	USD	118.00	41	(8,282)
Hartford Financial Services Group, Inc.	Call	7/29/16	USD	45.00	300	(27,000)
Hess Corp.	Call	7/29/16	USD	62.00	258	(49,407)
Humana, Inc.	Call	7/29/16	USD	182.50	32	(33,120)
Lowe's Cos., Inc.	Call	7/29/16	USD	79.00	57	(8,864)
MasterCard, Inc., Class A	Call	7/29/16	USD	98.00	94	(1,504)
Medtronic PLC	Call	7/29/16	USD	85.50	145	(29,580)
Merck & Co., Inc.	Call	7/29/16	USD	58.00	158	(14,457)
Micron Technology, Inc.	Call	7/29/16	USD	12.50	350	(56,175)
Pioneer Natural Resources Co.	Call	7/29/16	USD	167.50	42	(5,145)
Starbucks Corp.	Call	7/29/16	USD	58.00	373	(41,216)
Teva Pharmaceutical Industries Ltd. ADR	Call	7/29/16	USD	54.50	247	(4,446)
Union Pacific Corp.	Call	7/29/16	USD	87.50	107	(26,376)
UnitedHealth Group, Inc.	Call	7/29/16	USD	142.00	94	(24,816)
Whirlpool Corp.	Call	7/29/16	USD	175.00	62	(16,926)
Roper Industries, Inc.	Call	8/01/16	USD	176.10	87	(18,843)
Apple, Inc.	Call	8/05/16	USD	100.00	79	(7,821)
Apple, Inc.	Call	8/05/16	USD	97.50	95	(17,195)
Citigroup, Inc.	Call	8/05/16	USD	46.50	65	(1,820)
Comcast Corp., Class A	Call	8/05/16	USD	63.00	136	(39,440)
Delphi Automotive PLC	Call	8/05/16	USD	67.00	250	(21,151)
Hess Corp.	Call	8/05/16	USD	58.00	199	(83,082)
MasterCard, Inc., Class A	Call	8/05/16	USD	93.50	191	(13,943)
McDonald's Corp.	Call	8/05/16	USD	122.00	83	(15,355)
McDonald's Corp.	Call	8/05/16	USD	123.00	83	(11,828)
Mondelez International, Inc., Class A	Call	8/05/16	USD	44.25	236	(35,872)
Monsanto Co.	Call	8/05/16	USD	110.00	101	(33,078)
Starbucks Corp.	Call	8/05/16	USD	58.00	255	(30,090)
Apple, Inc.	Call	8/12/16	USD	97.50	100	(19,500)

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Citigroup, Inc.	Call	8/12/16	USD	44.50	130	(10,660)
Comcast Corp., Class A	Call	8/12/16	USD	65.50	272	(36,448)

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Global Opportunities Equity Trust (BOE)

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Duke Energy Corp.	Call	8/17/16	USD	82.60	238	\$ (76,625)
Acuity Brands, Inc.	Call	8/19/16	USD	260.00	60	(22,200)
Amgen, Inc.	Call	8/19/16	USD	155.00	36	(12,150)
Apple, Inc.	Call	8/19/16	USD	105.00	96	(3,552)
Biogen, Inc.	Call	8/19/16	USD	250.00	38	(37,050)
Cigna Corp.	Call	8/19/16	USD	145.00	102	(15,606)
Comcast Corp., Class A	Call	8/19/16	USD	65.00	92	(16,238)
EOG Resources, Inc.	Call	8/19/16	USD	85.00	83	(23,489)
Facebook, Inc., Class A	Call	8/19/16	USD	120.00	41	(10,148)
Kellogg Co.	Call	8/19/16	USD	77.50	320	(176,000)
MasterCard, Inc., Class A	Call	8/19/16	USD	95.00	187	(12,529)
McDonald's Corp.	Call	8/19/16	USD	125.00	84	(8,862)
Medtronic PLC	Call	8/19/16	USD	82.50	150	(70,875)
Merck & Co., Inc.	Call	8/19/16	USD	57.50	43	(6,579)
Mondelez International, Inc., Class A	Call	8/19/16	USD	43.00	229	(83,012)
Mondelez International, Inc., Class A	Call	8/19/16	USD	45.00	57	(13,224)
Pioneer Natural Resources Co.	Call	8/19/16	USD	165.00	55	(13,338)
Public Service Enterprise Group, Inc.	Call	8/19/16	USD	45.00	50	(11,250)
Roper Industries, Inc.	Call	8/19/16	USD	175.00	87	(30,450)
ServiceMaster Global Holdings, Inc.	Call	8/19/16	USD	40.00	525	(80,062)
Starbucks Corp.	Call	8/19/16	USD	57.50	373	(59,120)
Pioneer Natural Resources Co.	Call	9/16/16	USD	165.00	42	(16,800)
Public Service Enterprise Group, Inc.	Call	9/16/16	USD	45.00	428	(100,580)
Sherwin-Williams Co.	Call	9/16/16	USD	300.00	35	(28,175)
<b>Total</b>						<b>\$ (4,517,340)</b>

## OTC Options Written

Description	Put/ Call	Counterparty	Expiration Date	Strike		Contracts	Value
				Price			
Kennedy-Wilson Holdings, Inc.	Call	Barclays Bank PLC	7/01/16	USD	21.63	32,000	\$
Crown Holdings, Inc.	Call	Bank of America N.A.	7/05/16	USD	55.05	7,000	
Anheuser-Busch InBev SA	Call	Morgan Stanley & Co. International PLC	7/06/16	EUR	114.74	10,200	(52,787)
Delhaize Group	Call	UBS AG	7/06/16	EUR	94.19	9,400	(20,386)
Eni SpA	Call	UBS AG	7/06/16	EUR	13.75	121,000	(107,536)
Galp Energia SGPS SA	Call	UBS AG	7/06/16	EUR	12.10	85,000	(45,645)
Macquarie Infrastructure Corp.	Call	Bank of America N.A.	7/06/16	USD	72.53	21,500	(37,123)
Nestle SA	Call	Bank of America N.A.	7/06/16	CHF	73.63	32,300	(72,058)
Public Service Enterprise Group, Inc.	Call	Goldman Sachs International	7/06/16	USD	44.69	42,800	(82,413)
Roche Holding AG	Call	UBS AG	7/06/16	CHF	247.75	8,700	(90,782)
Samsonite International SA	Call	JPMorgan Chase Bank N.A.	7/06/16	HKD	23.20	128,000	(154)
SoftBank Group Corp.	Call	Morgan Stanley & Co. International PLC	7/06/16	JPY	6,130.20	33,200	(8,969)
Taiwan Semiconductor Manufacturing Co. Ltd.	Call	Deutsche Bank AG	7/06/16	TWD	147.21	393,000	(186,663)
UBS Group AG	Call	Bank of America N.A.	7/06/16	CHF	15.45	70,500	(23)
Unibail-Rodamco SE REIT	Call	Bank of America N.A.	7/06/16	EUR	234.85	11,400	(17,589)
AIA Group Ltd.	Call	Bank of America N.A.	7/07/16	HKD	45.29	138,000	(26,827)
Aramark	Call	Morgan Stanley & Co. International PLC	7/07/16	USD	33.84	47,000	(7,401)
Delphi Automotive PLC	Call	Deutsche Bank AG	7/07/16	USD	67.64	25,400	(1,625)
Eastman Chemical Co.	Call	Credit Suisse International	7/07/16	USD	76.75	24,000	(1)
FirstEnergy Corp.	Call	UBS AG	7/07/16	USD	32.45	2,300	(5,695)
Fomento Economico Mexicano							
SAB de CV ADR	Call	Morgan Stanley & Co. International PLC	7/07/16	USD	97.56	9,700	(830)
GlaxoSmithKline PLC	Call	Bank of America N.A.	7/07/16	GBP	14.59	35,000	(71,883)

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Hortonworks, Inc.	Call	Deutsche Bank AG	7/07/16	USD	12.43	86,000	(754)
Koninklijke Philips NV	Call	Morgan Stanley & Co. International PLC	7/07/16	EUR	23.79	43,000	(1,662)
Lloyds Banking Group PLC	Call	Morgan Stanley & Co. International PLC	7/07/16	GBP	0.67	731,000	(29)
Nintendo Co. Ltd.	Call	Goldman Sachs International	7/07/16	JPY	15,620.25	12,000	(14,098)
Panasonic Corp.	Call	Bank of America N.A.	7/07/16	JPY	971.65	95,000	(1,026)
Boston Scientific Corp.	Call	Goldman Sachs International	7/08/16	USD	21.78	84,000	(135,304)
Kennedy-Wilson Holdings, Inc.	Call	Morgan Stanley & Co. International PLC	7/08/16	USD	21.12	38,200	(183)
Lam Research Corp.	Call	Deutsche Bank AG	7/11/16	USD	75.01	18,400	(166,709)
WestRock Co.	Call	Citibank N.A.	7/11/16	USD	37.25	41,600	(83,131)

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## Schedule of Investments (continued)

## BlackRock Global Opportunities Equity Trust (BOE)

Description	Put/ Call	Counterparty	Expiration Date	Strike		Contracts	Value
				Price			
ASML Holding NV	Call	Morgan Stanley & Co. International PLC	7/12/16	EUR	89.38	26,800	\$ (44,470)
BankUnited, Inc.	Call	Citibank N.A.	7/12/16	USD	34.23	47,000	(980)
Cellnex Telecom SAU	Call	Credit Suisse International	7/12/16	EUR	14.52	64,000	(10,678)
Crown Holdings, Inc.	Call	Bank of America N.A.	7/12/16	USD	52.56	48,200	(6,821)
Koninklijke Philips NV	Call	Bank of America N.A.	7/12/16	EUR	23.09	158,000	(41,694)
Largan Precision Co. Ltd.	Call	JPMorgan Chase Bank N.A.	7/12/16	TWD	3,036.17	40,000	(65,583)
Naspers Ltd., N Shares	Call	UBS AG	7/12/16	ZAR	2,238.08	18,200	(72,227)
Statoil ASA	Call	Credit Suisse International	7/12/16	NOK	138.83	66,000	(59,504)
Unilever PLC	Call	UBS AG	7/12/16	GBP	31.51	48,100	(287,357)
Worldpay Group PLC	Call	Morgan Stanley & Co. International PLC	7/12/16	GBP	2.71	186,000	(18,890)
AIA Group Ltd.	Call	Morgan Stanley & Co. International PLC	7/13/16	HKD	44.64	247,000	(68,521)
Diageo PLC	Call	UBS AG	7/13/16	GBP	18.77	109,000	(323,982)
Eni SpA	Call	Goldman Sachs International	7/13/16	EUR	13.95	43,800	(33,634)
Lloyds Banking Group PLC	Call	Morgan Stanley & Co. International PLC	7/13/16	GBP	0.75	1,099,000	(44)
Mondelez International, Inc., Class A	Call	UBS AG	7/13/16	USD	44.75	23,700	(34,974)
Nestle SA	Call	Morgan Stanley & Co. International PLC	7/13/16	CHF	74.18	42,500	(78,421)
Nordea Bank AB	Call	Credit Suisse International	7/13/16	SEK	81.46	72,000	(418)
Nordea Bank AB	Call	Credit Suisse International	7/13/16	SEK	81.56	115,000	(635)
Samsonite International SA	Call	UBS AG	7/13/16	HKD	23.56	240,000	(611)
Aramark	Call	Wells Fargo Bank, National Association	7/14/16	USD	32.81	48,000	(39,653)
BAE Systems PLC	Call	UBS AG	7/14/16	GBP	4.99	256,000	(99,084)
Delhaize Group	Call	Bank of America N.A.	7/14/16	EUR	98.01	10,000	(10,014)
Kennedy-Wilson Holdings, Inc.	Call	Barclays Bank PLC	7/19/16	USD	21.00	32,000	(1,921)
Lloyds Banking Group PLC	Call	Goldman Sachs International	7/19/16	GBP	0.73	1,134,000	(218)
Unibail-Rodamco SE REIT	Call	UBS AG	7/19/16	EUR	243.39	10,000	(14,241)
Unilever PLC	Call	Goldman Sachs International	7/19/16	GBP	31.96	48,100	(260,237)
AstraZeneca PLC	Call	Credit Suisse International	7/20/16	GBP	40.54	10,100	(60,362)
Cellnex Telecom SAU	Call	Morgan Stanley & Co. International PLC	7/20/16	EUR	14.33	27,000	(8,635)
Comcast Corp., Class A	Call	Barclays Bank PLC	7/20/16	USD	63.00	16,400	(38,624)
Galp Energia SGPS SA	Call	Goldman Sachs International	7/20/16	EUR	12.00	140,000	(104,163)
Lam Research Corp.	Call	Deutsche Bank AG	7/20/16	USD	75.65	19,000	(161,163)
Snam SpA	Call	Credit Suisse International	7/20/16	EUR	5.08	342,000	(126,487)
Xero Ltd.	Call	UBS AG	7/20/16	NZD	19.37	51,800	(11,024)
Intercontinental Exchange, Inc.	Call	Deutsche Bank AG	7/21/16	USD	261.50	10,000	(20,676)
PPL Corp.	Call	Morgan Stanley & Co. International PLC	7/21/16	USD	38.75	38,000	(8,011)
WisdomTree Investments, Inc.	Call	Goldman Sachs International	7/21/16	USD	11.50	65,000	(6,772)
Fairfax Financial Holdings Ltd.	Call	Morgan Stanley & Co. International PLC	7/22/16	CAD	679.38	4,800	(94,180)
AstraZeneca PLC	Call	Credit Suisse International	7/26/16	GBP	40.50	23,500	(144,073)
China Construction Bank Corp., Class H	Call	Bank of America N.A.	7/26/16	HKD	5.28	4,020,000	(47,457)
Diageo PLC	Call	UBS AG	7/26/16	GBP	19.07	47,000	(123,865)
GlaxoSmithKline PLC	Call	Morgan Stanley & Co. International PLC	7/26/16	GBP	14.84	63,000	(112,935)
Imperial Brands PLC	Call	Citibank N.A.	7/26/16	GBP	38.90	37,300	(108,263)
Nordea Bank AB	Call	Bank of America N.A.	7/26/16	SEK	80.91	74,300	(2,578)
Public Service Enterprise Group, Inc.	Call	Deutsche Bank AG	7/26/16	USD	45.44	10,000	(14,036)
Samsonite International SA	Call	UBS AG	7/26/16	HKD	24.12	156,000	(907)
UBS Group AG	Call	Morgan Stanley & Co. International PLC	7/26/16	CHF	15.80	46,786	(352)
Worldpay Group PLC	Call	Morgan Stanley & Co. International PLC	7/26/16	GBP	2.84	146,400	(9,706)
Worldpay Group PLC	Call	Morgan Stanley & Co. International PLC	7/26/16	GBP	2.88	145,000	(7,282)

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BAE Systems PLC	Call	Bank of America N.A.	7/27/16	GBP	5.21	139,000	(29,958)
Alps Electric Co. Ltd.	Call	UBS AG	7/28/16	JPY	2,316.23	76,400	(19,551)
Kennedy-Wilson Holdings, Inc.	Call	Barclays Bank PLC	7/28/16	USD	20.99	32,000	(3,825)
Adobe Systems, Inc.	Call	UBS AG	7/29/16	USD	98.47	42,000	(43,779)
Assured Guaranty Ltd.	Call	Barclays Bank PLC	7/29/16	USD	26.26	23,100	(6,440)
Intercontinental Exchange, Inc.	Call	Goldman Sachs International	7/29/16	USD	268.65	6,300	(12,607)
ServiceMaster Global Holdings, Inc.	Call	Deutsche Bank AG	7/29/16	USD	39.01	52,500	(76,915)
WestRock Co.	Call	Citibank N.A.	8/01/16	USD	37.25	41,700	(107,708)
Anheuser-Busch InBev SA	Call	HSBC Bank PLC	8/02/16	EUR	116.71	67,000	(370,963)
AstraZeneca PLC	Call	Morgan Stanley & Co. International PLC	8/02/16	GBP	41.13	23,500	(125,712)
Atlantia SpA	Call	Credit Suisse International	8/02/16	EUR	24.13	41,000	(7,121)
Atlantia SpA	Call	UBS AG	8/02/16	EUR	22.22	43,000	(25,831)

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Global Opportunities Equity Trust (BOE)

Description	Put/ Call	Counterparty	Expiration Date	Strike		Contracts	Value
				Price			
BAE Systems PLC		Morgan Stanley & Co. International					
	Call	PLC	8/02/16	GBP	5.02	100,000	\$ (40,029)
Cellnex Telecom SAU	Call	Credit Suisse International	8/02/16	EUR	14.43	80,000	(30,845)
Diageo PLC		Morgan Stanley & Co. International					
	Call	PLC	8/02/16	GBP	19.09	47,000	(122,028)
Eni SpA	Call	Bank of America N.A.	8/02/16	EUR	14.51	18,000	(9,471)
GlaxoSmithKline PLC		Morgan Stanley & Co. International					
	Call	PLC	8/02/16	GBP	14.77	63,000	(117,747)
Lloyds Banking Group PLC		Morgan Stanley & Co. International					
	Call	PLC	8/02/16	GBP	0.72	730,000	(1,247)
Metro Bank PLC		Morgan Stanley & Co. International					
	Call	PLC	8/02/16	GBP	21.15	37,200	(8,941)
Statoil ASA	Call	Credit Suisse International	8/02/16	NOK	142.08	56,000	(53,760)
UBS Group AG		Morgan Stanley & Co. International					
	Call	PLC	8/02/16	CHF	14.99	159,000	(6,263)
Unilever PLC	Call	Credit Suisse International	8/02/16	GBP	34.01	74,000	(214,251)
Worldpay Group PLC		Morgan Stanley & Co. International					
	Call	PLC	8/02/16	GBP	2.86	175,000	(12,627)
Galp Energia SGPS SA	Call	Goldman Sachs International	8/03/16	EUR	11.87	55,000	(51,982)
Nintendo Co. Ltd.	Call	Goldman Sachs International	8/03/16	JPY	16,704.47	7,000	(10,441)
SoftBank Group Corp.	Call	Bank of America N.A.	8/03/16	JPY	6,271.23	46,000	(43,711)
Sony Corp.	Call	Goldman Sachs International	8/03/16	JPY	3,192.58	59,000	(56,426)
Xero Ltd.		Morgan Stanley & Co. International					
	Call	PLC	8/03/16	NZD	19.75	17,355	(4,581)
Xero Ltd.	Call	UBS AG	8/03/16	NZD	19.04	28,700	(11,893)
Panasonic Corp.	Call	Goldman Sachs International	8/04/16	JPY	928.14	94,700	(25,243)
Worldpay Group PLC		Morgan Stanley & Co. International					
	Call	PLC	8/04/16	GBP	2.89	98,000	(6,174)
Public Service Enterprise Group, Inc.	Call	UBS AG	8/05/16	USD	45.49	4,900	(8,506)
Roche Holding AG	Call	Goldman Sachs International	8/05/16	CHF	250.92	8,000	(81,833)
Worldpay Group PLC		Morgan Stanley & Co. International					
	Call	PLC	8/05/16	GBP	2.73	184,000	(26,445)
BankUnited, Inc.	Call	Barclays Bank PLC	8/08/16	USD	33.88	50,000	(14,072)
Boston Scientific Corp.	Call	Deutsche Bank AG	8/08/16	USD	23.02	67,300	(65,632)
Anheuser-Busch InBev SA	Call	Credit Suisse International	8/09/16	EUR	111.80	11,700	(115,190)
Atlantia SpA		Morgan Stanley & Co. International					
	Call	PLC	8/09/16	EUR	22.61	41,000	(33,123)
Cellnex Telecom SAU	Call	Bank of America N.A.	8/09/16	EUR	14.40	67,500	(26,194)
China Construction Bank Corp., Class H	Call	UBS AG	8/09/16	HKD	5.23	3,320,000	(56,260)
Eni SpA	Call	Credit Suisse International	8/09/16	EUR	13.72	44,000	(50,636)
FirstEnergy Corp.		Morgan Stanley & Co. International					
	Call	PLC	8/09/16	USD	34.66	65,000	(61,636)
Nordea Bank AB	Call	Credit Suisse International	8/09/16	SEK	75.80	72,500	(11,232)
Samsonite International SA	Call	UBS AG	8/09/16	HKD	23.08	72,000	(2,312)
Snam SpA	Call	Credit Suisse International	8/09/16	EUR	5.01	342,000	(153,758)
Sony Corp.	Call	JPMorgan Chase Bank N.A.	8/09/16	JPY	3,043.94	59,000	(98,126)
Statoil ASA	Call	Credit Suisse International	8/09/16	NOK	146.36	65,000	(48,960)
Worldpay Group PLC		Morgan Stanley & Co. International					
	Call	PLC	8/09/16	GBP	2.87	175,000	(13,978)
AstraZeneca PLC	Call	Citibank N.A.	8/10/16	GBP	41.35	23,500	(122,931)
Naspers Ltd., N Shares	Call	UBS AG	8/10/16	ZAR	2,256.73	18,200	(115,835)
Imperial Brands PLC	Call	Citibank N.A.	8/11/16	GBP	38.20	37,000	(142,261)
AIA Group Ltd.	Call	UBS AG	8/12/16	HKD	46.25	247,000	(29,274)
Panasonic Corp.	Call	JPMorgan Chase Bank N.A.	8/12/16	JPY	909.95	31,000	(9,780)
Samsonite International SA	Call	UBS AG	8/12/16	HKD	21.97	301,800	(22,826)
Worldpay Group PLC		Morgan Stanley & Co. International					
	Call	PLC	8/12/16	GBP	2.76	80,000	(9,776)
Xero Ltd.		Morgan Stanley & Co. International					
	Call	PLC	8/12/16	NZD	18.58	14,400	(8,466)
Aramark		Morgan Stanley & Co. International					
	Call	PLC	8/15/16	USD	33.69	62,000	(41,244)

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InterXion Holding NV	Call	Barclays Bank PLC	8/15/16	USD	37.25	59,800	(67,712)
Lowe's Cos., Inc.		Morgan Stanley & Co. International					
	Call	PLC	8/15/16	USD	80.35	49,100	(80,916)
BAE Systems PLC	Call	HSBC Bank PLC	8/16/16	GBP	4.83	138,000	(86,378)
Cellnex Telecom SAU	Call	UBS AG	8/16/16	EUR	14.15	24,000	(14,851)
Anheuser-Busch InBev SA	Call	Goldman Sachs International	8/17/16	EUR	117.26	29,000	(134,043)
Imperial Brands PLC		Morgan Stanley & Co. International					
	Call	PLC	8/17/16	GBP	40.45	40,000	(68,414)
Lloyds Banking Group PLC	Call	Goldman Sachs International	8/17/16	GBP	0.65	888,000	(11,415)
Taiwan Semiconductor Manufacturing Co. Ltd.	Call	UBS AG	8/17/16	TWD	160.93	386,000	(63,285)
Xero Ltd.		Morgan Stanley & Co. International					
	Call	PLC	8/17/16	NZD	17.64	37,000	(37,389)
PPL Corp.	Call	Citibank N.A.	8/18/16	USD	38.10	51,000	(37,123)
BankUnited, Inc.	Call	Barclays Bank PLC	8/23/16	USD	33.30	45,000	(10,139)
Cellnex Telecom SAU		Morgan Stanley & Co. International					
	Call	PLC	8/23/16	EUR	14.46	40,000	(20,626)
Eni SpA	Call	Goldman Sachs International	8/23/16	EUR	14.77	18,000	(9,545)
Fairfax Financial Holdings Ltd.	Call	Deutsche Bank AG	8/23/16	CAD	659.32	8,000	(288,033)
Galp Energia SGPS SA		Morgan Stanley & Co. International					
	Call	PLC	8/23/16	EUR	12.37	90,000	(65,059)
Statoil ASA	Call	Deutsche Bank AG	8/25/16	NOK	135.78	55,000	(83,991)

See Notes to Financial Statements.



## Schedule of Investments (continued)

## BlackRock Global Opportunities Equity Trust (BOE)

Description	Put/ Call	Counterparty	Expiration Date	Strike		Contracts	Value
				Price			
Boston Scientific Corp.	Call	Deutsche Bank AG	8/29/16	USD	23.02	67,300	\$ (78,337)
PPL Corp.	Call	Citibank N.A.	9/01/16	USD	39.68	17,000	(6,095)
BankUnited, Inc.	Call	Deutsche Bank AG	9/08/16	USD	32.21	23,000	(13,241)
Nintendo Co. Ltd.	Call	Morgan Stanley & Co. International PLC	9/08/16	JPY	14,327.71	6,700	(77,508)
<b>Total</b>							<b>\$ (8,308,105)</b>

## Transactions in Options Written for the Period Ended June 30, 2016

	Calls		Puts	
	Contracts	Premiums Received	Contracts	Premiums Received
Outstanding options at beginning of period	26,290,347	\$ 11,916,657		
Options written	81,542,754	44,739,889		
Options exercised	(62,923)	(198,769)		
Options expired	(42,956,977)	(19,514,351)		
Options closed	(42,552,306)	(26,240,850)		
Outstanding options at end of period	22,260,895	\$ 10,702,576		

As of period end, the value of portfolio securities subject to covered call options written was \$433,191,150.

## Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

Assets	Derivative Financial Instruments	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
Forward foreign currency exchange contracts	Unrealized appreciation on forward foreign currency exchange contracts				\$109,407		\$ 109,407
Forward foreign currency exchange contracts	Unrealized depreciation on forward foreign currency exchange contracts				\$ 45,617		\$ 45,617
Options written	Options written, at value			\$ 12,825,445			12,825,445
<b>Total</b>				\$ 12,825,445	\$ 45,617		\$ 12,871,062

For the six months ended June 30, 2016, the effect of derivative financial instruments in the Statements of Operations was as follows:

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	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
<b>Net Realized Gain (Loss) from:</b>						
Options purchased <sup>1</sup>			\$ (36,189)			\$ (36,189)
Options written			10,629,203			10,629,203
<b>Total</b>			\$ 10,593,014			\$ 10,593,014
<b>Net Change in Unrealized Appreciation (Depreciation) on:</b>						
Foreign currency translations				\$63,790		\$ 63,790
Options purchased <sup>2</sup>			\$ 29,255			29,255
Options written			(5,915,951)			(5,915,951)
<b>Total</b>			\$ (5,886,696)	\$63,790		\$ (5,822,906)

<sup>1</sup> Options purchased are included in net realized gain (loss) from investments.

<sup>2</sup> Options purchased are included in net change in unrealized appreciation (depreciation) on investments.

See Notes to Financial Statements.

## Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

**Average Quarterly Balances of Outstanding Derivative Financial Instruments**

Forward foreign currency exchange contracts:	
Average USD amounts purchased	\$ 3,229,040
Average USD amounts sold	\$ 3,197,145
Options:	
Average value of option contracts written	\$ 13,212,696

For more information about the Trust's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

**Derivative Financial Instruments Offsetting as of Period End**

The Trust's derivative assets and liabilities (by type) are as follows:

	Assets	Liabilities
<b>Derivative Financial Instruments:</b>		
Forward foreign currency exchange contracts	\$ 109,407	\$ 45,617
Options		12,825,445
Total derivative assets and liabilities in the Statements of Assets and Liabilities	\$ 109,407	\$ 12,871,062
Derivatives not subject to a Master Netting Agreement or similar agreement (MNA)		(4,517,340)
Total derivative assets and liabilities subject to an MNA	\$ 109,407	\$ 8,353,722

The following table presents the Trust's derivative assets and liabilities by counterparty net of amounts available for offset under an Master Netting Agreement (MNA) and net of the related collateral pledged by the Trust:

Counterparty	Derivative Assets Subject to an MNA by Counterparty	Derivatives Available for Offset	Non-cash Collateral Received	Cash Collateral Received	Net Amount of Derivative Assets <sup>1</sup>
Royal Bank of Scotland PLC	\$109,407				\$109,407
Counterparty	Derivative Liabilities Subject to an MNA by Counterparty	Derivatives Available for Offset	Non-cash Collateral Pledged <sup>2</sup>	Cash Collateral Pledged	Net Amount of Derivative Liabilities <sup>3</sup>
Bank of America N.A.	\$ 444,427		\$ (372,102)		\$ 72,325
Barclays Bank PLC	142,733				142,733
Citibank N.A.	608,492		(589,666)		18,826
Commonwealth Bank of Australia	45,617				45,617
Credit Suisse International	1,087,911		(1,081,914)		5,997
Deutsche Bank AG	1,157,775		(1,157,775)		
Goldman Sachs International	1,030,374		(1,030,374)		
HSBC Bank PLC	457,341				457,341
JPMorgan Chase Bank N.A.	173,643		(173,643)		
Morgan Stanley & Co. International PLC	1,513,237		(1,491,287)		21,950
UBS AG	1,652,519		(1,499,350)		153,169
Wells Fargo Bank, National Association	39,653				39,653
<b>Total</b>	<b>\$ 8,353,722</b>		<b>\$ (7,396,111)</b>		<b>\$ 957,611</b>

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- <sup>1</sup> Net amount represents the net amount receivable from the counterparty in the event of default.
- <sup>2</sup> Excess of collateral pledged to the individual counterparty is not shown for financial reporting purposes.
- <sup>3</sup> Net amount represents the net amount payable due to the counterparty in the event of default. Net amount may be offset further by the options written receivable/payable on the Statements of Assets and Liabilities

See Notes to Financial Statements.

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## Schedule of Investments (continued)

## BlackRock Global Opportunities Equity Trust (BOE)

**Fair Value Hierarchy as of Period End**

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Investments:				
Long-Term Investments:				
Common Stocks:				
Australia		\$ 5,110,982		\$ 5,110,982
Belgium		32,105,266		32,105,266
Canada	\$ 12,607,290			12,607,290
China	10,575,899	7,527,011		18,102,910
France		10,086,525		10,086,525
Hong Kong		6,909,169		6,909,169
India		15,237,082		15,237,082
Indonesia		4,768,971		4,768,971
Ireland	7,235,805			7,235,805
Israel	4,515,677			4,515,677
Italy		20,281,649		20,281,649
Japan		49,359,944		49,359,944
Mexico	6,529,794			6,529,794
Netherlands	5,318,096	13,909,810		19,227,906
New Zealand		4,568,221		4,568,221
Norway		7,589,737		7,589,737
Portugal		9,352,002		9,352,002
South Africa		10,100,779		10,100,779
South Korea		3,448,368		3,448,368
Spain		12,249,314		12,249,314
Sweden		6,291,116		6,291,116
Switzerland		25,042,490		25,042,490
Taiwan		13,979,972		13,979,972
Thailand		3,620,726		3,620,726
United Kingdom	27,615,389	75,409,425		103,024,814
United States	481,908,664	4,520,998	\$ 3,290,175	489,719,837
Investment Companies		3,842,944		3,842,944
Preferred Stocks			25,672,885	25,672,885
Short-Term Securities	15,041,142	1,705,953		16,747,095
<b>Total</b>	\$ 571,347,756	\$ 347,018,454	\$ 28,963,060	\$ 947,329,270
Derivative Financial Instruments <sup>1</sup>				
<b>Assets:</b>				
Forward foreign currency exchange contracts		\$ 109,407		\$ 109,407
<b>Liabilities:</b>				
Equity contracts	\$ (4,196,990)	(8,628,455)		(12,825,445)
Foreign currency exchange contracts		(45,617)		(45,617)
<b>Total</b>	\$ (4,196,990)	\$ (8,564,665)		\$ (12,761,655)

<sup>1</sup> Derivative financial instruments are forward foreign currency exchange contracts and options written. Forward foreign currency exchange contracts are valued 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 period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

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	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Foreign currency at value	\$ 888,290			\$ 888,290
<b>Liabilities:</b>				
Collateral on securities loaned at value		\$ (1,705,953)		(1,705,953)
<b>Total</b>	\$ 888,290	\$ (1,705,953)		\$ (817,663)

See Notes to Financial Statements.

## Schedule of Investments (concluded)

BlackRock Global Opportunities Equity Trust (BOE)

Transfers between Level 1 and Level 2 were as follow:

	Transfers into Level 1 <sup>1</sup>	Transfers out of Level 1 <sup>2</sup>	Transfers into Level 2 <sup>2</sup>	Transfers out of Level 2 <sup>1</sup>
<b>Assets:</b>				
Investments:				
Long-Term Investments:				
Common Stocks	\$ 8,123,988	\$ (45,571,349)	\$ 45,571,349	\$ (8,123,988)

<sup>1</sup> Systematic Fair Value Prices were not utilized at period end for these investments.

<sup>2</sup> 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.

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
<b>Assets:</b>			
Opening Balance, as of December 31, 2015	\$ 9,185,948	\$ 26,668,421	\$ 35,854,369
Transfers into Level 3			
Transfers out of Level 3	(5,237,738)		(5,237,738)
Accrued discounts/premiums			
Net realized gain (loss)			
Net change in unrealized appreciation/depreciation <sup>1,2</sup>	(658,035)	(995,536)	(1,653,571)
Purchases			
Sales			
<b>Closing Balance, as of June 30, 2016</b>	\$ 3,290,175	\$ 25,672,885	\$ 28,963,060
Net change in unrealized appreciation/depreciation on investments still held at June 30, 2016 <sup>2</sup>	\$ (658,035)	\$ (995,536)	\$ (1,653,571)

<sup>1</sup> Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

<sup>2</sup> Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on investments still held at June 30, 2016 is generally due to investments no longer held or categorized as Level 3 at period end. 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 period end.

	Value	Valuation Techniques	Unobservable Inputs	Range of Unobservable Inputs Utilized
<b>Assets:</b>				
Common Stocks	\$ 3,290,175	Market Comparables		1.35x

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Preferred Stocks	25,672,885	Market Comparables	Tangible Book Value Multiple <sup>1</sup>	
			Priced to new financing round <sup>1</sup>	
			Revenue Multiple <sup>1</sup>	12.0x
			Revenue Growth Rate <sup>1</sup>	84.00%
		Probability-Weighted Expected Return Model	Discount Rate <sup>2</sup>	25.00%
			IPO Exit Probability <sup>1</sup>	70.00%
			Merger & Acquisition Probability <sup>1</sup>	25.00%
			Revenue Growth Rate <sup>1</sup>	80.00%
			Revenue Multiple <sup>1</sup>	13.55x - 20.70x
			Time to Exit <sup>2</sup>	1-2 years
<b>Total</b>	<b>\$ 28,963,060</b>			

<sup>1</sup> 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.

<sup>2</sup> Decrease in unobservable input may result in a significant increase to value, while an increase in the unobservable input may result in a significant decrease to value.

See Notes to Financial Statements.



## Schedule of Investments June 30, 2016 (Unaudited)

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

	Shares	Value
<b>Common Stocks</b>		
<b>Biotechnology 18.2%</b>		
AbbVie, Inc. (a)	32,686	\$ 2,023,589
Acceleron Pharma, Inc. (b)	29,400	999,012
Acerta Pharma BV, Series B (Acquired 2/01/16, cost \$986,402) (b)(c)	17,146,440	1,450,589
Actelion Ltd.	7,600	1,279,821
Agius Pharmaceuticals, Inc. (a)(b)	9,500	398,004
Alder Biopharmaceuticals, Inc. (a)(b)	10,100	252,197
Alexion Pharmaceuticals, Inc. (a)(b)	4,760	555,778
Alkermes PLC (a)(b)	16,800	726,096
Alnylam Pharmaceuticals, Inc. (a)(b)	12,600	699,174
Amgen, Inc. (a)	71,522	10,882,072
Aquinox Pharmaceuticals, Inc. (b)	15,900	105,258
Avexis, Inc. (b)	11,226	426,813
Axovant Sciences Ltd. (b)	12,100	155,364
Biogen, Inc. (a)(b)	23,948	5,791,105
BioMarin Pharmaceutical, Inc. (a)(b)	9,100	707,980
Celgene Corp. (a)(b)	41,786	4,121,353
Corvus Pharmaceuticals, Inc. (Acquired 3/23/16, cost \$297,937) (b)(c)	21,266	296,177
CytomX Therapeutics, Inc. (b)	28,059	286,623
Genomic Health, Inc. (a)(b)	19,300	499,774
Gilead Sciences, Inc. (a)	49,200	4,104,264
Global Blood Therapeutics, Inc. (b)	14,688	243,674
Incyte Corp. (a)(b)	13,800	1,103,724
Inotek Pharmaceuticals Corp. (b)	30,196	224,658
Intellia Therapeutics, Inc. (Acquired 5/6/16, Cost \$248,567) (b)(c)	30,613	630,894
Lion Biotechnologies, Inc. (Acquired 6/3/16, Cost \$123,281) (b)(c)	25,954	206,548
Medivation, Inc. (a)(b)	34,100	2,056,230
Neurocrine Biosciences, Inc. (a)(b)	41,762	1,898,083
Otonomy, Inc. (b)	8,400	133,392
Prothena Corp. PLC (a)(b)	4,344	151,866
PTC Therapeutics, Inc. (b)	30,300	212,706
Regeneron Pharmaceuticals, Inc. (a)(b)	7,358	2,569,634
REGENXBIO, Inc. (b)	35,850	286,800
Sage Therapeutics, Inc. (b)	9,342	281,474
Sarepta Therapeutics, Inc. (b)(d)	4,400	83,908
Seattle Genetics, Inc. (a)(b)	14,867	600,775
Seres Therapeutics, Inc. (b)	2,210	64,202
Syndax Pharmaceuticals, Inc. (b)	13,956	137,467
Syndax Pharmaceuticals, Inc. (Acquired 3/02/16, cost \$495,682) (b)(c)	35,428	343,053
Ultragenyx Pharmaceutical, Inc. (a)(b)	13,815	675,692
Vertex Pharmaceuticals, Inc. (a)(b)	36,705	3,157,364
		50,823,187
<b>Diversified Consumer Services 0.2%</b>		
Service Corp. International	20,600	557,024
<b>Electronic Equipment, Instruments &amp; Components 0.7%</b>		
FEI Co.	18,800	2,009,344
<b>Health Care Equipment &amp; Supplies 25.9%</b>		
Abbott Laboratories (a)	118,700	4,666,096
Baxter International, Inc. (a)	134,500	6,082,090
Becton Dickinson and Co. (a)	20,033	3,397,396
Boston Scientific Corp. (b)	518,400	12,115,008
CONMED Corp.	12,000	572,760
Cooper Cos., Inc. (a)	13,166	2,258,891
CR Bard, Inc. (a)	20,653	4,856,759
DENTSPLY SIRONA, Inc. (a)	22,500	1,395,900
Edwards Lifesciences Corp. (a)(b)	46,898	4,677,138
<b>Common Stocks</b>		
<b>Health Care Equipment &amp; Supplies (continued)</b>		
Hologic, Inc. (a)(b)	36,600	\$ 1,266,360
Masimo Corp. (a)(b)	19,600	1,029,294

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Medtronic PLC (a)	192,600	16,711,902
St. Jude Medical, Inc.	57,200	4,461,600
Stryker Corp. (a)	52,200	6,255,126
Zimmer Biomet Holdings, Inc. (a)	20,400	2,455,752
		72,202,072
<b>Health Care Providers &amp; Services 22.3%</b>		
Aetna, Inc. (a)	44,311	5,411,701
Amedisys, Inc. (a)(b)	43,100	2,175,688
American Renal Associates Holdings, Inc. (b)	9,083	263,135
AmerisourceBergen Corp. (a)	14,400	1,142,208
Anthem, Inc. (a)	50,300	6,606,402
Cardinal Health, Inc. (a)	33,030	2,576,670
Centene Corp. (a)(b)	32,100	2,290,977
Cigna Corp. (a)	39,100	5,004,409
DaVita HealthCare Partners, Inc. (a)(b)	39,000	3,015,480
Express Scripts Holding Co. (a)(b)	11,076	839,561
HCA Holdings, Inc. (a)(b)	11,394	877,452
HealthEquity, Inc. (a)(b)	16,900	513,508
Humana, Inc. (a)	26,000	4,676,880
Laboratory Corp. of America Holdings (a)(b)	4,300	560,161
McKesson Corp. (a)	19,700	3,677,005
Quest Diagnostics, Inc. (a)	8,600	700,126
Teladoc, Inc. (b)(d)	18,800	301,176
UnitedHealth Group, Inc. (a)(e)	122,002	17,226,682
Universal Health Services, Inc., Class B (a)	28,100	3,768,210
WellCare Health Plans, Inc. (a)(b)	7,100	761,688
		62,389,119
<b>Health Care Technology 0.8%</b>		
Cerner Corp. (a)(b)	38,100	2,232,660
<b>Life Sciences Tools &amp; Services 2.1%</b>		
Thermo Fisher Scientific, Inc. (a)	39,400	5,821,744
<b>Pharmaceuticals 26.7%</b>		
Allergan PLC (a)(b)	38,625	8,925,851
AstraZeneca PLC	60,400	3,610,943
Bristol-Myers Squibb Co. (a)	63,562	4,674,985
Chugai Pharmaceutical Co. Ltd.	13,500	481,116
Dermira, Inc. (a)(b)	18,300	535,275
Eli Lilly & Co. (a)	115,800	9,119,250
GlaxoSmithKline PLC	116,000	2,491,113
GlaxoSmithKline PLC ADR (a)	37,500	1,625,250
Intra-Cellular Therapies, Inc. (b)	54,481	2,114,952
Jazz Pharmaceuticals PLC (a)(b)	13,200	1,865,292
Johnson & Johnson (a)	66,470	8,062,811
Mallinckrodt PLC (a)(b)	23,143	1,406,632
Merck & Co., Inc. (a)	66,500	3,831,065
Merck KGaA	17,900	1,819,418
Mylan NV (a)(b)	54,600	2,360,904
Nektar Therapeutics (a)(b)	23,800	338,674
Pfizer, Inc. (a)	205,098	7,221,501
Phibro Animal Health Corp., Class A	23,300	434,778
Roche Holding AG	10,900	2,876,290
Shire PLC ADR (a)	25,929	4,773,010
Teva Pharmaceutical Industries Ltd. ADR (a)	73,300	3,681,859

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Health Sciences Trust (BME)

Common Stocks	Shares	Value
<b>Pharmaceuticals (continued)</b>		
Zoetis, Inc. (a)	45,300	\$ 2,149,938
		74,400,907
<b>Total Common Stocks 96.9%</b>		270,436,057
<b>Preferred Stocks</b>		
<b>Biotechnology 0.6%</b>		
Afferent Pharmaceuticals, Inc., Series C (Acquired 6/30/15, cost \$466,519), 0.00% (b)(c)	190,160	941,292
Lion Biotechnologies, Inc., Series B (Acquired 6/3/16, Cost \$144,728), 0.00% (b)(c)	30,469	242,480
Ovid Therapeutics, Inc. (Acquired 8/7/15, cost \$503,166), 0.00% (b)(c)	80,765	503,166
<b>Total Preferred Stocks 0.6%</b>		1,686,938
<b>Rights 0.0%</b>		
<b>Biotechnology 0.0%</b>		
Dyax Corp. CVR (b)	61,727	68,517
<b>Total Long-Term Investments</b>		
<b>(Cost \$194,918,126) 97.5%</b>		272,191,512
<b>Short-Term Securities</b>	<b>Shares</b>	<b>Value</b>
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.40% (f)(g)	9,585,944	\$ 9,585,944
	<b>Beneficial</b>	
	<b>Interest</b>	
	<b>(000)</b>	
BlackRock Liquidity Series, LLC Money Market Series, 0.59% (f)(g)(h)	\$ 157	156,732
<b>Total Short-Term Securities</b>		
<b>(Cost \$9,742,676) 3.5%</b>		9,742,676
<b>Total Investments Before Options Written</b>		
<b>(Cost \$204,660,802) 101.0%</b>		281,934,188
<b>Options Written</b>		
<b>(Premiums Received \$2,147,026) (0.9)%</b>		(2,593,549)
<b>Total Investments Net of Options Written 100.1%</b>		279,340,639
<b>Liabilities in Excess of Other Assets (0.1)%</b>		(312,707)
<b>Net Assets 100.0%</b>		\$ 279,027,932

## Notes to Schedule of Investments

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

(b) Non-income producing security.

(c) Restricted securities as to resale, excluding 144A securities. As of period end, the Trust held restricted securities with a current value of \$4,614,199 and an original cost of \$3,266,282 which was 1.7% of its net assets.

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

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

(f) Current yield as of period end.

(g) During the six months ended June 30, 2016, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	<b>Shares/ Beneficial Interest Held at December 31, 2015</b>	<b>Net Activity</b>	<b>Shares/ Beneficial Interest Held at June 30, 2016</b>	<b>Value at June 30, 2016</b>	<b>Income</b>
<b>Affiliates</b>					
BlackRock Liquidity Funds, TempFund, Institutional Class	8,854,560	731,384	9,585,944	\$ 9,585,944	\$ 26,637
BlackRock Liquidity Series, LLC Money Market Series		\$ 156,732	\$ 156,732	\$ 156,732	\$ 1,512 <sup>1</sup>
<b>Total</b>				\$ 9,742,676	\$ 28,149

<sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

(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 adviser. 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 Health Sciences Trust (BME)

**Derivative Financial Instruments Outstanding as of Period End**  
**Exchange-Traded Options Written**

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Abbott Laboratories	Call	7/01/16	USD	39.00	176	\$ (6,511)
AbbVie, Inc.	Call	7/01/16	USD	60.50	13	(1,592)
Aetna, Inc.	Call	7/01/16	USD	115.00	18	(12,735)
Celgene Corp.	Call	7/01/16	USD	109.00	7	(350)
Express Scripts Holding Co.	Call	7/01/16	USD	72.50	13	(4,030)
Gilead Sciences, Inc.	Call	7/01/16	USD	85.50	35	(105)
GlaxoSmithKline PLC ADR	Call	7/01/16	USD	42.50	117	(9,945)
Mallinckrodt PLC	Call	7/01/16	USD	65.00	60	(3,000)
Medivation, Inc.	Call	7/01/16	USD	61.00	28	(1,148)
Medtronic PLC	Call	7/01/16	USD	81.50	92	(43,930)
Mylan NV	Call	7/01/16	USD	42.00	92	(11,408)
Shire PLC ADR	Call	7/01/16	USD	195.00	28	(840)
UnitedHealth Group, Inc.	Call	7/01/16	USD	134.00	170	(117,725)
Vertex Pharmaceuticals, Inc.	Call	7/01/16	USD	92.00	62	(10,540)
Bristol-Myers Squibb Co.	Call	7/07/16	USD	72.01	42	(7,849)
Cerner Corp.	Call	7/07/16	USD	55.01	61	(22,069)
AbbVie, Inc.	Call	7/08/16	USD	65.00	41	(205)
Aetna, Inc.	Call	7/08/16	USD	121.00	16	(3,504)
Allergan PLC	Call	7/08/16	USD	250.00	110	(1,650)
Amgen, Inc.	Call	7/08/16	USD	162.50	24	(168)
Anthem, Inc.	Call	7/08/16	USD	133.00	7	(550)
Bristol-Myers Squibb Co.	Call	7/08/16	USD	73.00	120	(12,840)
Celgene Corp.	Call	7/08/16	USD	111.00	4	(24)
Express Scripts Holding Co.	Call	7/08/16	USD	75.50	39	(3,744)
Medtronic PLC	Call	7/08/16	USD	83.00	130	(44,720)
Merck & Co., Inc.	Call	7/08/16	USD	57.00	55	(4,813)
Teva Pharmaceutical Industries Ltd. ADR	Call	7/08/16	USD	54.50	18	(234)
UnitedHealth Group, Inc.	Call	7/08/16	USD	138.00	25	(8,562)
UnitedHealth Group, Inc.	Call	7/08/16	USD	139.00	20	(5,330)
Stryker Corp.	Call	7/11/16	USD	110.12	50	(48,632)
Cardinal Health, Inc.	Call	7/12/16	USD	77.50	58	(7,179)
AbbVie, Inc.	Call	7/15/16	USD	62.50	41	(2,768)
Alder Biopharmaceuticals, Inc.	Call	7/15/16	USD	30.00	36	(5,040)
Alnylam Pharmaceuticals, Inc.	Call	7/15/16	USD	60.00	44	(5,280)
AmerisourceBergen Corp.	Call	7/15/16	USD	77.50	22	(4,785)
Baxter International, Inc.	Call	7/15/16	USD	45.00	52	(4,212)
BioMarin Pharmaceutical, Inc.	Call	7/15/16	USD	100.00	24	(1,620)
BioMarin Pharmaceutical, Inc.	Call	7/15/16	USD	90.00	24	(3,180)
Bristol-Myers Squibb Co.	Call	7/15/16	USD	72.50	177	(30,798)
Cardinal Health, Inc.	Call	7/15/16	USD	77.50	29	(3,915)
Celgene Corp.	Call	7/15/16	USD	110.00	4	(14)
Centene Corp.	Call	7/15/16	USD	70.00	36	(8,370)
Centene Corp.	Call	7/15/16	USD	72.50	20	(1,950)
Cerner Corp.	Call	7/15/16	USD	57.50	52	(8,840)
Cigna Corp.	Call	7/15/16	USD	130.00	75	(12,788)
Cooper Cos., Inc.	Call	7/15/16	USD	170.00	33	(9,900)
CR Bard, Inc.	Call	7/15/16	USD	230.00	36	(21,960)
DaVita HealthCare Partners, Inc.	Call	7/15/16	USD	75.00	80	(21,000)
DENTSPLY SIRONA, Inc.	Call	7/15/16	USD	65.00	39	(1,170)
Dermira, Inc.	Call	7/15/16	USD	35.00	54	(25,920)
Eli Lilly & Co.	Call	7/15/16	USD	75.00	60	(23,700)
Gilead Sciences, Inc.	Call	7/15/16	USD	87.50	35	(770)
HealthEquity, Inc.	Call	7/15/16	USD	30.00	59	(5,605)
Incyte Corp.	Call	7/15/16	USD	85.00	50	(4,750)

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Medtronic PLC	Call	7/15/16	USD	82.50	10	(4,325)
Merck & Co., Inc.	Call	7/15/16	USD	57.50	87	(6,438)
Neurocrine Biosciences, Inc.	Call	7/15/16	USD	50.00	73	(2,373)
Pfizer, Inc.	Call	7/15/16	USD	35.00	70	(3,640)
Prothena Corp. PLC	Call	7/15/16	USD	50.00	15	(412)
Regeneron Pharmaceuticals, Inc.	Call	7/15/16	USD	410.00	8	(220)

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Health Sciences Trust (BME)

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Seattle Genetics, Inc.	Call	7/15/16	USD	40.00	52	\$ (7,020)
Shire PLC ADR	Call	7/15/16	USD	200.00	15	(975)
Stryker Corp.	Call	7/15/16	USD	115.00	30	(14,700)
Teva Pharmaceutical Industries Ltd. ADR	Call	7/15/16	USD	55.00	25	(112)
Thermo Fisher Scientific, Inc.	Call	7/15/16	USD	155.00	64	(640)
Ultragenyx Pharmaceutical, Inc.	Call	7/15/16	USD	65.00	50	(625)
Universal Health Services, Inc., Class B	Call	7/15/16	USD	135.00	41	(7,892)
WellCare Health Plans, Inc.	Call	7/15/16	USD	105.00	24	(8,640)
Zoetis, Inc.	Call	7/15/16	USD	48.00	68	(3,740)
Aetna, Inc.	Call	7/22/16	USD	122.00	62	(16,833)
Alexion Pharmaceuticals, Inc.	Call	7/22/16	USD	122.00	16	(3,480)
Amgen, Inc.	Call	7/22/16	USD	162.50	92	(1,886)
Baxter International, Inc.	Call	7/22/16	USD	45.50	107	(7,116)
Baxter International, Inc.	Call	7/22/16	USD	46.00	56	(2,548)
Eli Lilly & Co.	Call	7/22/16	USD	75.00	115	(47,438)
Humana, Inc.	Call	7/22/16	USD	197.50	10	(2,925)
Jazz Pharmaceuticals PLC	Call	7/22/16	USD	160.00	21	(788)
Johnson & Johnson	Call	7/22/16	USD	117.00	144	(70,200)
Medivation, Inc.	Call	7/22/16	USD	61.50	35	(5,985)
Medtronic PLC	Call	7/22/16	USD	86.00	71	(10,828)
Mylan NV	Call	7/22/16	USD	46.00	100	(4,750)
Pfizer, Inc.	Call	7/22/16	USD	35.50	76	(2,660)
Teva Pharmaceutical Industries Ltd. ADR	Call	7/22/16	USD	54.50	10	(135)
Teva Pharmaceutical Industries Ltd. ADR	Call	7/22/16	USD	56.50	17	(374)
UnitedHealth Group, Inc.	Call	7/22/16	USD	139.00	41	(16,708)
Vertex Pharmaceuticals, Inc.	Call	7/22/16	USD	94.00	43	(4,085)
Masimo Corp.	Call	7/26/16	USD	53.01	36	(5,358)
Abbott Laboratories	Call	7/29/16	USD	39.50	150	(10,425)
Aetna, Inc.	Call	7/29/16	USD	121.00	43	(15,801)
Aetna, Inc.	Call	7/29/16	USD	123.00	16	(4,200)
Amgen, Inc.	Call	7/29/16	USD	157.50	3	(478)
Anthem, Inc.	Call	7/29/16	USD	132.00	88	(29,480)
Biogen, Inc.	Call	7/29/16	USD	245.00	41	(38,745)
Celgene Corp.	Call	7/29/16	USD	107.00	150	(8,175)
Eli Lilly & Co.	Call	7/29/16	USD	80.00	97	(12,853)
Gilead Sciences, Inc.	Call	7/29/16	USD	89.00	69	(4,347)
HCA Holdings, Inc.	Call	7/29/16	USD	79.50	39	(4,680)
Humana, Inc.	Call	7/29/16	USD	182.50	92	(95,220)
Mallinckrodt PLC	Call	7/29/16	USD	61.50	21	(5,828)
Medtronic PLC	Call	7/29/16	USD	85.50	141	(28,764)
Merck & Co., Inc.	Call	7/29/16	USD	58.00	90	(8,235)
Pfizer, Inc.	Call	7/29/16	USD	35.00	295	(20,945)
Pfizer, Inc.	Call	7/29/16	USD	35.50	77	(3,311)
Regeneron Pharmaceuticals, Inc.	Call	7/29/16	USD	360.00	13	(11,440)
Teva Pharmaceutical Industries Ltd. ADR	Call	7/29/16	USD	54.50	81	(1,458)
Thermo Fisher Scientific, Inc.	Call	7/29/16	USD	149.00	60	(12,595)
UnitedHealth Group, Inc.	Call	7/29/16	USD	142.00	126	(33,264)
Zoetis, Inc.	Call	7/29/16	USD	48.00	68	(6,120)
Anthem, Inc.	Call	8/05/16	USD	131.00	81	(34,425)
Eli Lilly & Co.	Call	8/05/16	USD	77.50	133	(38,969)
Johnson & Johnson	Call	8/05/16	USD	117.00	88	(44,220)
Medivation, Inc.	Call	8/05/16	USD	61.50	42	(10,227)
Pfizer, Inc.	Call	8/05/16	USD	35.50	93	(4,836)
Teva Pharmaceutical Industries Ltd. ADR	Call	8/05/16	USD	52.50	63	(6,237)
Zimmer Biomet Holdings, Inc.	Call	8/08/16	USD	116.75	43	(22,317)
Universal Health Services, Inc., Class B	Call	8/11/16	USD	134.00	42	(20,117)
Pfizer, Inc.	Call	8/12/16	USD	35.50	93	(5,115)
Teva Pharmaceutical Industries Ltd. ADR	Call	8/12/16	USD	52.00	42	(5,628)
Abbott Laboratories	Call	8/19/16	USD	39.00	100	(12,000)
AbbVie, Inc.	Call	8/19/16	USD	62.50	13	(2,178)

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Agios Pharmaceuticals, Inc.	Call	8/19/16	USD	60.00	30	(2,475)
Alkermes PLC	Call	8/19/16	USD	47.00	58	(8,844)
Amedisys, Inc.	Call	8/19/16	USD	55.00	135	(18,158)
AmerisourceBergen Corp.	Call	8/19/16	USD	80.00	28	(5,739)
Amgen, Inc.	Call	8/19/16	USD	155.00	126	(42,525)

See Notes to Financial Statements.

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## Schedule of Investments (continued)

## BlackRock Health Sciences Trust (BME)

## Strike

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Baxter International, Inc.	Call	8/19/16	USD	45.00	90	\$ (13,320)
Becton Dickinson and Co.	Call	8/19/16	USD	170.00	70	(30,100)
Biogen, Inc.	Call	8/19/16	USD	250.00	41	(39,975)
Cardinal Health, Inc.	Call	8/19/16	USD	80.00	29	(4,132)
Centene Corp.	Call	8/19/16	USD	72.50	56	(15,400)
Cigna Corp.	Call	8/19/16	USD	145.00	62	(9,486)
Cooper Cos., Inc.	Call	8/19/16	USD	165.00	13	(11,180)
CR Bard, Inc.	Call	8/19/16	USD	230.00	36	(32,940)
Edwards Lifesciences Corp.	Call	8/19/16	USD	100.00	166	(77,190)
Genomic Health, Inc.	Call	8/19/16	USD	30.00	67	(8,710)
Gilead Sciences, Inc.	Call	8/19/16	USD	92.50	33	(1,732)
Hologic, Inc.	Call	8/19/16	USD	36.00	97	(7,760)
Laboratory Corp. of America Holdings	Call	8/19/16	USD	130.00	20	(8,000)
McKesson Corp.	Call	8/19/16	USD	185.00	76	(55,100)
Medtronic PLC	Call	8/19/16	USD	82.50	130	(61,425)
Nektar Therapeutics	Call	8/19/16	USD	15.00	237	(18,960)
Pfizer, Inc.	Call	8/19/16	USD	35.00	13	(1,138)
Quest Diagnostics, Inc.	Call	8/19/16	USD	83.50	30	(3,150)
Shire PLC ADR	Call	8/19/16	USD	175.00	34	(47,770)
Stryker Corp.	Call	8/19/16	USD	120.00	102	(29,580)
Masimo Corp.	Call	8/26/16	USD	52.10	32	(8,794)
<b>Total</b>						\$ (1,996,332)

## OTC Options Written

## Strike

Description	Put/ Call	Counterparty	Expiration Date	Strike		Contracts	Value
				Price			
Zimmer Biomet Holdings, Inc.	Call	Citibank N.A.	7/07/16	USD	118.75	900	\$ (1,795)
Baxter International, Inc.	Call	Morgan Stanley & Co. International PLC	7/08/16	USD	45.25	11,300	(5,505)
Boston Scientific Corp.	Call	Goldman Sachs International	7/08/16	USD	21.78	60,000	(96,646)
Acceleron Pharma, Inc.	Call	Morgan Stanley & Co. International PLC	7/12/16	USD	34.17	10,200	(13,036)
Intra-Cellular Therapies, Inc.	Call	UBS AG	7/12/16	USD	35.64	19,000	(66,130)
AstraZeneca PLC	Call	Credit Suisse International	7/20/16	GBP	40.54	11,400	(68,132)
Zimmer Biomet Holdings, Inc.	Call	Citibank N.A.	7/21/16	USD	118.75	900	(2,351)
AstraZeneca PLC	Call	Credit Suisse International	7/26/16	GBP	40.50	5,000	(30,654)
DENTSPLY SIRONA, Inc.	Call	Barclays Bank PLC	7/28/16	USD	63.38	7,800	(5,147)
Roche Holding AG	Call	Goldman Sachs International	8/05/16	CHF	250.92	4,000	(40,917)
Boston Scientific Corp.	Call	Deutsche Bank AG	8/08/16	USD	23.02	66,100	(64,462)
GlaxoSmithKline PLC	Call	Bank of America N.A.	8/09/16	GBP	16.14	22,100	(9,951)
AstraZeneca PLC	Call	Citibank N.A.	8/10/16	GBP	41.35	5,000	(26,155)
Neurocrine Biosciences, Inc.	Call	Bank of America N.A.	8/15/16	USD	48.24	7,300	(16,644)
GlaxoSmithKline PLC	Call	Deutsche Bank AG	8/16/16	GBP	14.29	18,500	(45,362)
Actelion Ltd.	Call	Goldman Sachs International	8/23/16	CHF	158.30	2,600	(27,390)
Boston Scientific Corp.	Call	Deutsche Bank AG	8/29/16	USD	23.02	66,100	(76,940)
<b>Total</b>							\$ (597,217)

## Transactions in Options Written for the Period Ended June 30, 2016

Calls

Puts

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	<b>Contracts</b>	<b>Premiums Received</b>	<b>Contracts</b>	<b>Premiums Received</b>
Outstanding options at beginning of period	287,378	\$ 2,456,919		
Options written	1,110,875	8,956,804	169	\$ 45,392
Options exercised	(240)	(43,827)	(90)	(35,069)
Options expired	(539,256)	(3,987,643)	(79)	(10,323)
Options closed	(531,656)	(5,235,227)		
Outstanding options at end of period	327,101	\$ 2,147,026		

As of period end, the value of portfolio securities subject to covered call options written was \$86,270,545.

See Notes to Financial Statements.

## Schedule of Investments (continued)

BlackRock Health Sciences Trust (BME)

**Derivative Financial Instruments Categorized by Risk Exposure**

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
<b>Liabilities</b>						
<b>Derivative Financial Instruments</b>						
Options written		Options written, at value	\$ 2,593,549			\$ 2,593,549

For the six months ended June 30, 2016, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
<b>Net Realized Gain (Loss) from:</b>						
Options purchased <sup>1</sup>			\$ (478)			\$ (478)
Options written			1,401,979			1,401,979
<b>Total</b>			\$ 1,401,501			\$ 1,401,501
<b>Net Change in Unrealized Appreciation (Depreciation) on:</b>						
Options written			\$ (291,746)			\$ (291,746)

<sup>1</sup> Options purchased are included in net realized gain (loss) from investments.**Average Quarterly Balances of Outstanding Derivative Financial Instruments**

Options:						
Average value of option contracts purchased <sup>1</sup>						\$ 478
Average value of option contracts written						\$ 2,435,162

<sup>1</sup> Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter.  
For more information about the Trust's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

**Derivative Financial Instruments - Offsetting as of Period End**

The Trust's derivative assets and liabilities (by type) are as follows:

	Assets	Liabilities
<b>Derivative Financial Instruments:</b>		
Options		\$ 2,593,549

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Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )	(1,996,332)
Total derivative assets and liabilities subject to an MNA	\$ 597,217

See Notes to Financial Statements.

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## Schedule of Investments (continued)

BlackRock Health Sciences Trust (BME)

The following table presents the Trust's derivative liabilities by counterparty net of amounts available for offset under an Master Netting Agreement (MNA) and net of the related collateral pledged by the Trust:

## Gross Amounts Not Offset in the Consolidated Statements of Assets and Liabilities

Counterparty	Derivative Liabilities		and Subject to an MNA		Net Amount of Derivative Liabilities <sup>2</sup>
	Subject to an MNA by Counterparty	Derivatives Available for Offset	Non-cash Collateral Pledged <sup>1</sup>	Cash Collateral Pledged	
Bank of America N.A.	\$ 26,595				\$ 26,595
Barclays Bank PLC	5,147				5,147
Citibank N.A.	30,301				30,301
Credit Suisse International	98,786				98,786
Deutsche Bank AG	186,764				186,764
Goldman Sachs International	164,953				164,953
Morgan Stanley & Co. International PLC	18,541		\$ (18,541)		
UBS AG	66,130				66,130
<b>Total</b>	<b>\$ 597,217</b>		<b>\$ (18,541)</b>		<b>\$ 578,676</b>

<sup>1</sup> Excess of collateral pledged to the individual counterparty is not shown for financial reporting purposes.

<sup>2</sup> Net amount represents the net amount payable due to the counterparty in the event of default. Net amount may be offset further by the options written receivable/payable on the Statements of Assets and Liabilities.

## Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Investments:				
Long-Term Investments:				
Common Stocks:				
Biotechnology	\$ 46,616,105	\$ 2,756,493	\$ 1,450,589	\$ 50,823,187
Diversified Consumer Services	557,024			557,024
Electronic Equipment, Instruments & Components	2,009,344			2,009,344
Health Care Equipment & Supplies	72,202,072			72,202,072
Health Care Providers & Services	62,389,119			62,389,119
Health Care Technology	2,232,660			2,232,660
Life Sciences Tools & Services	5,821,744			5,821,744
Pharmaceuticals	63,122,027	11,278,880		74,400,907
Preferred Stocks <sup>1</sup>		242,480	1,444,458	1,686,938
Rights <sup>1</sup>			68,517	68,517
Short-Term Securities	9,585,944	156,732		9,742,676
<b>Total</b>	<b>\$ 264,536,039</b>	<b>\$ 14,434,585</b>	<b>\$ 2,963,564</b>	<b>\$ 281,934,188</b>

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Derivative Financial Instruments<sup>2</sup>

**Liabilities:**

Equity contracts	\$	(1,838,272)	\$	(755,277)	\$	(2,593,549)
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<sup>1</sup> See above Schedule of Investments for values in each industry.

<sup>2</sup> Derivative financial instruments are options written, which are shown at value.

See Notes to Financial Statements.

## Schedule of Investments (continued)

BlackRock Health Sciences Trust (BME)

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

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Foreign currency at value	\$ 1,088			\$ 1,088
<b>Liabilities:</b>				
Collateral on securities loaned at value		\$ (156,732)		(156,732)
<b>Total</b>	\$ 1,088	\$ (156,732)		\$ (155,644)

During the six months ended June 30, 2016, there were no transfers between levels.

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 year 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	Rights	Total
<b>Assets:</b>				
Opening Balance, as of December 31, 2015		\$ 5,907,930		\$ 5,907,930
Transfers into Level 3	\$ 986,402		\$ 25,848	1,012,250
Transfers out of Level 3		(2,497,481)		(2,497,481)
Accrued discounts/premiums				
Net realized gain		1,287,939		1,287,939
Net change in unrealized appreciation/depreciation <sup>1,2</sup>	464,187	(760,389)	42,669	(253,533)
Purchases				
Sales		(2,493,541)		(2,493,541)
<b>Closing Balance, as of June 30, 2016</b>	\$1,450,589	\$ 1,444,458	\$ 68,517	\$ 2,963,564
Net change in unrealized appreciation/depreciation on investments still held at June 30, 2016 <sup>2</sup>	\$ 464,187	\$ 474,772	\$ 42,669	\$ 981,628

<sup>1</sup> Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

<sup>2</sup> Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on investments still held at June 30, 2016 is generally due to investments no longer held or categorized as Level 3 at period end.

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 period end.

	Value	Valuation Techniques	Unobservable Inputs	Range of Unobservable Inputs Utilized
<b>Assets:</b>				
Common Stocks	\$1,450,589	Discounted Cash Flow	Discount Rate <sup>1</sup> Time to Exit <sup>1</sup>	1.23% 1-3 years
Preferred Stocks <sup>4</sup>	1,444,458	Merger Terms	N/A	

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Rights	68,517	Cost <sup>2</sup> Acquisition Terms	N/A Intrinsic Value <sup>3</sup>
<b>Total</b>	<b>\$2,963,564</b>		

- <sup>1</sup> Decrease in unobservable input may result in a significant increase to value, while an increase in the unobservable input may result in a significant decrease to value.
  
- <sup>2</sup> The Trust fair values certain of its Level 3 investments using acquisition cost, although the transaction may not have occurred during the current reporting period. These investments are generally privately held investments. There may not be a secondary market, and/or there are a limited number of investors. The determination to fair value such investments at cost is based upon factors consistent with the principles of fair value measurement that are reasonably available to the Global Valuation Committee, or its delegate. Valuations are reviewed utilizing available market information to determine if the carrying value should be adjusted. Such market data may include, but is not limited to, observations of the trading multiples of public companies considered comparable to the private companies being valued, financial or operational information released by the company, and/or news or corporate events that affect the investment. Valuations may be adjusted to account for company-specific issues, the lack of liquidity inherent in a nonpublic investment and the fact that comparable public companies are not identical to the investments being fair valued by the Trust.
  
- <sup>3</sup> 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.
  
- <sup>4</sup> During the period ended June 30, 2016, the valuation technique for a certain investment classified as preferred stocks changed to merger terms. The investment was previously valued at acquisition cost. Merger Terms became a more relevant measure of fair value for this investment.

See Notes to Financial Statements.



## Schedule of Investments June 30, 2016 (Unaudited)

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

	Shares	Value
<b>Common Stocks</b>		
<b>Australia 1.1%</b>		
Newcrest Mining Ltd. (a)	440,365	\$ 7,632,349
<b>Belgium 4.1%</b>		
Anheuser-Busch InBev SA	157,646	20,846,635
Delhaize Group	72,400	7,647,960
		28,494,595
<b>Canada 4.8%</b>		
Canadian Pacific Railway Ltd. (b)	30,900	3,978,170
Element Financial Corp. (b)	385,600	4,088,951
Fairfax Financial Holdings Ltd.	18,545	9,988,132
Gildan Activewear, Inc. (b)	285,900	8,373,742
Potash Corp. of Saskatchewan, Inc. (b)	256,232	4,164,923
PrairieSky Royalty Ltd.	145,900	2,769,045
		33,362,963
<b>China 3.5%</b>		
Alibaba Group Holding Ltd. ADR (a)(b)	80,774	6,423,956
China Construction Bank Corp., Class H	18,536,000	12,356,804
Tencent Holdings Ltd.	254,300	5,833,559
		24,614,319
<b>Denmark 0.9%</b>		
Novo Nordisk A/S, Class B	114,800	6,182,313
<b>France 6.7%</b>		
AXA SA	252,600	4,994,584
BNP Paribas SA	213,964	9,383,544
Dassault Aviation SA	4,363	4,323,326
Orange SA	723,500	11,764,528
Sanofi	45,000	3,738,739
Unibail-Rodamco SE REIT	48,200	12,469,107
		46,673,828
<b>Germany 2.4%</b>		
Continental AG	17,754	3,359,545
SAP SE	76,800	5,768,101
Wacker Chemie AG	86,678	7,590,699
		16,718,345
<b>Hong Kong 1.5%</b>		
AIA Group Ltd.	1,760,552	10,587,476
<b>India 3.2%</b>		
Bharti Infratel Ltd.	1,031,359	5,284,749
HDFC Bank Ltd.	602,902	12,220,992
Tata Motors Ltd. ADR (a)(b)	146,525	5,080,022
		22,585,763
<b>Indonesia 1.1%</b>		
Matahari Department Store Tbk PT	4,950,580	7,545,222
<b>Ireland 2.2%</b>		
Green REIT PLC	4,017,426	6,192,659
Kingspan Group PLC	206,913	4,502,901
Ryanair Holdings PLC ADR (b)	66,236	4,606,051
		15,301,611
<b>Israel 0.5%</b>		
Teva Pharmaceutical Industries Ltd. ADR (b)	66,400	3,335,272
<b>Italy 3.7%</b>		
Atlantia SpA	187,200	4,677,202

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Eni SpA	543,200	8,749,454
Snam SpA	1,033,200	6,176,940
Telecom Italia SpA (a)	7,398,400	6,076,401
		25,679,997
<b>Japan 7.0%</b>		
FANUC Corp.	46,300	7,531,772
Nintendo Co. Ltd.	40,600	5,834,188
<b>Common Stocks</b>	<b>Shares</b>	<b>Value</b>
<b>Japan (continued)</b>		
ORIX Corp.	385,800	\$ 4,992,432
Panasonic Corp.	359,000	3,088,671
Sony Corp.	261,500	7,704,307
Sumitomo Mitsui Financial Group, Inc.	483,100	13,949,541
Toyota Motor Corp.	118,300	5,832,017
		48,932,928
<b>Mexico 1.1%</b>		
Fomento Economico Mexicano SAB de CV ADR (b)	81,300	7,519,437
<b>Netherlands 5.2%</b>		
Aalberts Industries NV	121,952	3,655,926
ASML Holding NV	59,900	5,896,475
Koninklijke Philips NV	430,000	10,679,644
Royal Dutch Shell PLC, B Shares	588,319	16,254,502
		36,486,547
<b>New Zealand 0.7%</b>		
Xero Ltd. (a)	359,605	4,693,586
<b>Norway 1.5%</b>		
Statoil ASA	628,500	10,859,513
<b>Philippines 0.3%</b>		
Cemex Holdings Philippines, Inc. (a)(c)	10,538,000	2,407,854
<b>Portugal 1.0%</b>		
Galp Energia SGPS SA	528,600	7,351,975
<b>South Africa 1.0%</b>		
Naspers Ltd., N Shares	47,219	7,210,109
<b>South Korea 2.0%</b>		
LG Chem Ltd.	30,400	6,942,409
Samsung Electronics Co. Ltd.	5,600	6,973,967
		13,916,376
<b>Spain 1.4%</b>		
Cellnex Telecom SAU (c)	604,240	9,482,109
<b>Sweden 1.3%</b>		
Nordea Bank AB	1,107,236	9,393,399
<b>Switzerland 7.3%</b>		
Nestle SA	246,200	19,075,166
Novartis AG	59,200	4,886,282
Roche Holding AG	66,523	17,554,078
UBS Group AG	723,800	9,391,735
		50,907,261
<b>Taiwan 2.2%</b>		
Hermes Microvision, Inc.	99,437	4,123,074
Largan Precision Co. Ltd.	57,000	5,271,545
Taiwan Semiconductor Manufacturing Co. Ltd.	1,248,000	6,289,542
		15,684,161
<b>Thailand 0.4%</b>		
True Corp Pcl	13,637,300	2,799,638
<b>United Kingdom 20.5%</b>		
AstraZeneca PLC	308,000	18,413,416
BAE Systems PLC	1,995,400	13,968,993
Diageo PLC	349,000	9,749,595
GlaxoSmithKline PLC	315,200	6,768,957
Imperial Brands PLC	274,600	14,892,395
Liberty Global PLC LiLAC, Class A (a)	34,511	1,113,325

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Liberty Global PLC, Class A (a)	276,600	8,037,996
Lloyds Banking Group PLC	10,439,900	7,561,558
Metro Bank PLC (a)	259,026	6,234,527
Nomad Foods Ltd. (a)	448,493	3,578,974
Reckitt Benckiser Group PLC	80,100	8,031,800

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

<b>Common Stocks</b>	<b>Shares</b>	<b>Value</b>
<b>United Kingdom (continued)</b>		
SABMiller PLC	191,200	\$ 11,150,672
Sophos Group PLC (c)	1,222,500	3,431,928
Unilever PLC	291,600	13,972,129
Vodafone Group PLC	3,085,300	9,406,692
Worldpay Group PLC (a)(c)	1,959,500	7,132,025
		143,444,982
<b>United States 4.8%</b>		
Samsonite International SA	1,462,500	4,049,460
Shire PLC ADR (b)	48,700	8,964,696
WisdomTree Japan Hedged Equity Fund (b)	536,100	20,789,958
		33,804,114
<b>Total Common Stocks 93.4%</b>		<b>653,608,042</b>
<b>Investment Companies</b>		
<b>United Kingdom 0.9%</b>		
Kennedy Wilson Europe Real Estate PLC	472,339	6,065,233
<b>Preferred Stocks</b>		
<b>China 0.4%</b>		
Xiaoju Kuaizhi, Inc., Series A-17 (Acquired 7/28/15, Cost \$2,106,332), 0.00% (a)(d)	76,800	2,936,064
<b>Preferred Stocks</b>		
<b>India 1.9%</b>		
Jasper Infotech Private Ltd., Series F (Acquired 5/7/14, cost \$2,825,580), 0.00% (a)(d)	398	\$ 9,784,137
Jasper Infotech Private Ltd., Series G (Acquired 10/29/14, cost \$1,112,870), 0.00% (a)(d)	132	3,244,990
<b>Total Preferred Stocks 2.3%</b>		<b>15,965,191</b>
<b>Total Long-Term Investments</b>		
<b>(Cost \$671,337,710) 96.6%</b>		<b>675,638,466</b>
<b>Short-Term Securities</b>		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.40% (e)(f)	21,785,695	21,785,695
<b>Total Short-Term Securities</b>		
<b>(Cost \$21,785,695) 3.1%</b>		<b>21,785,695</b>
<b>Total Investments Before Options Written</b>		
<b>(Cost \$693,123,405) 99.7%</b>		<b>697,424,161</b>
<b>Options Written</b>		
<b>(Premiums Received \$8,059,417) (1.7)%</b>		<b>(11,613,738)</b>
<b>Total Investments Net of Options Written 98.0%</b>		<b>685,810,423</b>
<b>Other Assets Less Liabilities 2.0%</b>		<b>14,101,773</b>
<b>Net Assets 100.0%</b>		<b>\$ 699,912,196</b>

## Notes to Schedule of Investments

(a) Non-income producing security.

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

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(c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. This security may be resold in transactions exempt from registration to qualified institutional investors.

(d) Restricted security as to resale, excluding 144A securities. As of report date, the Trust held restricted securities with a current value of \$15,965,191 and an original cost of \$6,044,782 which was 2.3% of its net assets.

(e) During the six months ended June 30, 2016, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares/ Beneficial Interest			Value at	
	Held at	Net	Shares Held at	June 30,	
	December 31, 2015	Activity	June 30, 2016	2016	Income
<b>Affiliates</b>					
BlackRock Liquidity Funds, TempFund, Institutional Class	37,105,203	(15,319,508)	21,785,695	\$ 21,785,695	\$ 144,619
BlackRock Liquidity Series, LLC, Money Market Series	\$ 2,751,247	\$ (2,751,247)			\$ 15,998 <sup>1</sup>
<b>Total</b>				\$ 21,785,695	\$ 160,617

<sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

(f) Current yield as of period end.

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

## Derivative Financial Instruments Outstanding as of Period End

## Financial Futures Contracts

Contracts	Issue	Expiration	Notional Value	Unrealized
Long				Appreciation
283	Mini MSCI Emerging Markets Index Futures	September 2016	USD 11,811,005	\$279,332
<b>Total</b>				<b>\$279,332</b>

## Exchange-Traded Options Written

Description	Put/ Call	Expiration Date	Strike		Contracts	Value
			Price			
Alibaba Group Holding Ltd. ADR	Call	7/01/16	USD 82.00		132	\$ (264)
Shire PLC ADR	Call	7/01/16	USD 195.00		127	(3,810)
WisdomTree Japan Hedged Equity Fund	Call	7/01/16	USD 42.00		1,000	(25,000)
Alibaba Group Holding Ltd. ADR	Call	7/08/16	USD 79.50		23	(2,543)
Alibaba Group Holding Ltd. ADR	Call	7/08/16	USD 80.50		74	(4,773)
Tata Motors Ltd. ADR	Call	7/08/16	USD 35.50		200	(5,500)
Alibaba Group Holding Ltd. ADR	Call	7/15/16	USD 82.50		132	(5,610)
Canadian Pacific Railway Ltd.	Call	7/15/16	CAD 175.00		77	(3,367)
Element Financial Corp.	Call	7/15/16	CAD 15.00		465	(1,980)
Element Financial Corp.	Call	7/15/16	CAD 16.00		595	(3,684)
Fomento Economico Mexicano SAB de CV ADR	Call	7/15/16	USD 95.00		140	(68,600)
Gildan Activewear, Inc.	Call	7/15/16	CAD 40.00		555	(3,866)
Liberty Global PLC, Class A	Call	7/15/16	USD 37.50		581	(29,050)
MSCI Emerging Markets Index	Call	7/15/16	USD 810.00		50	(159,250)
Potash Corp. of Saskatchewan, Inc.	Call	7/15/16	CAD 23.00		700	(13,276)
Ryanair Holdings PLC ADR	Call	7/15/16	USD 80.00		80	(6,000)
Ryanair Holdings PLC ADR	Call	7/15/16	USD 85.00		80	(6,000)
Shire PLC ADR	Call	7/15/16	USD 200.00		70	(4,550)
Tata Motors Ltd. ADR	Call	7/15/16	USD 33.00		200	(37,500)
Teva Pharmaceutical Industries Ltd. ADR	Call	7/15/16	USD 55.00		200	(900)
Alibaba Group Holding Ltd. ADR	Call	7/22/16	USD 80.00		22	(3,608)
Tata Motors Ltd. ADR	Call	7/22/16	USD 35.50		200	(13,000)
Alibaba Group Holding Ltd. ADR	Call	7/29/16	USD 81.50		31	(3,985)
Tata Motors Ltd. ADR	Call	7/29/16	USD 36.50		200	(10,000)
WisdomTree Japan Hedged Equity Fund	Call	7/29/16	USD 43.00		1,000	(11,500)
WisdomTree Japan Hedged Equity Fund	Call	8/05/16	USD 43.50		500	(6,500)
Teva Pharmaceutical Industries Ltd. ADR	Call	8/12/16	USD 52.00		165	(22,110)
Canadian Pacific Railway Ltd.	Call	8/19/16	CAD 165.00		92	(55,722)
Element Financial Corp.	Call	8/19/16	CAD 15.00		1,060	(18,460)
Gildan Activewear, Inc.	Call	8/19/16	CAD 38.00		555	(53,913)
MSCI Emerging Markets Index	Call	8/19/16	USD 840.00		60	(144,900)
WisdomTree Japan Hedged Equity Fund	Call	8/19/16	USD 44.00		500	(9,000)
<b>Total</b>						<b>\$ (738,221)</b>

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OTC Options Written

Description	Put/ Call	Counterparty	Expiration Date	Strike		Contracts	Value
				Price			
Delhaize Group	Call	UBS AG	7/06/16	EUR	94.19	2,000	\$ (4,337)
Eni SpA	Call	UBS AG	7/06/16	EUR	13.75	150,000	(133,309)
Galp Energia SGPS SA	Call	UBS AG	7/06/16	EUR	12.10	67,000	(35,979)
Nestle SA	Call	Bank of America N.A.	7/06/16	CHF	73.63	31,000	(69,158)
Roche Holding AG	Call	UBS AG	7/06/16	CHF	247.75	19,500	(203,476)
Samsonite International SA	Call	JPMorgan Chase Bank N.A.	7/06/16	HKD	23.20	300,000	(360)
Sanofi	Call	Credit Suisse International	7/06/16	EUR	74.15	17,500	(26,859)
Snam SpA	Call	Credit Suisse International	7/06/16	EUR	5.21	38,500	(8,262)
Sony Corp.	Call	Morgan Stanley & Co. International PLC	7/06/16	JPY	2,961.08	44,000	(51,023)
Taiwan Semiconductor Manufacturing Co. Ltd.	Call	Deutsche Bank AG	7/06/16	TWD	147.21	336,000	(159,590)
UBS Group AG	Call	Bank of America N.A.	7/06/16	CHF	15.45	72,500	(24)
Unibail-Rodamco SE REIT	Call	Bank of America N.A.	7/06/16	EUR	234.85	14,500	(22,372)

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

Description	Put/ Call	Counterparty	Expiration Date	Strike		Contracts	Value
				Price			
Aalberts Industries NV	Call	Morgan Stanley & Co. International PLC	7/07/16	EUR	31.18	25,000	\$ (3)
AIA Group Ltd.	Call	Bank of America N.A.	7/07/16	HKD	45.29	193,000	(37,519)
Fomento Economico Mexicano SAB de CV ADR	Call	Morgan Stanley & Co. International PLC	7/07/16	USD	97.56	14,100	(1,207)
GlaxoSmithKline PLC	Call	Bank of America N.A.	7/07/16	GBP	14.59	23,400	(48,059)
Imperial Brands PLC	Call	UBS AG	7/07/16	GBP	37.77	64,500	(255,940)
Koninklijke Philips NV	Call	Morgan Stanley & Co. International PLC	7/07/16	EUR	23.79	66,000	(2,552)
Liberty Global PLC, Class A	Call	Bank of America N.A.	7/07/16	USD	37.41	36,000	
Lloyds Banking Group PLC	Call	Morgan Stanley & Co. International PLC	7/07/16	GBP	0.67	1,715,000	(68)
Nintendo Co. Ltd.	Call	Goldman Sachs International	7/07/16	JPY	15,620.25	15,000	(17,622)
Panasonic Corp.	Call	Bank of America N.A.	7/07/16	JPY	971.65	91,000	(983)
Royal Dutch Shell PLC, B Shares	Call	Credit Suisse International	7/07/16	GBP	16.86	62,000	(321,120)
Orange SA	Call	Credit Suisse International	7/08/16	EUR	15.40	132,000	(8,709)
ASML Holding NV	Call	Morgan Stanley & Co. International PLC	7/12/16	EUR	89.38	1,500	(2,489)
AstraZeneca PLC	Call	Citibank N.A.	7/12/16	GBP	39.44	35,000	(255,176)
Cellnex Telecom SAU	Call	Credit Suisse International	7/12/16	EUR	14.52	21,000	(3,504)
Kingspan Group PLC	Call	Goldman Sachs International	7/12/16	EUR	22.94	18,000	(924)
Koninklijke Philips NV	Call	Bank of America N.A.	7/12/16	EUR	23.09	171,000	(45,125)
Largan Precision Co. Ltd.	Call	JPMorgan Chase Bank N.A.	7/12/16	TWD	3,036.17	13,000	(21,315)
Naspers Ltd., N Shares	Call	UBS AG	7/12/16	ZAR	2,238.08	4,000	(15,874)
Statoil ASA	Call	Credit Suisse International	7/12/16	NOK	138.83	51,000	(45,980)
Unilever PLC	Call	UBS AG	7/12/16	GBP	31.51	50,500	(301,695)
Worldpay Group PLC	Call	Morgan Stanley & Co. International PLC	7/12/16	GBP	2.71	182,000	(18,484)
AIA Group Ltd.	Call	Morgan Stanley & Co. International PLC	7/13/16	HKD	44.64	354,000	(98,204)
BNP Paribas SA	Call	Morgan Stanley & Co. International PLC	7/13/16	EUR	49.59	61,500	(826)
Diageo PLC	Call	UBS AG	7/13/16	GBP	18.77	18,000	(53,502)
Eni SpA	Call	Goldman Sachs International	7/13/16	EUR	13.95	73,700	(56,594)
Nestle SA	Call	Morgan Stanley & Co. International PLC	7/13/16	CHF	74.18	22,500	(41,517)
Nordea Bank AB	Call	Credit Suisse International	7/13/16	SEK	81.46	105,000	(610)
Novartis AG	Call	Credit Suisse International	7/13/16	CHF	79.51	32,500	(61,235)
Novo Nordisk A/S, Class B	Call	Credit Suisse International	7/13/16	DKK	380.12	31,500	(5,229)
Orange SA	Call	Credit Suisse International	7/13/16	EUR	15.49	144,000	(15,015)
PrairieSky Royalty Ltd.	Call	Citibank N.A.	7/13/16	CAD	25.94	36,500	(1,333)
Reckitt Benckiser Group PLC	Call	Bank of America N.A.	7/13/16	GBP	69.09	20,500	(171,488)
Samsonite International SA	Call	UBS AG	7/13/16	HKD	23.56	316,500	(805)
SAP SE	Call	Credit Suisse International	7/13/16	EUR	73.25	22,000	(840)
Sony Corp.	Call	Bank of America N.A.	7/13/16	JPY	3,161.97	34,000	(18,459)
Telecom Italia SpA	Call	UBS AG	7/13/16	EUR	0.91	1,225,000	(553)
Wacker Chemie AG	Call	UBS AG	7/13/16	EUR	83.03	22,400	(24,312)
AXA SA	Call	Goldman Sachs International	7/14/16	EUR	22.44	69,000	(480)
BAE Systems PLC	Call	UBS AG	7/14/16	GBP	4.99	334,000	(129,274)
Delhaize Group	Call	Bank of America N.A.	7/14/16	EUR	98.01	2,000	(2,003)
Hermes Microvision, Inc.	Call	Citibank N.A.	7/14/16	TWD	938.40	50,000	(584,780)
ORIX Corp.	Call	JPMorgan Chase Bank N.A.	7/14/16	JPY	1,645.66	99,000	(66)
Telecom Italia SpA	Call	UBS AG	7/19/16	EUR	0.85	765,000	(8,144)
Unibail-Rodamco SE REIT	Call	UBS AG	7/19/16	EUR	243.39	12,000	(17,089)
Unilever PLC	Call	Goldman Sachs International	7/19/16	GBP	31.96	50,800	(274,845)
AstraZeneca PLC	Call	Credit Suisse International	7/20/16	GBP	40.54	39,000	(233,082)
BAE Systems PLC	Call	UBS AG	7/20/16	GBP	4.85	91,400	(52,519)
Cellnex Telecom SAU	Call	Morgan Stanley & Co. International PLC	7/20/16	EUR	14.33	22,000	(7,036)
Continental AG	Call	Credit Suisse International	7/20/16	EUR	193.79	5,200	(635)
Galp Energia SGPS SA	Call	Goldman Sachs International	7/20/16	EUR	12.00	107,000	(79,610)
Kingspan Group PLC	Call	Credit Suisse International	7/20/16	EUR	24.40	8,900	(453)
Kingspan Group PLC	Call	Morgan Stanley & Co. International PLC	7/20/16	EUR	25.60	10,000	(190)



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Novo Nordisk A/S, Class B	Call	Credit Suisse International	7/20/16	DKK	380.12	31,500	(9,374)
Snam SpA	Call	Credit Suisse International	7/20/16	EUR	5.08	265,000	(98,009)
Xero Ltd.	Call	UBS AG	7/20/16	NZD	19.37	51,500	(10,960)
Tencent Holdings Ltd.	Call	Citibank N.A.	7/21/16	HKD	172.16	70,000	(67,120)
Fairfax Financial Holdings Ltd.	Call	Morgan Stanley & Co. International PLC	7/22/16	CAD	679.38	4,100	(80,445)
AstraZeneca PLC	Call	Credit Suisse International	7/26/16	GBP	40.50	42,000	(257,492)
China Construction Bank Corp., Class H	Call	Bank of America N.A.	7/26/16	HKD	5.28	6,250,000	(73,782)
Diageo PLC	Call	UBS AG	7/26/16	GBP	19.07	87,000	(229,283)
Imperial Brands PLC	Call	Citibank N.A.	7/26/16	GBP	38.90	20,000	(58,050)

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

JUNE 30, 2016

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## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

Description	Put/ Call	Counterparty	Expiration Date	Strike		Contracts	Value
				Price			
Kingspan Group PLC	Call	Morgan Stanley & Co. International PLC	7/26/16	EUR	24.01	17,000	\$ (2,076)
Nordea Bank AB	Call	Bank of America N.A.	7/26/16	SEK	80.91	216,400	(7,508)
Potash Corp. of Saskatchewan, Inc.	Call	Deutsche Bank AG	7/26/16	CAD	22.56	35,000	(5,653)
Sophos Group PLC	Call	UBS AG	7/26/16	GBP	2.25	50,000	(2,267)
Statoil ASA	Call	UBS AG	7/26/16	NOK	137.51	47,000	(56,600)
Taiwan Semiconductor Manufacturing Co. Ltd.	Call	JPMorgan Chase Bank N.A.	7/26/16	TWD	165.24	46,000	(3,009)
UBS Group AG	Call	Morgan Stanley & Co. International PLC	7/26/16	CHF	15.80	73,230	(551)
Worldpay Group PLC	Call	Morgan Stanley & Co. International PLC	7/26/16	GBP	2.84	162,800	(10,793)
Worldpay Group PLC	Call	Morgan Stanley & Co. International PLC	7/26/16	GBP	2.88	161,300	(8,101)
BAE Systems PLC	Call	Bank of America N.A.	7/27/16	GBP	5.21	243,000	(52,372)
Gildan Activewear, Inc.	Call	Deutsche Bank AG	7/29/16	CAD	38.57	46,200	(29,792)
Royal Dutch Shell PLC, B Shares	Call	Credit Suisse International	8/01/16	GBP	18.26	90,000	(306,813)
Ryanair Holdings PLC ADR	Call	Deutsche Bank AG	8/01/16	USD	85.95	20,400	(1,651)
Aalberts Industries NV	Call	Morgan Stanley & Co. International PLC	8/02/16	EUR	32.38	22,000	(161)
Anheuser-Busch InBev SA	Call	HSBC Bank PLC	8/02/16	EUR	116.71	40,000	(221,470)
AstraZeneca PLC	Call	Morgan Stanley & Co. International PLC	8/02/16	GBP	41.13	42,000	(224,677)
Atlantia SpA	Call	Credit Suisse International	8/02/16	EUR	24.13	30,000	(5,210)
Atlantia SpA	Call	UBS AG	8/02/16	EUR	22.22	66,000	(39,647)
AXA SA	Call	UBS AG	8/02/16	EUR	18.47	70,000	(28,044)
BAE Systems PLC	Call	Morgan Stanley & Co. International PLC	8/02/16	GBP	5.02	186,000	(74,453)
BNP Paribas SA	Call	Morgan Stanley & Co. International PLC	8/02/16	EUR	47.57	56,000	(11,022)
Cellnex Telecom SAU	Call	Credit Suisse International	8/02/16	EUR	14.43	65,000	(25,062)
Dassault Aviation SA	Call	Morgan Stanley & Co. International PLC	8/02/16	EUR	998.78	700	(1,042)
Delhaize Group	Call	Morgan Stanley & Co. International PLC	8/02/16	EUR	91.48	17,000	(96,890)
Diageo PLC	Call	Morgan Stanley & Co. International PLC	8/02/16	GBP	19.09	87,000	(225,881)
Kingspan Group PLC	Call	Morgan Stanley & Co. International PLC	8/02/16	EUR	25.70	7,500	(609)
LG Chem Ltd.	Call	Goldman Sachs International	8/02/16	KRW	278,932.50	7,500	(24,275)
Lloyds Banking Group PLC	Call	Morgan Stanley & Co. International PLC	8/02/16	GBP	0.72	1,225,000	(2,092)
Metro Bank PLC	Call	Morgan Stanley & Co. International PLC	8/02/16	GBP	21.15	35,600	(8,556)
Naspers Ltd., N Shares	Call	UBS AG	8/02/16	ZAR	2,364.97	16,500	(49,123)
Orange SA	Call	Goldman Sachs International	8/02/16	EUR	15.67	122,000	(26,907)
PrairieSky Royalty Ltd.	Call	Citibank N.A.	8/02/16	CAD	25.94	36,500	(5,170)
Reckitt Benckiser Group PLC	Call	Morgan Stanley & Co. International PLC	8/02/16	GBP	71.26	6,000	(36,363)
SAP SE	Call	Morgan Stanley & Co. International PLC	8/02/16	EUR	73.47	38,100	(10,122)
Statoil ASA	Call	Credit Suisse International	8/02/16	NOK	142.08	17,000	(16,320)
UBS Group AG	Call	Morgan Stanley & Co. International PLC	8/02/16	CHF	14.99	252,000	(9,926)
Unilever PLC	Call	Credit Suisse International	8/02/16	GBP	34.01	59,000	(170,821)
Wacker Chemie AG	Call	Morgan Stanley & Co. International PLC	8/02/16	EUR	86.54	25,000	(25,182)
Worldpay Group PLC	Call	Morgan Stanley & Co. International PLC	8/02/16	GBP	2.86	171,000	(12,338)
Galp Energia SGPS SA	Call	Goldman Sachs International	8/03/16	EUR	11.87	45,000	(42,530)
Kingspan Group PLC	Call	Credit Suisse International	8/03/16	EUR	24.40	8,900	(1,543)
Nintendo Co. Ltd.	Call	Goldman Sachs International	8/03/16	JPY	16,704.47	6,000	(8,950)
Sony Corp.	Call	Goldman Sachs International	8/03/16	JPY	3,192.58	35,000	(33,473)
Sony Corp.	Call	JPMorgan Chase Bank N.A.	8/03/16	JPY	3,103.03	25,300	(31,789)
Vodafone Group PLC	Call	Morgan Stanley & Co. International PLC	8/03/16	GBP	2.34	542,000	(36,273)
Xero Ltd.	Call	Morgan Stanley & Co. International PLC	8/03/16	NZD	19.75	17,289	(4,563)
Xero Ltd.	Call	UBS AG	8/03/16	NZD	19.04	28,600	(11,851)
ASML Holding NV	Call	Morgan Stanley & Co. International PLC	8/04/16	EUR	91.11	31,400	(72,031)
Panasonic Corp.	Call	Goldman Sachs International	8/04/16	JPY	928.14	91,000	(24,256)
Worldpay Group PLC	Call	Morgan Stanley & Co. International PLC	8/04/16	GBP	2.89	109,000	(6,867)
Roche Holding AG	Call	Goldman Sachs International	8/05/16	CHF	250.92	17,000	(173,895)
Worldpay Group PLC	Call	Morgan Stanley & Co. International PLC	8/05/16	GBP	2.73	169,000	(24,289)
Liberty Global PLC	Call	Citibank N.A.	8/08/16	USD	39.33	36,000	(946)
Aalberts Industries NV	Call	Morgan Stanley & Co. International PLC	8/09/16	EUR	32.02	20,000	(410)
Anheuser-Busch InBev SA	Call	Credit Suisse International	8/09/16	EUR	111.80	9,300	(91,561)

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Atlantia SpA	Call	Morgan Stanley & Co. International PLC	8/09/16	EUR	22.61	7,000	(5,655)
Cellnex Telecom SAU	Call	Bank of America N.A.	8/09/16	EUR	14.40	40,400	(15,678)
China Construction Bank Corp., Class H	Call	UBS AG	8/09/16	HKD	5.23	3,900,000	(66,089)
Eni SpA	Call	Credit Suisse International	8/09/16	EUR	13.72	75,000	(86,311)
GlaxoSmithKline PLC	Call	Bank of America N.A.	8/09/16	GBP	16.14	75,000	(33,769)
Kingspan Group PLC	Call	Morgan Stanley & Co. International PLC	8/09/16	EUR	20.78	17,000	(6,114)

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

	Put/		Expiration		Strike				
Description	Call	Counterparty	Date		Price	Contracts		Value	
Nordea Bank AB	Call	Credit Suisse International	8/09/16	SEK	75.80	71,500	\$	(11,077)	
Reckitt Benckiser Group PLC	Call	Deutsche Bank AG	8/09/16	GBP	67.57	17,500		(186,840)	
Samsonite International SA	Call	UBS AG	8/09/16	HKD	23.08	180,000		(5,780)	
Sanofi	Call	Credit Suisse International	8/09/16	EUR	76.53	7,200		(13,314)	
Snam SpA	Call	Credit Suisse International	8/09/16	EUR	5.01	264,500		(118,915)	
Sony Corp.	Call	JPMorgan Chase Bank N.A.	8/09/16	JPY	3,043.94	5,500		(9,147)	
Statoil ASA	Call	Credit Suisse International	8/09/16	NOK	146.36	111,000		(83,608)	
Telecom Italia SpA	Call	UBS AG	8/09/16	EUR	0.88	750,000		(8,896)	
Tencent Holdings Ltd.	Call	Citibank N.A.	8/09/16	HKD	172.51	30,800		(33,503)	
Tencent Holdings Ltd.	Call	Citibank N.A.	8/09/16	HKD	176.30	39,000		(32,182)	
Worldpay Group PLC	Call	Morgan Stanley & Co. International PLC	8/09/16	GBP	2.87	171,000		(13,659)	
AstraZeneca PLC	Call	Citibank N.A.	8/10/16	GBP	41.35	42,000		(219,706)	
Kingspan Group PLC	Call	Credit Suisse International	8/10/16	EUR	24.40	8,900		(2,165)	
Naspers Ltd., N Shares	Call	UBS AG	8/10/16	ZAR	2,256.73	5,400		(34,369)	
Imperial Brands PLC	Call	Citibank N.A.	8/11/16	GBP	38.20	20,000		(76,898)	
AIA Group Ltd.	Call	UBS AG	8/12/16	HKD	46.25	422,000		(50,015)	
Largan Precision Co. Ltd.	Call	Morgan Stanley & Co. International PLC	8/12/16	TWD	3,156.95	18,000		(49,985)	
Nestle SA	Call	UBS AG	8/12/16	CHF	71.57	82,000		(396,979)	
ORIX Corp.	Call	Goldman Sachs International	8/12/16	JPY	1,430.89	113,000		(36,872)	
Panasonic Corp. Samsung	Call	JPMorgan Chase Bank N.A.	8/12/16	JPY	909.95	7,700		(2,429)	
Electronics Co. Ltd.	Call	UBS AG	8/12/16	KRW	1,458,315.00	2,300		(56,580)	
Xero Ltd.	Call	Morgan Stanley & Co. International PLC	8/12/16	NZD	18.58	14,300		(8,407)	
BAE Systems PLC	Call	HSBC Bank PLC	8/16/16	GBP	4.83	243,000		(152,101)	
Cellnex Telecom SAU	Call	UBS AG	8/16/16	EUR	14.15	38,000		(23,514)	
GlaxoSmithKline PLC	Call	Deutsche Bank AG	8/16/16	GBP	14.29	75,000		(183,901)	
Statoil ASA	Call	Deutsche Bank AG	8/16/16	NOK	135.78	119,000		(173,232)	
Anheuser-Busch InBev SA	Call	Goldman Sachs International	8/17/16	EUR	117.26	35,900		(165,936)	
Imperial Brands PLC	Call	Morgan Stanley & Co. International PLC	8/17/16	GBP	40.45	11,000		(18,814)	
Kingspan Group PLC	Call	Morgan Stanley & Co. International PLC	8/17/16	EUR	25.48	10,000		(2,070)	
Lloyds Banking Group PLC	Call	Goldman Sachs International	8/17/16	GBP	0.65	1,607,000		(20,658)	
Taiwan Semiconductor Manufacturing Co. Ltd.	Call	UBS AG	8/17/16	TWD	160.93	304,000		(49,841)	
Xero Ltd.	Call	Morgan Stanley & Co. International PLC	8/17/16	NZD	17.64	43,000		(43,453)	
Continental AG	Call	Goldman Sachs International	8/18/16	EUR	184.40	4,500		(11,270)	
Cellnex Telecom SAU	Call	Morgan Stanley & Co. International PLC	8/23/16	EUR	14.46	50,000		(25,783)	
Fairfax Financial Holdings Ltd.	Call	Deutsche Bank AG	8/23/16	CAD	659.32	6,000		(216,025)	
Galp Energia SGPS SA	Call	Morgan Stanley & Co. International PLC	8/23/16	EUR	12.37	72,000		(52,047)	
Liberty Global PLC	Call	Citibank N.A.	8/23/16	USD	36.12	22,000		(5,479)	
Kingspan Group PLC	Call	Credit Suisse International	8/24/16	EUR	24.18	7,500		(3,178)	

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Telecom Italia SpA	Call	Bank of America N.A.	8/24/16	EUR	0.74	1,329,000	(81,714)
Royal Dutch Shell PLC, B Shares	Call	Credit Suisse International	8/26/16	GBP	17.56	89,000	(378,444)
Vodafone Group PLC	Call	Morgan Stanley & Co. International PLC	9/01/16	GBP	2.17	662,000	(147,490)
Nintendo Co. Ltd.	Call	Morgan Stanley & Co. International PLC	9/08/16	JPY	14,327.71	1,300	(15,039)
Vodafone Group PLC	Call	Morgan Stanley & Co. International PLC	9/15/16	GBP	2.22	492,500	(92,470)
<b>Total</b>							<b>\$ (10,875,517)</b>

### Transactions in Options Written for the Period Ended June 30, 2016

	Calls		Puts	
	Contracts	Premiums Received	Contracts	Premiums Received
<b>BGY</b>				
Outstanding options at beginning of period	37,604,404	\$ 8,979,694		
Options written	113,913,553	29,836,338		
Options exercised	(11,900)	(75,089)		
Options expired	(65,524,091)	(18,337,234)		
Options closed	(54,070,381)	(12,344,292)		
 Outstanding options at end of period	 31,911,585	 \$ 8,059,417		

As of period end, the value of portfolio securities subject to covered call options written was \$290,938,568.

See Notes to Financial Statements.

## Schedule of Investments (continued)

BlackRock International Growth and Income Trust (BGY)

**Derivative Financial Instruments Categorized by Risk Exposure**

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

		Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
<b>Assets</b>	<b>Derivative Financial Instruments</b>						
Futures contracts	Net unrealized appreciation <sup>1</sup>			\$ 279,332			\$ 279,332
<b>Liabilities</b>	<b>Derivative Financial Instruments</b>						
Options written	Options written, at value			\$ 11,613,738			\$ 11,613,738

<sup>1</sup> Includes cumulative appreciation (depreciation) on futures contracts, if any, as reported in the Schedules of Investments. Only current day's variation margin is reported within the Statements of Assets and Liabilities.

For the six months ended June 30, 2016, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Total
<b>Net Realized Gain (Loss) from:</b>						
Futures			\$ 6,314,451			\$ 6,314,451
Options purchased <sup>1</sup>			(76,864)			(76,864)
Options Written			12,722,468			12,722,468
<b>Total</b>			\$ 18,960,055			\$ 18,960,055
<b>Net Change in Unrealized Appreciation (Depreciation) on:</b>						
Futures			\$ 279,332			\$ 279,332
Options purchased <sup>2</sup>			53,917			53,917
Options Written			(6,070,479)			(6,070,479)
<b>Total</b>			\$ (5,737,230)			\$ (5,737,230)

<sup>1</sup> Options purchased are included in net realized gain (loss) from investments.

<sup>2</sup> Options purchased are included in net change in unrealized appreciation (depreciation) on investments.

**Average Quarterly Balances of Outstanding Derivative Financial Instruments**

Financial futures contracts:	
Average notional value of contracts - purchased	\$ 24,094,035
Options:	

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Average value of option contracts written

\$ 10,331,542

For more information about the Trust's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

### Derivative Financial Instruments    Offsetting as of Period End

The Trust's derivative assets and liabilities (by type) are as follows:

	<b>Assets</b>	<b>Liabilities</b>
<b>Derivative Financial Instruments:</b>		
Futures contracts	\$ 127,350	
Options		\$ 11,613,738
Total derivative assets and liabilities in the Statements of Assets and Liabilities	\$ 127,350	\$ 11,613,738
Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )	(127,350)	(738,221)
Total derivative assets and liabilities subject to an MNA		\$ 10,875,517

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

The following table presents the Trust's derivative assets and liabilities by counterparty net of amounts available for offset under an Master Netting Agreement (MNA) and net of the related collateral pledged by the Trust:

**Gross Amounts Not Offset in the Consolidated Statements of Assets and Liabilities  
and Subject to an MNA**

<b>Derivative Liabilities</b>					
<b>Counterparty</b>	<b>Subject to an MNA by Counterparty</b>	<b>Derivatives Available for Offset<sup>1</sup></b>	<b>Non-cash Collateral Pledged</b>	<b>Cash Collateral Pledged</b>	<b>Net Amount of Derivative Liabilities<sup>2</sup></b>
Bank of America N.A.	\$ 680,013			\$ (152,000)	\$ 528,013
Citibank N.A.	1,340,343			(770,000)	570,343
Credit Suisse International	2,410,750			(1,340,000)	1,070,750
Deutsche Bank AG	956,684			(444,000)	512,684
Goldman Sachs International	999,097			(520,000)	479,097
HSBC Bank PLC	373,571				373,571
JPMorgan Chase Bank N.A.	68,115			(30,000)	38,115
Morgan Stanley & Co. International PLC	1,690,298			(946,619)	743,679
UBS AG	2,356,646			(960,000)	1,396,646
<b>Total</b>	<b>\$10,875,517</b>			<b>(5,162,619)</b>	<b>\$5,712,898</b>

<sup>1</sup> The amount of derivatives available for offset is limited to the amount of derivative assets and/or liabilities that are subject to an MNA.

<sup>2</sup> Net amount represents the net amount payable due to the counterparty in the event of default. Net amount may be offset further by the options written receivable/payable on the Statements of Assets and Liabilities.

**Fair Value Hierarchy as of Period End**

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Assets:</b>				
Investments:				
Long-Term Investments:				
Common Stocks:				
Australia		\$ 7,632,349		\$ 7,632,349
Belgium		28,494,595		28,494,595
Canada	\$ 33,362,963			33,362,963



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China	6,423,956	18,190,363	24,614,319
Denmark		6,182,313	6,182,313
France		46,673,828	46,673,828
Germany		16,718,345	16,718,345
Hong Kong		10,587,476	10,587,476
India	5,080,022	17,505,741	22,585,763
Indonesia		7,545,222	7,545,222
Ireland	15,301,611		15,301,611
Israel	3,335,272		3,335,272
Italy		25,679,997	25,679,997
Japan		48,932,928	48,932,928
Mexico	7,519,437		7,519,437
Netherlands		36,486,547	36,486,547
New Zealand		4,693,586	4,693,586
Norway		10,859,513	10,859,513
Philippines	2,407,854		2,407,854
Portugal		7,351,975	7,351,975
South Africa		7,210,109	7,210,109
South Korea		13,916,376	13,916,376
Spain		9,482,109	9,482,109
Sweden		9,393,399	9,393,399
Switzerland		50,907,261	50,907,261
Taiwan		15,684,161	15,684,161
Thailand		2,799,638	2,799,638
United Kingdom	18,964,822	124,480,160	143,444,982
United States	29,754,654	4,049,460	33,804,114

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock International Growth and Income Trust (BGY)

	Level 1	Level 2	Level 3	Total
<b>Assets: (concluded)</b>				
Investments: (concluded)				
Long-Term Investments: (concluded)				
Investment Companies		\$ 6,065,233		\$ 6,065,233
Preferred Stocks			\$ 15,965,191	15,965,191
Short-Term Securities	\$ 21,785,695			21,785,695
<b>Total</b>	\$ 143,936,286	\$ 537,522,684	\$ 15,965,191	\$ 697,424,161

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments <sup>1</sup>				
<b>Assets:</b>				
Equity contracts	\$ 279,332			\$ 279,332
<b>Liabilities:</b>				
Equity contracts	(738,221)	\$ (10,875,517)		(11,613,738)
<b>Total</b>	\$ (458,889)	\$ (10,875,517)		\$ (11,334,406)

<sup>1</sup> Derivative financial instruments are futures contracts and options written. Futures contracts are valued 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 period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Cash	\$ 773,605			\$ 773,605
Cash pledged:				
Collateral exchange traded options written	6,219,000			6,219,000
Collateral OTC derivatives	5,162,619			5,162,619
Futures Contracts	639,000			639,000
Foreign currency at value	1,035,172			1,035,172
<b>Total</b>	\$ 13,829,396			\$ 13,829,396

	Transfers into	Transfers out of	Transfers into	Transfers out of
	Level 1 <sup>1</sup>	Level 1 <sup>2</sup>	Level 2 <sup>2</sup>	Level 2 <sup>1</sup>
<b>Assets:</b>				
Long-Term Investments:				
Common Stocks	\$ 12,209,330	\$ (49,829,768)	\$ 49,829,768	\$ (12,209,330)

<sup>1</sup> Systematic Fair Value Prices were not utilized at period end for these investments.

<sup>2</sup> 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.

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 year 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:

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	<b>Common Stocks</b>	<b>Preferred Stocks</b>	<b>Total</b>
<b>Assets:</b>			
Opening Balance, as of December 31, 2015	\$ 4,465,011	\$ 15,504,609	\$ 19,969,620
Transfers into Level 3			
Transfers out of Level 3	(4,465,011)		(4,465,011)
Accrued discounts/premiums			
Net realized gain (loss)		206,788	206,788
Net change in unrealized appreciation/depreciation <sup>1,2</sup>		253,794	253,794
Purchases		2,618,793	2,618,793
Sales		(2,618,793)	(2,618,793)
<b>Closing Balance, as of June 30, 2016</b>		<b>\$ 15,965,191</b>	<b>\$ 15,965,191</b>
Net change in unrealized appreciation/depreciation on investments still held at June 30, 2016 <sup>2</sup>		\$ 555,905	\$ 555,905

<sup>1</sup> Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

<sup>2</sup> Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on investments still held at June 30, 2016 is generally due to investments no longer held or categorized as Level 3 at period end.

See Notes to Financial Statements.

## Schedule of Investments (concluded)

## BlackRock International Growth and Income Trust (BGY)

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 period end.

			Unobservable	Range of Unobservable Inputs
Assets:	Value	Valuation Techniques	Inputs	Utilized
Preferred Stocks	\$ 15,965,191	Market Comparables	Revenue Multiple <sup>1</sup>	4.33x
			Revenue Growth Rate <sup>1</sup>	99.00%
		Probability-Weighted Expected Return Model	Discount Rate <sup>2</sup>	25.00%
			IPO Exit Probability <sup>1</sup>	70.00%
			Merger and Acquisition Probability <sup>1</sup>	25.00%
			Revenue Growth Rate <sup>1</sup>	80.00%
			Revenue Multiple <sup>1</sup>	13.55x-20.70x
			Time to Exit <sup>2</sup>	1-2 years
<b>Total</b>	<b>\$ 15,965,191</b>			

<sup>1</sup> 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.

<sup>2</sup> Decrease in unobservable input may result in a significant increase to value, while an increase in the unobservable input may result in a significant decrease to value.

See Notes to Financial Statements.

## Consolidated Schedule of Investments June 30, 2016

(Unaudited)

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

<b>Common Stocks</b>	<b>Shares</b>	<b>Value</b>
<b>Chemicals 16.9%</b>		
Albemarle Corp. (a)	196,188	\$ 15,559,670
CF Industries Holdings, Inc. (a)	368,319	8,876,488
Monsanto Co. (a)(b)	573,191	59,273,681
Mosaic Co. (a)	526,233	13,776,780
Potash Corp. of Saskatchewan, Inc. (a)	1,281,890	20,817,894
Syngenta AG	94,620	36,319,754
		154,624,267
<b>Containers &amp; Packaging 5.6%</b>		
International Paper Co. (a)	559,075	23,693,600
Packaging Corp. of America (a)	244,348	16,354,212
Smurfit Kappa Group PLC	511,889	11,271,007
		51,318,819
<b>Energy Equipment &amp; Services 2.9%</b>		
Baker Hughes, Inc. (a)	196,827	8,882,803
Schlumberger Ltd. (a)	223,252	17,654,768
		26,537,571
<b>Food &amp; Staples Retailing 1.8%</b>		
Fyffes PLC	10,547,711	16,153,414
<b>Food Products 9.9%</b>		
AGT Food & Ingredients, Inc.	433,833	11,917,432
Elders Ltd. (c)	997,356	2,773,566
First Resources Ltd.	8,361,900	9,756,787
Glanbia PLC	468,746	8,806,869
Golden Agri-Resources Ltd.	31,419,900	8,221,047
Kerry Group PLC, Class A	120,042	10,646,424
Leroy Seafood Group ASA	54,935	2,591,950
Mead Johnson Nutrition Co. (a)	120,398	10,926,120
Select Harvests Ltd.	196,984	1,008,034
Tyson Foods, Inc., Class A (a)	260,690	17,411,485
Wilmar International Ltd.	2,594,400	6,315,557
		90,375,271
<b>Independent Power and Renewable Electricity Producers 0.0%</b>		
Greenko Group PLC (c)	59,000	793
<b>Metals &amp; Mining 28.4%</b>		
Alcoa, Inc. (a)	957,871	8,879,464
ArcelorMittal (c)	1,774,432	8,090,028
Barrick Gold Corp. (a)	1,257,054	26,838,103
Boliden AB	527,583	10,311,133
Detour Gold Corp. (a)(c)	493,711	12,350,896
Eldorado Gold Corp.	3,572,003	16,063,576
First Quantum Minerals Ltd.	2,280,390	16,009,240
Glencore PLC	9,116,520	18,790,345
Grupo Mexico SAB de CV, Series B	4,503,263	10,552,127
Lundin Mining Corp. (c)	4,193,910	14,153,371
MMC Norilsk Nickel PJSC ADR	907,245	12,151,036
Nevsun Resources Ltd.	2,662,497	7,810,568
Newcrest Mining Ltd. (c)	1,750,000	30,330,772
Rio Tinto PLC ADR (a)	763,366	23,893,356
Silver Wheaton Corp.	757,718	17,829,105
Tahoe Resources, Inc. (a)	1,086,180	16,268,109
Teck Resources Ltd., Class B	768,501	10,121,158
		260,442,387
<b>Oil, Gas &amp; Consumable Fuels 30.4%</b>		

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Anadarko Petroleum Corp. (a)	254,375	13,545,469
BP PLC ADR (a)	416,252	14,781,109
Cairn Energy PLC (c)	3,188,680	8,867,983
Chevron Corp. (a)(b)	156,552	16,411,346
Cimarex Energy Co. (a)	90,017	10,740,828
ConocoPhillips (a)	472,360	20,594,896
Enbridge, Inc. (a)	436,960	18,510,640
<b>Common Stocks</b>	<b>Shares</b>	<b>Value</b>
<b>Oil, Gas &amp; Consumable Fuels (continued)</b>		
Eni SpA ADR	382,170	\$ 12,363,200
EOG Resources, Inc. (a)	198,118	16,527,004
Exxon Mobil Corp. (a)(b)	590,204	55,325,723
Hess Corp. (a)	181,772	10,924,497
Occidental Petroleum Corp. (a)	225,800	17,061,448
Royal Dutch Shell PLC, A Shares	215,918	5,930,253
Royal Dutch Shell PLC, A Shares ADR	1,036,474	57,234,094
		278,818,490
<b>Paper &amp; Forest Products 2.4%</b>		
Interfor Corp. (c)	585,385	5,015,838
Louisiana-Pacific Corp. (a)(c)	520,900	9,037,615
Precious Woods Holding AG (c)	20,000	112,647
TFS Corp. Ltd. (d)	7,903,565	8,348,434
		22,514,534
<b>Real Estate Investment Trusts (REITs) 0.3%</b>		
Weyerhaeuser Co. (a)	91,871	2,735,000
<b>Total Common Stocks 98.6%</b>		903,520,546
<b>Rights</b>		
<b>Food Products 0.0%</b>		
Elders Ltd. (Expires 6/22/16, Strike Price 3.40 AUD) (c)	249,339	59,507
<b>Paper &amp; Forest Products 0.0%</b>		
Precious Woods Holding Chf (Expires 7/5/16, Strike Price 5.30 CHF) (c)	20,000	1,365
<b>Total Rights 0.0%</b>		60,872
<b>Preferred Stocks</b>		
<b>Food Products 0.8%</b>		
Tyson Foods, Inc. (c)	99,842	7,376,327
<b>Total Long-Term Investments</b>		
<b>(Cost \$814,954,441) 99.4%</b>		910,957,745
<b>Short-Term Securities</b>		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.40% (e)(f)	15,411,219	15,411,219
	<b>Beneficial</b>	
	<b>Interest</b>	
	<b>(000)</b>	
BlackRock Liquidity Series, LLC Money Market Series, 0.59% (e)(f)(g)	\$ 1,338	1,337,693
<b>Total Short-Term Securities</b>		
<b>(Cost \$16,748,912) 1.8%</b>		16,748,912

See Notes to Financial Statements.

## Consolidated Schedule of Investments (continued)

### BlackRock Resources & Commodities Strategy Trust (BCX)

<b>Options Purchased</b>	<b>Value</b>
(Cost \$ 9,011) 0.0%	\$ 9,011
<b>Total Investments Before Options Written</b>	
(Cost \$ 831,712,364) 101.2%	927,715,668
<b>Options Written</b>	<b>Value</b>
(Premiums Received \$8,605,466) (1.2)%	\$ (10,733,252)
<b>Total Investments Net of Options Written</b> 100.0%	916,982,416
<b>Liabilities in Excess of Other Assets</b> 0.0%	(289,407)
<b>Net Assets</b> 100.0%	\$ 916,693,009

#### Notes to Schedule of Investments

- (a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded 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) Security, or a portion of security, is on loan.
- (e) During the six months ended June 30, 2016, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares/ Beneficial Interest		Shares/ Beneficial Interest		Income
	Held at		Held at	Value at	
	December 31, 2015	Net Activity	June 30, 2016	June 30, 2016	
<b>Affiliates</b>					
BlackRock Liquidity Funds, TempFund, Institutional Class	6,170,241	9,240,978	15,411,219	\$15,411,219	\$31,123
BlackRock Liquidity Series, LLC Money Market Series	\$ 35,689	\$1,302,004	\$ 1,337,693	\$ 1,337,693	\$33,277 <sup>1</sup>
<b>Total</b>				\$16,748,912	\$64,400

<sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

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(f) Current yield as of period end.

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

### **Derivative Financial Instruments Outstanding as of Period End**

#### **OTC Options Purchased**