

BlackRock International Growth & Income Trust  
Form N-CSRS  
July 03, 2008

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

**FORM N-CSRS**

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT  
INVESTMENT COMPANIES**

Investment Company Act file number 811-22032

Name of Fund: BlackRock International Growth and Income Trust (BGY)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

Date of fiscal year end: 10/31/2008

Date of reporting period: 11/01/2007  04/30/2008

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## Semi-Annual Report

APRIL 30, 2008 | (UNAUDITED)

[BlackRock Dividend Achievers™ Trust \(BDV\)](#)

[BlackRock Enhanced Dividend Achievers™ Trust \(BDJ\)](#)

[BlackRock Strategic Dividend Achievers™ Trust \(BDT\)](#)

[BlackRock EcoSolutions Investment Trust \(BQR\)](#)

[BlackRock Global Energy and Resources Trust \(BGR\)](#)

[BlackRock Global Equity Income Trust \(BFD\)](#)

[BlackRock Global Opportunities Equity Trust \(BOE\)](#)

[BlackRock Health Sciences Trust \(BME\)](#)

[BlackRock International Growth and Income Trust \(BGY\)](#)

[BlackRock Real Asset Equity Trust \(BCF\)](#)

[BlackRock S&P Quality Rankings Global Equity Managed Trust \(BQY\)](#)

[BlackRock World Investment Trust \(BWC\)](#)

NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE

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## A Letter to Shareholders

THIS PAGE NOT PART OF YOUR FUND REPORT

### Dear Shareholder

Over the past several months, financial markets have been buffeted by the housing recession, the credit market unraveling and related liquidity freeze and steadily rising commodity prices. Counterbalancing these difficulties were booming export activity, a robust non-financial corporate sector and, notably, aggressive and timely monetary and fiscal policy actions.

Amid the market tumult, the Federal Reserve Board (the Fed) intervened with a series of moves to bolster liquidity and ensure financial market stability. Since September 2007, the central bank slashed the target federal funds rate 325 basis points (3.25%), bringing the rate to 2.0% as of period-end. Of greater magnitude, however, were the Fed's other policy decisions, which included opening the discount window directly to broker dealers and investment banks and backstopping the unprecedented rescue of Bear Stearns.

The Fed's response to the financial crisis helped to improve credit conditions and investor mood. After hitting a low point on March 17 (coinciding with the collapse of Bear Stearns), equity markets found a welcome respite in April, when the S&P 500 Index of U.S. stocks posted positive monthly performance for the first time since October 2007. International markets, which outpaced those of the U.S. for much of 2007, saw a reversal in that trend, as effects of the credit crisis and downward pressures on growth were far-reaching.

In contrast to equity markets, Treasury securities rallied (yields fell as prices correspondingly rose), as a broad flight-to quality theme persisted. The yield on 10-year Treasury issues, which touched 5.30% in June 2007 (its highest level in five years), fell to 4.04% by year-end and to 3.77% by April 30. Treasury issues relinquished some of their gains in April, however, as investor appetite for risk returned and other high-quality fixed income sectors outperformed.

Problems within the monoline insurance industry and the failure of auctions for auction rate securities plagued the municipal bond market, driving yields higher and prices lower across the curve. However, in conjunction with the more recent shift in sentiment, the sector delivered strong performance in the final month of the reporting period.

Overall, the major benchmark indexes generated results that generally reflected heightened investor risk aversion:

<b>Total Returns as of April 30, 2008</b>	<b>6-month</b>	<b>12-month</b>
U.S. equities (S&P 500 Index)	(9.64)%	(4.68)%
Small cap U.S. equities (Russell 2000 Index)	(12.92)	(10.96)
International equities (MSCI Europe, Australasia, Far East Index)	(9.21)	(1.78)
Fixed income (Lehman Brothers U.S. Aggregate Index)	4.08	6.87
Tax-exempt fixed income (Lehman Brothers Municipal Bond Index)	1.47	2.79
High yield bonds (Lehman Brothers U.S. Corporate High Yield 2% Issuer Capped Index)	(0.73)	(0.80)

Past performance is no guarantee of future results. Index performance shown for illustrative purposes only.

You cannot invest directly in an index.

As you navigate today's volatile markets, we encourage you to review your investment goals with your financial professional and to make portfolio changes, as needed. For more up-to-date commentary on the economy and financial markets, we invite you to visit [www.blackrock.com/funds](http://www.blackrock.com/funds). As always, we thank you for entrusting BlackRock with your investment assets, and we look

forward to continuing to serve you in the months and years ahead.

Sincerely,  
Rob Kapito  
President, BlackRock Advisors, LLC

## Trust Summary as of April 30, 2008

## BlackRock Dividend Achievers™ Trust

## Investment Objective

**BlackRock Dividend Achievers™ Trust (BDV)** seeks to provide total return through a combination of current income and capital appreciation by investing in common stocks that pay above average dividends and have the potential for capital appreciation.

## Performance

For the six months ended April 30, 2008, the Trust returned (12.19)% based on market price, with dividends reinvested. The Trust's return based on net asset value (NAV) was (11.96)%, with dividends reinvested. For the same period, the benchmark Mergent Broad Dividend Achievers Index returned (7.11)% on a NAV basis. The Trust's performance was hindered by its emphasis on higher-yielding stocks, which underperformed the broad market. The focus on yield also resulted in a relatively significant exposure to financials, the weakest-performing sector during the period. In contrast, the Trust's performance benefited from a focus on large-capitalization stocks, which outperformed their small-cap counterparts.

## Trust Information

Symbol on New York Stock Exchange	BDV
Initial Offering Date	December 23, 2003
Current Quarterly Distribution per Common Share <sup>1</sup>	\$0.225
Current Annualized Distribution per Common Share <sup>1</sup>	\$0.900

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

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

	4/30/08	10/31/07	Change	High	Low
Market Price	\$11.54	\$ 13.64	(15.40)%	\$ 13.64	\$ 10.61
Net Asset Value	\$13.14	\$ 15.49	(15.17)%	\$ 15.49	\$ 12.53

The following chart shows the portfolio composition of the Trust's long-term investments:

Portfolio Composition<sup>2</sup>

Sector	4/30/08	10/31/07
Financial Institutions	28%	36%
Consumer Products	22	15
Health Care	14	12
Energy	13	16
Industrials	10	7
Telecommunications	5	6
Technology	3	2
Real Estate Investment Trusts	3	4
Basic Materials	1	1
Aerospace & Defense	1	

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Automotive

1

- <sup>2</sup> For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

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## Trust Summary as of April 30, 2008

## BlackRock Enhanced Dividend Achievers™ Trust

## Investment Objective

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

## Performance

For the six months ended April 30, 2008, the Trust returned (5.62)% based on market price, with dividends reinvested. The Trust's return based on NAV was (10.11)%, with dividends reinvested. For the same period, the benchmark Mergent Broad Dividend Achievers Index returned (7.11)% on a NAV basis. The Trust's performance was hindered by its emphasis on higher-yielding stocks, which underperformed the broad market. The focus on yield also resulted in a relatively significant exposure to financials, the weakest-performing sector during the period. In contrast, a focus on large-capitalization stocks proved advantageous, as the group outpaced its small-capitalization counterparts. During the market downturn, the income generated from writing (i.e. selling) call options provided additional benefit to the portfolio.

## Trust Information

Symbol on New York Stock Exchange	BDJ
Initial Offering Date	August 31, 2005
Current Monthly Distribution per Common Share <sup>1</sup>	\$0.101875
Current Annualized Distribution per Common Share <sup>1</sup>	\$1.222500

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

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

	4/30/08	10/31/07	Change	High	Low
Market Price	\$ 11.35	\$ 12.68	(10.49)%	\$ 12.68	\$ 10.23
Net Asset Value	\$ 12.02	\$ 14.10	(14.75)%	\$ 14.10	\$ 11.50

The following chart shows the portfolio composition of the Trust's long-term investments:

Portfolio Composition<sup>2</sup>

Sector	4/30/08	10/31/07
Financial Institutions	28%	37%
Consumer Products	21	15
Health Care	14	12
Energy	13	15
Industrials	10	7
Telecommunications	5	6
Technology	3	2



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Real Estate Investment Trusts	3	4
Basic Materials	1	1
Aerospace & Defense	1	
Media	1	
Automotive		1

- <sup>2</sup> For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

## Trust Summary as of April 30, 2008

## BlackRock Strategic Dividend Achievers™ Trust

## Investment Objective

**BlackRock Strategic Dividend Achievers™ Trust (BDT)** seeks to provide total return through a combination of current income and capital appreciation.

## Performance

For the six months ended April 30, 2008, the Trust returned (6.74)% based on market price, with dividends reinvested. The Trust's return based on NAV was (7.38)%, with dividends reinvested. For the same period, the benchmark Mergent Broad Dividend Achievers Index returned (7.11)% on a NAV basis. The Trust's performance was hindered by an emphasis on higher-yielding stocks, which underperformed the broad market. A lack of exposure to mega-cap energy stocks also was a detractor. In contrast, the Trust's considerable exposure to smaller regional banks, and at the same time, avoidance of the largest troubled banks, benefited comparative results for the period.

## Trust Information

Symbol on New York Stock Exchange	BDT
Initial Offering Date	March 30, 2004
Current Quarterly Distribution per Common Share <sup>1</sup>	\$0.225
Current Annualized Distribution per Common Share <sup>1</sup>	\$0.900

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

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

	4/30/08	10/31/07	Change	High	Low
Market Price	\$11.85	\$13.19	(10.16)%	\$13.19	\$10.46
Net Asset Value	\$13.58	\$15.22	(10.78)%	\$15.22	\$12.64

The following chart shows the portfolio composition of the Trust's long-term investments:

Portfolio Composition<sup>2</sup>

Sector	4/30/08	10/31/07
Financial Institutions	33%	32%
Consumer Products	19	15
Energy	16	20
Real Estate Investment Trusts	10	10
Industrials	7	7
Technology	4	4

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Building & Development	4	2
Basic Materials	3	2
Media	2	3
Automotive	2	4
Health Care		1

- <sup>2</sup> For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

## Trust Summary as of April 30, 2008

BlackRock EcoSolutions Investment Trust

## Investment Objective

**BlackRock EcoSolutions Investment Trust (BQR)** seeks to provide current income, current gains and long-term capital appreciation.

## Performance

For the six months ended April 30, 2008, the Trust returned (4.84)% based on market price, with dividends reinvested. The Trust's return based on NAV was 0.60%, with dividends reinvested. For the same period, the closed-end Lipper Sector Equity Funds category posted an average return of (5.89)% on a NAV basis. The Trust's performance was aided by its holdings in fertilizer and crop science companies, as well as those in water-related industrials. Heightened investor risk aversion due to financial market instability caused some areas of the new energy segment to struggle. Trust performance in the water utility sector was lackluster, with some weakness in U.S. companies.

## Trust Information

Symbol on New York Stock Exchange	BQR
Initial Offering Date	September 28, 2007
Current Quarterly Distribution per Common Share <sup>1</sup>	\$0.40
Current Annualized Distribution per Common Share <sup>1</sup>	\$1.60

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

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

	4/30/08	10/31/07	Change	High	Low
Market Price	\$18.00	\$19.75	(8.86)%	\$19.79	\$16.03
Net Asset Value	\$19.57	\$20.31	(3.64)%	\$20.34	\$17.19

The following charts show the portfolio composition of the Trust's long-term investments:

## Portfolio Composition

Country	4/30/08	10/31/07
United States	34%	35%
United Kingdom	8	8
Germany	6	7
Brazil	6	4
Belgium	6	7
Spain	5	4
Denmark	4	3

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Canada	4	4
France	3	3
Australia	3	2
Bermuda	2	2
Hong Kong	2	4
Switzerland	2	2
Israel	2	1
Japan	2	1
Norway	1	2
Philippines	1	1
China	1	1
Singapore	1	1
Chile	1	1
South Africa	1	1
Italy	1	1
Greece	1	1
Argentina	1	1
Malaysia	1	1
Austria	1	1
Netherlands		1

Sector	4/30/08	10/31/07
Chemicals	27%	23%
Water	15	17
Energy-Alternate Sources	8	9
Electrical Components & Equipment	7	6
Environmental Control	7	8
Agriculture	7	6
Electric	6	7
Forest Products & Paper	4	3
Electronics	4	4
Machinery	4	4
Food	2	2
Engineering & Construction	2	2
Miscellaneous Manufacturing	2	2
Oil & Gas	1	1
Investment Companies	1	
Metal Fabricate/Hardware	1	1
Biotechnology	1	1
Semiconductors	1	1
Auto Parts & Equipment		1
Transportation		1
Commercial Services		1

## Trust Summary as of April 30, 2008

## BlackRock Global Energy and Resources Trust

## Investment Objective

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

## Performance

For the six months ended April 30, 2008, the Trust returned 13.08% based on market price, with dividends reinvested. The Trust's return based on NAV was 13.00%, with dividends reinvested. For the same period, the closed-end Lipper Sector Equity Funds category returned (5.89)% on a NAV basis. The Trust's comparative performance was enhanced mainly by stock selection in oil and gas exploration and production companies, which benefited from higher oil and gas prices. Positions in coal producers also contributed positively to performance amid a favorable supply-and-demand environment for electricity in Asian countries. Holdings in oil and gas refiners and transportation companies slightly hindered the relative return.

## Trust Information

Symbol on New York Stock Exchange	BGR
Initial Offering Date	December 29, 2004
Current Quarterly Distribution per Common Share <sup>1</sup>	\$0.375
Current Annualized Distribution per Common Share <sup>1</sup>	\$1.500

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

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

	4/30/08	10/31/07	Change	High	Low
Market Price	\$ 33.36	\$ 32.14	3.80%	\$ 34.77	\$ 25.50
Net Asset Value	\$ 39.00	\$ 37.60	3.72%	\$ 40.45	\$ 30.76

The following charts show the portfolio composition of the Trust's long-term investments:

## Portfolio Composition

Country	4/30/08	10/31/07
United States	70%	60%
Canada	14	17
Greece	3	3
Brazil	2	2
Australia	2	2
Bermuda	2	2

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Norway	1	3
France	1	2
Italy	1	2
United Kingdom	1	3
Netherlands	1	1
Hong Kong	1	1
Luxembourg	1	1
Denmark		1

<b>Sector</b>	<b>4/30/08</b>	<b>10/31/07</b>
Oil & Gas	46%	44%
Coal	13	10
Oil & Gas Services	13	13
Pipelines	12	14
Transportation	7	8
Mining	4	6
Electric	2	1
Chemicals	2	1
Gas	1	1
Metal Fabricate/Hardware		2

## Trust Summary as of April 30, 2008

## BlackRock Global Equity Income Trust

## Investment Objective

**BlackRock Global Equity Income Trust (BFD)** seeks current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve these objectives by investing in a diversified portfolio of domestic and foreign common stocks that pay dividends and writing (selling) stock index call options with respect to a portion of its common stock portfolio.

## Performance

For the six months ended April 30, 2008, the Trust returned (8.27)% based on market price, with dividends reinvested. The Trust's return based on NAV was (8.27)%, with dividends reinvested. For the same period, the benchmark MSCI World Index returned (9.37)% on a NAV basis. The Trust's call-writing strategy offset some of the negative effects of a downturn in the equity markets. Specifically, management has discretion to increase or decrease the percentage of call-writing in the portfolio, and its decisions during this period of market volatility benefited performance. Management believes that these actions also have positioned the Trust to benefit from a market recovery.

## Trust Information

Symbol on New York Stock Exchange	BFD
Initial Offering Date	March 30, 2007
Current Quarterly Distribution per Common Share <sup>1</sup>	\$0.475
Current Annualized Distribution per Common Share <sup>1</sup>	\$1.900

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

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

	4/30/08	10/31/07	Change	High	Low
Market Price	\$ 15.53	\$ 17.93	(13.39)%	\$ 18.03	\$ 14.00
Net Asset Value	\$ 17.02	\$ 19.65	(13.38)%	\$ 19.65	\$ 15.74

The following charts show the portfolio composition of the Trust's long-term investments:

## Portfolio Composition

Country	4/30/08	10/31/07
United States	46%	46%
United Kingdom	11	12
Japan	10	9
France	4	3
Germany	4	4
Canada	4	5
Australia	4	2
Switzerland	3	3
Italy	3	3
Spain	2	1



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Netherlands	2	2
Hong Kong	1	2
Singapore	1	2
Luxembourg	1	1
Sweden	1	1
Finland	1	2
Greece	1	1
Denmark	1	
Norway		1

<b>Sector<sup>2</sup></b>	<b>4/30/08</b>	<b>10/31/07</b>
Financial Institutions	21%	22%
Energy	17	15
Consumer Products	11	11
Industrials	10	9
Technology	9	10
Health Care	8	8
Basic Materials	8	6
Telecommunications	6	8
Automotive	3	2
Media	2	3
Entertainment & Leisure	2	2
Real Estate	1	2
Building & Development	1	
Transportation	1	2

<sup>2</sup> For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

## Trust Summary as of April 30, 2008

## BlackRock Global Opportunities Equity Trust

## Investment Objective

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

## Performance

For the six months ended April 30, 2008, the Trust returned (3.63)% on a market price basis, with dividends reinvested. The Trust's return based on NAV was (4.72)%, with dividends reinvested. For the same period, the benchmark MSCI World Index posted a return of (9.37)%. The Trust's outperformance during the period was primarily attributed to strong stock selection, particularly within the materials sector. Sector allocation also contributed positively, as underweight positions in financials and consumer discretionary and overweights in consumer staples, energy and utilities aided return comparisons.

## Trust Information

Symbol on New York Stock Exchange	BOE
Initial Offering Date	May 31, 2005
Current Quarterly Distribution per Common Share <sup>1</sup>	\$0.56875
Current Annualized Distribution per Common Share <sup>1</sup>	\$2.27500

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

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

	4/30/08	10/31/07	Change	High	Low
Market Price	\$ 25.88	\$ 28.76	(10.01)%	\$ 29.73	\$ 22.45
Net Asset Value	\$ 27.66	\$ 31.09	(11.03)%	\$ 31.09	\$ 25.69

The following charts show the portfolio composition of the Trust's long-term investments:

## Portfolio Composition

Country	4/30/08	10/31/07
United States	45%	35%
Japan	8	4
United Kingdom	6	8
Germany	5	6
Norway	4	3
Canada	3	5
Hong Kong	3	6
Italy	3	4

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Switzerland	3	2
Brazil	3	2
Singapore	2	2
Luxembourg	2	1
Israel	2	1
France	1	3
Australia	1	3
Finland	1	1
Netherlands	1	4
Philippines	1	1
Bermuda	1	
Belgium	1	
Russia	1	
Mexico	1	1
South Korea	1	
Indonesia	1	
Spain		1
Greece		1
Taiwan		1
Sweden		2
China		3

Sector <sup>2</sup>	4/30/08	10/31/07
Energy	22%	23%
Consumer Products	15	17
Financial Institutions	13	12
Basic Materials	10	8
Telecommunications	8	7
Technology	8	9
Exchange-Traded Funds	7	
Industrials	6	9
Health Care	6	5
Real Estate	2	4
Transportation	2	2
Aerospace & Defense	1	1
Automotive		1
Building & Development		1
Entertainment & Leisure		1

<sup>2</sup> For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

## Trust Summary as of April 30, 2008

## BlackRock Health Sciences Trust

## Investment Objective

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

## Performance

For the six months ended April 30, 2008, the Trust returned (4.34)% based on market price, with dividends reinvested. The Trust's return based on NAV was (6.28)%, with dividends reinvested. For the same period, the benchmark Russell 3000 Healthcare Index returned (11.45)% on a NAV basis. The Trust's comparative performance benefited primarily from strong stock selection, most notably in the biotechnology sub-sector. The Trust's overweight allocation to healthcare equipment, as well as its underweight in managed healthcare, also had a positive impact on the relative return for the semi-annual period.

## Trust Information

Symbol on New York Stock Exchange	BME
Initial Offering Date	March 31, 2005
Current Quarterly Distribution per Common Share <sup>1</sup>	\$0.384375
Current Annualized Distribution per Common Share <sup>1</sup>	\$1.537500

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

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

	4/30/08	10/31/07	Change	High	Low
Market Price	\$ 24.67	\$ 27.05	(8.80)%	\$ 28.95	\$ 23.21
Net Asset Value	\$ 27.10	\$ 30.33	(10.65)%	\$ 30.87	\$ 25.93

The following charts show the portfolio composition of the Trust's long-term investments:

## Portfolio Composition

Country	4/30/08	10/31/07
United States	83%	89%
Switzerland	11	7
Israel	3	
China	1	2
Bermuda	1	

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Germany	1	1
France		1

Sector	4/30/08	10/31/07
Pharmaceuticals	39%	37%
Healthcare Products	36	27
Biotechnology	17	18
Healthcare Services	4	9
Retail	3	2
Electronics	1	6
Distribution/Wholesale		1

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## Trust Summary as of April 30, 2008

## BlackRock International Growth and Income Trust

## Investment Objective

**BlackRock International Growth and Income Trust (BGY)** seeks current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its objectives by investing primarily in equity securities issued by companies of any market capitalization located in countries throughout the world and utilizing an option writing (selling) strategy to enhance current gains.

## Performance

For the six months ended April 30, 2008, the Trust returned (1.38)% based on market price, with dividends reinvested. The Trust's return based on NAV was (5.92)%, with dividends reinvested. For the same period, the benchmark S&P/Citigroup Broad Market Index Global ex-U.S. returned (9.65)% on a NAV basis. The Trust's comparative performance was enhanced primarily by strong stock selection, particularly within the materials sector. The Trust's underweight exposure versus the benchmark in financials, along with overweight allocations to the consumer staples and utilities sectors, also benefited the relative return for the semi-annual period.

## Trust Information

Symbol on New York Stock Exchange	BGY
Initial Offering Date	May 30, 2007
Current Monthly Distribution per Common Share <sup>1</sup>	\$0.1517
Current Annualized Distribution per Common Share <sup>1</sup>	\$1.8204

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

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

	4/30/08	10/31/07	Change	High	Low
Market Price	\$ 16.60	\$ 17.76	(6.53)%	\$ 17.80	\$ 14.50
Net Asset Value	\$ 17.94	\$ 20.12	(10.83)%	\$ 20.12	\$ 16.68

The following charts show the portfolio composition of the Trust's long-term investments:

## Portfolio Composition

Country	4/30/08	10/31/07
United Kingdom	18%	19%
Japan	12	9
France	7	4
Germany	6	6
Canada	6	4

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Switzerland	5	5
Singapore	4	4
Hong Kong	4	5
Brazil	4	2
Norway	4	5
Italy	4	3
Australia	4	4
Taiwan	3	5
Netherlands	2	5
Luxembourg	2	1
Spain	2	2
Belgium	1	1
Russia	1	
South Africa	1	
Sweden	1	3
Malaysia	1	1
Israel	1	1
Bermuda	1	
Chile	1	1
Philippines	1	1
United States	1	
Mexico	1	1
Finland	1	
South Korea	1	1
Turkey		1
Greece		1
Indonesia		1
China		3
Thailand		1

<b>Sector<sup>2</sup></b>	<b>4/30/08</b>	<b>10/31/07</b>
Energy	23%	15%
Financial Institutions	18	17
Basic Materials	13	13
Industrials	11	14
Telecommunications	10	9
Consumer Products	10	14
Technology	4	5
Real Estate	3	5
Transportation	3	2
Media	2	2
Automotive	1	2
Exchange-Traded Funds	1	
Aerospace & Defense	1	1
Building & Development		1

<sup>2</sup> For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

## Trust Summary as of April 30, 2008

## BlackRock Real Asset Equity Trust

## Investment Objective

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

## Performance

For the six months ended April 30, 2008, the Trust returned 4.30% based on market price, with dividends reinvested. The Trust's return based on NAV was 4.57%, with dividends reinvested. For the same period, the closed-end Lipper Sector Equity Funds category returned (5.89)% on a NAV basis. The Trust's comparative performance was enhanced most notably by stock selection in diversified metals and mining, oil and gas exploration and production and coal producers. Commodity prices have continued to benefit from strong supply-and-demand fundamentals, along with a weaker U.S. dollar and a low interest-rate environment in the U.S.

## Trust Information

Symbol on New York Stock Exchange	BCF
Initial Offering Date	September 29, 2006
Current Monthly Distribution per Common Share <sup>1</sup>	\$0.0906
Current Annualized Distribution per Common Share <sup>1</sup>	\$1.0872

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

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

	4/30/08	10/31/07	Change	High	Low
Market Price	\$ 17.36	\$ 17.59	(1.31)%	\$ 18.13	\$ 13.79
Net Asset Value	\$ 20.57	\$ 20.79	(1.06)%	\$ 21.36	\$ 16.90

The following charts show the portfolio composition of the Trust's long-term investments:

## Portfolio Composition

Country	4/30/08	10/31/07
United States	49%	45%
United Kingdom	15	15
Canada	12	13



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Brazil	6	5
Australia	5	9
South Africa	4	3
France	2	1
Mexico	2	1
China	1	2
Peru	1	1
Netherlands	1	2
Norway	1	1
Russia	1	1
New Guinea		1

Sector	4/30/08	10/31/07
Mining	40%	43%
Oil & Gas	26	23
Chemicals	9	9
Oil & Gas Services	7	7
Forest Products & Paper	7	9
Coal	5	4
Machinery	3	2
Pipelines	1	1
Metal	1	1
Electric	1	
Iron & Steel		1

## Trust Summary as of April 30, 2008

## BlackRock S&amp;P Quality Rankings Global Equity Managed Trust

## Investment Objective

**BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)** seeks to provide total return through a combination of current income and capital appreciation. The Trust attempts to achieve this objective by investing primarily in equity securities of issuers that pay above average dividends and have the potential for capital appreciation.

## Performance

For the six months ended April 30, 2008, the Trust returned (8.70)% based on market price, with dividends reinvested. The Trust's return based on NAV was (10.38)%, with dividends reinvested. For the same period, the benchmark MSCI World Index returned (9.37)% on a NAV basis. An emphasis on higher-yielding stocks hampered the Trust's performance, as these securities underperformed the broad market for the period. An underweight relative to the benchmark in the materials sector also detracted from results. In contrast, a greater exposure to higher-quality stocks benefited the Trust's comparative performance, as these issues marginally outperformed lower-quality stocks globally.

## Trust Information

Symbol on American Stock Exchange	BQY
Initial Offering Date	May 28, 2004
Current Quarterly Distribution per Common Share <sup>1</sup>	\$0.225
Current Annualized Distribution per Common Share <sup>1</sup>	\$0.900

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

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

	4/30/08	10/31/07	Change	High	Low
Market Price	\$ 16.05	\$ 18.07	(11.18)%	\$ 18.07	\$ 14.62
Net Asset Value	\$ 18.31	\$ 21.00	(12.81)%	\$ 21.00	\$ 17.07

The following charts show the portfolio composition of the Trust's long-term investments:

## Portfolio Composition

Country	4/30/08	10/31/07
United States	50%	49%
United Kingdom	9	9
Australia	7	7
Canada	6	6
Japan	5	5
Sweden	4	5
France	4	4
Hong Kong	3	3
Italy	3	3
Netherlands	2	2

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Singapore	2	2
Austria	1	1
Denmark	1	1
Spain	1	1
Germany	1	1
Finland	1	1

Sector <sup>2</sup>	4/30/08	10/31/07
Financial Institutions	20%	22%
Energy	19	17
Consumer Products	12	11
Industrials	12	12
Technology	10	10
Telecommunications	7	7
Real Estate	6	6
Health Care	6	6
Basic Materials	3	3
Business Equipment & Services	2	3
Aerospace & Defense	1	1
Entertainment & Leisure	1	1
Automotive	1	1

- 2 For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

## Trust Summary as of April 30, 2008

## BlackRock World Investment Trust

## Investment Objective

**BlackRock World Investment Trust (BWC)** seeks current income, dividends and gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its objectives by investing primarily in equity securities issued by companies located in countries throughout the world and utilizing an option writing strategy to enhance current gains. The Trust seeks to generate current dividends and income by investing in equity securities that pay dividends and also by investing up to 25% of its total assets in debt securities from time to time when the Trust believes that it is advantageous to do so.

## Performance

For the six months ended April 30, 2008, the Trust returned (1.03)% based on market price, with dividends reinvested. The Trust's return based on NAV was (4.18)%, with dividends reinvested. For the same period, the benchmark MSCI World Index returned (9.37)% on a NAV basis. The Trust's comparative performance was enhanced primarily by strong stock selection, particularly within the materials sector. The Trust's underweight exposure versus the benchmark in the financials and consumer discretionary sectors, as well as overweight allocations to consumer staples, energy and utilities, also benefited the relative return for the semi-annual period.

## Trust Information

Symbol on New York Stock Exchange	BWC
Initial Offering Date	October 27, 2005
Current Monthly Distribution per Share <sup>1</sup>	\$0.11375
Current Annualized Distribution per Share <sup>1</sup>	\$1.36500

- <sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain.

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

	4/30/08	10/31/07	Change	High	Low
Market Price	\$ 15.75	\$ 17.28	(8.85)%	\$ 17.94	\$ 13.65
Net Asset Value	\$ 16.45	\$ 18.64	(11.75)%	\$ 18.64	\$ 15.40

The following charts show the portfolio composition of the Trust's long-term investments:

## Portfolio Composition

Country	4/30/08	10/31/07
United States	44%	36%
Japan	8	5
United Kingdom	6	6
Germany	5	6
Norway	4	3

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Canada	4	5
Italy	3	4
Singapore	3	3
Hong Kong	3	4
Brazil	3	3
Switzerland	3	3
Luxembourg	2	1
Israel	2	1
France	1	3
Australia	1	3
Finland	1	1
Philippines	1	1
Bermuda	1	
Belgium	1	
Netherlands	1	4
Russia	1	
South Korea	1	
Mexico	1	
Spain		1
Greece		1
Taiwan		1
Sweden		2
China		3

<b>Sector<sup>2</sup></b>	<b>4/30/08</b>	<b>10/31/07</b>
Energy	22%	24%
Consumer Products	15	17
Financial Institutions	12	13
Basic Materials	11	8
Telecommunications	8	7
Technology	7	8
Exchange-Traded Funds	6	
Health Care	6	6
Industrials	6	8
Real Estate	4	4
Transportation	2	2
Aerospace & Defense	1	1
Automotive		1
Entertainment & Leisure		1

<sup>2</sup> For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

## Schedule of Investments April 30, 2008 (Unaudited)

## BlackRock Dividend Achievers™ Trust (BDV)

(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
<b>Aerospace &amp; Defense 0.6%</b>		
General Dynamics Corp.	21,500	\$ 1,944,030
United Technologies Corp.	34,300	2,485,721
		4,429,751
<b>Basic Materials 1.3%</b>		
PPG Industries, Inc.	69,300	4,252,941
RPM Intl., Inc.	225,500	5,028,650
		9,281,591
<b>Building &amp; Development 0.3%</b>		
Masco Corp.	94,400	1,719,024
<b>Consumer Products 21.7%</b>		
Altria Group, Inc.	453,000	9,060,000
Anheuser-Busch Cos., Inc.	228,000	11,217,600
Clorox Co.	63,000	3,339,000
Coca-Cola Co. (The)	543,100	31,972,297
Colgate-Palmolive Co.	47,000	3,322,900
Harley-Davidson, Inc.	97,900	3,744,675
Hillenbrand, Inc.	35,900	683,536
Home Depot, Inc.	383,500	11,044,800
Kimberly-Clark Corp.	168,400	10,775,916
McDonald's Corp.	264,600	15,764,868
PepsiCo, Inc.	102,600	7,031,178
Philip Morris Intl., Inc.	453,000	23,116,590
Procter & Gamble Co.	188,200	12,618,810
Stanley Works (The)	75,000	3,618,000
Universal Corp.	67,200	4,313,568
Wal-Mart Stores, Inc.	71,400	4,139,772
		155,763,510
<b>Energy 12.9%</b>		
Atmos Energy Corp.	68,900	1,907,152
Chevron Corp.	386,700	37,181,205
Consolidated Edison, Inc.	357,500	14,872,000
Exxon Mobil Corp.	82,800	7,706,196
FPL Group, Inc.	58,900	3,904,481
Integrus Energy Group, Inc.	78,100	3,740,209
Pinnacle West Capital Corp.	199,700	6,777,818
Progress Energy, Inc.	339,300	14,247,207
Vectren Corp.	67,300	1,903,244
		92,239,512
<b>Financial Institutions 27.5%</b>		
American Capital Strategies Ltd.	101,400	3,219,450
Associated Banc-Corp	69,600	1,967,592
Bank of America Corp.	894,300	33,572,022
BB&T Corp.	429,600	14,730,984
Citigroup, Inc.	500,900	12,657,743

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Comerica, Inc.	281,400	9,773,022
Fifth Third Bancorp	346,000	7,414,780

**Common Stocks**

**Shares Value**

**Financial Institutions (concluded)**

First Midwest Bancorp, Inc.	66,400	\$ 1,695,192
FirstMerit Corp.	88,500	1,816,020
FNB Corp.	123,500	1,909,310
Fulton Financial Corp.	348,100	4,340,807
KeyCorp	488,300	11,782,679
Lincoln National Corp.	99,500	5,349,120
Marshall & Ilsley Corp.	84,400	2,108,312
Mercury General Corp.	82,800	4,130,892
National City Corp.	115,200	725,760
Northern Trust Corp.	25,600	1,897,216
State Street Corp.	23,000	1,659,220
SunTrust Banks, Inc.	121,900	6,795,925
Synovus Financial Corp.	414,500	4,907,680
T. Rowe Price Group, Inc.	71,800	4,204,608
U.S. Bancorp	764,700	25,915,683
Valley National Bancorp	90,174	1,730,439
Washington Mutual, Inc.	422,900	5,197,441
Wells Fargo & Co.	931,500	27,712,125

197,214,022

**Health Care 13.7%**

Abbott Laboratories	388,100	20,472,275
Eli Lilly & Co.	472,400	22,741,336
Hill-Rom Holdings, Inc.	35,900	902,167
Johnson & Johnson	316,100	21,207,149
Medtronic, Inc.	37,400	1,820,632
Pfizer, Inc.	1,529,500	30,758,245

97,901,804

**Industrials 9.8%**

3M Co.	184,200	14,164,980
Caterpillar, Inc.	128,500	10,521,580
Emerson Electric Co.	164,300	8,586,318
General Electric Co.	1,009,900	33,023,730
Leggett & Platt, Inc.	233,600	3,877,760

70,174,368

**Media 0.5%**

Gannet Co., Inc.	60,500	1,731,510
New York Times Co. (The)	96,500	1,881,750

3,613,260

**Real Estate Investment Trust 2.6%**

Duke Realty Corp.	130,500	3,186,810
General Growth Properties, Inc.	51,200	2,097,152
HCP, Inc.	60,500	2,159,850
Kimco Realty Corp.	50,500	2,015,455
Lexington Realty Trust	94,000	1,353,600
Liberty Property Trust	60,200	2,108,806
Realty Income Corp.	118,900	3,128,259
Vornado Realty Trust	29,200	2,718,228

18,768,160

#### Portfolio Abbreviations

To simplify the listings of the Trusts' portfolio holdings in each Trust's Schedule of Investments, we have abbreviated certain descriptions according to the list on the right.

<b>ADR</b>	American Depositary Receipt
<b>AUD</b>	Australian Dollar
<b>CAD</b>	Canadian Dollar
<b>CHF</b>	Swiss Franc
<b>DKK</b>	Danish Krone
<b>EUR</b>	Euro
<b>GBP</b>	British Pound
<b>HKD</b>	Hong Kong Dollar
<b>IDR</b>	Indonesian Rupiah
<b>ILS</b>	Israeli Shekel
<b>JPY</b>	Japanese Yen
<b>KRW</b>	South Korean Won
<b>LIBOR</b>	London InterBank Offered Rate
<b>MXN</b>	Mexican Peso
<b>NOK</b>	Norwegian Krone
<b>REIT</b>	Real Estate Investment Trust
<b>SEK</b>	Swedish Krona
<b>SGD</b>	Singapore Dollar
<b>USD</b>	U.S. Dollar
<b>ZAR</b>	South African Rand

See Notes to Financial Statements.



## Schedule of Investments (concluded)

## BlackRock Dividend Achievers™ Trust (BDV)

(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
<b>Technology 2.9%</b>		
Automatic Data Processing, Inc.	90,000	\$ 3,978,000
Intl. Business Machines Corp.	50,100	6,047,070
Linear Technology Corp.	118,125	4,129,650
Pitney Bowes, Inc.	184,000	6,644,240
		20,798,960
<b>Telecommunications 5.3%</b>		
AT&T, Inc.	934,700	36,182,237
CenturyTel, Inc.	62,900	2,041,105
		38,223,342
<b>Total Common Stocks</b>		
(Cost \$694,664,684) 99.1%		710,127,304
<b>Short-Term Securities</b>		
<b>Money Market Fund 0.8%</b>		
Fidelity Institutional Money Market Prime Portfolio, 2.59% (a)	5,943,300	\$ 5,943,300
<b>Total Short-Term Securities</b>		
(Cost \$5,943,300) 0.8%		5,943,300
<b>Total Investments 99.9% (Cost \$700,607,984*)</b>		716,070,604
<b>Other Assets in Excess of Liabilities 0.1%</b>		454,800
<b>Net Assets 100.0%</b>		\$ 716,525,404

\* The cost and unrealized appreciation/depreciation of investments as of April 30, 2008, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	699,347,557
Gross unrealized appreciation	\$	89,345,865
Gross unrealized depreciation		(72,622,818)
Net unrealized appreciation	\$	16,723,047

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- (a) Represents current yield as of report date.

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See Notes to Financial Statements.

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## Schedule of Investments April 30, 2008 (Unaudited)

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

Common Stocks	Shares	Value
<b>Aerospace &amp; Defense 0.6%</b>		
General Dynamics Corp.	25,000	\$ 2,260,500
United Technologies Corp.	38,200	2,768,354
		5,028,854
<b>Basic Materials 1.3%</b>		
PPG Industries, Inc.(a)	86,500	5,308,505
RPM Intl., Inc.	266,800	5,949,640
		11,258,145
<b>Building &amp; Development 0.2%</b>		
Masco Corp.	110,800	2,017,668
<b>Consumer Products 21.1%</b>		
Altria Group, Inc.(a)	532,000	10,640,000
Anheuser-Busch Cos., Inc.	210,000	10,332,000
Clorox Co.	74,000	3,922,000
Coca-Cola Co. (The)	592,900	34,904,023
Colgate-Palmolive Co.	55,000	3,888,500
Harley-Davidson, Inc.	114,725	4,388,231
Hillenbrand, Inc.	42,000	799,680
Home Depot, Inc.	450,000	12,960,000
Kimberly-Clark Corp.	198,000	12,670,020
McDonald's Corp.	310,700	18,511,506
PepsiCo, Inc.	120,000	8,223,600
Philip Morris Intl., Inc.(a)	532,000	27,147,960
Procter & Gamble Co.(a)	221,000	14,818,050
Stanley Works (The)(a)	80,800	3,897,792
Universal Corp.	74,761	4,798,909
Wal-Mart Stores, Inc.	84,000	4,870,320
		176,772,591
<b>Energy 12.7%</b>		
Atmos Energy Corp.(a)	81,000	2,242,080
Chevron Corp.	448,500	43,123,275
Consolidated Edison, Inc.	413,000	17,180,800
Exxon Mobil Corp.	94,300	8,776,501
FPL Group, Inc.	69,000	4,574,010
Integrus Energy Group, Inc.	92,000	4,405,880
Pinnacle West Capital Corp.	231,000	7,840,140
Progress Energy, Inc.	387,700	16,279,523
Vectren Corp.	79,000	2,234,120
		106,656,329
<b>Financial Institutions 27.6%</b>		
American Capital Strategies Ltd.(b)	119,000	3,778,250
Associated Banc-Corp	82,000	2,318,140
Bank of America Corp.(a)	1,050,000	39,417,000
BB&T Corp.(a)	504,000	17,282,160
Citigroup, Inc.(a)	588,000	14,858,760

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Comerica, Inc.	330,000	11,460,900
Fifth Third Bancorp	410,600	8,799,158
First Midwest Bancorp, Inc.	78,000	1,991,340
FirstMerit Corp.	104,000	2,134,080
FNB Corp.	149,700	2,314,362
Fulton Financial Corp.	409,000	5,100,230
KeyCorp	573,000	13,826,490
Lincoln National Corp.	117,000	6,289,920
Marshall & Ilsley Corp.	99,000	2,473,020
Mercury General Corp.	95,500	4,764,495
National City Corp.(b)	135,000	850,500
Northern Trust Corp.	30,000	2,223,300
State Street Corp.	27,000	1,947,780
SunTrust Banks, Inc.	143,000	7,972,250
Synovus Financial Corp.	487,000	5,766,080
T. Rowe Price Group, Inc.	84,000	4,919,040
U.S. Bancorp(a)	898,000	30,433,220

**Common Stocks**

**Shares**

**Value**

**Financial Institutions (concluded)**

Valley National Bancorp	106,000	\$ 2,034,140
Washington Mutual, Inc.(b)	496,000	6,095,840
Wells Fargo & Co.	1,088,000	32,368,000
		231,418,455

**Health Care 13.7%**

Abbott Laboratories(a)	456,000	24,054,000
Eli Lilly & Co.	555,000	26,717,700
Hill-Rom Holdings, Inc.	42,000	1,055,460
Johnson & Johnson	369,850	24,813,236
Medtronic, Inc.	44,000	2,141,920
Pfizer, Inc.(a)	1,796,000	36,117,560
		114,899,876

**Industrials 9.8%**

3M Co.(a)	213,300	16,402,770
Caterpillar, Inc.	151,000	12,363,880
Emerson Electric Co.	193,000	10,086,180
General Electric Co.(a)	1,186,000	38,782,200
Leggett & Platt, Inc.	274,000	4,548,400
		82,183,430

**Media 0.5%**

Gannet Co., Inc.	71,000	2,032,020
New York Times Co. (The)(b)	113,000	2,203,500
		4,235,520

**Real Estate Investment Trust 2.7%**

Duke Realty Corp.	142,800	3,487,176
General Growth Properties, Inc.	72,800	2,981,888
HCP, Inc.	71,000	2,534,700
Kimco Realty Corp.	70,200	2,801,682
Lexington Realty Trust	144,700	2,083,680
Liberty Property Trust	52,200	1,828,566
Realty Income Corp.	139,200	3,662,352
Vornado Realty Trust	32,450	3,020,771
		22,400,815

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### Technology 3.0%

Automatic Data Processing, Inc.	106,000	4,685,200
Intl. Business Machines Corp.	56,600	6,831,620
Linear Technology Corp.	159,300	5,569,128
Pitney Bowes, Inc.	216,000	7,799,760
		24,885,708

### Telecommunications 5.4%

AT&T, Inc.(a)	1,097,000	42,464,870
CenturyTel, Inc.	74,000	2,401,300
		44,866,170

### Total Common Stocks

(Cost \$935,179,200) 98.6% 826,623,561

### Short-Term Securities

#### Money Market Funds 3.7%

BlackRock Liquidity Series, LLC, Money Market Series, 2.85%(c)(d)(e)	11,808,800	11,808,800
Fidelity Institutional Money Market Prime Portfolio, 2.59%(c)	19,556,739	19,556,739

### Total Short-Term Securities

(Cost \$31,365,539) 3.7% 31,365,539

### Options Purchased

### Contracts

#### Outstanding Call Options Purchased 0.0%

General Electric Co., strike price \$38, expires 05/19/08 (cost \$9,500)	1,065	2,130
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### Total Investments Before Outstanding Options Written

(Cost \$966,554,239\*) 102.3% 857,991,230

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Enhanced Dividend Achievers™ Trust (BDJ)

(Percentages shown are based on Net Assets)

Options Written	Contracts	Value
<b>Outstanding Call Options Written (1.2)%</b>		
3M Co., strike price \$80, expires 05/19/08	(150)	\$ (4,875)
3M Co., strike price \$83, expires 06/20/08	(81,000)	(36,944)
3M Co., strike price \$85, expires 05/19/08	(215)	(1,612)
Abbott Laboratories, strike price \$52.55, expires 05/16/08	(202,000)	(219,069)
Abbott Laboratories, strike price \$56, expires 05/23/08	(235)	(5,111)
Abbott Laboratories, strike price \$57.50, expires 05/19/08	(250)	(1,875)
Altria Group, Inc., strike price \$22.50, expires 06/23/08	(305)	(1,677)
Altria Group, Inc., strike price \$73.16, expires 05/30/08	(165,000)	(147,989)
Altria Group, Inc., strike price \$76.75, expires 05/16/08	(63,000)	(5,248)
Altria Group, Inc., strike price \$77.50, expires 06/20/08	(34,000)	(14,460)
American Capital Strategies Ltd., strike price \$35.75, expires 05/30/08	(65,000)	(16,945)
Anheuser-Busch Cos., Inc., strike price \$47, expires 05/23/08	(450)	(110,381)
Anheuser-Busch Cos., Inc., strike price \$47, expires 05/30/08	(450)	(114,966)
Associated Banc-Corp, strike price \$25.68, expires 05/23/08	(45,000)	(126,698)
AT&T, Inc., strike price \$39, expires 05/16/08	(48,000)	(26,995)
AT&T, Inc., strike price \$39, expires 05/30/08	(67,500)	(54,891)
AT&T, Inc., strike price \$39, expires 06/20/08	(200,000)	(218,260)
AT&T, Inc., strike price \$39.25, expires 06/27/08	(78,000)	(87,688)
AT&T, Inc., strike price \$40, expires 05/19/08	(1,100)	(25,850)
AT&T, Inc., strike price \$40, expires 06/23/08	(500)	(39,250)
AT&T, Inc., strike price \$38.50, expires 05/23/08	(50,000)	(46,730)
Atmos Energy Corp., strike price \$28.25, expires 06/30/08	(19,000)	(10,934)
Automatic Data Processing, Inc., strike price \$40.30, expires 05/12/08	(58,000)	(230,486)
Bank of America Corp., strike price \$40, expires 05/19/08	(420)	(8,400)
Bank of America Corp., strike price \$42.50, expires 05/19/08	(1,602)	(8,010)
Bank of America Corp., strike price \$45, expires 05/19/08	(1,500)	(5,250)
Bank of America Corp., Strike Price \$46, expires 05/30/08	(100,000)	(6,550)
Bank of America Corp., Strike Price \$47.50, expires 05/19/08	(500)	(1,000)
BB&T Corp., strike price \$33, expires 05/16/08	(17,000)	(30,947)
BB&T Corp., strike price \$37.50, expires 06/23/08	(1,350)	(74,250)
BB&T Corp., strike price \$40, expires 05/19/08	(500)	(2,500)
BB&T Corp., strike price \$40, expires 06/23/08	(250)	(3,750)
Caterpillar, Inc., strike price \$75.26, expires 05/16/08	(64,000)	(443,168)
Caterpillar, Inc., strike price \$76.90, expires 05/23/08	(19,000)	(111,091)
Centurytel, Inc., strike price \$33.92, expires 05/23/08	(41,000)	(33,960)
Chevron Corp., strike price \$85, expires 05/19/08	(340)	(382,500)
Chevron Corp., strike price \$93.20, expires 06/20/08	(213,000)	(1,074,308)
Citigroup, Inc., strike price \$27.50, expires 05/19/08	(1,000)	(13,500)
Citigroup, Inc., strike price \$27.50, expires 06/23/08	(2,250)	(126,000)
Clorox Co., strike price \$56.88, expires 05/23/08	(410)	(5,018)
Coca-Cola Co. (The), strike price \$60, expires 06/30/08	(183,000)	(187,795)
Coca-Cola Co. (The), strike price \$60.91, expires 06/09/08	(44,000)	(21,925)
Coca-Cola Co. (The), strike price \$61, expires 06/20/08	(43,000)	(35,914)
Coca-Cola Co. (The), strike price \$62.50, expires 05/19/08	(560)	(4,200)

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Colgate-Palmolive Co., strike price \$80, expires 06/23/08	(300)	(18,000)
Comerica, Inc., strike price \$39.38, expires 05/12/08	(250)	(4,077)
Consolidated Edison, Inc., strike price \$42.25, expires 06/20/08	(44,900)	(28,642)
Eli Lilly & Co., strike price \$55, expires 05/19/08	(320)	(2,400)
Eli Lilly & Co., strike price \$55, expires 07/21/08	(1,730)	(69,200)
Emerson Electric Co., strike price \$50.17, expires 05/16/08	(49,000)	(125,386)

<b>Options Written</b>	<b>Contracts</b>	<b>Value</b>
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### Outstanding Call Options Written (continued)

Emerson Electric Co., strike price \$55, expires 06/23/08	(570)	\$ (57,000)
Exxon Mobil Corp., strike price \$90, expires 05/19/08	(300)	(114,750)
Exxon Mobil Corp., strike price \$95, expires 06/23/08	(230)	(55,545)
First Midwest Bancorp, Inc., strike price \$28.62, expires 05/23/08	(21,500)	(6,072)
First Midwest Bancorp, Inc., strike price \$28.62, expires 05/27/08	(21,500)	(7,538)
FirstMerit Corp., strike price \$22.50, expires 06/23/08	(340)	(12,750)
FPL Group, Inc., strike price \$61.50, expires 05/23/08	(38,000)	(186,968)
Fulton Financial Corp., strike price \$13, expires 05/23/08	(48,600)	(16,845)
Fulton Financial Corp., strike price \$13.24, expires 05/23/08	(63,000)	(17,312)
Gannett Co., Inc., strike price \$30, expires 05/16/08	(39,000)	(19,293)
General Dynamics Corp., strike price \$85, expires 05/19/08	(140)	(79,100)
General Electric Co., strike price \$37.50, expires 05/23/08	(60,000)	(222)
General Electric Co., strike price \$37.50, expires 06/23/08	(1,000)	(7,000)
General Electric Co., strike price \$39, expires 05/23/08	(108,100)	(3,340)
General Growth Properties, Inc., strike price \$45, expires 05/19/08	(200)	(6,000)
Harley-Davidson, Inc., strike price \$37.50, expires 05/19/08	(230)	(36,800)
Harley-Davidson, Inc., strike price \$40, expires 06/23/08	(400)	(46,000)
HCP, Inc., strike price \$40, expires 06/23/08	(90)	(2,025)
HCP, Inc., strike price \$40, expires 07/21/08	(300)	(15,000)
Hill-Rom Holdings, Inc., strike price \$50.50, expires 05/23/08	(230)	(2,408)
Home Depot, Inc., strike price \$27.50, expires 05/19/08	(2,000)	(335,000)
Home Depot, Inc., strike price \$30, expires 05/19/08	(250)	(8,000)
Home Depot, Inc., strike price \$35, expires 05/19/08	(250)	(1,750)
Intl. Business Machines Corp., strike price \$118, expires 06/10/08	(10,000)	(51,131)
Intl. Business Machines Corp., strike price \$120, expires 07/21/08	(50)	(27,000)
Intl. Business Machines Corp., strike price \$125, expires 06/23/08	(150)	(28,500)
Johnson & Johnson, strike price \$62.80, expires 05/12/08	(89,000)	(382,478)
Johnson & Johnson, strike price \$65, expires 05/19/08	(215)	(48,375)
Johnson & Johnson, strike price \$66.77, expires 05/23/08	(40,000)	(46,596)
Johnson & Johnson, strike price \$67.17, expires 06/20/08	(53,000)	(72,944)
KeyCorp, strike price \$22.50, expires 05/23/08	(1,040)	(203,840)
KeyCorp, strike price \$22.50, expires 05/30/08	(1,040)	(214,698)
KeyCorp, strike price \$24, expires 05/23/08	(107,000)	(104,560)
Kimberly-Clark Corp., strike price \$70, expires 07/21/08	(140)	(2,450)
Kimco Realty Corp., strike price \$40, expires 05/19/08	(120)	(16,500)
Kimco Realty Corp., strike price \$42, expires 05/16/08	(26,600)	(13,750)
Leggett & Platt, Inc., strike price \$16.16, expires 05/23/08	(151,000)	(140,370)
Lincoln National Corp., strike price \$60, expires 05/19/08	(235)	(2,350)
Linear Technology Corp., strike price \$32.50, expires 05/19/08	(400)	(102,000)
Linear Technology Corp., strike price \$35, expires 06/23/08	(475)	(59,375)
Marshall & Ilsley Corp., strike price \$22.50, expires 06/23/08	(550)	(159,500)
Masco Corp., strike price \$20, expires 06/23/08	(610)	(30,500)
McDonald's Corp., strike price \$55, expires 06/23/08	(665)	(335,825)
McDonald's Corp., strike price \$57.50, expires 05/19/08	(840)	(205,800)
McDonald's Corp., strike price \$60, expires 06/23/08	(210)	(32,025)
Medtronic, Inc., strike price \$48.50, expires 05/12/08	(240)	(19,603)

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New York Times Co. (The), strike price \$19.10, expires 05/23/08	(62,000)	(73,582)
Northern Trust Corp., strike price \$69, expires 05/12/08	(170)	(91,343)
PepsiCo, Inc., strike price \$69.60, expires 05/12/08	(66,000)	(36,049)
Pfizer, Inc., strike price \$25, expires 06/23/08	(1,000)	(3,000)
PPG Industries, Inc., strike price \$66.50, expires 06/10/08	(30,000)	(15,297)
PPG Industries, Inc., strike price \$70, expires 05/19/08	(175)	(1,750)
Procter & Gamble Co., strike price \$67.50, expires 06/23/08	(465)	(62,775)
Procter & Gamble Co., strike price \$69, expires 05/23/08	(750)	(28,875)
Progress Energy, Inc., strike price \$42.75, expires 06/20/08	(66,500)	(50,134)

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2008

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## Schedule of Investments (concluded)

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

Options Written	Contracts	Value
<b>Outstanding Call Options Written (continued)</b>		
Progress Energy, Inc., strike price \$45, expires 07/21/08	(800)	\$ (32,000)
Realty Income Corp., strike price \$25, expires 06/23/08	(762)	(154,305)
RPM Intl., Inc., strike price \$20, expires 05/19/08	(531)	(135,405)
RPM Intl., Inc., strike price \$22.50, expires 05/19/08	(570)	(38,475)
RPM Intl., Inc., strike price \$22.50, expires 05/30/08	(370)	(24,801)
Stanley Works (The), strike price \$50, expires 05/16/08	(22,000)	(9,973)
Stanley Works (The), strike price \$51.50, expires 06/17/08	(225)	(17,035)
State Street Corp., strike price \$80, expires 05/19/08	(150)	(2,250)
SunTrust Banks, Inc., strike price \$65, expires 05/19/08	(400)	(10,000)
Synovus Financial Corp., strike price \$12.42, expires 05/23/08	(268,000)	(47,007)
T. Rowe Price Group, Inc., strike price \$55, expires 05/19/08	(460)	(195,500)
U.S. Bancorp, strike price \$35, expires 06/23/08	(2,500)	(187,500)
U.S. Bancorp, strike price \$36, expires 05/16/08	(159,000)	(10,065)
U.S. Bancorp, strike price \$37.50, expires 06/23/08	(100)	(1,500)
United Technologies Corp., strike price \$71, expires 05/30/08	(210)	(59,048)
Universal Corp., strike price \$55, expires 05/19/08	(170)	(158,950)
Universal Corp., strike price \$65, expires 06/23/08	(240)	(79,200)
Valley National Bancorp, strike price \$20, expires 05/23/08	(58,000)	(19,621)
Vectren Corp., strike price \$28.80, expires 06/16/08	(43,000)	(25,675)
<b>Options Written</b>		
<b>Outstanding Call Options Written (concluded)</b>		
Vornado Realty Trust, strike price \$95, expires 06/23/08	(180)	\$ (63,450)
Wal-Mart Stores, Inc., strike price \$51, expires 05/23/08	(275)	(198,792)
Wal-Mart Stores, Inc., strike price \$52.50, expires 06/23/08	(185)	(109,150)
Washington Mutual, Inc., strike price \$17.60, expires 06/20/08	(50,000)	(1,450)
Wells Fargo & Co., strike price \$31, expires 06/17/08	(500)	(46,595)
Wells Fargo & Co., strike price \$32.50, expires 06/23/08	(750)	(31,875)
Wells Fargo & Co., strike price \$33, expires 06/20/08	(75,000)	(29,332)
Wells Fargo & Co., strike price \$35, expires 05/23/08	(118,400)	(11,852)
<b>Total Outstanding Call Options Written</b>		<b>(9,777,174)</b>
<b>Outstanding Put Options Written (0.0)%</b>		
3M Co., strike price \$80, expires 05/19/08	(25)	(8,375)
Exxon Mobil Corp., strike price \$90, expires 05/19/08	(25)	(2,575)
Intl. Business Machines Corp., strike price \$120, expires 05/19/08	(20)	(4,100)
<b>Total Outstanding Put Options Written</b>		<b>(15,050)</b>
<b>Total Outstanding Options Written</b> <b>(Premium Received \$11,100,465) (1.2)%</b>		<b>(9,792,224)</b>
<b>Total Investments Net of Outstanding Options Written 101.1%</b>		<b>848,199,006</b>
<b>Liabilities in Excess of Other Assets (1.1)%</b>		<b>(9,371,637)</b>

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<b>Net Assets 100.0%</b>	\$	838,827,369
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\* The cost and unrealized appreciation/depreciation of investments as of April 30, 2008, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	975,547,172
Gross unrealized appreciation	\$	12,472,759
Gross unrealized depreciation		(130,028,701)
Net unrealized depreciation	\$	(117,555,942)

- (a) Security, or a portion thereof, pledged as collateral for outstanding options written.
- (b) Security, or a portion of security, is on loan.
- (c) Represents current yield as of report date.
- (d) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940 were as follows:

Affiliate	Net Activity	Interest Income
BlackRock Liquidity Series, LLC, Money Market Series	\$ 11,808,800	\$ 108,080

- (e) Security purchased with the cash proceeds from securities loaned.

For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

See Notes to Financial Statements.

## Schedule of Investments April 30, 2008 (Unaudited)

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

Common Stocks	Shares	Value
<b>Automotive 2.1%</b>		
Genuine Parts Co.	182,400	\$ 7,744,704
<b>Basic Materials 2.5%</b>		
RPM Intl., Inc.	172,000	3,835,600
Sonoco Products Co.	108,600	3,578,370
Stepan Co.	47,600	1,872,584
		9,286,554
<b>Building &amp; Development 3.9%</b>		
ABM Industries, Inc.	82,200	1,721,268
D.R. Horton, Inc.	435,100	6,739,699
Masco Corp.	312,600	5,692,446
		14,153,413
<b>Consumer Products 18.7%</b>		
Avery Dennison Corp.	138,800	6,688,772
Clorox Co.	134,000	7,102,000
H&R Block, Inc.	343,500	7,512,345
Harley-Davidson, Inc.	187,800	7,183,350
Hillenbrand, Inc.(a)	64,000	1,218,560
HNI Corp.	73,300	1,595,741
Lancaster Colony Corp.	51,600	1,970,604
Meridian Bioscience, Inc.	106,000	2,854,580
Polaris Industries, Inc.	76,800	3,575,040
Sherwin-Williams Co. (The)	129,000	7,136,280
Stanley Works (The)	69,800	3,367,152
SUPERVALU, INC.	195,500	6,471,050
Talbots, Inc.	130,500	1,047,915
Universal Corp.	57,400	3,684,506
VF Corp.	94,100	6,999,158
		68,407,053
<b>Energy 15.9%</b>		
American States Water Co.	50,400	1,765,008
Aqua America, Inc.	216,500	3,990,095
Atmos Energy Corp.	174,200	4,821,856
Black Hills Corp.	99,200	3,869,792
California Water Service Group	46,400	1,795,680
Integrus Energy Group, Inc.	97,900	4,688,431
MDU Resources Group, Inc.	146,000	4,215,020
MGE Energy, Inc.	54,200	1,885,618
National Fuel Gas Co.	76,800	3,930,624
New Jersey Resources Corp.	70,500	2,245,425
Northwest Natural Gas Co.	42,600	1,911,462
Otter Tail Corp.	51,500	1,909,620
Piedmont Natural Gas Co.	139,300	3,662,197
Pinnacle West Capital Corp.	106,700	3,621,398
UGI Corp.	151,200	3,931,200
Vectren Corp.	175,300	4,957,484

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WGL Holdings, Inc.	149,000	4,887,200
		58,088,110

### Financial Institutions 32.0%

American Capital Strategies Ltd.	212,700	6,753,225
Arthur J. Gallagher & Co.	115,500	2,837,835
Associated Banc-Corp	140,800	3,980,416
BancorpSouth, Inc.	156,900	3,770,307
Bank of Hawaii Corp.	64,500	3,536,535
Chemical Financial Corp.	76,600	1,859,848
Cincinnati Financial Corp.	190,842	6,851,228
Comerica, Inc.	151,100	5,247,703
Commerce Group, Inc.	101,200	3,687,728
Community Bank System, Inc.	74,600	1,901,554
Erie Indemnity Co., Class A	41,940	2,240,435
First Busey Corp.	86,200	1,709,346

### Common Stocks

**Shares                      Value**

#### Financial Institutions (concluded)

First Charter Corp.	84,400	\$ 2,564,072
First Financial Holdings, Inc.	61,000	1,464,610
FirstMerit Corp.	174,400	3,578,688
FNB Corp.	114,100	1,763,986
Fulton Financial Corp.	244,125	3,044,239
Harleysville Group, Inc.	50,000	1,822,500
Harleysville National Corp.	63,800	922,548
KeyCorp	310,500	7,492,365
M&T Bank Corp.	77,400	7,216,002
Marshall & Ilsley Corp.	227,198	5,675,406
Mercury General Corp.	73,600	3,671,904
Old National Bancorp	101,200	1,731,532
Old Republic Intl. Corp.	211,000	3,027,850
Park National Corp.	25,200	1,915,452
S&T Bancorp, Inc.	59,800	2,037,386
South Financial Group, Inc. (The)	148,300	895,732
Susquehanna Bancshares, Inc.	78,900	1,569,321
Synovus Financial Corp.	285,400	3,379,136
TCF Financial Corp.	150,000	2,610,000
Trustmark Corp.	80,900	1,762,002
United Bankshares, Inc.	67,900	1,975,211
Valley National Bancorp	183,886	3,528,772
Washington Federal, Inc.	161,810	3,852,696
WesBanco, Inc.	68,400	1,471,284
Wilmington Trust Corp.	112,200	3,689,136
		117,037,990

#### Health Care 0.4%

Hill-Rom Holdings, Inc.	64,000	1,608,320
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#### Industrials 6.9%

Bemis Co., Inc.	146,500	3,852,950
Leggett & Platt, Inc.	193,300	3,208,780
LSI Industries, Inc.	131,500	1,441,240
McGrath RentCorp	74,600	1,926,918
Vulcan Materials Co.	97,600	6,716,832
W.W. Grainger, Inc.	92,000	7,977,320
		25,124,040

#### Media 2.4%

Gannet Co., Inc.	189,900	5,434,938
New York Times Co. (The)	169,800	3,311,100

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		8,746,038
<b>Real Estate Investment Trust 9.7%</b>		
CBL & Associates Properties, Inc.	94,000	2,302,060
Developers Diversified Realty Corp.	62,100	2,667,195
Duke Realty Corp.	91,000	2,222,220
EastGroup Properties, Inc.	44,400	2,118,324
HCP, Inc.	97,300	3,473,610
Lexington Realty Trust	132,000	1,900,800
Liberty Property Trust	71,500	2,504,645
National Retail Properties, Inc.	148,200	3,395,262
Realty Income Corp.	122,700	3,228,237
UDR, Inc.	120,800	3,053,824
Universal Health Realty Income Trust	89,200	2,991,768
Washington Real Estate Investment Trust	70,500	2,504,865
Weingarten Realty Investors	81,150	2,993,623
		35,356,433
<b>Technology 4.1%</b>		
Linear Technology Corp.	222,800	7,789,088
Pitney Bowes, Inc.	197,700	7,138,947
		14,928,035
<b>Total Common Stocks</b>		
<b>(Cost \$362,408,852) 98.6%</b>		360,480,690

See Notes to Financial Statements.

## Schedule of Investments (concluded)

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

Short-Term Securities	Shares	Value
<b>Money Market Fund 1.4%</b>		
Fidelity Institutional Money Market Prime Portfolio, 2.59% (b)	4,918,369	\$ 4,918,369
<b>Total Short-Term Securities (Cost \$4,918,369) 1.4%</b>		4,918,369
<b>Total Investments 100% (Cost \$367,327,221*)</b>		365,399,059
<b>Other Assets in Excess of Liabilities 0.0%</b>		60,691
<b>Net Assets 100.0%</b>		\$ 365,459,750

\* The cost and unrealized appreciation/depreciation of investments as of April 30, 2008, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 366,018,356
Gross unrealized appreciation	\$ 37,725,377
Gross unrealized depreciation	(38,344,674)
Net unrealized depreciation	\$ (619,297)

- (a) Non-income producing security.  
(b) Represents current yield as of report date.

For Trust compliance purposes, the Trust's sector and industry classifications refer to any one or more of the Standard Industry Codes as defined by the SEC. This definition may not apply for purposes of this report, which may combine sector and industry sub-classifications for reporting ease.

See Notes to Financial Statements.

## Schedule of Investments April 30, 2008 (Unaudited)

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

Common Stocks	Shares	Value
<b>Agriculture 6.2%</b>		
ABB Grain Ltd.	160,000	\$ 1,506,509
Agria Corp. (ADR)(a)	100,000	433,000
Archer Daniels Midland Co.(b)	58,500	2,577,510
BrasilAgro - Companhia Brasileira de Propriedades Agricolas(a)	324,200	2,106,461
Bunge Ltd.	29,400	3,354,246
Cresud S.A. (ADR)	75,000	1,226,250
IOI Corp. Bhd	500,000	1,154,937
SLC Agricola S.A.	95,400	1,807,905
		14,166,818
<b>Auto Parts &amp; Equipment 0.5%</b>		
Johnson Controls, Inc.(b)	33,000	1,163,580
<b>Biotechnology 0.5%</b>		
Novozymes A/S	13,500	1,224,252
<b>Building Materials 0.1%</b>		
Kingspan Group Plc	23,600	272,283
<b>Chemicals 25.0%</b>		
Agrium, Inc.	23,850	1,884,150
CF Industries Holdings, Inc.	19,600	2,620,520
Incitec Pivot Ltd.	20,000	3,042,350
Israel Chemicals Ltd.	117,000	2,150,873
Johnson Matthey Plc	97,200	3,847,774
K+S AG	11,400	4,706,240
Makhteshim-Agan Industries Ltd.	175,000	1,606,223
Monsanto Co.	48,200	5,495,764
Mosaic Co. (The)(a)	52,450	6,425,650
Nufarm Ltd.	100,000	1,680,932
Potash Corp. of Saskatchewan	35,000	6,438,250
Sinofert Holdings Ltd.	4,611,000	3,517,496
Syngenta AG	7,600	2,258,758
Umicore	224,645	11,941,708
		57,616,688
<b>Commercial Services 0.5%</b>		
Quanta Services, Inc.(b)		1,088,140
<b>Electric 5.3%</b>		
FPL Group, Inc.(b)	39,200	2,598,568
Hera S.p.A.	458,000	1,725,790
Iberdrola S.A.	188,800	2,751,104
Ormat Technologies, Inc.(b)(c)	25,000	1,232,500
Suez S.A.(a)	56,000	3,945,869
		12,253,831
<b>Electrical Components &amp; Equipment 6.8%</b>		
American Superconductor Corp.(c)	64,700	1,635,616

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Gamesa Corp. Tecnologica S.A.	87,900	4,244,341
General Cable Corp.(a)(b)	16,800	1,125,600
Nordex AG(a)	20,600	872,134
Vestas Wind Systems A/S(a)	72,200	7,828,142

15,705,833

### Electronics 3.8%

Itron, Inc.(a)(b)(c)	55,700	5,184,556
Trimble Navigation Ltd.(a)	50,000	1,639,500
Watts Water Technologies, Inc.	73,100	1,964,197

8,788,253

### Energy-Alternate Sources 7.4%

D1 Oils Plc(a)	360,099	187,324
First Solar, Inc.(a)(b)	7,800	2,277,522
Iberdrola Renovables(a)	300,000	2,178,224
Q-Cells AG(a)	31,400	3,610,263
Renewable Energy Corp. AS(a)	52,700	1,783,223
Solarworld AG	82,500	4,381,765

### Common Stocks

**Shares                      Value**

#### Energy-Alternate Sources (concluded)

SunPower Corp., Class A(a)(c)	20,000	\$ 1,745,400
Suntech Power Holdings Co. Ltd. (ADR)(a)(b)	21,400	957,222

17,120,943

### Engineering & Construction 1.7%

Acciona S.A.	5,750	1,632,669
Layne Christensen Co.(a)	13,500	576,045
Shaw Group, Inc. (The)(a)(b)	35,000	1,729,700

3,938,414

### Environmental Control 6.2%

China Water Affairs Group Ltd.(a)	4,822,000	1,601,277
Christ Water Technology AG(a)	72,000	1,112,051
Hyflux Ltd.	844,000	2,140,176
Kurita Water Industries Ltd.	88,200	3,154,561
Nalco Holding Co.	88,300	2,030,017
Rentech, Inc.(a)(c)	500,000	630,000
Tetra Tech, Inc.(a)	123,900	2,618,007
Tianjin Capital Environmental Protection(a)	2,420,000	901,015

14,187,104

### Food 2.4%

Cosan Ltd.(a)	135,000	1,790,100
Orkla ASA	82,200	1,083,737
Sao Martinho S.A.	132,000	2,025,027
SunOpta, Inc.(a)(c)	90,000	497,700

5,396,564

### Forest Products & Paper 3.9%

Aracruz Celulose S.A. (ADR)	30,600	2,466,360
Plum Creek Timber Co., Inc. (REIT)	75,000	3,063,000
Precious Woods Holding AG(a)	20,000	2,309,846
Rayonier, Inc. (REIT)	28,000	1,176,840



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		9,016,046
<b>Investment Company 0.8%</b>		
Climate Exchange Plc(a)	47,500	1,708,984
<b>Machinery 3.4%</b>		
AGCO Corp.(c)	57,550	3,460,481
CNH Global N.V.	24,000	1,035,360
Deere & Co.	30,000	2,522,100
IDEX Corp.	20,500	752,145
		7,770,086
<b>Metal Fabricate/Hardware 0.7%</b>		
Mueller Water Products, Inc.	203,900	1,618,966
<b>Miscellaneous Manufacturing 1.5%</b>		
Pentair, Inc.	67,200	2,474,976
Roper Industries, Inc.	17,100	1,062,252
		3,537,228
<b>Oil &amp; Gas 0.9%</b>		
Cheniere Energy, Inc.(a)(c)	12,500	121,750
Sasol Ltd.	33,500	1,899,702
		2,021,452
<b>Semiconductors 0.5%</b>		
MEMC Electronic Materials, Inc.(a)(b)	19,000	1,196,430
<b>Transportation 0.5%</b>		
All America Latina Logistica S.A.	88,000	1,148,839
<b>Water 14.1%</b>		
American States Water Co.	57,500	2,013,650
American Water Works Co., Inc.	62,400	1,314,768
Aqua America, Inc.	150,100	2,766,343
Artesian Resources Corp., Class A	39,400	731,264
Athens Water Supply & Sewage Co. S.A. (The)	90,700	1,518,546
California Water Service Group	58,300	2,256,210
Cia de Saneamento Basico do Estado de Sao Paulo	54,000	1,374,528
Cia de Saneamento de Minas Gerais-COPASA	107,000	1,776,681

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock EcoSolutions Investment Trust (BQR)

(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
<b>Water (concluded)</b>		
Inversiones Aguas Metropolitanas S.A.	1,500,000	\$ 1,914,963
Manila Water Co., Inc.	5,610,000	2,346,275
Northumbrian Water Group Plc	430,900	2,783,563
Pennon Group Plc	215,200	2,699,343
Severn Trent Plc	113,500	3,277,635
Southwest Water Co.	59,200	659,488
United Utilities Plc	118,000	1,673,990
Veolia Environnement	45,600	3,284,595
		32,391,842
<b>Total Common Stocks</b> (Cost \$205,916,205) 92.7%		213,332,576

## Short-Term Investments

## Money Market Funds 7.6%

BlackRock Liquidity Series, LLC, Money Market Series, 2.85%(d)(e)(f)	9,614,800	9,614,800
Fidelity Institutional Money Market Prime Portfolio, 2.59%(d)	7,952,996	7,952,996

**Total Money Market Funds** 17,567,796

	Principal Amount	
<b>U.S. Government and Agency Discount Notes 3.0%</b>		
Federal Home Loan Bank Discount Notes, 1.60%-1.75%, 05/01/08(g)	\$ 6,900,000	6,900,000
<b>Total Short-Term Investments</b> (Cost \$24,467,796) 10.6%		24,467,796

## Options Purchased

## Contracts

## Outstanding Call Options Purchased 2.5%

All America Latina Logistica S.A., strike price \$0.00001, expires 06/30/08	45,000	587,651
BrasilAgro - Companhia Brasileira de Propriedades Agricolas, strike price \$0.000001, expires 06/30/08	201,000	1,306,379

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Christ Water Technology AG, strike price 0.000001 EUR, expires 06/30/08	30,000	463,336
Cia de Saneamento Basico do Estado de Sao Paulo, strike price \$0.00001, expires 06/30/08	27,000	676,096
Cia de Saneamento de Minas Gerais-COPASA, strike price \$0.00001, expires 06/30/08	53,000	886,679
Israel Chemicals Ltd., strike price 0.000001 ILS, expires 06/30/08	27,000	496,339
Sao Martinho S.A., strike price \$0.00001, expires 06/30/08	50,000	782,330
Sao Martinho S.A., strike price \$0.00011, expires 06/30/08	3,000	46,940
SLC Agricola S.A., strike price \$0.000001, expires 06/30/08	24,600	464,849

<b>Total Outstanding Call Options Purchased</b> (Cost \$5,199,164) 2.5%	5,710,599
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<b>Total Investments Before Outstanding Options Written</b> (Cost \$235,583,165*) 105.8%	243,510,971
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### Options Written

#### Outstanding Call Options Written (1.4)%

Acciona S.A., strike price 180 EUR, expires 05/08/08	(1,900)	(18,594)
AGCO Corp., strike price \$65, expires 05/19/08	(90)	(6,525)
AGCO Corp., strike price \$70, expires 05/19/08	(100)	(1,750)
Agrium, Inc., strike price \$100, expires 07/21/08	(10)	(2,550)

### Options Written

#### Contracts

#### Value

#### Outstanding Call Options Written (continued)

Agrium, Inc., strike price \$75, expires 05/19/08	(33)	\$ (21,615)
All America Latina Logistica S.A., strike price \$18.59, expires 06/30/08	(45,000)	(96,962)
American Superconductor Corp., strike price \$25, expires 05/19/08	(210)	(30,450)
Aracruz Celulose S.A. (ADR), strike price \$80, expires 05/19/08	(70)	(18,550)
Aracruz Celulose S.A. (ADR), strike price \$80, expires 06/23/08	(30)	(13,800)
Archer Daniels Midland Co., strike price \$42, expires 05/23/08	(19,500)	(56,609)
Athens Water Supply & Sewage Co. S.A. (The), strike price 11.02 EUR, expires 05/08/08	(30,000)	(12,197)
BrasilAgro - Companhia Brasileira de Propriedades Agricolas, strike price \$11.61, expires 06/30/08	(201,000)	(29,869)
Bunge Ltd., strike price \$105.88, expires 05/23/08	(10,000)	(111,708)
California Water Service Group, strike price \$40.20, expires 05/16/08	(19,250)	(10,622)
CF Industries Holdings, Inc., strike price \$120, expires 05/19/08	(66)	(103,290)
Cia de Saneamento Basico do Estado de Sao Paulo, strike price \$40.54, expires 06/30/08	(27,000)	(55,903)
Cia de Saneamento de Minas Gerias-COPASA, strike price \$27.09, expires 06/30/08	(53,000)	(69,011)
Climate Exchange Plc, strike price 10.73 GBP, expires 05/13/08	(5,700)	(83,521)
Climate Exchange Plc, strike price 13.04 GBP, expires 05/09/08	(10,000)	(100,580)
CNH Global N.V., strike price \$55, expires 05/19/08	(80)	(1,400)
Cosan Ltd., strike price \$13.24, expires 05/23/08	(25,000)	(20,052)
Cosan Ltd., strike price \$14.33, expires 05/16/08	(20,000)	(5,546)
Deere & Co., strike price \$85, expires 05/19/08	(100)	(28,750)
First Solar, Inc., strike price \$230, expires 06/23/08	(15)	(103,125)
First Solar, Inc., strike price \$240, expires 05/19/08	(10)	(53,150)

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FPL Group, Inc., strike price \$67.44, expires 06/20/08	(13,000)	(23,754)
Gamesa Corp. Tecnologica S.A., strike price 27.62 EUR, expires 05/09/08	(29,000)	(152,604)
General Cable Corp., strike price \$70, expires 05/19/08	(50)	(6,750)
Hera S.p.A., strike price 3.10 EUR, expires 05/13/08	(151,000)	(2)
Hyflux Ltd., strike price 3.58 SGD, expires 05/28/08	(280,000)	(27,195)
Iberdrola S.A., strike price 9.76 EUR, expires 05/13/08	(62,000)	(6,880)
Incitec Pivot Ltd., strike price 140.87 AUD, expires 05/08/08	(6,600)	(127,584)
IOI Corp. Bhd, strike price \$8.25, expires 05/28/08	(165,000)	(5,412)
Israel Chemicals Ltd., strike price 54.51 ILS, expires 06/30/08	(27,000)	(79,892)
Itron, Inc., strike price \$101.83, expires 05/30/08	(8,500)	(22,334)
Itron, Inc., strike price \$95, expires 05/19/08	(100)	(52,500)
Johnson Matthey Plc, strike price 20.25 GBP, expires 05/13/08	(13,200)	(12,377)
Johnson Matthey Plc, strike price 20.52 GBP, expires 06/17/08	(19,000)	(34,967)
K+S AG, strike price 195 EUR, expires 05/16/08	(10)	(101,028)
K+S AG, strike price 235 EUR, expires 06/17/08	(660)	(34,579)
K+S AG, strike price 280 EUR, expires 06/20/08	(23)	(51,596)
Kingspan Group Plc, strike price 9.66 EUR, expires 05/08/08	(5,000)	
Kurita Water Industries Ltd., strike price 3,724.96 JPY, expires 05/28/08	(29,100)	(51,551)
Makhteshim-Agan Industries Ltd., strike price 32.15 ILS, expires 06/30/08	(58,000)	(29,171)
Manila Water Co., Inc., strike price \$17.98, expires 05/07/08	(1,851,000)	(8,515)

See Notes to Financial Statements.

## Schedule of Investments (concluded)

## BlackRock EcoSolutions Investment Trust (BQR)

(Percentages shown are based on Net Assets)

Options Written	Contracts	Value
<b>Outstanding Call Options Written (continued)</b>		
MEMC Electronic Materials, Inc., strike price \$90, expires 05/19/08	(63)	\$ (472)
Monsanto Co., strike price \$125, expires 05/19/08	(100)	(13,750)
Monsanto Co., strike price \$130, expires 06/23/08	(60)	(18,900)
Mosaic Co. (The), strike price \$120, expires 05/19/08	(125)	(96,875)
Mosaic Co. (The), strike price \$135, expires 06/23/08	(50)	(32,500)
Northumbrian Water Group Plc, strike price 3.56 GBP, expires 05/08/08	(142,000)	(1,111)
Nufarm Ltd., strike price 15.79 AUD, expires 05/08/08	(30,000)	(58,092)
Ormat Technologies, Inc., strike price \$50, expires 06/23/08	(83)	(20,957)
Pennon Group Plc, strike price 6.58 GBP, expires 05/08/08	(71,000)	(2,132)
Pentair, Inc., strike price \$33.05, expires 05/23/08	(9,700)	(37,735)
Pentair, Inc., strike price \$37, expires 06/20/08	(12,500)	(19,269)
Plum Creek Timber Co., Inc. (REIT), strike price \$42.50, expires 06/20/08	(6,800)	(7,192)
Plum Creek Timber Co., Inc. (REIT), strike price \$45, expires 05/19/08	(180)	(4,050)
Potash Corp. of Saskatchewan, strike price \$170, expires 05/19/08	(85)	(154,275)
Q-Cells AG, strike price 62.27 EUR, expires 05/08/08	(10,500)	(170,814)
Quanta Services, Inc., strike price \$25, expires 05/19/08	(135)	(27,337)
Rayonier, Inc. (REIT), strike price \$45, expires 05/19/08	(100)	(2,750)
Roper Industries, Inc., strike price \$65, expires 05/19/08	(50)	(3,250)
Sao Martinho S.A., strike price \$27.31, expires 06/30/08	(50,000)	(52,140)
Sao Martinho S.A., strike price \$28.65, expires 06/30/08	(3,000)	(2,321)
Severn Trent Plc, strike price 14.65 GBP, expires 05/08/08	(37,500)	(14,109)
Shaw Group, Inc. (The), strike price \$57.50, expires 06/20/08	(11,500)	(14,894)
Sinofert Holdings Ltd., strike price 7.55 HKD, expires 05/07/08	(650,000)	(7)
Sinofert Holdings Ltd., strike price 7.87 HKD, expires 05/28/08	(870,000)	(7,593)
SLC Agricola S.A., strike price \$26.01, expires 05/23/08	(15,000)	(50,556)
SLC Agricola S.A., strike price \$30, expires 06/30/08	(25)	(53,898)

Options Written	Contracts	Value
<b>Outstanding Call Options Written (continued)</b>		
Solarworld AG, strike price 38 EUR, expires 05/08/08	(27,200)	\$ (2,118)
Southwest Water Co., strike price \$12.75, expires 05/23/08	(19,500)	(778)
Suez S.A., strike price 43.69 EUR, expires 05/09/08	(18,500)	(46,744)
SunPower Corp, Class A, strike price \$100, expires 06/23/08	(30)	(11,700)
	(31)	(6,200)

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SunPower Corp, Class A, strike price \$95, expires 05/19/08		
Suntech Power Holdings Co. Ltd. (ADR), strike price \$45, expires 05/19/08	(75)	(18,562)
Tetra Tech, Inc., strike price \$21, expires 05/23/08	(41,000)	(39,549)
Trimble Navigation Ltd., strike price \$28.29, expires 06/20/08	(11,500)	(58,177)
Trimble Navigation Ltd., strike price \$30, expires 05/19/08	(50)	(15,750)
Umicore, strike price 32.98 EUR, expires 06/17/08	(37,500)	(164,217)
Umicore, strike price 35.44 EUR, expires 05/13/08	(75,000)	(77,622)
United Utilities Plc, strike price 7.30 GBP, expires 05/08/08	(39,000)	(3,002)
Veolia Environnement, strike price 60.48 EUR, expires 05/08/08	(13,600)	
Vestas Wind Systems A/S, strike price 541.30 DKK, expires 05/08/08	(23,800)	(17,761)
Watts Water Technologies, Inc., strike price \$31.40, expires 05/23/08	(20,000)	(679)
<b>Total Outstanding Call Options Written</b>		<b>(3,214,658)</b>

### Outstanding Put Options Written (0.0)%

Hera S.p.A., strike price 2.50 EUR, expires 05/13/08	(85,000)	(16,710)
Potash Corp. of Saskatchewan, strike price \$185, expires 05/19/08	(45)	(41,175)
Veolia Environnement, strike price 44 EUR, expires 05/16/08	(45)	(3,867)

**Total Outstanding Put Options Written** (61,752)

**Total Outstanding Options Written**  
**(Premium Received \$3,065,911) (1.4)%** **(3,276,410)**

**Total Investments Net of Outstanding Options Written 104.4%** 240,234,561  
**Liabilities in Excess of Other Assets (4.4)%** **(10,118,103)**

**Net Assets 100.0%** **\$ 230,116,458**

\* The cost and unrealized appreciation/depreciation of investments as of April 30, 2008, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	235,594,943
Gross unrealized appreciation	\$	24,663,530
Gross unrealized depreciation		(16,747,502)
Net unrealized appreciation	\$	7,916,028

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

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

Affiliate	Net Activity	Interest Income
	\$ 9,614,800	\$ 17,642

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BlackRock Liquidity Series, LLC,  
Money Market Series

- (f) Security purchased with the cash proceeds from securities loaned.
- (g) Rate shown is the yield to maturity as of the date of purchase.

See Notes to Financial Statements.

SEMI-ANNUAL REPORT

APRIL 30, 2008

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## Schedule of Investments April 30, 2008 (Unaudited)

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

Common Stocks	Shares	Value
<b>Chemicals 1.9%</b>		
Potash Corp. of Saskatchewan	117,900	\$ 21,687,705
<b>Coal 12.2%</b>		
Arch Coal, Inc.(a)	507,200	29,092,992
Consol Energy, Inc.(a)	528,821	42,813,348
Massey Energy Co.(a)	682,900	35,736,157
Patriot Coal Corp.(b)(c)	35,500	2,344,775
Peabody Energy Corp.	480,200	29,354,626
Penn Virginia GP Holdings LP	100,880	2,801,438
		142,143,336
<b>Commercial Services 0.3%</b>		
MYR Group, Inc.(c)(d)(e)	269,231	4,038,465
<b>Electric 2.1%</b>		
NRG Energy, Inc.(b)(c)	542,500	23,842,875
<b>Gas 1.1%</b>		
Keyera Facilities Income Fund	613,800	12,768,454
<b>Metal Fabricate/Hardware 0.5%</b>		
Tenaris S.A. (ADR)	104,600	5,544,846
<b>Mining 3.4%</b>		
BHP Billiton Ltd. (ADR)(a)	207,100	16,704,686
Cameco Corp.	59,800	2,092,402
Goldcorp, Inc.	247,736	8,849,130
Silver Wheaton Corp.(c)	146,700	1,946,709
Teck Cominco Ltd., Class B	132,600	5,769,568
Zinifex Ltd.	470,700	4,478,249
		39,840,744
<b>Oil &amp; Gas 44.2%</b>		
Apache Corp.(a)	190,000	25,589,200
BG Group Plc	468,673	11,438,060
BJ Services Co.	304,300	8,602,561
Cabot Oil & Gas Corp.	231,000	13,160,070
Canadian Natural Resources Ltd.(a)	70,200	5,967,000
Chesapeake Energy Corp.(a)	295,400	15,272,180
Compton Petroleum Corp.(c)	196,200	2,255,979
Crescent Point Energy Trust	744,100	23,872,377
Crew Energy, Inc.(c)	219,400	3,150,158
Delta Petroleum Corp.(b)(c)	904,600	22,198,884
Devon Energy Corp.	97,800	11,090,520
Diamond Offshore Drilling, Inc.	76,000	9,531,160
EnCana Corp.	84,700	6,844,607
EOG Resources, Inc.	184,200	24,034,416
EV Energy Partner LP	111,360	2,975,539
EXCO Resources, Inc.(c)	1,232,900	27,518,328
Forest Oil Corp.(b)(c)	219,900	12,958,707
Galleon Energy, Inc.(c)	258,900	4,557,936



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Helmerich & Payne, Inc.	340,300	18,291,125
Hess Corp.	90,000	9,558,000
Newfield Exploration Co.(c)	441,400	26,819,464
Noble Corp.	293,100	16,495,668
Occidental Petroleum Corp.	189,700	15,784,937
Penn Virginia Corp.	676,200	35,500,500
Petroleo Brasileiro S.A. (ADR)	205,500	24,951,810
Plains Exploration & Production Co.(c)	293,200	18,260,496
Pride Intl., Inc.(a)(c)	98,200	4,168,590
Quicksilver Resources, Inc.(b)(c)	197,200	8,181,828
Range Resources Corp.	253,900	16,853,882
Southwestern Energy Co.(c)	400,600	16,949,386
StatoilHydro ASA	403,957	14,532,778
Suncor Energy, Inc.	89,100	10,040,679
Talisman Energy, Inc.	471,100	9,601,018
Total S.A. (ADR)(a)	139,600	11,726,400
TXCO Resources, Inc.(b)(c)	65,000	830,700

### Common Stocks

	Shares	Value
<b>Oil &amp; Gas (concluded)</b>		
Vermilion Energy Trust	399,900	\$ 15,752,192
Warren Resources, Inc.(c)	128,264	1,575,082
XTO Energy, Inc.	106,650	6,597,369
		513,489,586

### Oil & Gas Services 12.0%

Cameron Intl. Corp.(c)	150,800	7,423,884
Core Laboratories N.V.(c)	51,931	6,505,916
FMC Technologies, Inc.(b)(c)	144,000	9,676,800
Halliburton Co.	216,900	9,957,879
Helix Energy Solutions Group, Inc.(b)(c)	140,800	4,864,640
National Oilwell Varco, Inc.(c)	292,316	20,009,030
Saipem S.p.A.	265,200	11,598,491
SBM Offshore N.V.	115,100	4,387,120
Schlumberger Ltd.	221,400	22,261,770
Transocean, Inc.(b)(c)	152,000	22,413,920
Weatherford Intl. Ltd.(c)	253,624	20,459,848
		139,559,298

### Pipelines 11.4%

AltaGas Income Trust	451,400	10,846,867
Atlas Pipeline Partners LP	70,100	2,998,878
Buckeye Partners LP	51,600	2,545,428
Enbridge Energy Partners LP	73,200	3,668,784
Energy Transfer Partners LP	320,700	16,204,971
Enterprise Products Partners LP(a)	284,505	8,885,091
Equitable Resources, Inc.	312,500	20,740,625
MarkWest Energy Partners LP	128,800	4,598,160
ONEOK Partners LP	145,800	8,463,690
ONEOK, Inc.	165,500	7,963,860
Pembina Pipeline Income Fund	265,500	4,481,680
Plains All American Pipeline LP	116,400	5,620,956
Questar Corp.	225,100	13,962,953
Spectra Energy Income Fund	444,500	4,965,371
Targa Resources Partners LP	300,000	7,251,000
Williams Partners LP(a)	245,200	8,861,528
		132,059,842

### Transportation 6.8%

Genco Shipping & Trading Ltd.(b)	238,600	16,141,290
OceanFreight, Inc.	860,100	19,472,664

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Paragon Shipping, Inc., Class A	930,100	15,988,419
Seaspan Corp.	390,400	10,376,832
Ship Finance Intl. Ltd.	546,000	16,554,720
		78,533,925

**Total Common Stocks**  
**(Cost \$710,034,575) 95.9%** 1,113,509,076

### Short-Term Securities

#### Money Market Funds 11.9%

BlackRock Liquidity Series, LLC, Money Market Series, 2.85%(f)(g)(h)	81,873,600	81,873,600
Fidelity Institutional Money Market Prime Portfolio, 2.59%(f)	56,160,494	56,160,494

**Total Money Market Funds** 138,034,094

#### Principal Amount

#### U.S. Government and Agency Discount Notes 0.4%

Federal Home Loan Bank Disc. Notes, 1.75%, 05/01/08(i)	\$	4,400,000	4,400,000
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**Total Short-Term Securities**  
**(Cost \$142,434,094) 12.3%** 142,434,094

See Notes to Financial Statements.

## Schedule of Investments (continued)

## BlackRock Global Energy and Resources Trust (BGR)

(Percentages shown are based on Net Assets)

Options Purchased	Contracts	Value
<b>Outstanding Call Options Purchased 0.5%</b>		
Apache Corp., strike price \$140, expires 11/03/08	50,000	\$ 602,000
Devon Energy Corp., strike price \$120, expires 11/03/08	25,000	237,552
Diamond Offshore Drilling, Inc., strike price \$137, expires 11/03/08	20,000	174,558
Genco Shipping & Trading Ltd., strike price \$60, expires 07/21/08	600	636,000
Genco Shipping & Trading Ltd., strike price \$66.92, expires 11/03/08	170,000	1,626,169
Massey Energy Co., strike price \$51.92, expires 11/03/08	100,000	882,450
Peabody Energy Corp., strike price \$59.45, expires 11/03/08	50,000	472,435
Peabody Energy Corp., strike price \$60, expires 06/23/08	500	240,000
Potash Corp. of Saskatchewan, strike price \$150, expires 06/23/08	100	383,000
Transocean, Inc., strike price \$125, expires 05/19/08	250	567,500
Transocean, Inc., strike price \$135, expires 11/24/08	250	595,000
<b>Total Outstanding Options Purchased (Cost \$5,984,526) 0.5%</b>		<b>6,416,664</b>
<b>Total Investments Before Outstanding Options Written (Cost \$858,453,195*) 108.7%</b>		<b>1,262,359,834</b>
<b>Options Written</b>		
<b>Outstanding Call Options Written (2.3)%</b>		
Apache Corp., strike price \$155, expires 11/03/08	(100,000)	(686,160)
Arch Coal, Inc., strike price \$56, expires 11/21/08	(25,000)	(243,123)
Arch Coal, Inc., strike price \$60, expires 05/19/08	(500)	(66,250)
Arch Coal, Inc., strike price \$60, expires 07/21/08	(250)	(110,000)
Arch Coal, Inc., strike price \$65, expires 07/21/08	(270)	(74,925)
Arch Coal, Inc., strike price \$66, expires 11/21/08	(25,000)	(146,502)
BG Group Plc, strike price 12.23 GBP, expires 05/13/08	(150,000)	(115,690)
BG Group Plc, strike price 13.05 GBP, expires 11/21/08	(10,000)	(21,393)
BHP Billiton Ltd. (ADR), strike price \$80, expires 05/19/08	(400)	(138,000)
BHP Billiton Ltd. (ADR), strike price \$85, expires 05/19/08	(100)	(13,250)
BHP Billiton Ltd. (ADR), strike price \$85, expires 11/24/08	(100)	(87,000)
BJ Services Co., strike price \$30.67, expires 11/07/08	(50,000)	(108,865)
BJ Services Co., strike price \$32.50, expires 07/21/08	(500)	(30,000)
Cabot Oil & Gas Corp., strike price \$56, expires 11/23/08	(25,000)	(189,985)
Cabot Oil & Gas Corp., strike price \$65, expires 07/21/08	(250)	(41,875)
Cabot Oil & Gas Corp., strike price \$66, expires 11/21/08	(25,000)	(90,457)
Cameco Corp., strike price \$40, expires 06/23/08	(598)	(41,860)
	(30,000)	(172,677)

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Cameron Intl. Corp., strike price \$51, expires 11/21/08		
Cameron Intl. Corp., strike price \$56, expires 11/21/08	(15,000)	(58,965)
Canadian Natural Resources Ltd., strike price \$81, expires 11/21/08	(10,000)	(124,695)
Canadian Natural Resources Ltd., strike price \$91, expires 11/21/08	(10,000)	(79,236)
Chesapeake Energy Corp., strike price \$50.05, expires 11/17/08	(500)	(338,125)
Chesapeake Energy Corp., strike price \$50.05, expires 11/21/08	(10,000)	(68,223)
Chesapeake Energy Corp., strike price \$52.50, expires 07/21/08	(500)	(165,000)

### Options Written

### Contracts

### Value

#### Outstanding Call Options Written (continued)

Chesapeake Energy Corp., strike price \$55, expires 07/21/08	(250)	\$ (57,500)
Consol Energy, Inc., strike price \$81, expires 11/21/08	(50,000)	(619,370)
Consol Energy, Inc., strike price \$86, expires 11/21/08	(25,000)	(252,900)
Consol Energy, Inc., strike price \$90, expires 06/23/08	(250)	(68,125)
Consol Energy, Inc., strike price \$90, expires 07/21/08	(500)	(202,500)
Core Laboratories N.V., strike price \$136, expires 11/21/08	(10,000)	(91,183)
Core Laboratories N.V., strike price \$140, expires 06/23/08	(55)	(10,725)
Devon Energy Corp., strike price \$132, expires 11/03/08	(50,000)	(274,965)
Diamond Offshore Drilling, Inc., strike price \$151, expires 11/03/08	(40,000)	(194,104)
EnCana Corp., strike price \$80.81, expires 11/21/08	(10,000)	