

BLACKROCK CORE BOND TRUST  
Form N-Q  
January 22, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number: 811-10543

Name of Fund: BlackRock Core Bond Trust (BHK)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Core Bond Trust,  
55 East 52<sup>nd</sup> Street, New York, NY 10055

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

Date of fiscal year end: 08/31/2016

Date of reporting period: 11/30/2015

Item 1 Schedule of Investments

## Schedule of Investments November 30, 2015 (Unaudited)

## BlackRock Core Bond Trust (BHK)

(Percentages shown are based on Net Assets)

|   |     | Par          |              |
|---|-----|--------------|--------------|
|   |     | (000)        | Value        |
| <b>Asset-Backed Securities</b>  |     |              |              |
| <b>Asset-Backed Securities 14.0%</b>  |     |              |              |
| ALM VI Ltd., Series 2012-6A, Class B2R,<br>3.12%, 7/15/26 (a)(b)                        | USD | 1,000        | \$ 980,300   |
| AmeriCredit Automobile Receivables Trust,<br>Series 2011-5, Class C, 3.44%, 10/08/17    |     | 186          | 186,518      |
| AMMC CLO IX Ltd., Series 2011-9A, Class D,<br>4.82%, 1/15/22 (a)(b)                     |     | 2,000        | 1,999,820    |
| Apidos CDO, Series 2012-9AR, Class DR,<br>4.22%, 7/15/23 (a)(b)                         |     | 1,400        | 1,360,800    |
| Apidos CDO XI, Series 2012-11A, Class D,<br>4.57%, 1/17/23 (a)(b)                       |     | 1,200        | 1,174,570    |
| Apidos CLO XIX, Series 2014-19A, Class D,<br>4.07%, 10/17/26 (a)(b)                     |     | 1,000        | 929,300      |
| Ares CLO Ltd., Series 2014-32A, Class C,<br>4.56%, 11/15/25 (a)(b)                      |     | 1,250        | 1,193,875    |
| Ares XXIII CLO Ltd., Series 2012-1AR (a)(b):<br>Class CR, 3.52%, 4/19/23                |     | 4,000        | 4,033,197    |
| Class DR, 4.47%, 4/19/23  |     | 3,000        | 2,972,380    |
| Atrium CDO Corp., Series 9A, Class D,<br>3.91%, 2/28/24 (a)                             |     | 1,500        | 1,416,645    |
| Babson CLO Ltd. (a):<br>Series 2012-1X, Class B, 2.82%, 4/15/22                         |     | 1,000        | 984,559      |
| Series 2014-3A, Class C1, 3.32%, 1/15/26 (b)  |     | 2,000        | 1,967,000    |
| Series 2014-3A, Class D1, 3.82%, 1/15/26 (b)  |     | 1,500        | 1,346,250    |
| Battalion CLO VII Ltd., Series 2014-7A, Class C,<br>4.22%, 10/17/26 (a)(b)              |     | 2,000        | 1,854,159    |
| Benefit Street Partners CLO III Ltd., Series 2013-III A, Class C, 3.57%, 1/20/26 (a)(b) |     | 1,000        | 896,541      |
| Bowman Park CLO Ltd., Series 2014-1A, Class D2, 4.33%, 11/23/25 (a)(b)                  |     | 3,000        | 2,856,665    |
| CarMax Auto Owner Trust, Series 2012-1:<br>Class B, 1.76%, 8/15/17                      |     | 420          | 420,760      |
| Class C, 2.20%, 10/16/17  |     | 250          | 250,681      |
| Class D, 3.09%, 8/15/18   |     | 315          | 316,343      |
| CenterPoint Energy Transition Bond Co. LLC,<br>Series 2012-1, Class A3, 3.03%, 10/15/25 |     | 2,210        | 2,289,843    |
| CIFC Funding Ltd. (a)(b):<br>Series 2012-1AR, Class B1R, 4.46%, 8/14/24                 |     | 1,500        | 1,472,195    |
| Series 2013-1A, Class B, 3.13%, 4/16/25   |     | 1,000        | 963,005      |
| Series 2014-4A, Class D, 3.72%, 10/17/26  |     | 2,000        | 1,817,136    |
|   |     | <b>Par</b>   |              |
|   |     | <b>(000)</b> | <b>Value</b> |
| <b>Asset-Backed Securities</b>  |     |              |              |
| <b>Asset-Backed Securities (continued)</b>  |     |              |              |
| CIFC Funding Ltd. (a)(b) (continued):<br>Series 2014-5A, Class C, 3.67%, 1/17/27        | USD | 555          | \$ 541,860   |
| Series 2015-1A, Class C, 3.32%, 1/22/27   |     | 1,000        | 981,155      |
| Countrywide Asset-Backed Certificates, Series 2006-13, Class 3AV2, 0.37%, 1/25/37 (a)   |     | 642          | 613,356      |
| DCP Rights LLC, Series 2014-1A, Class A,<br>5.46%, 10/25/44 (b)                         |     | 3,955        | 3,979,801    |
| Dryden 34 Senior Loan Fund, Series 2014-34A, Class C, 3.12%, 10/15/26 (a)(b)            |     | 2,000        | 1,935,113    |
| Ford Credit Floorplan Master Owner Trust,<br>Series 2012-2:<br>Class B, 2.32%, 1/15/19  |     | 490          | 495,572      |
| Class C, 2.86%, 1/15/19   |     | 210          | 212,225      |
| Class D, 3.50%, 1/15/19   |     | 400          | 407,916      |
| Galaxy XV CLO Ltd., Series 2013-15A, Class C,<br>2.92%, 4/15/25 (a)(b)                  |     | 1,000        | 958,356      |
| GoldenTree Loan Opportunities IX Ltd., Series 2014-9A, Class D, 3.79%, 10/29/26 (a)(b)  |     | 1,000        | 928,729      |
| Highbridge Loan Management Ltd., Series 5A-2015, Class C1, 3.52%, 1/29/26 (a)(b)        |     | 4,000        | 3,880,000    |

## Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

|   |       |           |
|---|-------|-----------|
| Limerock CLO III LLC, Series 2014-3A, Class C,<br>3.89%, 10/20/26 (a)(b)          | 3,750 | 3,395,357 |
| Madison Park Funding IX Ltd., Series 2012-9AR, Class DR, 4.21%, 8/15/22 (a)(b)    | 1,200 | 1,165,926 |
| Madison Park Funding XV Ltd., Series 2014-15A, Class B1, 3.57%, 1/27/26 (a)(b)    | 1,800 | 1,795,621 |
| Nelnet Student Loan Trust, Series 2006-1, Class A5, 0.49%, 8/23/27 (a)            | 1,050 | 1,024,211 |
| Neuberger Berman CLO XVIII Ltd., Series 2014-18A, Class C, 4.11%, 11/14/25 (a)(b) | 2,250 | 2,092,530 |
| Oaktree EIF II Series A1 Ltd., Series 2015-B1A, Class C, 3.46%, 2/15/26 (a)(b)    | 1,000 | 976,378   |
| Oaktree EIF II Series A2 Ltd., Series 2014-A2, Class C, 3.56%, 11/15/25 (a)(b)    | 2,250 | 2,174,765 |
| Octagon Investment Partners XX Ltd., Series 2014-1A (a)(b):                       |       |           |
| Class C, 3.16%, 8/12/26   | 750   | 724,013   |
| Class D, 4.01%, 8/12/26   | 1,000 | 925,216   |

BLACKROCK CORE BOND TRUST

NOVEMBER 30, 2015

1

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

|   | Par          |                    |
|---|--------------|--------------------|
|   | (000)        | Value              |
| <b>Asset-Backed Securities</b>  |              |                    |
| <b>Asset-Backed Securities (continued)</b>  |              |                    |
| Octagon Investment Partners XXI Ltd., Series 2014-1A, Class C, 4.01%, 11/14/26 (a)                  | USD 2,000    | \$ 1,863,507       |
| Octagon Investment Partners XXII Ltd., Series 2014-1A, Class C1, 3.57%, 11/22/25 (a)(b)             | 2,000        | 1,963,637          |
| OneMain Financial Issuance Trust (b):   |              |                    |
| Series 2015-1A, Class D, 6.63%, 3/18/26   | 5,575        | 5,698,375          |
| Series 2015-2A, Class C, 4.32%, 7/18/25   | 5,000        | 4,872,850          |
| Series 2015-2A, Class D, 5.64%, 7/18/25   | 2,500        | 2,454,200          |
| OZLM Funding III Ltd., Series 2013-3A (a)(b):   |              |                    |
| Class B, 3.42%, 1/22/25   | 1,500        | 1,466,388          |
| Class C, 4.22%, 1/22/25   | 500          | 477,657            |
| OZLM VII Ltd., Series 2014-7A, Class C, 3.92%, 7/17/26 (a)(b)                                       | 470          | 432,452            |
| OZLM VIII Ltd., Series 2014-8A, Class C, 3.82%, 10/17/26 (a)(b)                                     | 1,750        | 1,600,480          |
| Regatta V Funding Ltd., Series 2014-1A, Class C, 3.77%, 10/25/26 (a)(b)                             | 2,000        | 1,800,816          |
| Santander Drive Auto Receivables Trust, Series 2012-1, Class C, 3.78%, 11/15/17                     | 45           | 44,924             |
| SLM Private Credit Student Loan Trust, Series 2004-B, Class A2, 0.71%, 6/15/21 (a)                  | 118          | 117,041            |
| SLM Private Education Loan Trust, Series 2012-A, Class A1, 1.73%, 8/15/25 (a)(b)                    | 194          | 193,866            |
| SLM Student Loan Trust:   |              |                    |
| Series 2008-5, Class A3, 1.62%, 1/25/18 (a)   | 130          | 130,002            |
| Series 2012-A, Class A2, 3.83%, 1/17/45 (b)   | 690          | 714,994            |
| Series 2014-A, Class B, 3.50%, 11/15/44 (b)   | 500          | 484,890            |
| Small Business Administration Participation Certificates, Series 1996-20K, Class 1, 6.95%, 11/01/16 | 18           | 18,210             |
| SMB Private Education Loan Trust, Series 2015-C, Class C, 4.50%, 9/17/46 (b)                        | 5,900        | 5,483,497          |
| Sound Point CLO Ltd., Series 2014-3A, Class D, 3.92%, 1/23/27 (a)(b)                                | 1,500        | 1,368,763          |
|   | <b>Par</b>   |                    |
|   | <b>(000)</b> | <b>Value</b>       |
| <b>Asset-Backed Securities</b>  |              |                    |
| <b>Asset-Backed Securities (continued)</b>  |              |                    |
| Steele Creek CLO Ltd., Series 2014-1A, Class C, 3.58%, 8/21/26 (a)(b)                               | USD 2,500    | \$ 2,464,125       |
| Stewart Park CLO Ltd., Series 2015-1A, Class D, 3.77%, 4/15/26 (a)(b)                               | 1,000        | 916,980            |
| Structured Asset Securities Corp., Series 2002-AL1, Class A2, 3.45%, 2/25/32                        | 871          | 866,606            |
| Symphony CLO Ltd., Series 2012-10AR, Class DR, 4.17%, 7/23/23 (a)(b)                                | 1,000        | 975,105            |
| Symphony CLO VII Ltd., Series 2011-7A, Class E, 3.92%, 7/28/21 (a)(b)                               | 1,500        | 1,489,454          |
| Venture XIX CLO Ltd., Series 2014-19A, Class C, 3.62%, 1/15/27 (a)(b)                               | 555          | 550,160            |
| Voya CLO Ltd. (a)(b):   |              |                    |
| Series 2012-2AR, Class CR, 3.27%, 10/15/22  | 1,500        | 1,483,935          |
| Series 2014-3A, Class C, 3.92%, 7/25/26   | 1,750        | 1,566,387          |
| World Financial Network Credit Card Master Trust, Series 2012-C, Class C, 4.55%, 8/15/22            | 2,360        | 2,473,935          |
|   |              | 106,863,878        |
| <b>Interest Only Asset-Backed Securities 0.1%</b>   |              |                    |
| Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (b)                                  | 3,804        | 263,879            |
| Sterling Coofs Trust, Series 2004-1, Class A, 2.36%, 4/15/29 (b)                                    | 8,504        | 574,027            |
|   |              | 837,906            |
| <b>Total Asset-Backed Securities 14.1%</b>  |              | <b>107,701,784</b> |
| <b>Corporate Bonds 0.4%</b>   |              |                    |
| <b>Aerospace &amp; Defense 0.4%</b>   |              |                    |
| Accudyne Industries Borrower/Accudyne Industries LLC, 7.75%, 12/15/20 (b)                           | 220          | 164,450            |
| Moog, Inc., 5.25%, 12/01/22 (b)   | 180          | 184,050            |
| TransDigm, Inc., 6.00%, 7/15/22   | 1,210        | 1,188,825          |
| United Technologies Corp., 6.13%, 7/15/38 (c)   | 1,450        | 1,789,033          |



## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

|  |     | Par   |              |
|--|-----|-------|--------------|
|  |     | (000) | Value        |
| <b>Corporate Bonds</b>   |     |       |              |
| <b>Airlines 2.5%</b>   |     |       |              |
| Air Canada Pass-Through Trust, Series 2015-1,<br>Class B, 3.88%, 9/15/24 (b) | USD | 2,000 | \$ 1,940,000 |
| American Airlines Pass-Through Trust:  |     |       |              |
| Series 2013-2, Class A, 4.95%, 7/15/24 (c)                                   |     | 4,088 | 4,359,198    |
| Series 2013-2, Class B, 5.60%, 7/15/20 (b)                                   |     | 908   | 935,386      |
| Series 2015-2, Class A, 4.00%, 9/22/27                                       |     | 1,500 | 1,511,250    |
| Series 2015-2, Class AA, 3.60%, 9/22/27                                      |     | 1,500 | 1,524,375    |
| Continental Airlines Pass-Through Trust:                                     |     |       |              |
| Series 2010-1, Class B, 6.00%, 7/12/20                                       |     | 671   | 703,118      |
| Series 2012-3, Class C, 6.13%, 4/29/18                                       |     | 1,000 | 1,035,000    |
| United Airlines Pass-Through Trust:  |     |       |              |
| Series 2013-1, Class A, 4.30%, 2/15/27                                       |     | 3,808 | 3,969,785    |
| Series 2014-2, Class B, 4.63%, 3/03/24                                       |     | 2,750 | 2,750,000    |
|  |     |       | 18,728,112   |