

Simons Dan C
Form 4
March 02, 2009

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Simons Dan C

2. Issuer Name and Ticker or Trading Symbol
COMMERCE BANCSHARES INC /MO/ [CBSH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 WALNUT ST., 7TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

KANSAS CITY, MO 64106
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	02/28/2009 ⁽¹⁾		A	108 A \$ 34.73	1,263	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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Relative to the MSCI All Country World Index, the Trust ended the period overweight in the United States and Europe, and underweight in Asia. From a sector perspective, the Trust was most notably overweight in consumer discretionary and staples, while the most significant underweights were in utilities and telecommunication services.

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

BlackRock International Growth and Income Trust**Trust Information**

Symbol on NYSE	BGY
Initial Offering Date	May 30, 2007
Current Distribution Rate on Closing Market Price as of December 31, 2014 (\$6.74) ¹	8.72%
Current Monthly Distribution per Common Share ²	\$0.049
Current Annualized Distribution per Common Share ²	\$0.588

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

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

Market Price and Net Asset Value Per Share Summary

	12/31/14	10/31/14	Change	High	Low
Market Price	\$ 6.74	\$ 7.26	(7.16)%	\$ 7.47	\$ 6.73
Net Asset Value	\$ 7.61	\$ 7.89	(3.55)%	\$ 7.89	\$ 7.51

Market Price and Net Asset Value History For the Past Five Years**Overview of the Trust's Long-Term Investments****Ten Largest Holdings**

	12/31/14
Novartis AG	4%
Roche Holding AG	3
Baidu, Inc. ADR	3
Anheuser-Busch InBev NV	3
Royal Dutch Shell PLC, A Shares	2
Imperial Tobacco Group PLC	2
AstraZeneca PLC	2
Teva Pharmaceutical Industries Ltd. ADR	2
Qunar Cayman Islands Ltd. ADR	2
Liberty Global PLC, Class A	2

Geographic Allocation

	12/31/14	10/31/14
United Kingdom	19%	17%
Japan	10	13
China	9	8
Switzerland	9	10
France	6	5
Canada	6	5
Ireland	5	5
Other ³	36	37

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³ Other includes a 4% holding or less in each of the following countries; United States, Germany, India, Hong Kong, Netherlands, Italy, Belgium, Spain, Israel, Taiwan, Sweden, South Africa, Indonesia, Mexico, New Zealand, Peru, South Korea and Norway.

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Trust Summary as of December 31, 2014

BlackRock Resources & Commodities Strategy Trust

Trust Overview

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

On July 30, 2014, the Boards of each of the Trust, BlackRock Real Asset Equity Trust (BCF) and BlackRock EcoSolutions Investment Trust (BQR) approved the reorganizations of BCF and BQR with and in to the Trust, with the Trust continuing as the surviving fund after the reorganizations. At a special meeting of shareholders on November 10, 2014, the shareholders of the Trust, BCF and BQR approved the reorganizations of BCF and BQR with and in to the Trust. The reorganization was completed on December 8, 2014.

The Board of the Trust approved a change of the fiscal year of the Trust from October 31st to December 31st.

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

Portfolio Management Commentary**How did the Trust perform?**

For the two-month period ended December 31, 2014, the Trust returned (8.53)% based on market price and (5.20)% based on NAV. For the same period, the closed-end Lipper Natural Resources Funds category posted an average return of (6.82)% based on market price and (6.75)% based on NAV. All returns reflect reinvestment of dividends and/or distributions. The Trust s discount to NAV, which widened during the period, accounts for the difference between performance based on price and performance based on NAV. The following discussion relates to performance based on NAV.

What factors influenced performance?

The agribusiness company Archer-Daniels-Midland Co. performed well during the period following the announcement of better-than-expected profits. The company s earnings were supported by strong margins in its ethanol, seed-crushing and corn sweetener businesses. The company also announced that it expected to repurchase ten million shares on top of its existing 18 million share buyback program. This news was well received by the market, and the stock was a strong contributor to absolute performance during the period.

The price of oil declined sharply during the period, weighing on the performance of mining companies with energy components to their businesses, such as BHP Billiton Ltd. and Freeport-McMoRan Inc. Falling oil prices also negatively impacted the Trust s position in Canadian Oil Sands Ltd. Canadian Oil Sands Ltd. has relatively high operational costs, which meant that the stock was disproportionately impacted by the weakness in oil. In addition, the market reacted negatively to the company s release of its 2015 outlook. While the company anticipated increased production growth, its growth estimate was below expectations and it announced a cut to its dividend.

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

Describe recent portfolio activity.

Within the mining sector, the Trust reduced its exposure to producers of bulk commodities in favor of base metal companies, which reflected the widening gap between the fundamentals of the two commodity groups. The Trust added to MMC Norilsk Nickel within its base metals allocation. The company has benefited from the weakening Russian ruble given that the majority of its costs are based in the currency.

In the agriculture space, the Trust rotated its fertilizer exposure by initiating a position in the nitrogen fertilizer producer Yara International ASA.

Describe portfolio positioning at period end.

The energy sector was the Trust's largest allocation as of period end, followed by agriculture-related and metals & mining stocks, respectively. This positioning reflects the relative outlooks and valuations for each of these segments.

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

BlackRock Resources & Commodities Strategy Trust

Trust Information

Symbol on NYSE	BCX
Initial Offering Date	March 30, 2011
Current Distribution Rate on Closing Market Price as of December 31, 2014 (\$ 9.71) ¹	9.53%
Current Monthly Distribution per Common Share ²	\$0.0771
Current Annualized Distribution per Common Share ²	\$0.9252

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

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

Market Price and Net Asset Value Per Share Summary

	12/31/14	10/31/14	Change	High	Low
Market Price	\$ 9.71	\$ 10.78	(9.93)%	\$ 10.87	\$ 9.18
Net Asset Value	\$ 11.67	\$ 12.50	(6.64)%	\$ 12.66	\$ 11.11

Market Price and Net Asset Value History Since Inception

³ Commencement of operations.

Overview of the Trust's Long-Term Investments

Ten Largest Holdings	12/31/14	
Exxon Mobil Corp.	6%	
Chevron Corp.	6	
Monsanto Co.	4	
ConocoPhillips	4	
Royal Dutch Shell PLC, Class A - ADR	4	
Weyerhaeuser Co.	3	
Potash Corp. of Saskatchewan, Inc.	3	
CF Industries Holdings, Inc.	2	
Syngenta AG	2	
The Mosaic Co.	2	
Industry Allocation	12/31/14	10/31/14
Oil, Gas & Consumable Fuels	35%	44%
Chemicals	23	13
Metals & Mining	21	23
Food Products	9	15
Other ⁴	12	5

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- ⁴ Other includes a 3% holding or less in each of the following industries; Paper & Forest Products, Real Estate Investment Trusts (REITs), Water Utilities, Energy Equipment & Services, Food & Staples Retailing, Machinery, Multi-Utilities, Electrical Equipment, Industrial Conglomerates, Electric Utilities, Independent Power and Renewable Electricity Producers, Commercial Services & Supplies, Semiconductors & Semiconductor Equipment, Auto Components, Building Products, Electronic Equipment, Instruments & Components and Construction & Engineering.

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

Trust Summary as of December 31, 2014

BlackRock Science and Technology Trust

Trust Overview

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

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

Trust Information

Symbol on NYSE	BST
Initial Offering Date	October 30, 2014
Current Distribution Rate on Closing Market Price as of December 31, 2014 (\$17.59) ¹	6.82%
Current Monthly Distribution per Common Share ²	\$0.10
Current Annualized Distribution per Common Share ²	\$1.20

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

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

Market Price and Net Asset Value Per Share Summary

	12/31/14	10/30/14	Change	High	Low
Market Price	\$ 17.59	\$ 20.00	(12.05)%	\$ 20.25	\$ 16.50
Net Asset Value	\$ 19.43	\$ 19.10	1.73%	\$ 19.68	\$ 18.87

Market Price and Net Asset Value History Since Inception

¹ Commencement of operations.

Overview of the Trust's Long-Term Investments

Ten Largest Holdings	12/31/14
Microsoft Corp.	7%
Apple, Inc.	5
Google, Inc., Class A	4
Facebook, Inc., Class A	4
Alibaba Group Holding - ADR	3
Tencent Holdings Ltd.	2
Oracle Corp.	2
MasterCard, Inc., Class A	2
Visa, Inc., Class A	2
Intel Corp.	2
Industry Allocation	12/31/14
Internet Software & Services	25%
Software	19
Semiconductors & Semiconductor Equipment	17
Technology Hardware, Storage & Peripherals	12
IT Services	10
Other ²	17

² Other includes a 4% holding or less in each of the following industries; Internet & Catalog Retail, Media, Electronic Equipment, Instruments & Components, Household Durables, Wireless Telecommunication Services, Real Estate Investment Trust (REITs), Communications Equipment, Commercial Services & Supplies and Diversified Financial Services.

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

Trust Summary as of December 31, 2014

BlackRock Utility and Infrastructure Trust

Trust Overview

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

The Board of the Trust approved a change of the fiscal year of the Trust from October 31st to December 31st.

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

Portfolio Management Commentary**How did the Trust perform?**

For the two-month period ended December 31, 2014, the Trust returned 4.82% based on market price and 1.50% based on NAV. For the same period, the closed-end Lipper Utility Funds category posted an average return of 0.63% based on market price and (0.32)% based on NAV. All returns reflect reinvestment of dividends. The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. The following discussion relates to performance based on NAV.

What factors influenced performance?

Broadly, U.S. utilities continued to benefit from falling U.S. interest rates, investors search for yield and strong power demand. These factors led stocks higher over the two-month period. The Trust s exposure to master limited partnerships (MLPs) within the energy sector was the largest contributor to performance, led by Dominion Midstream Partners LP and Shell Midstream Partners LP. Exposure to the electric utilities and multi- utilities industries also added to absolute returns.

Conversely, the largest detractor from performance was the Trust s exposure to the independent power and renewable energy industry. The industry traded lower given the steep decline in crude oil prices and the potential impact this may have on the cost effectiveness of renewable energy sources. Notable detractors in the space include NRG Energy, Inc., Pattern Energy Group, Inc. and Enel Green Power SpA. Stock selection in both the construction & engineering and diversified telecommunication services industries had a marginally negative impact on returns.

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

Describe recent portfolio activity.

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During the two-month period, the Trust increased its electric utilities exposure by adding to existing positions in PPL Corp. and Pinnacle West Capital Corp. Additionally, multi-utilities exposure was increased by initiating a position in Consolidated Edison, Inc. A pair of Japanese transportation infrastructure companies were added to the portfolio, Japan Airport Terminal Co. Ltd. and East Japan Railway Co. Conversely, MLP exposure was selectively reduced during the period, by trimming positions in Enterprise Products Partners LP, Dominion Midstream Partners LP and Magellan Midstream Partners LP.

Describe Trust positioning at period end.

At period end, the utilities sector accounted for approximately one-half of the Trust's assets, with holdings concentrated in the U.S. electric and multi-utilities industries. The Trust's second largest exposure was to MLPs, based on attractive fundamentals and healthy dividend yields in the space. The managers remained mindful of the risks presented by the potential for rising U.S. interest rates and changes in the local environments in which the companies held by the Trust operate. As a result, the Trust was positioned with an eye towards diversification across multiple geographic and regulatory environments.

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

BlackRock Utility and Infrastructure Trust**Trust Information**

Symbol on NYSE		BUI
Initial Offering Date		November 25, 2011
Current Distribution Rate on Closing Market Price as of December 31, 2014 (\$20.74) ¹		7.00%
Current Monthly Distribution per Common Share ²	\$	0.121
Current Annualized Distribution per Common Share ²	\$	1.452

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

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

Market Price and Net Asset Value Per Share Summary

	12/31/14	10/31/14	Change	High	Low
Market Price	\$ 20.74	\$ 20.02	3.60%	\$ 20.97	\$ 19.76
Net Asset Value	\$ 22.47	\$ 22.40	0.31%	\$ 22.71	\$ 21.35

Market Price and Net Asset Value History Since Inception

³ Commencement of operations.

Overview of the Trust's Long-Term Investments

Ten Largest Holdings	12/31/14
Shell Midstream Partners LP	5%
NextEra Energy, Inc.	4
American Tower Corp.	4
CMS Energy Corp.	4
National Grid PLC	4
Dominion Midstream Partners LP	4
Duke Energy Corp.	4
Dominion Resources, Inc.	3
American Water Works Co., Inc.	3
Atlantia SpA	3
Industry Allocation	12/31/14
Oil, Gas & Consumable Fuels	28%
Multi-Utilities	21
Electric Utilities	21
	10/31/14
	29%
	21
	21

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Transportation Infrastructure	12	12
Other ⁴	17	17

⁴ Other includes a 7% holding or less in each of the following industries; Diversified Telecommunication Services, Construction & Engineering, Real Estate Investment Trust (REITs), Water Utilities, Independent Power and Renewable Electricity Producers, Media, Gas Utilities, Road & Rail and Wireless Telecommunication Services.

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

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Derivative Financial Instruments

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

financial instrument. The Trusts' ability to use a derivative financial instrument successfully depends on the investment advisor's ability to predict pertinent market movements accurately, which cannot be assured. The use of derivative financial instruments may result in losses greater than if they had not been used, may limit the amount of appreciation a Trust can realize on an investment and/or may result in lower distributions paid to shareholders. The Trusts' investments in these instruments are discussed in detail in the Notes to Financial Statements.

Schedule of Investments December 31, 2014

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

	Shares	Value
Common Stocks		
Energy Equipment & Services 3.9%		
Halliburton Co.	144,500	\$ 5,683,185
Schlumberger Ltd. (a)	221,124	18,886,201
		24,569,386
Oil, Gas & Consumable Fuels 91.4%		
Anadarko Petroleum Corp. (a)	354,333	29,232,472
BG Group PLC	425,710	5,696,736
BP PLC	1,997,000	12,676,132
Cabot Oil & Gas Corp. (a)	486,000	14,390,460
Cairn Energy PLC (b)	1,768,600	4,888,340
Canadian Natural Resources Ltd.	280,400	8,669,279
Canadian Oil Sands Ltd.	301,113	2,700,635
Chevron Corp. (a)	603,828	67,737,425
Cimarex Energy Co. (a)	109,300	11,585,800
ConocoPhillips (a)	570,700	39,412,542
Devon Energy Corp. (a)	344,900	21,111,329
Enbridge, Inc. (a)	440,100	22,630,034
Encana Corp.	1,053,800	14,666,850
EOG Resources, Inc. (a)	216,900	19,969,983
Exxon Mobil Corp. (a)(c)	754,800	69,781,260
Imperial Oil Ltd. (a)	186,800	8,047,289
Kosmos Energy Ltd. (b)	1,018,807	8,547,791
Marathon Oil Corp. (a)	609,500	17,242,755
Murphy Oil Corp. (a)	172,200	8,699,544
Noble Energy, Inc.	298,392	14,152,732
Oil Search Ltd.	2,127,763	13,644,471
Phillips 66 (a)	177,500	12,726,750
Pioneer Natural Resources Co. (a)	87,100	12,964,835
Common Stocks	Shares	Value
Oil, Gas & Consumable Fuels (concluded)		
Range Resources Corp.	224,500	\$ 11,999,525
Royal Dutch Shell PLC, A Shares ADR	1,023,300	68,509,935
Southwestern Energy Co. (a)(b)	508,100	13,866,049
Statoil ASA	727,626	12,811,192
Total SA	532,200	27,265,751
		575,627,896
Total Long-Term Investments		
(Cost \$635,275,403) 95.3%		600,197,282
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.04% (d)(e)	35,462,798	35,462,798
Total Short-Term Securities		
(Cost \$35,462,798) 5.7%		35,462,798
Total Investments Before Options Written		
(Cost \$670,738,201) 101.0%		635,660,080
Options Written		
(Premiums Received \$2,703,505) (0.3)%		(1,574,557)
Total Investments Net of Options Written 100.7%		634,085,523

Explanation of Responses:

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Liabilities in Excess of Other Assets (0.7)%	(4,482,569)
Net Assets 100.0%	\$ 629,602,954

Notes to Schedule of Investments

- (a) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.
- (b) Non-income producing security.
- (c) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.
- (d) Represents the current yield as of report date.
- (e) During the period ended December 31, 2014, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares Held at	Net	Shares Held at	Income	Realized
Affiliate	October 31, 2014	Activity	December 31, 2014	Income	Gain
BlackRock Liquidity Funds, TempFund, Institutional Class	11,796,554	23,666,244	35,462,798	\$ 1,816	\$ 2,544

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

Portfolio Abbreviations

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

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

As of December 31, 2014, exchange-traded options written as follows:

Description	Put/	Strike	Expiration	Market
	Call	Price	Date	Contracts
ConocoPhillips	Call	USD 73.50	1/02/15	948 \$ (4,740)
Marathon Oil Corp.	Call	USD 34.00	1/02/15	894 (4,470)
Phillips 66	Call	USD 80.00	1/02/15	327 (4,905)
Anadarko Petroleum Corp.	Call	USD 100.00	1/17/15	649 (7,139)
Cabot Oil & Gas Corp.	Call	USD 36.25	1/17/15	595 (2,975)
Chevron Corp.	Call	USD 120.00	1/17/15	1,000 (9,500)
Cimarex Energy Co.	Call	USD 125.00	1/17/15	383 (6,702)
ConocoPhillips	Call	USD 75.00	1/17/15	948 (17,064)
Devon Energy Corp.	Call	USD 70.00	1/17/15	350 (2,275)
Enbridge, Inc.	Call	CAD 60.00	1/17/15	523 (48,843)
EOG Resources, Inc.	Call	USD 100.00	1/17/15	379 (14,971)
Exxon Mobil Corp.	Call	USD 97.50	1/17/15	692 (10,380)
Imperial Oil Ltd.	Call	CAD 56.00	1/17/15	343 (3,395)
Murphy Oil Corp.	Call	USD 57.50	1/17/15	300 (6,000)
Phillips 66	Call	USD 80.00	1/17/15	325 (4,875)
Pioneer Natural Resources Co.	Call	USD 195.00	1/17/15	100 (3,000)
Schlumberger Ltd.	Call	USD 100.00	1/17/15	150 (450)
Chevron Corp.	Call	USD 111.00	1/23/15	406 (130,935)
Exxon Mobil Corp.	Call	USD 95.00	1/23/15	309 (25,029)
Schlumberger Ltd.	Call	USD 94.00	1/23/15	662 (22,177)
Exxon Mobil Corp.	Call	USD 93.00	1/30/15	782 (152,881)
Anadarko Petroleum Corp.	Call	USD 92.50	2/20/15	236 (38,940)
Exxon Mobil Corp.	Call	USD 95.00	2/20/15	859 (124,555)
Imperial Oil Ltd.	Call	CAD 54.00	2/20/15	310 (24,014)
Total				\$ (670,215)

As of December 31, 2014, over-the-counter options written were as follows:

Description	Counterparty	Put/	Strike	Expiration	Market
		Call	Price	Date	Contracts
BP PLC	Deutsche Bank AG	Call	GBP 4.46	1/06/15	367,000 \$ (62)
Oil Search Ltd.	UBS AG	Call	AUD 8.73	1/06/15	364,000 (110)
Cabot Oil & Gas Corp.	Credit Suisse International	Call	USD 34.89	1/08/15	59,500 (33)
Total SA	Morgan Stanley & Co. International PLC	Call	EUR 47.67	1/08/15	64,000 (36)
Enbridge, Inc.	Deutsche Bank AG	Call	CAD 52.55	1/09/15	83,000 (515,457)
Enbridge, Inc.	Goldman Sachs International	Call	CAD 52.70	1/09/15	26,000 (158,141)
Oil Search Ltd.	UBS AG	Call	AUD 8.73	1/14/15	364,000 (2,558)
Statoil ASA	Goldman Sachs International	Call	NOK 153.67	1/21/15	270,000 (20,676)
BP PLC	Deutsche Bank AG	Call	GBP 4.46	1/22/15	367,000 (7,527)
Total SA	Goldman Sachs International	Call	EUR 42.97	2/03/15	64,000 (102,236)
Total SA	Goldman Sachs International	Call	EUR 43.76	2/13/15	67,400 (97,506)
Total					\$ (904,342)

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

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

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

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

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

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

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Energy and Resources Trust (BGR)

As of December 31, 2014, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Energy Equipment & Services	\$ 24,569,386			\$ 24,569,386
Oil, Gas & Consumable Fuels	498,645,274	\$ 76,982,622		575,627,896
Short-Term Securities	35,462,798			35,462,798
Total	\$ 558,677,458	\$ 76,982,622		\$ 635,660,080
	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ¹				
Liabilities:				
Equity contracts	\$ (670,215)	\$ (904,342)		\$ (1,574,557)

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

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

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	\$ 6,930			\$ 6,930
Foreign currency at value	65,835			65,835
Total	\$ 72,765			\$ 72,765

During the period ended December 31, 2014, there were no transfers between levels.

See Notes to Financial Statements.

Schedule of Investments December 31, 2014

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

	Shares	Value
Common Stocks		
Air Freight & Logistics 0.0%		
Royal Mail PLC	11,200	\$ 74,636
Airlines 6.6%		
Japan Airlines Co. Ltd.	1,161,600	34,440,344
United Continental Holdings, Inc. (a)(b)	169,100	11,311,099
		45,751,443
Auto Components 2.2%		
The Goodyear Tire & Rubber Co. (b)	528,600	15,102,102
Automobiles 2.6%		
Bayerische Motoren Werke AG	53,800	4,416,442
General Motors Co. (b)	314,400	10,975,704
Renault SA	36,400	2,651,248
		18,043,394
Banks 3.4%		
Citigroup, Inc. (b)(c)	186,130	10,071,494
JPMorgan Chase & Co. (b)	219,790	13,754,458
		23,825,952
Beverages 0.5%		
PepsiCo, Inc. (b)	36,800	3,479,808
Biotechnology 0.4%		
Gilead Sciences, Inc. (a)(b)	33,300	3,138,858
Building Products 1.6%		
Owens Corning (b)	301,100	10,782,391
Capital Markets 0.8%		
Atlas Mara Co-Nvest Ltd. (a)	359,364	3,006,515
Legg Mason, Inc. (b)	50,540	2,697,320
		5,703,835
Chemicals 3.6%		
CF Industries Holdings, Inc. (b)	91,300	24,882,902
Communications Equipment 0.8%		
QUALCOMM, Inc. (b)	70,500	5,240,265
Consumer Finance 3.9%		
Ally Financial, Inc. (a)(b)	502,400	11,866,688
Discover Financial Services (b)(c)	161,400	10,570,086
Springleaf Holdings, Inc. (a)	134,300	4,857,631
		27,294,405
Diversified Consumer Services 0.5%		
Houghton Mifflin Harcourt Co. (a)	154,985	3,209,739
Diversified Financial Services 2.1%		
Berkshire Hathaway, Inc., Class B (a)(b)	74,200	11,141,130
FNFV Group (a)	232,710	3,662,855
		14,803,985
Diversified Telecommunication Services 1.1%		
Verizon Communications, Inc. (b)	161,610	7,560,116
Energy Equipment & Services 0.7%		
Noble Corp PLC (b)	164,900	2,732,393
Transocean Ltd. (b)(d)	117,200	2,148,276
		4,880,669
Food & Staples Retailing 2.6%		
METRO AG (a)	402,600	12,306,592
Wal-Mart Stores, Inc. (b)	18,400	1,580,192
Whole Foods Market, Inc. (b)	87,950	4,434,439

Explanation of Responses:

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		18,321,223
Health Care Providers & Services 5.9%		
Express Scripts Holding Co. (a)(b)	78,700	6,663,529
Common Stocks	Shares	Value
Health Care Providers & Services (concluded)		
UnitedHealth Group, Inc. (b)	337,800	\$ 34,148,202
		40,811,731
Industrial Conglomerates 0.3%		
3M Co. (b)	12,900	2,119,728
Insurance 7.9%		
The Allstate Corp. (b)	112,630	7,912,258
American International Group, Inc. (b)	408,110	22,858,241
FNF Group (b)	687,700	23,691,265
		54,461,764
Internet & Catalog Retail 6.3%		
Expedia, Inc. (b)	168,350	14,370,356
Orbitz Worldwide, Inc. (a)(b)	3,592,000	29,562,160
		43,932,516
Internet Software & Services 4.5%		
eBay, Inc. (a)(b)	209,200	11,740,304
Google, Inc., Class A (a)(b)	12,001	6,368,451
Google, Inc., Class C (a)(b)	10,301	5,422,446
Yahoo!, Inc. (a)(b)	150,300	7,591,653
		31,122,854
IT Services 5.4%		
Leidos Holdings, Inc. (b)	383,500	16,689,920
Science Applications International Corp.	169,492	8,394,939
ServiceSource International, Inc. (a)	1,377,930	6,448,712
Visa, Inc., Class A (b)	22,700	5,951,940
		37,485,511
Leisure Products 0.2%		
Brunswick Corp.	29,500	1,512,170
Media 8.4%		
CBS Corp., Class B	28,200	1,560,588
Comcast Corp., Special Class A (b)	316,700	18,230,836
News Corp., Class A (a)	35,680	559,819
Nexstar Broadcasting Group, Inc., Class A (b)	112,500	5,826,375
Sinclair Broadcast Group, Inc., Class A (b)	1,094,581	29,947,736
The Walt Disney Co. (b)	19,300	1,817,867
		57,943,221
Metals & Mining 0.3%		
Freeport-McMoRan, Inc.	79,800	1,864,128
Oil, Gas & Consumable Fuels 5.7%		
HollyFrontier Corp. (b)	159,960	5,995,301
Linn Energy LLC (b)	68,000	688,840
Marathon Petroleum Corp. (b)	94,000	8,484,440
PBF Energy, Inc., Class A	103,100	2,746,584
Suncor Energy, Inc. (b)	671,700	21,346,626
		39,261,791
Paper & Forest Products 0.3%		
International Paper Co.	37,100	1,987,818
Pharmaceuticals 7.9%		
Eli Lilly & Co. (b)	121,170	8,359,518
Johnson & Johnson (b)	126,500	13,228,105
Merck & Co., Inc. (b)	237,500	13,487,625
Novartis AG ADR (b)	43,300	4,012,178
Pfizer, Inc. (b)	490,430	15,276,896

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Real Estate Investment Trusts (REITs)	1.7%		54,364,322
American Capital Agency Corp.		226,000	4,933,580

See Notes to Financial Statements.

Schedule of Investments (continued)

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

	Shares	Value
Common Stocks		
Real Estate Investment Trusts (REITs) (concluded)		
Annaly Capital Management, Inc.	606,100	\$ 6,551,941
		11,485,521
Software 2.4%		
Activision Blizzard, Inc. (b)	432,800	8,720,920
Oracle Corp. (b)	169,100	7,604,427
		16,325,347
Technology Hardware, Storage & Peripherals 7.4%		
Apple, Inc. (b)(c)	289,400	31,943,972
Samsung Electronics Co. Ltd.	20,200	18,999,524
		50,943,496
Trading Companies & Distributors 0.3%		
AerCap Holdings NV (a)(b)	56,600	2,197,212
Wireless Telecommunication Services 1.7%		
Vodafone Group PLC ADR	342,308	11,696,664
Total Common Stocks 100.0%		691,611,517
Warrants (e)		
Capital Markets 0.0%		
Atlas Mara Co-Nvest Ltd., Expires 12/17/17 (a)	200,000	90,000
Total Long-Term Investments		
(Cost \$576,489,779) 100.0%		691,701,517
Short-Term Securities	Shares	Value
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.04% (f)(g)	1,879,452	\$ 1,879,452
	Beneficial	
	Interest	
	(000)	
BlackRock Liquidity Series, LLC Money Market Series, 0.20% (f)(g)(h)	\$ 674	673,750
Total Short-Term Securities		
(Cost \$2,553,202) 0.4%		2,553,202
Total Investments Before Options Written		
(Cost \$579,042,981) 100.4%		694,254,719
Options Written		
(Premiums Received \$6,426,875) (1.1)%		(7,478,281)
Total Investments Net of Options Written 99.3%		686,776,438
Other Assets Less Liabilities 0.7%		4,603,082
Net Assets 100.0%		\$ 691,379,520

Notes to Schedule of Investments

(a) Non-income producing security.

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- (b) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.
- (c) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.
- (d) Security, or a portion of security, is on loan.
- (e) Warrants entitle the Trust to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date of the warrants, if any.
- (f) Represents the current yield as of report date.
- (g) During the period ended December 31, 2014, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares/ Beneficial Interest Held at October 31,		Net Activity	Shares/ Beneficial Interest Held at December 31,		Income
	2014			2014		
Affiliate						
BlackRock Liquidity Funds, TempFund, Institutional Class	7,658,919		(5,779,467)	1,879,452		\$ 459
BlackRock Liquidity Series, LLC Money Market Series	\$ 15,621		\$ 658,129	\$ 673,750		\$ 654

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

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

See Notes to Financial Statements.

Schedule of Investments (continued)

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

As of December 31, 2014, forward foreign currency exchange contracts outstanding were as follows:

Currency Purchased		Currency Sold		Counterparty	Settlement Date	Unrealized Appreciation/Depreciation
EUR	2,574,392	USD	3,296,666	BNP Paribas S.A	1/22/15	\$ (180,768)
JPY	8,262,000	USD	77,368	Deutsche Bank AG	1/22/15	(8,379)
USD	21,806,137	EUR	17,072,763	Goldman Sachs & Co.	1/22/15	1,142,235
USD	587,827	JPY	69,148,000	BNP Paribas S.A	1/22/15	10,424
USD	341,383	JPY	39,725,000	BNP Paribas S.A	1/22/15	9,670
USD	3,685,647	JPY	433,651,658	Goldman Sachs & Co.	1/22/15	64,552
USD	30,231,734	JPY	3,192,264,881	Morgan Stanley & Co. International PLC	1/22/15	3,575,559
USD	428,532	JPY	51,481,000	RBS Securities, Inc.	1/22/15	(1,346)
USD	149,299	JPY	17,237,000	State Street Bank and Trust Co.	1/22/15	5,366
USD	1,200,367	JPY	142,436,000	UBS Securities LLC	1/22/15	10,992
USD	16,582,710	KRW	17,716,470,263	RBS Securities, Inc.	1/22/15	483,701
Total						\$ 5,112,006

As of December 31, 2014, exchange-traded options written were as follows:

Description	Put/Call	Strike		Expiration Date	Contracts	Market Value
		Price				
Expedia, Inc.	Call	USD	92.00	1/02/15	260	\$ (2,600)
Suncor Energy, Inc.	Call	USD	37.00	1/02/15	900	(5,400)
UnitedHealth Group, Inc.	Call	USD	97.00	1/02/15	1,155	(487,988)
3M Co.	Call	USD	160.00	1/09/15	65	(31,200)
American International Group, Inc.	Call	USD	56.00	1/09/15	825	(46,200)
Apple, Inc.	Call	USD	118.00	1/09/15	203	(1,624)
Citigroup, Inc.	Call	USD	54.50	1/09/15	317	(16,484)
Discover Financial Services	Call	USD	66.00	1/09/15	360	(21,600)
eBay, Inc.	Call	USD	57.50	1/09/15	254	(4,953)
Eli Lilly & Co.	Call	USD	72.50	1/09/15	282	(4,089)
Express Scripts Holding Co.	Call	USD	85.00	1/09/15	180	(15,390)
The Goodyear Tire & Rubber Co.	Call	USD	28.00	1/09/15	736	(60,720)
Marathon Petroleum Corp.	Call	USD	91.00	1/09/15	394	(65,010)
Merck & Co., Inc.	Call	USD	61.50	1/09/15	384	(1,152)
Oracle Corp.	Call	USD	42.00	1/09/15	336	(102,816)
PepsiCo, Inc.	Call	USD	101.00	1/09/15	203	(1,421)
Transocean Ltd.	Call	USD	20.50	1/09/15	264	(2,772)
United Continental Holdings, Inc.	Call	USD	72.00	1/09/15	381	(13,716)
Visa, Inc., Class A	Call	USD	265.00	1/09/15	37	(6,124)
Whole Foods Market, Inc.	Call	USD	48.50	1/09/15	200	(42,700)
Yahoo!, Inc.	Call	USD	52.50	1/09/15	185	(4,162)
Activision Blizzard, Inc.	Call	USD	21.00	1/17/15	455	(10,693)
AerCap Holdings NV	Call	USD	45.00	1/17/15	150	(3,750)
The Allstate Corp.	Call	USD	67.50	1/17/15	670	(200,330)
Ally Financial, Inc.	Call	USD	23.00	1/17/15	750	(73,125)
Ally Financial, Inc.	Call	USD	24.00	1/17/15	800	(32,000)
Apple, Inc.	Call	USD	114.29	1/17/15	280	(25,480)
Apple, Inc.	Call	USD	115.00	1/17/15	280	(20,440)
Apple, Inc.	Call	USD	118.57	1/17/15	204	(4,998)
Berkshire Hathaway, Inc., Class B	Call	USD	150.00	1/17/15	408	(85,884)
CF Industries Holdings, Inc.	Call	USD	285.00	1/17/15	274	(54,663)

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Citigroup, Inc.	Call	USD	55.00	1/17/15	325	(23,238)
Discover Financial Services	Call	USD	65.00	1/17/15	447	(63,698)
Express Scripts Holding Co.	Call	USD	82.50	1/17/15	116	(32,248)
FNF Group	Call	USD	30.00	1/17/15	98	(44,590)
FNF Group	Call	USD	31.00	1/17/15	1,686	(598,530)
General Motors Co.	Call	USD	34.00	1/17/15	1,487	(190,336)
General Motors Co.	Call	USD	35.00	1/17/15	242	(16,214)
The Goodyear Tire & Rubber Co.	Call	USD	28.00	1/17/15	1,400	(133,000)
Google, Inc., Class C	Call	USD	560.00	1/17/15	41	(3,485)
HollyFrontier Corp.	Call	USD	41.50	1/17/15	360	(5,400)

See Notes to Financial Statements.

Schedule of Investments (continued)

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

As of December 31, 2014, exchange-traded options written were as follows: (continued)

Description	Put/ Call	Strike Price	Expiration Date	Contracts	Market Value
JPMorgan Chase & Co.	Call	USD 62.50	1/17/15	234	\$ (23,517)
Legg Mason, Inc.	Call	USD 55.00	1/17/15	252	(9,450)
Leidos Holdings, Inc.	Call	USD 40.00	1/17/15	300	(108,000)
Linn Energy LLC	Call	USD 17.00	1/17/15	150	(750)
Marathon Petroleum Corp.	Call	USD 92.50	1/17/15	76	(11,780)
Merck & Co., Inc.	Call	USD 60.00	1/17/15	335	(4,355)
Nexstar Broadcasting Group, Inc., Class A	Call	USD 55.00	1/17/15	218	(10,900)
Noble Corp PLC	Call	USD 17.00	1/17/15	367	(20,919)
Noble Corp PLC	Call	USD 18.00	1/17/15	367	(9,358)
Noble Corp PLC	Call	USD 19.00	1/17/15	90	(1,035)
Novartis AG ADR	Call	USD 95.00	1/17/15	217	(11,935)
Oracle Corp.	Call	USD 42.00	1/17/15	182	(55,237)
Oracle Corp.	Call	USD 45.00	1/17/15	400	(25,000)
Owens Corning	Call	USD 36.00	1/17/15	500	(33,750)
Owens Corning	Call	USD 37.00	1/17/15	156	(4,680)
Pfizer, Inc.	Call	USD 33.00	1/17/15	312	(1,404)
Sinclair Broadcast Group, Inc., Class A	Call	USD 27.00	1/17/15	6	(555)
Sinclair Broadcast Group, Inc., Class A	Call	USD 28.00	1/17/15	1,000	(47,500)
Sinclair Broadcast Group, Inc., Class A	Call	USD 30.00	1/17/15	500	(10,000)
Suncor Energy, Inc.	Call	USD 32.00	1/17/15	1,550	(136,400)
Suncor Energy, Inc.	Call	USD 33.00	1/17/15	450	(22,050)
UnitedHealth Group, Inc.	Call	USD 100.00	1/17/15	702	(162,162)
Verizon Communications, Inc.	Call	USD 47.00	1/17/15	237	(7,940)
Wal-Mart Stores, Inc.	Call	USD 85.00	1/17/15	58	(9,483)
The Walt Disney Co.	Call	USD 90.00	1/17/15	62	(28,365)
Yahoo!, Inc.	Call	USD 55.00	1/17/15	47	(916)
Wal-Mart Stores, Inc.	Call	USD 86.25	1/22/15	22	(2,388)
Activision Blizzard, Inc.	Call	USD 21.00	1/23/15	454	(12,257)
American International Group, Inc.	Call	USD 56.00	1/23/15	850	(79,900)
CF Industries Holdings, Inc.	Call	USD 257.50	1/23/15	180	(316,800)
eBay, Inc.	Call	USD 58.50	1/23/15	396	(27,324)
Expedia, Inc.	Call	USD 91.00	1/23/15	371	(20,405)
Express Scripts Holding Co.	Call	USD 85.00	1/23/15	98	(13,671)
Google, Inc., Class A	Call	USD 552.50	1/23/15	29	(17,545)
Google, Inc., Class C	Call	USD 540.00	1/23/15	11	(10,010)
QUALCOMM, Inc.	Call	USD 74.50	1/23/15	206	(26,883)
United Continental Holdings, Inc.	Call	USD 70.00	1/23/15	233	(42,290)
Verizon Communications, Inc.	Call	USD 47.50	1/23/15	167	(5,094)
Visa, Inc., Class A	Call	USD 265.00	1/23/15	77	(26,758)
Yahoo!, Inc.	Call	USD 53.00	1/23/15	258	(19,092)
Activision Blizzard, Inc.	Call	USD 21.00	1/30/15	455	(14,332)
American International Group, Inc.	Call	USD 57.00	1/30/15	366	(23,058)
Apple, Inc.	Call	USD 115.00	1/30/15	257	(58,339)
Citigroup, Inc.	Call	USD 54.00	1/30/15	289	(43,784)
eBay, Inc.	Call	USD 58.00	1/30/15	396	(37,224)
Eli Lilly & Co.	Call	USD 72.00	1/30/15	324	(21,870)
Expedia, Inc.	Call	USD 88.00	1/30/15	211	(35,342)
Gilead Sciences, Inc.	Call	USD 108.00	1/30/15	123	(6,519)
JPMorgan Chase & Co.	Call	USD 61.50	1/30/15	255	(49,598)
Pfizer, Inc.	Call	USD 32.00	1/30/15	941	(33,406)
QUALCOMM, Inc.	Call	USD 75.00	1/30/15	147	(28,665)
United Continental Holdings, Inc.	Call	USD 70.00	1/30/15	232	(52,316)
Verizon Communications, Inc.	Call	USD 47.00	1/30/15	237	(13,390)
Wal-Mart Stores, Inc.	Call	USD 86.25	1/30/15	22	(2,849)
Whole Foods Market, Inc.	Call	USD 49.50	1/30/15	240	(41,400)
Yahoo!, Inc.	Call	USD 54.50	1/30/15	262	(30,523)
Johnson & Johnson	Call	USD 107.00	2/06/15	316	(38,078)

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JPMorgan Chase & Co.	Call	USD	64.00	2/06/15	459	(36,261)
Sinclair Broadcast Group, Inc., Class A	Call	USD	28.50	2/06/15	1,000	(71,809)
Johnson & Johnson	Call	USD	107.00	2/13/15	317	(43,904)
Orbitz Worldwide, Inc.	Call	USD	8.75	2/13/15	500	(19,244)
Comcast Corp., Special Class A	Call	USD	57.25	2/17/15	750	(159,999)

See Notes to Financial Statements.

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Schedule of Investments (continued)

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

As of December 31, 2014, exchange-traded options written were as follows: (concluded)

Description	Put/ Call	Strike Price	Expiration Date	Contracts	Market Value
Activision Blizzard, Inc.	Call	USD 21.00	2/20/15	400	\$ (28,800)
Apple, Inc.	Call	USD 115.00	2/20/15	257	(77,357)
Gilead Sciences, Inc.	Call	USD 100.00	2/20/15	44	(13,750)
The Goodyear Tire & Rubber Co.	Call	USD 29.00	2/20/15	507	(63,375)
JPMorgan Chase & Co.	Call	USD 62.50	2/20/15	151	(25,821)
Merck & Co., Inc.	Call	USD 62.50	2/20/15	234	(5,499)
Orbitz Worldwide, Inc.	Call	USD 10.00	2/20/15	2,700	(54,000)
Orbitz Worldwide, Inc.	Call	USD 9.00	2/20/15	2,700	(94,500)
Owens Corning	Call	USD 36.00	2/20/15	850	(125,375)
Pfizer, Inc.	Call	USD 32.00	2/20/15	1,200	(55,800)
Verizon Communications, Inc.	Call	USD 48.00	2/20/15	167	(7,682)
The Walt Disney Co.	Call	USD 92.50	2/20/15	35	(13,825)
Merck & Co., Inc.	Call	USD 60.00	3/20/15	235	(18,682)
Total					\$ (5,384,457)

As of December 31, 2014, over-the-counter options written were as follows:

Description	Counterparty	Put/ Call	Strike Price	Expiration Date	Contracts	Market Value
Springleaf Holdings, Inc.	Citibank N.A.	Call	USD 37.67	1/05/15	23,800	\$ (2,522)
Houghton Mifflin Harcourt Co.	UBS AG	Call	USD 19.92	1/06/15	37,000	(34,393)
Japan Airlines Co. Ltd.	Citibank N.A.	Call	JPY 3,368.10	1/06/15	160,000	(247,820)
Samsung Electronics Co. Ltd.	Morgan Stanley & Co. International PLC	Call	KRW 960,960.00	1/06/15	2,700	(196,484)
PBF Energy, Inc., Class A	Citibank N.A.	Call	USD 29.74	1/07/15	28,400	(723)
Activision Blizzard, Inc.	Morgan Stanley & Co. International PLC	Call	USD 21.42	1/08/15	40,000	(1,828)
Bayerische Motoren Werke AG	Deutsche Bank AG	Call	EUR 68.45	1/12/15	15,000	(12,833)
METRO AG	Goldman Sachs International	Call	EUR 28.22	1/12/15	108,000	(3,216)
Renault SA	Goldman Sachs International	Call	EUR 64.98	1/12/15	20,000	(3,588)
Japan Airlines Co. Ltd.	Goldman Sachs International	Call	JPY 3,435.05	1/14/15	160,000	(198,287)
Samsung Electronics Co. Ltd.	Morgan Stanley & Co. International PLC	Call	KRW 1,041,400.00	1/14/15	2,100	(60,238)
Springleaf Holdings, Inc.	Credit Suisse International	Call	USD 39.06	1/16/15	25,000	(5,333)
Brunswick Corp.	UBS AG	Call	USD 50.91	1/22/15	16,000	(22,260)
Leidos Holdings, Inc.	Deutsche Bank AG	Call	USD 43.44	1/22/15	100,000	(81,783)
Nexstar Broadcasting Group, Inc., Class A	Goldman Sachs International	Call	USD 52.71	1/22/15	40,000	(56,196)
Science Applications International Corp.	Goldman Sachs International	Call	USD 51.24	1/22/15	60,000	(40,413)
Japan Airlines Co. Ltd.	Morgan Stanley & Co. International PLC	Call	JPY 3,916.80	1/23/15	105,000	(7,933)
International Paper Co.	Citibank N.A.	Call	USD 55.71	1/26/15	18,400	(12,322)
	Morgan Stanley & Co. International PLC	Call	USD 36.05	1/26/15	18,400	(24,447)

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Springleaf Holdings, Inc.								
Vodafone Group PLC ADR	Credit Suisse International	Call	USD	35.61	1/26/15	133,700	(50,220)	
Comcast Corp., Special Class A	Citibank N.A.	Call	USD	57.29	1/27/15	80,300	(127,494)	
Comcast Corp., Special Class A	Credit Suisse International	Call	USD	56.99	1/27/15	3,100	(5,447)	
Samsung Electronics Co. Ltd.	Morgan Stanley & Co. International PLC	Call	KRW	1,041,400.00	1/27/15	2,100	(84,609)	
Science Applications International Corp.	Goldman Sachs International	Call	USD	53.08	1/28/15	30,100	(4,308)	
Houghton Mifflin Harcourt Co.	Credit Suisse International	Call	USD	20.50	2/02/15	10,400	(10,064)	
Bayerische Motoren Werke AG	Bank of America N.A.	Call	EUR	68.13	2/03/15	11,900	(20,792)	
Japan Airlines Co. Ltd.	Morgan Stanley & Co. International PLC	Call	JPY	3,789.30	2/03/15	160,000	(50,526)	
Samsung Electronics Co. Ltd.	Morgan Stanley & Co. International PLC	Call	KRW	977,959.96	2/03/15	3,300	(258,839)	
FNF Group	Deutsche Bank AG	Call	USD	32.86	2/05/15	63,000	(146,540)	
FNF Group	Morgan Stanley & Co. International PLC	Call	USD	32.41	2/17/15	102,600	(322,366)	
Total								\$ (2,093,824)

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

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

See Notes to Financial Statements.

Schedule of Investments (continued)

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

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

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

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

As of December 31, 2014, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Air Freight & Logistics		\$ 74,636		\$ 74,636
Airlines	\$ 11,311,099	34,440,344		45,751,443
Auto Components	15,102,102			15,102,102
Automobiles	15,392,146	2,651,248		18,043,394
Banks	23,825,952			23,825,952
Beverages	3,479,808			3,479,808
Biotechnology	3,138,858			3,138,858
Building Products	10,782,391			10,782,391
Capital Markets	2,697,320	3,006,515		5,703,835
Chemicals	24,882,902			24,882,902
Communications Equipment	5,240,265			5,240,265
Consumer Finance	27,294,405			27,294,405
Diversified Consumer Services	3,209,739			3,209,739
Diversified Financial Services	14,803,985			14,803,985
Diversified Telecommunication Services	7,560,116			7,560,116
Energy Equipment & Services	4,880,669			4,880,669
Food & Staples Retailing	6,014,631	12,306,592		18,321,223
Health Care Providers & Services	40,811,731			40,811,731
Industrial Conglomerates	2,119,728			2,119,728
Insurance	54,461,764			54,461,764
Internet & Catalog Retail	43,932,516			43,932,516
Internet Software & Services	31,122,854			31,122,854
IT Services	37,485,511			37,485,511
Leisure Products	1,512,170			1,512,170
Media	57,943,221			57,943,221
Metals & Mining	1,864,128			1,864,128
Oil, Gas & Consumable Fuels	39,261,791			39,261,791
Paper & Forest Products	1,987,818			1,987,818
Pharmaceuticals	54,364,322			54,364,322
Real Estate Investment Trusts (REITs)	11,485,521			11,485,521
Software	16,325,347			16,325,347
Technology Hardware, Storage & Peripherals	31,943,972	18,999,524		50,943,496
Trading Companies & Distributors	2,197,212			2,197,212
Wireless Telecommunication Services	11,696,664			11,696,664
Warrants	90,000			90,000
Short-Term Securities	1,879,452	673,750		2,553,202
Total	\$ 622,102,110	\$ 72,152,609		\$ 694,254,719

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See Notes to Financial Statements.

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Schedule of Investments (concluded)

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

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ¹				
Assets:				
Forward foreign currency exchange contracts		\$ 5,302,499		\$ 5,302,499
Liabilities:				
Equity contracts	\$ (5,128,167)	(2,350,114)		(7,478,281)
Forward foreign currency exchange contracts		(190,493)		(190,493)
Total	\$ (5,128,167)	\$ 2,761,892		\$ (2,366,275)

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

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

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	\$ 62,339			\$ 62,339
Foreign currency at value	4,170			4,170
Cash pledged as collateral for OTC derivatives	100,000			100,000
Liabilities:				
Collateral on securities loaned at value		\$ (673,750)		(673,750)
Total	\$ 166,509	\$ (673,750)		\$ (507,241)

During the period ended December 31, 2014, there were no transfers between levels.

See Notes to Financial Statements.

Schedule of Investments December 31, 2014

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

	Shares	Value
Common Stocks		
Aerospace & Defense 7.1%		
Honeywell International, Inc. (a)	226,800	\$ 22,661,856
Lockheed Martin Corp. (a)	85,330	16,431,998
Northrop Grumman Corp.	179,200	26,412,288
Raytheon Co. (a)	343,100	37,113,127
United Technologies Corp. (a)	182,900	21,033,500
		123,652,769
Air Freight & Logistics 1.2%		
United Parcel Service, Class B (a)	182,900	20,332,993
Auto Components 0.5%		
Johnson Controls, Inc.	172,300	8,328,982
Banks 15.8%		
Australia & New Zealand Banking Group Ltd.	18,000	468,359
Bank of America Corp. (a)(b)	1,585,400	28,362,806
The Bank of Nova Scotia	11,700	667,780
Citigroup, Inc. (a)	501,900	27,157,809
Fifth Third Bancorp.	703,500	14,333,812
Hang Seng Bank Ltd.	17,500	290,858
HSBC Holdings PLC ADR	24,100	1,138,243
JPMorgan Chase & Co. (a)(b)	919,399	57,535,989
M&T Bank Corp. (a)	38,300	4,811,246
National Australia Bank Ltd.	32,000	872,649
SunTrust Banks, Inc.	672,340	28,171,046
The Toronto-Dominion Bank (a)	355,500	16,985,790
U.S. Bancorp. (a)	656,900	29,527,655
United Overseas Bank Ltd.	18,310	337,894
Wells Fargo & Co. (a)(b)	1,187,700	65,109,714
		275,771,650
Beverages 1.5%		
The Coca-Cola Co. (a)	211,500	8,929,530
Diageo PLC ADR (b)	139,800	15,949,782
PepsiCo, Inc. (a)	7,500	709,200
Treasury Wine Estates Ltd.	35,566	137,277
		25,725,789
Capital Markets 1.3%		
The Goldman Sachs Group, Inc.	2,600	503,958
Morgan Stanley (a)	539,500	20,932,600
T Rowe Price Group, Inc.	5,700	489,402
		21,925,960
Chemicals 3.1%		
BASF SE	9,600	805,259
The Dow Chemical Co. (a)	230,200	10,499,422
EI du Pont de Nemours & Co. (a)	408,500	30,204,490
PPG Industries, Inc.	5,800	1,340,670
Praxair, Inc. (a)	91,600	11,867,696
Solvay SA	2,300	311,226
		55,028,763
Commercial Services & Supplies 0.5%		
Tyco International PLC (a)	192,400	8,438,664
Communications Equipment 1.7%		
Motorola Solutions, Inc.	190,800	12,798,864
QUALCOMM, Inc. (a)	220,000	16,352,600
		29,151,464
Construction & Engineering 0.0%		

Explanation of Responses:

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Vinci SA	12,100	660,692
Consumer Finance 1.5%		
American Express Co. (a)	282,900	26,321,016
Distributors 0.0%		
Genuine Parts Co. (a)	6,100	650,077
Common Stocks	Shares	Value
Diversified Financial Services 0.9%		
CME Group, Inc. (a)	171,400	\$ 15,194,610
Diversified Telecommunication Services 2.1%		
BCE, Inc.	115,700	5,306,002
Frontier Communications Corp.	194,800	1,299,316
TeliaSonera AB	53,400	343,328
Verizon Communications, Inc. (a)	627,700	29,363,806
		36,312,452
Electric Utilities 2.5%		
Duke Energy Corp. (a)	102,400	8,554,496
ITC Holdings Corp.	134,000	5,417,620
NextEra Energy, Inc. (a)	201,600	21,428,064
Northeast Utilities (a)	155,220	8,307,374
SSE PLC	35,000	884,350
		44,591,904
Electrical Equipment 0.4%		
Emerson Electric Co. (a)	26,800	1,654,364
Rockwell Automation, Inc.	53,400	5,938,080
		7,592,444
Energy Equipment & Services 0.5%		
Schlumberger Ltd. (a)	98,300	8,395,803
Food & Staples Retailing 1.2%		
The Kroger Co. (a)	232,200	14,909,562
Wal-Mart Stores, Inc. (a)	76,314	6,553,846
		21,463,408
Food Products 1.5%		
General Mills, Inc. (a)	82,600	4,405,058
Kraft Foods Group, Inc. (a)	85,728	5,371,716
Mondelez International, Inc., Class A	249,485	9,062,543
Nestle SA	5,700	415,536
Unilever NV	191,200	7,464,448
		26,719,301
Health Care Equipment & Supplies 1.0%		
Abbott Laboratories (a)	156,800	7,059,136
Becton Dickinson and Co. (a)	73,200	10,186,512
Halyard Health, Inc. (a)(c)	8,567	389,542
		17,635,190
Health Care Providers & Services 0.5%		
Quest Diagnostics, Inc. (a)	124,800	8,369,088
Hotels, Restaurants & Leisure 1.4%		
McDonald's Corp. (a)	252,600	23,668,620
Household Products 2.6%		
Kimberly-Clark Corp. (a)	77,200	8,919,688
The Procter & Gamble Co. (a)	405,920	36,975,253
		45,894,941
Industrial Conglomerates 3.9%		
3M Co. (a)	132,700	21,805,264
General Electric Co.	1,801,000	45,511,270
Hopewell Holdings Ltd.	85,684	311,901
Keppel Corp. Ltd.	53,800	358,597
Siemens AG ADR	3,700	414,400
		68,401,432
Insurance 6.5%		

Explanation of Responses:

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ACE Ltd (a)	171,000	19,644,480
Aflac, Inc. (a)	7,100	433,739
Allianz SE	3,600	596,256
The Chubb Corp.	162,300	16,793,181
Cincinnati Financial Corp.	11,400	590,862

See Notes to Financial Statements.

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Schedule of Investments (continued)

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

Common Stocks	Shares	Value
Insurance (concluded)		
MetLife, Inc. (a)	486,850	\$ 26,333,717
Prudential Financial, Inc. (a)	293,100	26,513,826
The Travelers Cos., Inc. (a)	212,100	22,450,785
Zurich Insurance Group AG	976	305,002
		113,661,848
IT Services 1.2%		
Automatic Data Processing, Inc.	76,800	6,402,816
International Business Machines Corp. (a)	90,230	14,476,501
		20,879,317
Media 3.6%		
Comcast Corp., Special Class A (a)(b)	859,000	49,448,335
The Walt Disney Co. (a)	147,500	13,893,025
		63,341,360
Metals & Mining 0.6%		
BHP Billiton Ltd. ADR	130,212	6,161,632
BHP Billiton PLC	10,650	228,244
Southern Copper Corp. (a)	156,877	4,423,931
		10,813,807
Multi-Utilities 2.4%		
Ameren Corp. (a)	22,300	1,028,699
Dominion Resources, Inc. (a)	277,800	21,362,820
Sempra Energy	93,500	10,412,160
Wisconsin Energy Corp.	160,100	8,443,674
		41,247,353
Oil, Gas & Consumable Fuels 9.0%		
California Resources Corp. (c)	68,080	375,121
Chevron Corp. (a)(b)	310,400	34,820,672
ConocoPhillips (a)	119,860	8,277,532
Enbridge, Inc.	262,000	13,472,095
Exxon Mobil Corp. (a)	386,600	35,741,170
Marathon Oil Corp. (a)	381,300	10,786,977
Marathon Petroleum Corp. (a)	104,400	9,423,144
Occidental Petroleum Corp.	170,200	13,719,822
Phillips 66 (a)	80,350	5,761,095
Santos Ltd.	66,600	444,873
Spectra Energy Corp. (a)	204,000	7,405,200
Suncor Energy, Inc.	3,450	109,576
Total SA ADR	308,400	15,790,080
TransCanada Corp.	10,700	525,882
		156,653,239
Paper & Forest Products 1.1%		
International Paper Co.	370,650	19,859,427
Pharmaceuticals 8.6%		
AbbVie, Inc. (a)	153,414	10,039,412
AstraZeneca PLC	17,700	1,250,167
Bristol-Myers Squibb Co. (a)	492,400	29,066,372
GlaxoSmithKline PLC	32,425	695,634
Johnson & Johnson (a)	311,200	32,542,184
Merck & Co., Inc. (a)(b)	665,700	37,805,103
Pfizer, Inc. (a)	1,208,900	37,657,235
Sanofi	3,400	309,980
Takeda Pharmaceutical Co. Ltd.	10,800	447,096

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		149,813,183
Professional Services 0.4%		
Nielsen NV (a)	145,700	6,517,161
Real Estate Investment Trusts (REITs) 1.1%		
American Tower Corp. (a)	72,500	7,166,625
Common Stocks	Shares	Value
Real Estate Investment Trusts (REITs) (concluded)		
Equity Residential	10,800	\$ 775,872
HCP, Inc. (a)	12,000	528,360
Health Care REIT, Inc.	10,700	809,669
Keppel REIT	15,824	14,533
Liberty Property Trust	7,200	270,936
Ventas, Inc. (a)	11,213	803,972
Weyerhaeuser Co. (a)	244,500	8,775,105
		19,145,072
Road & Rail 1.7%		
CSX Corp. (a)	208,900	7,568,447
Union Pacific Corp. (a)	181,400	21,610,182
		29,178,629
Semiconductors & Semiconductor Equipment 1.8%		
Intel Corp. (a)	856,300	31,075,127
Microchip Technology, Inc. (a)	19,500	879,645
		31,954,772
Software 2.1%		
Microsoft Corp. (a)	792,900	36,830,205
Oracle Corp. Japan	8,900	362,642
SAP SE ADR	5,450	379,594
		37,572,441
Specialty Retail 2.9%		
Hennes & Mauritz AB, B Shares	21,500	893,218
The Home Depot, Inc. (a)	474,200	49,776,774
		50,669,992
Technology Hardware, Storage & Peripherals 0.0%		
Canon, Inc. ADR	3,700	117,142
Ricoh Co. Ltd.	32,000	323,490
		440,632
Textiles, Apparel & Luxury Goods 1.3%		
VF Corp. (a)	301,600	22,589,840
Thrifts & Mortgage Finance 0.0%		
Hudson City Bancorp, Inc.	25,800	261,096
Tobacco 1.8%		
Altria Group, Inc. (a)	243,300	11,987,391
British American Tobacco PLC	17,300	937,505
Lorillard, Inc.	136,200	8,572,428
Philip Morris International, Inc. (a)	104,500	8,511,525
Reynolds American, Inc.	12,800	822,656
		30,831,505
Transportation Infrastructure 0.0%		
Hopewell Highway Infrastructure Ltd.	4,284	2,147
Water Utilities 0.8%		
American Water Works Co., Inc.	258,600	13,783,380
Total Long-Term Investments		
(Cost \$1,366,872,730) 99.6%		1,739,444,213
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.04% (d)(e)	23,544,648	23,544,648
Total Short-Term Securities		23,544,648

(Cost \$23,544,648) 1.3%

See Notes to Financial Statements.

Schedule of Investments (continued)

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

	Value
Total Investments Before Options Written	
(Cost \$1,390,417,378) 100.9%	\$ 1,762,988,861
Options Written	Value
(Premiums Received \$14,525,930) (0.9)%	\$ (16,391,070)
Total Investments Net of Options Written 100.0%	1,746,597,791
Other Assets Less Liabilities 0.0%	472,597
Net Assets 100.0%	\$ 1,747,070,388

Notes to Schedule of Investments

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

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

(c) Non-income producing security.

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

(e) During the period ended December 31, 2014, 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, as amended, were as follows:

Affiliate	Shares Held at October 31, 2014	Net Activity	Shares Held at December 31, 2014	Income	Realized Gain
BlackRock Liquidity Funds, TempFund, Institutional Class	48,015,351	(24,470,703)	23,544,648	\$ 2,023	\$ 2,835

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

As of December 31, 2014, exchange-traded options written were as follows:

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Description	Put/ Call	Strike		Expiration Date	Contracts	Market Value
		Price				
ACE Ltd.	Call	USD	113.75	1/02/15	602	\$ (75,328)
American Tower Corp.	Call	USD	102.00	1/02/15	165	(3,300)
Bristol-Myers Squibb Co.	Call	USD	59.50	1/02/15	792	(13,860)
ConocoPhillips	Call	USD	73.50	1/02/15	390	(1,950)
Marathon Oil Corp.	Call	USD	34.00	1/02/15	872	(4,360)
MetLife, Inc.	Call	USD	57.50	1/02/15	1,080	(6,480)
Philip Morris International, Inc.	Call	USD	87.00	1/02/15	218	(1,308)
Phillips 66	Call	USD	80.00	1/02/15	261	(3,915)
United Technologies Corp.	Call	USD	113.00	1/02/15	406	(90,335)
Kraft Foods Group, Inc.	Call	USD	59.51	1/07/15	492	(156,432)
Raytheon Co.	Call	USD	105.60	1/08/15	472	(121,304)
3M Co.	Call	USD	160.00	1/09/15	290	(139,200)
3M Co.	Call	USD	167.50	1/09/15	374	(15,334)
Altria Group, Inc.	Call	USD	51.50	1/09/15	371	(1,670)
American Express Co.	Call	USD	93.00	1/09/15	342	(35,055)
American Express Co.	Call	USD	94.00	1/09/15	600	(35,400)
Bristol-Myers Squibb Co.	Call	USD	60.50	1/09/15	700	(25,550)
Citigroup, Inc.	Call	USD	54.50	1/09/15	604	(31,408)
El du Pont de Nemours & Co.	Call	USD	73.00	1/09/15	782	(114,172)
Marathon Petroleum Corp.	Call	USD	91.00	1/09/15	98	(16,170)
MetLife, Inc.	Call	USD	57.00	1/09/15	187	(1,122)
Microsoft Corp.	Call	USD	48.50	1/09/15	1,056	(6,336)
PepsiCo, Inc.	Call	USD	101.00	1/09/15	30	(210)
Pfizer, Inc.	Call	USD	32.00	1/09/15	2,443	(17,101)
The Procter & Gamble Co.	Call	USD	91.00	1/09/15	1,608	(131,856)
United Parcel Service, Class B	Call	USD	111.00	1/09/15	420	(51,450)
Wells Fargo & Co.	Call	USD	55.50	1/09/15	1,650	(42,900)
Weyerhaeuser Co.	Call	USD	37.00	1/09/15	770	(11,550)
Abbott Laboratories	Call	USD	46.00	1/17/15	56	(1,568)
AbbVie, Inc.	Call	USD	67.50	1/17/15	397	(25,805)
Ameren Corp.	Call	USD	45.00	1/17/15	110	(17,325)
American Express Co.	Call	USD	95.00	1/17/15	460	(32,890)
Bank of America Corp.	Call	USD	18.00	1/17/15	1,368	(43,776)
Becton Dickinson and Co.	Call	USD	130.40	1/17/15	200	(183,840)
Becton Dickinson and Co.	Call	USD	140.00	1/17/15	202	(35,350)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

As of December 31, 2014, exchange-traded options written were as follows: (continued)

Description	Put/ Call	Strike		Expiration Date	Contracts	Market Value
		Price				
Bristol-Myers Squibb Co.	Call	USD	62.50	1/17/15	700	\$ (16,450)
Chevron Corp.	Call	USD	120.00	1/17/15	800	(7,600)
Citigroup, Inc.	Call	USD	55.00	1/17/15	778	(55,627)
The Coca-Cola Co.	Call	USD	43.00	1/17/15	355	(9,408)
Comcast Corp., Special Class A	Call	USD	57.25	1/17/15	1,000	(115,593)
ConocoPhillips	Call	USD	75.00	1/17/15	390	(7,020)
CSX Corp.	Call	USD	37.00	1/17/15	1,050	(57,750)
Dominion Resources, Inc.	Call	USD	72.55	1/17/15	600	(279,564)
The Dow Chemical Co.	Call	USD	49.00	1/17/15	525	(5,775)
Duke Energy Corp.	Call	USD	82.50	1/17/15	512	(98,560)
Emerson Electric Co.	Call	USD	65.00	1/17/15	134	(1,005)
Exxon Mobil Corp.	Call	USD	97.50	1/17/15	505	(7,575)
General Mills, Inc.	Call	USD	52.50	1/17/15	536	(56,816)
Genuine Parts Co.	Call	USD	100.00	1/17/15	24	(16,800)
Honeywell International, Inc.	Call	USD	100.00	1/17/15	615	(83,332)
Intel Corp.	Call	USD	37.00	1/17/15	2,215	(129,578)
JPMorgan Chase & Co.	Call	USD	62.50	1/17/15	1,446	(145,323)
Kimberly-Clark Corp.	Call	USD	115.00	1/17/15	501	(88,928)
Kraft Foods Group, Inc.	Call	USD	64.01	1/17/15	65	(2,482)
The Kroger Co.	Call	USD	62.50	1/17/15	294	(61,740)
Lockheed Martin Corp.	Call	USD	190.00	1/17/15	462	(205,590)
M&T Bank Corp.	Call	USD	130.00	1/17/15	18	(855)
Marathon Petroleum Corp.	Call	USD	92.50	1/17/15	580	(89,900)
McDonald's Corp.	Call	USD	92.50	1/17/15	690	(183,885)
McDonald's Corp.	Call	USD	96.00	1/17/15	951	(106,512)
Merck & Co., Inc.	Call	USD	60.00	1/17/15	1,376	(17,888)
MetLife, Inc.	Call	USD	57.50	1/17/15	1,080	(13,500)
Microchip Technology, Inc.	Call	USD	46.00	1/17/15	100	(5,250)
Microsoft Corp.	Call	USD	49.00	1/17/15	1,250	(13,125)
NextEra Energy, Inc.	Call	USD	105.00	1/17/15	380	(95,000)
Nielsen NV	Call	USD	42.75	1/17/15	441	(93,146)
Northeast Utilities	Call	USD	50.00	1/17/15	468	(170,820)
Pfizer, Inc.	Call	USD	31.00	1/17/15	150	(8,250)
Pfizer, Inc.	Call	USD	32.00	1/17/15	200	(3,000)
Pfizer, Inc.	Call	USD	33.00	1/17/15	51	(230)
Phillips 66	Call	USD	80.00	1/17/15	261	(3,915)
Praxair, Inc.	Call	USD	130.00	1/17/15	251	(40,160)
Prudential Financial, Inc.	Call	USD	87.50	1/17/15	719	(262,435)
Quest Diagnostics, Inc.	Call	USD	65.00	1/17/15	437	(110,342)
Raytheon Co.	Call	USD	100.00	1/17/15	471	(388,575)
Schlumberger Ltd.	Call	USD	100.00	1/17/15	500	(1,500)
Southern Copper Corp.	Call	USD	29.00	1/17/15	260	(9,750)
Spectra Energy Corp.	Call	USD	38.00	1/17/15	1,324	(33,100)
The Travelers Cos., Inc.	Call	USD	105.00	1/17/15	1,378	(241,150)
Tyco International PLC	Call	USD	44.00	1/17/15	1,057	(69,762)
Union Pacific Corp.	Call	USD	120.50	1/17/15	500	(79,768)
United Technologies Corp.	Call	USD	115.00	1/17/15	406	(69,629)
Verizon Communications, Inc.	Call	USD	47.00	1/17/15	780	(26,130)
VF Corp.	Call	USD	75.00	1/17/15	560	(57,400)
The Walt Disney Co.	Call	USD	90.00	1/17/15	331	(151,432)
Wells Fargo & Co.	Call	USD	55.00	1/17/15	1,719	(143,536)
Wal-Mart Stores, Inc.	Call	USD	86.25	1/22/15	203	(22,032)
AbbVie, Inc.	Call	USD	69.00	1/23/15	370	(18,500)
Altria Group, Inc.	Call	USD	51.00	1/23/15	583	(12,534)
Bank of America Corp.	Call	USD	17.50	1/23/15	2,231	(146,131)

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Chevron Corp.	Call	USD	111.00	1/23/15	501	(161,572)
CME Group, Inc.	Call	USD	93.00	1/23/15	482	(21,690)
The Coca-Cola Co.	Call	USD	43.00	1/23/15	347	(12,318)
Exxon Mobil Corp.	Call	USD	95.00	1/23/15	362	(29,322)
General Electric Co.	Call	USD	26.00	1/23/15	1,475	(28,762)
The Home Depot, Inc.	Call	USD	102.00	1/23/15	1,197	(460,845)
Intel Corp.	Call	USD	37.00	1/23/15	452	(30,736)
JPMorgan Chase & Co.	Call	USD	62.50	1/23/15	250	(29,250)
Microsoft Corp.	Call	USD	48.00	1/23/15	829	(27,772)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

As of December 31, 2014, exchange-traded options written were as follows: (continued)

Description	Put/ Call	Strike		Expiration Date	Contracts	Market Value
		Price				
Morgan Stanley	Call	USD	37.50	1/23/15	1,083	\$ (200,355)
The Procter & Gamble Co.	Call	USD	91.00	1/23/15	1,030	(116,390)
QUALCOMM, Inc.	Call	USD	74.50	1/23/15	400	(52,200)
Schlumberger Ltd.	Call	USD	94.00	1/23/15	138	(4,623)
U.S. Bancorp.	Call	USD	45.00	1/23/15	1,250	(90,000)
United Parcel Service, Class B	Call	USD	113.00	1/23/15	502	(49,698)
United Technologies Corp.	Call	USD	117.00	1/23/15	200	(25,900)
Verizon Communications, Inc.	Call	USD	47.50	1/23/15	789	(24,064)
The Walt Disney Co.	Call	USD	93.00	1/23/15	167	(41,332)
Halyard Health, Inc.	Call	USD	44.00	1/28/15	42	(10,336)
ACE Ltd.	Call	USD	113.10	1/29/15	509	(146,655)
Altria Group, Inc.	Call	USD	51.00	1/30/15	627	(24,140)
Bank of America Corp.	Call	USD	18.50	1/30/15	1,950	(40,950)
Citigroup, Inc.	Call	USD	54.00	1/30/15	375	(56,812)
CME Group, Inc.	Call	USD	93.00	1/30/15	375	(19,688)
Exxon Mobil Corp.	Call	USD	93.00	1/30/15	1,120	(218,960)
General Electric Co.	Call	USD	26.00	1/30/15	1,500	(36,000)
HCP, Inc.	Call	USD	45.50	1/30/15	48	(1,360)
Intel Corp.	Call	USD	38.00	1/30/15	1,615	(68,638)
International Business Machines Corp.	Call	USD	162.50	1/30/15	293	(95,225)
JPMorgan Chase & Co.	Call	USD	61.50	1/30/15	1,449	(281,830)
Microsoft Corp.	Call	USD	48.00	1/30/15	829	(52,227)
Morgan Stanley	Call	USD	38.00	1/30/15	210	(33,600)
Pfizer, Inc.	Call	USD	32.00	1/30/15	1,600	(56,800)
QUALCOMM, Inc.	Call	USD	75.00	1/30/15	370	(72,150)
Verizon Communications, Inc.	Call	USD	47.00	1/30/15	780	(44,070)
Wal-Mart Stores, Inc.	Call	USD	86.25	1/30/15	203	(26,288)
Wells Fargo & Co.	Call	USD	54.50	1/30/15	2,150	(293,475)
Weyerhaeuser Co.	Call	USD	36.00	1/30/15	7	(525)
Northeast Utilities	Call	USD	53.60	2/02/15	309	(33,395)
Raytheon Co.	Call	USD	107.75	2/02/15	302	(71,682)
Ventas, Inc.	Call	USD	73.90	2/02/15	22	(1,464)
Aflac, Inc.	Call	USD	61.30	2/05/15	35	(3,778)
Johnson & Johnson	Call	USD	107.00	2/06/15	779	(93,870)
JPMorgan Chase & Co.	Call	USD	64.00	2/06/15	477	(37,683)
U.S. Bancorp.	Call	USD	46.00	2/06/15	1,780	(78,320)
Johnson & Johnson	Call	USD	107.00	2/13/15	777	(107,614)
Comcast Corp., Special Class A	Call	USD	57.25	2/17/15	425	(90,666)
Abbott Laboratories	Call	USD	46.00	2/20/15	328	(26,076)
Abbott Laboratories	Call	USD	47.00	2/20/15	400	(18,400)
The Dow Chemical Co.	Call	USD	49.00	2/20/15	313	(21,128)
Exxon Mobil Corp.	Call	USD	95.00	2/20/15	526	(76,270)
General Electric Co.	Call	USD	26.00	2/20/15	1,475	(51,625)
The Home Depot, Inc.	Call	USD	105.00	2/20/15	1,174	(328,720)
JPMorgan Chase & Co.	Call	USD	62.50	2/20/15	975	(166,725)
Merck & Co., Inc.	Call	USD	62.50	2/20/15	858	(20,163)
MetLife, Inc.	Call	USD	55.00	2/20/15	88	(11,264)
Morgan Stanley	Call	USD	39.00	2/20/15	596	(73,308)
Nielsen NV	Call	USD	45.00	2/20/15	288	(44,640)
Pfizer, Inc.	Call	USD	32.00	2/20/15	1,600	(74,400)
Prudential Financial, Inc.	Call	USD	89.95	2/20/15	747	(235,644)
Raytheon Co.	Call	USD	108.01	2/20/15	471	(106,683)
The Toronto-Dominion Bank	Call	USD	48.25	2/20/15	710	(49,700)
U.S. Bancorp.	Call	USD	45.00	2/20/15	569	(60,029)
U.S. Bancorp.	Call	USD	46.00	2/20/15	670	(39,530)

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Union Pacific Corp.	Call	USD	123.25	2/20/15	498	(113,228)
United Technologies Corp.	Call	USD	120.00	2/20/15	177	(20,620)
Verizon Communications, Inc.	Call	USD	48.00	2/20/15	789	(36,294)
VF Corp.	Call	USD	75.00	2/20/15	950	(211,375)
Wal-Mart Stores, Inc.	Call	USD	87.50	2/20/15	90	(12,330)

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

As of December 31, 2014, exchange-traded options written were as follows: (concluded)

Description	Put/ Call	Strike		Expiration Date	Contracts	Market	
		Price				Value	
The Walt Disney Co.	Call	USD	92.50	2/20/15	238	\$	(94,010)
Wells Fargo & Co.	Call	USD	55.00	2/20/15	2,201		(274,024)
Merck & Co., Inc.	Call	USD	60.00	3/20/15	1,095		(87,052)
Total							\$ (11,395,536)

As of December 31, 2014, over-the-counter options written were as follows:

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market	
			Price				Value	
American Water Works Co., Inc.	UBS AG	Call	USD	53.34	1/05/15	15,400	\$	(7,210)
ITC Holdings Corp.	Bank of America N.A.	Call	USD	39.15	1/07/15	18,300		(23,911)
SunTrust Banks, Inc.	Credit Suisse International	Call	USD	39.78	1/07/15	82,400		(182,811)
Fifth Third Bancorp.	Goldman Sachs International	Call	USD	20.42	1/08/15	132,000		(27,170)
Sempra Energy	Goldman Sachs International	Call	USD	111.07	1/08/15	48,700		(80,683)
Enbridge, Inc.	Goldman Sachs International	Call	CAD	52.70	1/09/15	136,700		(831,458)
Unilever NV	Citibank N.A.	Call	USD	40.35	1/09/15	62,500		(6,382)
M&T Bank Corp.	Citibank N.A.	Call	USD	126.00	1/12/15	20,000		(29,122)
Praxair, Inc.	Credit Suisse International	Call	USD	129.28	1/12/15	25,150		(41,695)
Fifth Third Bancorp.	Goldman Sachs International	Call	USD	20.42	1/13/15	132,000		(35,343)
American Water Works Co., Inc.	Morgan Stanley & Co. International PLC	Call	USD	53.03	1/14/15	35,600		(34,431)
ITC Holdings Corp.	Goldman Sachs International	Call	USD	40.45	1/14/15	18,300		(7,803)
Motorola Solutions, Inc.	Credit Suisse International	Call	USD	66.76	1/14/15	66,800		(87,246)
The Toronto-Dominion Bank	Goldman Sachs International	Call	USD	50.95	1/14/15	50,000		(368)
Diageo PLC ADR	Citibank N.A.	Call	USD	120.83	1/15/15	34,200		(3,409)
Health Care REIT, Inc.	Credit Suisse International	Call	USD	76.09	1/15/15	5,400		(4,397)
SunTrust Banks, Inc.	Credit Suisse International	Call	USD	39.78	1/20/15	82,400		(206,851)
American Tower Corp.	Goldman Sachs International	Call	USD	100.46	1/26/15	19,800		(20,081)
Dominion Resources, Inc.	Morgan Stanley & Co. International PLC	Call	USD	74.66	1/26/15	32,000		(99,318)
EI du Pont de Nemours & Co.	Goldman Sachs International	Call	USD	70.52	1/26/15	62,500		(238,728)
SunTrust Banks, Inc.	Morgan Stanley & Co. International PLC	Call	USD	41.81	1/26/15	62,000		(59,511)
SunTrust Banks, Inc.	UBS AG	Call	USD	41.88	1/26/15	47,400		(46,225)
American Water Works Co., Inc.	Morgan Stanley & Co. International PLC	Call	USD	53.17	1/27/15	42,600		(57,300)
Comcast Corp., Special Class A	Credit Suisse International	Call	USD	56.99	1/27/15	143,000		(251,275)
Automatic Data Processing, Inc.	Citibank N.A.	Call	USD	86.82	1/28/15	38,400		(15,907)
The Chubb Corp.	Credit Suisse International	Call	USD	105.23	1/28/15	52,500		(39,955)
Fifth Third Bancorp.	Morgan Stanley & Co. International PLC	Call	USD	20.37	1/28/15	87,800		(37,143)
Honeywell International, Inc.	UBS AG	Call	USD	102.44	1/28/15	51,900		(43,700)
AstraZeneca PLC	Deutsche Bank AG	Call	GBP	47.06	1/29/15	9,000		(12,323)
International Paper Co.	Goldman Sachs International	Call	USD	53.33	1/29/15	185,000		(315,984)
Wisconsin Energy Corp.	Credit Suisse International	Call	USD	50.87	1/29/15	23,600		(61,925)
The Chubb Corp.	Credit Suisse International	Call	USD	105.23	2/02/15	52,500		(45,733)

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Diageo PLC ADR	Citibank N.A.	Call	USD	116.75	2/02/15	35,700	(56,674)
Northrop Grumman Corp.	Goldman Sachs International	Call	USD	149.84	2/02/15	89,300	(244,685)
SunTrust Banks, Inc.	Morgan Stanley & Co. International PLC	Call	USD	41.81	2/02/15	62,000	(70,635)
Ventas, Inc.	Credit Suisse International	Call	USD	74.42	2/02/15	3,400	(1,763)
Weyerhaeuser Co.	Credit Suisse International	Call	USD	36.15	2/02/15	44,500	(29,669)
The Kroger Co.	Credit Suisse International	Call	USD	63.79	2/03/15	121,500	(184,848)
Equity Residential	Citibank N.A.	Call	USD	74.14	2/04/15	5,400	(3,359)
Comcast Corp., Special Class A	Credit Suisse International	Call	USD	56.99	2/05/15	144,000	(287,821)
EI du Pont de Nemours & Co.	Goldman Sachs International	Call	USD	70.52	2/05/15	62,500	(268,792)
Johnson Controls, Inc.	Credit Suisse International	Call	USD	48.83	2/05/15	43,000	(52,188)
Mondelez International, Inc., Class A	Morgan Stanley & Co. International PLC	Call	USD	36.87	2/06/15	81,000	(58,593)
Wisconsin Energy Corp.	Credit Suisse International	Call	USD	50.90	2/09/15	56,400	(159,518)
American Water Works Co., Inc.	Citibank N.A.	Call	USD	51.75	2/12/15	35,700	(75,409)
NextEra Energy, Inc.	Deutsche Bank AG	Call	USD	105.56	2/12/15	62,900	(203,881)
Dominion Resources, Inc.	Morgan Stanley & Co. International PLC	Call	USD	75.55	2/13/15	48,000	(146,248)
Mondelez International, Inc., Class A	Morgan Stanley & Co. International PLC	Call	USD	36.87	2/13/15	81,100	(65,706)
ITC Holdings Corp.	UBS AG	Call	USD	38.75	2/19/15	30,400	(62,959)
Johnson Controls, Inc.	Credit Suisse International	Call	USD	48.83	2/25/15	43,000	(67,388)
Total							\$ (4,995,534)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Enhanced Equity Dividend Trust (BDJ)

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

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

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

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

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

As of December 31, 2014, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Aerospace & Defense	\$ 123,652,769			\$ 123,652,769
Air Freight & Logistics	20,332,993			20,332,993
Auto Components	8,328,982			8,328,982
Banks	273,801,890	\$ 1,969,760		275,771,650
Beverages	25,588,512	137,277		25,725,789
Capital Markets	21,925,960			21,925,960
Chemicals	53,912,278	1,116,485		55,028,763
Commercial Services & Supplies	8,438,664			8,438,664
Communications Equipment	29,151,464			29,151,464
Construction & Engineering		660,692		660,692
Consumer Finance	26,321,016			26,321,016
Distributors	650,077			650,077
Diversified Financial Services	15,194,610			15,194,610
Diversified Telecommunication Services	35,969,124	343,328		36,312,452
Electric Utilities	43,707,554	884,350		44,591,904
Electrical Equipment	7,592,444			7,592,444
Energy Equipment & Services	8,395,803			8,395,803
Food & Staples Retailing	21,463,408			21,463,408
Food Products	26,303,765	415,536		26,719,301
Health Care Equipment & Supplies	17,635,190			17,635,190
Health Care Providers & Services	8,369,088			8,369,088
Hotels, Restaurants & Leisure	23,668,620			23,668,620
Household Products	45,894,941			45,894,941
Industrial Conglomerates	67,730,934	670,498		68,401,432
Insurance	112,760,590	901,258		113,661,848
IT Services	20,879,317			20,879,317

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Media	63,341,360		63,341,360
Metals & Mining	10,585,563	228,244	10,813,807
Multi-Utilities	41,247,353		41,247,353
Oil, Gas & Consumable Fuels	156,208,366	444,873	156,653,239
Paper & Forest Products	19,859,427		19,859,427
Pharmaceuticals	147,110,306	2,702,877	149,813,183
Professional Services	6,517,161		6,517,161
Real Estate Investment Trusts (REITs)	19,130,539	14,533	19,145,072
Road & Rail	29,178,629		29,178,629
Semiconductors & Semiconductor Equipment	31,954,772		31,954,772
Software	37,209,799	362,642	37,572,441
Specialty Retail	49,776,774	893,218	50,669,992
Technology Hardware, Storage & Peripherals	117,142	323,490	440,632

See Notes to Financial Statements.

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Schedule of Investments (concluded)

BlackRock Enhanced Equity Dividend Trust (BDJ)

	Level 1	Level 2	Level 3	Total
Assets: (concluded)				
Investments: (concluded)				
Long-Term Investments: (concluded)				
Common Stocks: (concluded)				
Textiles, Apparel & Luxury Goods	\$ 22,589,840			\$ 22,589,840
Thriffs & Mortgage Finance	261,096			261,096
Tobacco	29,894,000	\$ 937,505		30,831,505
Transportation Infrastructure		2,147		2,147
Water Utilities	13,783,380			13,783,380
Short-Term Securities	23,544,648			23,544,648
Total	\$ 1,749,980,148	\$ 13,008,713		\$ 1,762,988,861
	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ¹				
Liabilities:				
Equity contracts	\$ (9,375,171)	\$ (7,015,899)		\$ (16,391,070)

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

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

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	\$ 1,242			\$ 1,242
Foreign currency at value	1,800			1,800
Cash pledged as collateral for OTC derivatives	98,000			98,000
Total	\$ 101,042			\$ 101,042

During the period ended December 31, 2014, there were no transfers between levels.

See Notes to Financial Statements.

Schedule of Investments December 31, 2014

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

Common Stocks	Shares	Value
Belgium 1.6%		
Anheuser-Busch InBev NV	148,859	\$ 16,752,839
Canada 1.0%		
MEG Energy Corp. (a)	288,000	4,846,273
Suncor Energy, Inc.	185,800	5,901,205
		10,747,478
China 2.6%		
Alibaba Group Holding ADR (a)(b)	94,870	9,860,788
Baidu, Inc. ADR (a)(b)	45,900	10,463,823
Beijing Enterprises Water Group Ltd.	10,224,000	6,908,436
		27,233,047
France 3.9%		
AXA SA	299,000	6,889,886
Schneider Electric SE	115,200	8,389,951
Societe Generale SA	193,201	8,085,517
Unibail-Rodamco SE REIT	30,600	7,850,010
Vivendi SA	423,850	10,549,878
		41,765,242
Germany 3.5%		
Daimler AG	145,000	12,042,868
Henkel AG & Co. KGaA	98,100	10,567,152
Infineon Technologies AG	647,184	6,848,427
Telefonica Deutschland Holding AG	1,375,600	7,290,490
		36,748,937
Greece 0.3%		
Alpha Bank AE (a)(c)	5,723,221	3,214,986
Hong Kong 1.7%		
AIA Group Ltd.	2,574,700	14,200,675
Melco Crown Entertainment Ltd. ADR	144,800	3,677,920
		17,878,595
India 1.8%		
HDFC Bank Ltd.	660,372	11,300,261
ITC Ltd.	1,419,900	8,293,669
		19,593,930
Indonesia 0.9%		
Global Mediacom Tbk PT	32,923,100	3,772,265
Matahari Department Store Tbk PT	4,651,623	5,605,024
		9,377,289
Ireland 1.1%		
Green REIT PLC (a)	7,335,137	11,361,159
Italy 1.0%		
Banca Generali SpA (b)	291,290	8,101,728
Moncler SpA	222,400	2,971,646
		11,073,374
Japan 4.8%		
FANUC Corp.	38,500	6,347,895
Kenedix Office Investment Corp. REIT	778	4,403,594
Mitsubishi Estate Co. Ltd.	442,000	9,313,327
Nabtesco Corp.	333,400	8,057,828
Shinsei Bank Ltd.	4,965,000	8,641,177
SMC Corp.	20,900	5,480,483

Explanation of Responses:

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SoftBank Corp.	137,200	8,166,596
		50,410,900
Mexico 0.4%		
Cemex SAB de CV ADR (a)(c)	453,592	4,622,103
Netherlands 2.0%		
Royal Dutch Shell PLC, A Shares ADR	311,400	20,848,230
Common Stocks	Shares	Value
New Zealand 0.4%		
Xero Ltd. (Acquired 10/15/13, Cost \$5,317,368) (a)(d)	350,000	\$ 4,359,956
Peru 0.6%		
Credicorp Ltd. (b)	40,700	6,519,326
South Africa 0.7%		
Naspers Ltd., N Shares	58,600	7,580,217
South Korea 2.2%		
NAVER Corp.	7,620	4,880,115
Samsung Electronics Co. Ltd.	8,200	9,858,405
SK Hynix, Inc. (a)	196,900	8,414,605
		23,153,125
Spain 1.5%		
NH Hotel Group SA (a)	2,256,849	10,782,435
Sacyr SA (a)	1,582,242	5,410,595
		16,193,030
Sweden 1.1%		
Nordea Bank AB	570,858	6,608,129
Svenska Cellulosa AB SCA, Class B	236,427	5,097,059
		11,705,188
Switzerland 3.0%		
Novartis AG	157,200	14,579,275
Roche Holding AG	36,270	9,827,074
UBS Group AG	422,149	7,256,615
		31,662,964
Taiwan 0.4%		
Hermes Microvision, Inc.	77,042	3,852,921
United Kingdom 7.4%		
AstraZeneca PLC	172,700	12,197,954
BAE Systems PLC	741,000	5,419,089
Crest Nicholson Holdings PLC	1,501,002	9,035,368
Delphi Automotive PLC	133,800	9,729,936
Foxtons Group PLC	1,664,787	4,153,631
Lloyds Banking Group PLC (a)	5,415,100	6,369,579
Metro Bank PLC (Acquired 1/16/14, Cost \$5,768,771) (a)(d)	271,008	5,499,570
Nomad Holdings Ltd. (a)	556,597	6,037,361
Polypipe Group PLC	1,751,039	6,699,899
Prudential PLC	352,300	8,145,010
Vodafone Group PLC ADR	157,040	5,366,057
		78,653,454
United States 54.3%		
Abbott Laboratories (b)(e)	261,600	11,777,232
AbbVie, Inc. (b)(e)	190,723	12,480,913
Actavis PLC (a)(b)	49,100	12,638,831
Adobe Systems, Inc. (a)	98,700	7,175,490
Alkermes PLC (a)(b)	171,200	10,025,472
Altria Group, Inc. (b)	283,200	13,953,264
American Airlines Group, Inc. (b)	197,800	10,608,014
Apple, Inc. (b)(e)	294,288	32,483,509
Applied Materials, Inc. (b)	260,000	6,479,200
Aramark	306,200	9,538,130
Autodesk, Inc. (a)(b)	142,400	8,552,544
BankUnited, Inc.	415,583	12,039,440
Becton Dickinson and Co. (b)	45,600	6,345,696

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Best Buy Co., Inc. (b)	184,680	7,198,826
Biogen Idec, Inc. (a)(b)	18,400	6,245,880
BioMarin Pharmaceutical, Inc. (a)(b)	92,276	8,341,750
Bristol-Myers Squibb Co. (b)	143,300	8,458,999

See Notes to Financial Statements.

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Schedule of Investments (continued)

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

	Shares	Value
Common Stocks		
United States (concluded)		
Cabot Oil & Gas Corp. (b)(e)	119,009	\$ 3,523,856
Charles River Laboratories International, Inc. (a)	140,200	8,922,328
Citigroup, Inc. (b)	334,961	18,124,740
Comcast Corp., Class A (b)(e)	275,700	15,993,357
Concho Resources, Inc. (a)	69,200	6,902,700
Covidien PLC (b)	93,500	9,563,180
Crown Holdings, Inc. (a)(b)	187,400	9,538,660
Eastman Chemical Co. (b)	115,700	8,777,002
Enterprise Products Partners LP (b)	172,200	6,219,864
EOG Resources, Inc. (b)	105,200	9,685,764
Facebook, Inc., Class A (a)(b)	86,900	6,779,938
Google, Inc., Class A (a)(b)	23,439	12,438,140
Google, Inc., Class C (a)(b)	23,739	12,496,210
The Hain Celestial Group, Inc. (a)	230,282	13,423,138
The Hartford Financial Services Group, Inc. (b)	379,600	15,825,524
Hortonworks, Inc. (a)	84,025	2,268,675
Hortonworks, Inc. (Acquired 3/21/14, Cost \$10,245,987) (a)(d)	420,362	10,782,285
JPMorgan Chase & Co. (b)(e)	205,715	12,873,645
Kennedy-Wilson Holdings, Inc.	473,500	11,979,550
Kinder Morgan, Inc. (b)	252,500	10,683,275
Las Vegas Sands Corp. (b)	77,300	4,495,768
LendingClub Corp. (a)(b)	123,000	3,111,900
LendingClub Corp. (Acquired 12/11/14, Cost \$3,435,401) (a)(d)	337,756	8,117,966
Lowe's Cos., Inc. (b)	145,700	10,024,160
MasterCard, Inc., Class A (b)	123,100	10,606,296
Merck & Co., Inc. (b)	145,600	8,268,624
Microsoft Corp. (b)	266,800	12,392,860
Mondelez International, Inc., Class A	348,800	12,670,160
New Relic Inc. (Acquired 4/15/14, Cost \$7,078,515) (a)(d)	249,772	8,266,954
New Relic, Inc. (a)	48,600	1,693,224
Pfizer, Inc. (b)	220,900	6,881,035
Platform Specialty Products Corp. (a)	443,733	10,303,480
Public Service Enterprise Group, Inc.	206,500	8,551,165
Ralph Lauren Corp.	49,300	9,128,388
Roper Industries, Inc. (b)	86,700	13,555,545
Samsonite International SA	2,561,300	7,590,277
Schlumberger Ltd. (b)	119,260	10,185,997
St. Jude Medical, Inc.	86,600	5,631,598
Strategic Growth Bancorp. (Acquired 3/10/14, Cost \$5,461,691) (a)(d)	438,690	4,641,340
U.S. Silica Holdings, Inc.	104,700	2,689,743
United Parcel Service, Class B	113,900	12,662,263
United Rentals, Inc. (a)(b)	45,049	4,595,448
WisdomTree Investments, Inc. (b)	592,193	9,282,625
		576,491,837
Total Common Stocks 98.2%		1,041,800,127
Investment Companies		
United Kingdom 0.5%		
Kennedy Wilson Europe Real Estate PLC	302,475	\$ 4,973,677
Preferred Stocks		
India 0.3%		
Snapdeal.com, Series F (Acquired 5/7/14, Cost \$1,888,464), 0.00% (a)(d)	266	2,069,573
Snapdeal.com, Series G (Acquired 10/29/14, Cost \$741,913), 0.00% (a)(d)	88	727,005
		2,796,578
United States 1.1%		
Palantir Technologies, Inc., Series I (Acquired 2/7/14, Cost \$3,118,944), 0.00% (a)(d)	508,800	3,851,616

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Uber Technologies, Inc., Series D (Acquired 6/6/14, Cost \$3,845,800), 0.00% (a)(d)	61,977	8,259,675
		12,111,291
Total Preferred Stocks 1.4%		14,907,869
Warrants (f)		
United Kingdom 0.0%		
Nomad Holdings Ltd., Expires 4/18/17 (a)	556,597	286,647
Total Long Term Investments		
(Cost \$933,641,184) 100.1%		1,061,968,320
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.04% (g)(h)	5,932,752	5,932,752
	Beneficial	
	Interest	
	(000)	
BlackRock Liquidity Series, LLC Money Market Series, 0.20% (g)(h)(i)	\$ 1,402	1,401,820
Total Short-Term Securities		
(Cost \$7,334,572) 0.7%		7,334,572
Total Investments Before Options Written		
(Cost \$940,975,756) 100.8%		1,069,302,892
Options Written		
(Premiums Received \$11,403,065) (1.0)%		(10,714,090)
Total Investments Net of Options Written 99.8%		1,058,588,802
Other Assets Less Liabilities 0.2%		2,097,923
Net Assets 100.0%		\$ 1,060,686,725

Notes to Schedule of Investments

(a) Non-income producing security.

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

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

(d) Restricted securities as to resale. As of December 31, 2014 the Trust held 4.9% of its net assets, with current market value of \$52,081,865 and original cost of \$46,902,854, in these securities.

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

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

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

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

(h) During the period ended December 31, 2014, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares/ Beneficial Interest		Shares/ Beneficial Interest		Income
	Held at		Held at		
	October 31,	Net	December 31,		
	2014	Activity	2014		
Affiliate					
BlackRock Liquidity Funds, TempFund, Institutional Class	9,876,038	(3,943,286)	5,932,752		\$ 1,539
BlackRock Liquidity Series, LLC Money Market Series	1,398,320	\$ 3,500	\$ 1,401,820		\$ 10,221

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

As of December 31, 2014, exchange-traded options written were as follows:

Description	Put/	Strike	Expiration	Contracts	Market Value
	Call	Price	Date		
The Hartford Financial Services Group, Inc.	Call	USD 41.00	1/02/15	540	\$ (42,660)
The Hartford Financial Services Group, Inc.	Call	USD 42.00	1/02/15	539	(4,851)
AbbVie, Inc.	Call	USD 68.50	1/09/15	650	(17,875)
Altria Group, Inc.	Call	USD 51.50	1/09/15	401	(1,805)
Apple, Inc.	Call	USD 118.00	1/09/15	248	(1,984)
Applied Materials, Inc.	Call	USD 24.50	1/09/15	470	(34,310)
Baidu, Inc. ADR	Call	USD 237.50	1/09/15	220	(22,550)
Biogen Idec, Inc.	Call	USD 350.00	1/09/15	50	(17,250)
Citigroup, Inc.	Call	USD 54.50	1/09/15	370	(19,240)
Facebook, Inc., Class A	Call	USD 81.00	1/09/15	470	(11,045)
Las Vegas Sands Corp.	Call	USD 61.00	1/09/15	129	(2,516)
Lowe's Cos., Inc.	Call	USD 63.01	1/09/15	399	(231,517)
MasterCard, Inc., Class A	Call	USD 88.00	1/09/15	407	(14,449)
Merck & Co., Inc.	Call	USD 61.50	1/09/15	288	(864)
Microsoft Corp.	Call	USD 48.50	1/09/15	625	(3,750)
Pfizer, Inc.	Call	USD 32.00	1/09/15	350	(2,450)
United Parcel Service, Class B	Call	USD 111.00	1/09/15	270	(33,075)
Abbott Laboratories	Call	USD 44.00	1/17/15	1,049	(138,993)
AbbVie, Inc.	Call	USD 67.50	1/17/15	399	(25,935)
Actavis PLC	Call	USD 270.00	1/17/15	282	(72,615)

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Alibaba Group Holding ADR	Call	USD	110.00	1/17/15	183	(16,013)
Alkermes PLC	Call	USD	60.00	1/17/15	127	(26,035)
American Airlines Group, Inc.	Call	USD	45.00	1/17/15	540	(465,750)
Apple, Inc.	Call	USD	114.29	1/17/15	265	(24,115)
Apple, Inc.	Call	USD	115.00	1/17/15	265	(19,345)
Apple, Inc.	Call	USD	118.57	1/17/15	246	(6,027)
Applied Materials, Inc.	Call	USD	25.00	1/17/15	470	(31,725)
Autodesk, Inc.	Call	USD	62.50	1/17/15	384	(21,888)
Becton Dickinson and Co.	Call	USD	145.00	1/17/15	230	(12,075)
Best Buy Co., Inc.	Call	USD	38.00	1/17/15	462	(119,427)
BioMarin Pharmaceutical, Inc.	Call	USD	95.00	1/17/15	100	(14,250)
Bristol-Myers Squibb Co.	Call	USD	60.00	1/17/15	360	(31,860)
Cabot Oil & Gas Corp.	Call	USD	36.25	1/17/15	218	(1,090)
Citigroup, Inc.	Call	USD	55.00	1/17/15	143	(10,224)
Comcast Corp., Class A	Call	USD	57.50	1/17/15	637	(83,129)
Covidien PLC	Call	USD	100.00	1/17/15	257	(109,225)
Credicorp Ltd.	Call	USD	165.00	1/17/15	102	(13,005)
Crown Holdings, Inc.	Call	USD	49.00	1/17/15	422	(100,225)
Eastman Chemical Co.	Call	USD	87.50	1/17/15	321	(1,605)
Enterprise Products Partners LP	Call	USD	38.75	1/17/15	473	(8,278)
EOG Resources, Inc.	Call	USD	100.00	1/17/15	263	(10,389)
Google, Inc., Class C	Call	USD	560.00	1/17/15	67	(5,695)
The Hartford Financial Services Group, Inc.	Call	USD	40.00	1/17/15	540	(104,220)
The Hartford Financial Services Group, Inc.	Call	USD	42.00	1/17/15	540	(27,270)
JPMorgan Chase & Co.	Call	USD	62.50	1/17/15	129	(12,964)
Kinder Morgan, Inc.	Call	USD	40.00	1/17/15	700	(178,850)
Kinder Morgan, Inc.	Call	USD	42.50	1/17/15	140	(9,380)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

As of December 31, 2014, exchange-traded options written were as follows: (concluded)

Description	Put/ Call	Strike Price	Expiration Date	Contracts	Market
					Value
Las Vegas Sands Corp.	Call	USD 67.25	1/17/15	130	\$ (195)
LendingClub Corp.	Call	USD 27.00	1/17/15	224	(8,960)
Lowe's Cos., Inc.	Call	USD 67.50	1/17/15	330	(60,225)
MasterCard, Inc., Class A	Call	USD 88.00	1/17/15	91	(5,870)
Merck & Co., Inc.	Call	USD 60.00	1/17/15	211	(2,743)
Microsoft Corp.	Call	USD 49.00	1/17/15	900	(9,450)
Pfizer, Inc.	Call	USD 33.00	1/17/15	90	(405)
Roper Industries, Inc.	Call	USD 160.00	1/17/15	242	(21,175)
Schlumberger Ltd.	Call	USD 100.00	1/17/15	100	(300)
United Rentals, Inc.	Call	USD 115.00	1/17/15	52	(780)
WisdomTree Investments, Inc.	Call	USD 16.00	1/17/15	936	(42,120)
Alibaba Group Holding ADR	Call	USD 109.00	1/23/15	132	(21,120)
Altria Group, Inc.	Call	USD 51.00	1/23/15	668	(14,362)
American Airlines Group, Inc.	Call	USD 53.00	1/23/15	449	(107,985)
Applied Materials, Inc.	Call	USD 25.00	1/23/15	470	(36,895)
Baidu, Inc. ADR	Call	USD 247.50	1/23/15	11	(1,348)
Best Buy Co., Inc.	Call	USD 41.50	1/23/15	462	(52,437)
Biogen Idec, Inc.	Call	USD 352.50	1/23/15	50	(42,250)
BioMarin Pharmaceutical, Inc.	Call	USD 83.75	1/23/15	312	(259,847)
Google, Inc., Class A	Call	USD 552.50	1/23/15	54	(32,670)
Google, Inc., Class C	Call	USD 540.00	1/23/15	52	(47,320)
JPMorgan Chase & Co.	Call	USD 62.50	1/23/15	94	(10,998)
Kinder Morgan, Inc.	Call	USD 42.00	1/23/15	450	(54,000)
Schlumberger Ltd.	Call	USD 94.00	1/23/15	496	(16,616)
United Parcel Service, Class B	Call	USD 113.00	1/23/15	328	(32,472)
United Rentals, Inc.	Call	USD 110.00	1/23/15	175	(28,438)
Covidien PLC	Call	USD 103.70	1/26/15	211	(38,951)
Alibaba Group Holding ADR	Call	USD 112.00	1/30/15	160	(20,400)
Altria Group, Inc.	Call	USD 51.00	1/30/15	347	(13,360)
Apple, Inc.	Call	USD 115.00	1/30/15	235	(53,345)
Citigroup, Inc.	Call	USD 54.00	1/30/15	282	(42,723)
Citigroup, Inc.	Call	USD 54.50	1/30/15	440	(53,680)
Comcast Corp., Class A	Call	USD 57.00	1/30/15	742	(155,449)
JPMorgan Chase & Co.	Call	USD 61.50	1/30/15	128	(24,896)
MasterCard, Inc., Class A	Call	USD 86.00	1/30/15	120	(29,640)
Pfizer, Inc.	Call	USD 32.00	1/30/15	334	(11,857)
JPMorgan Chase & Co.	Call	USD 64.00	2/06/15	306	(24,174)
Abbott Laboratories	Call	USD 46.00	2/20/15	260	(20,670)
Alkermes PLC	Call	USD 55.00	2/20/15	729	(441,045)
Apple, Inc.	Call	USD 115.00	2/20/15	235	(70,735)
Banca Generali SpA	Call	EUR 24.00	2/20/15	33	(1,139)
Bristol-Myers Squibb Co.	Call	USD 60.00	2/20/15	360	(67,860)
Citigroup, Inc.	Call	USD 55.00	2/20/15	440	(61,160)
Credicorp Ltd.	Call	USD 170.00	2/20/15	101	(19,948)
Eastman Chemical Co.	Call	USD 77.00	2/20/15	260	(62,530)
JPMorgan Chase & Co.	Call	USD 62.50	2/20/15	372	(63,612)
Las Vegas Sands Corp.	Call	USD 62.50	2/20/15	129	(12,771)
Merck & Co., Inc.	Call	USD 62.50	2/20/15	436	(10,246)
Pfizer, Inc.	Call	USD 32.00	2/20/15	330	(15,345)
Roper Industries, Inc.	Call	USD 160.00	2/20/15	192	(62,400)
Crown Holdings, Inc.	Call	USD 50.50	2/26/15	335	(67,883)
Total					\$ (4,520,593)

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As of December 31, 2014, over-the-counter options written were as follows:

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
Aramark	UBS AG	Call	USD	29.53	1/05/15	41,900	\$ (67,978)
AIA Group Ltd.	BNP Paribas S.A.	Call	HKD	45.85	1/06/15	515,000	(504)
Kenedix Office Investment Corp. REIT	Bank of America N.A.	Call	JPY	616,080.00	1/06/15	62	(32,041)
Kenedix Office Investment Corp. REIT	Citibank N.A.	Call	JPY	629,340.00	1/06/15	30	(12,198)
Mitsubishi Estate Co. Ltd.	Morgan Stanley & Co. International PLC	Call	JPY	2,718.42	1/06/15	47,000	(587)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

As of December 31, 2014, over-the-counter options written were as follows: (continued)

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
Nabtesco Corp.	UBS AG	Call	JPY	2,901.78	1/06/15	40,000	\$ (15,100)
Nabtesco Corp.	UBS AG	Call	JPY	2,909.98	1/06/15	52,000	(17,508)
NAVER Corp.	Morgan Stanley & Co. International PLC	Call	KRW	792,848.73	1/06/15	2,600	(79)
Novartis AG	Deutsche Bank AG	Call	CHF	87.77	1/06/15	56,000	(254,233)
Samsonite International SA	Citibank N.A.	Call	HKD	27.54	1/06/15	213,300	
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	26.60	1/06/15	185,100	
SMC Corp.	UBS AG	Call	JPY	31,059.00	1/06/15	6,300	(37,712)
BankUnited, Inc.	Credit Suisse International	Call	USD	30.90	1/07/15	66,000	(235)
Henkel AG & Co. KGaA	Deutsche Bank AG	Call	EUR	84.41	1/07/15	24,000	(136,409)
Beijing Enterprises Water Group Ltd.	Citibank N.A.	Call	HKD	5.55	1/08/15	700,000	(103)
Cabot Oil & Gas Corp.	Credit Suisse International	Call	USD	34.89	1/08/15	21,800	(12)
Cemex SAB de CV ADR	Deutsche Bank AG	Call	USD	12.72	1/08/15	124,700	(1)
Charles River Laboratories International, Inc.	Morgan Stanley & Co. International PLC	Call	USD	64.61	1/08/15	38,600	(19,589)
Lloyds Banking Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	0.77	1/08/15	745,000	(6,158)
NH Hotel Group SA	Bank of America N.A.	Call	EUR	3.68	1/08/15	75,000	(26,827)
Roche Holding AG	UBS AG	Call	CHF	290.80	1/08/15	21,000	(118)
Svenska Cellulosa AB SCA, Class B	Deutsche Bank AG	Call	SEK	173.53	1/08/15	73,400	(1,378)
Telefonica Deutschland Holding AG	Deutsche Bank AG	Call	EUR	4.05	1/08/15	75,000	(29,900)
Vivendi SA	Bank of America N.A.	Call	EUR	20.15	1/08/15	140,000	(86,872)
Kennedy-Wilson Holdings, Inc.	Deutsche Bank AG	Call	USD	26.76	1/09/15	48,000	(1,471)
Anheuser-Busch InBev NV	Morgan Stanley & Co. International PLC	Call	EUR	93.36	1/12/15	31,000	(50,706)
Telefonica Deutschland Holding AG	Goldman Sachs International	Call	EUR	4.23	1/12/15	250,000	(57,362)
Beijing Enterprises Water Group Ltd.	UBS AG	Call	HKD	5.57	1/14/15	490,000	(240)
Kenedix Office Investment Corp. REIT	Bank of America N.A.	Call	JPY	616,080.00	1/14/15	62	(32,548)
Mitsubishi Estate Co. Ltd.	Morgan Stanley & Co. International PLC	Call	JPY	2,652.51	1/14/15	99,000	(14,064)
Nabtesco Corp.	Citibank N.A.	Call	JPY	2,944.40	1/14/15	70,000	(28,657)
Naspers Ltd., N Shares	Goldman Sachs International	Call	ZAR	1,504.50	1/14/15	35,400	(141,697)
Prudential PLC	Goldman Sachs International	Call	GBP	15.49	1/14/15	97,000	(8,171)
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	27.24	1/14/15	183,000	(5)
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	27.93	1/14/15	241,200	(4)
Samsung Electronics Co. Ltd.	Citibank N.A.	Call	KRW	1,318,720.48	1/14/15	3,500	(116,621)
Charles River Laboratories International, Inc.	Morgan Stanley & Co. International PLC	Call	USD	64.61	1/15/15	38,600	(31,749)
The Hain Celestial Group, Inc.	Morgan Stanley & Co. International PLC	Call	USD	52.38	1/15/15	65,800	(395,990)
NH Hotel Group SA	Goldman Sachs International	Call	EUR	3.91	1/15/15	75,000	(15,805)
Public Service Enterprise Group, Inc.	Credit Suisse International	Call	USD	40.78	1/15/15	52,000	(58,402)
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	28.20	1/20/15	241,200	(8)
Beijing Enterprises Water Group Ltd.	Goldman Sachs International	Call	HKD	5.36	1/21/15	200,000	(1,375)
Beijing Enterprises Water Group Ltd.	UBS AG	Call	HKD	5.59	1/21/15	1,600,000	(2,397)
Kenedix Office Investment Corp. REIT	Bank of America N.A.	Call	JPY	662,290.00	1/21/15	92	(19,270)
NH Hotel Group SA	Morgan Stanley & Co. International PLC	Call	EUR	3.94	1/21/15	80,000	(18,066)
Daimler AG	Morgan Stanley & Co. International PLC	Call	EUR	67.25	1/22/15	32,000	(96,425)
Delphi Automotive PLC	Citibank N.A.	Call	USD	74.36	1/22/15	52,000	(45,304)

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Lloyds Banking Group PLC	Goldman Sachs International	Call	GBP	0.80	1/22/15	1,490,000	(9,787)
Nordea Bank AB	Goldman Sachs International	Call	SEK	95.14	1/22/15	216,000	(5,349)
Public Service Enterprise Group, Inc.	UBS AG	Call	USD	42.33	1/22/15	10,000	(5,623)
Kennedy-Wilson Holdings, Inc.	Goldman Sachs International	Call	USD	27.31	1/23/15	32,000	(2,523)
Samsung Electronics Co. Ltd.	Goldman Sachs International	Call	KRW	1,368,195.95	1/23/15	600	(13,232)
Schneider Electric SE	Deutsche Bank AG	Call	EUR	62.51	1/23/15	68,000	(58,539)
Unibail-Rodamco SE REIT	Bank of America N.A.	Call	EUR	203.21	1/26/15	6,800	(90,669)
WisdomTree Investments, Inc.	Morgan Stanley & Co. International PLC	Call	USD	15.58	1/26/15	100,000	(84,300)
AIA Group Ltd.	Citibank N.A.	Call	HKD	44.51	1/27/15	476,000	(30,451)

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

As of December 31, 2014, over-the-counter options written were as follows: (continued)

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
Aramark	Deutsche Bank AG	Call	USD	29.02	1/27/15	38,600	\$ (84,767)
Aramark	UBS AG	Call	USD	30.46	1/27/15	13,600	(14,152)
Delphi Automotive PLC	Credit Suisse International	Call	USD	73.28	1/27/15	20,900	(29,437)
Infineon Technologies AG	Deutsche Bank AG	Call	EUR	8.53	1/27/15	356,000	(162,816)
Mondelez International, Inc., Class A	Deutsche Bank AG	Call	USD	38.89	1/27/15	109,200	(12,165)
NH Hotel Group SA	Goldman Sachs International	Call	EUR	3.91	1/27/15	75,000	(20,479)
SK Hynix, Inc.	Citibank N.A.	Call	KRW	49,731.12	1/27/15	74,700	(67,210)
SK Hynix, Inc.	UBS AG	Call	KRW	47,914.50	1/27/15	24,000	(37,113)
BankUnited, Inc.	Credit Suisse International	Call	USD	30.90	1/28/15	50,000	(5,755)
Beijing Enterprises Water Group Ltd.	Morgan Stanley & Co. International PLC	Call	HKD	5.47	1/28/15	750,000	(3,606)
Henkel AG & Co. KGaA	Deutsche Bank AG	Call	EUR	87.41	1/28/15	25,000	(85,190)
Kenedix Office Investment Corp. REIT	Goldman Sachs International	Call	JPY	634,440.00	1/28/15	10	(3,973)
NH Hotel Group SA	Morgan Stanley & Co. International PLC	Call	EUR	3.94	1/28/15	80,000	(20,803)
Novartis AG	UBS AG	Call	CHF	92.11	1/28/15	33,600	(66,228)
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	25.49	1/28/15	33,000	(398)
SoftBank Corp.	Citibank N.A.	Call	JPY	7,251.18	1/28/15	31,300	(50,562)
AstraZeneca PLC	Deutsche Bank AG	Call	GBP	47.06	1/29/15	70,000	(95,843)
Nordea Bank AB	Goldman Sachs International	Call	SEK	87.64	1/29/15	165,000	(73,204)
Telefonica Deutschland Holding AG	Deutsche Bank AG	Call	EUR	4.25	1/29/15	180,000	(48,630)
UBS Group AG	UBS AG	Call	CHF	16.84	1/29/15	211,000	(120,708)
Platform Specialty Products Corp.	Morgan Stanley & Co. International PLC	Call	USD	23.55	1/30/15	60,000	(56,461)
Ralph Lauren Corp.	UBS AG	Call	USD	184.24	1/30/15	12,300	(60,474)
Adobe Systems, Inc.	Citibank N.A.	Call	USD	75.77	2/02/15	49,500	(40,866)
Anheuser-Busch InBev NV	Morgan Stanley & Co. International PLC	Call	EUR	93.77	2/03/15	39,000	(111,135)
Hermes Microvision, Inc.	Goldman Sachs International	Call	TWD	1,575.90	2/03/15	21,000	(59,371)
Mitsubishi Estate Co. Ltd.	UBS AG	Call	JPY	2,690.88	2/03/15	98,000	(32,256)
Nabtesco Corp.	Citibank N.A.	Call	JPY	2,962.08	2/03/15	6,000	(3,924)
NAVER Corp.	Citibank N.A.	Call	KRW	726,190.00	2/03/15	1,240	(25,033)
SMC Corp.	Citibank N.A.	Call	JPY	31,638.25	2/03/15	4,100	(36,233)
Vodafone Group PLC ADR	UBS AG	Call	USD	34.05	2/03/15	39,300	(45,773)
Royal Dutch Shell PLC, Class A ADR	Deutsche Bank AG	Call	USD	62.78	2/04/15	64,000	(305,668)
Unibail-Rodamco SE REIT	Deutsche Bank AG	Call	EUR	212.00	2/04/15	8,500	(54,842)
Beijing Enterprises Water Group Ltd.	Morgan Stanley & Co. International PLC	Call	HKD	5.27	2/05/15	650,000	(10,238)
Beijing Enterprises Water Group Ltd.	Morgan Stanley & Co. International PLC	Call	HKD	5.47	2/05/15	750,000	(4,872)
The Hain Celestial Group, Inc.	Credit Suisse International	Call	USD	59.25	2/05/15	49,400	(89,302)
Kennedy-Wilson Holdings, Inc.	Deutsche Bank AG	Call	USD	26.05	2/05/15	20,500	(10,496)
Kennedy-Wilson Holdings, Inc.	Deutsche Bank AG	Call	USD	27.90	2/05/15	35,000	(4,320)
Lloyds Banking Group PLC	Bank of America N.A.	Call	GBP	0.76	2/05/15	450,000	(11,204)
St. Jude Medical, Inc.	Credit Suisse International	Call	USD	68.14	2/05/15	47,700	(79,698)
AstraZeneca PLC	Deutsche Bank AG	Call	GBP	44.76	2/06/15	20,000	(59,622)
AXA SA	Deutsche Bank AG	Call	EUR	19.62	2/06/15	149,500	(54,243)
BAE Systems PLC	Morgan Stanley & Co. International PLC	Call	GBP	4.54	2/06/15	370,500	(125,727)
FANUC Corp.	Citibank N.A.	Call	JPY	21,420.00	2/06/15	21,000	(37,351)
Kenedix Office Investment Corp. REIT	Goldman Sachs International	Call	JPY	670,915.00	2/06/15	92	(19,387)
Kenedix Office Investment Corp. REIT	Morgan Stanley & Co. International PLC	Call	JPY	684,420.00	2/06/15	40	(6,055)
Mondelez International, Inc., Class A		Call	USD	36.87	2/06/15	32,600	(23,582)

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	Morgan Stanley & Co. International PLC							
NH Hotel Group SA	Morgan Stanley & Co. International PLC	Call	EUR	3.81	2/06/15	75,000	(28,463)	
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	25.49	2/06/15	33,000	(597)	
Societe Generale SA	Deutsche Bank AG	Call	EUR	33.79	2/06/15	96,000	(241,619)	
Telefonica Deutschland Holding AG	Deutsche Bank AG	Call	EUR	4.25	2/06/15	180,000	(49,343)	
Vivendi SA	UBS AG	Call	EUR	19.71	2/06/15	70,000	(89,684)	
Aramark	Deutsche Bank AG	Call	USD	29.59	2/09/15	59,000	(105,339)	

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

As of December 31, 2014, over-the-counter options written as were as follows: (concluded)

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
Daimler AG	UBS AG	Call	EUR	68.48	2/09/15	40,000	\$ (120,274)
Alia Group Ltd.	UBS AG	Call	HKD	44.21	2/10/15	476,000	(48,213)
Autodesk, Inc.	Citibank N.A.	Call	USD	61.50	2/10/15	32,800	(49,830)
Crown Holdings, Inc.	Goldman Sachs International	Call	USD	52.25	2/10/15	18,000	(16,687)
Hermes Microvision, Inc.	Morgan Stanley & Co. International PLC	Call	TWD	1,506.75	2/12/15	18,000	(79,101)
Samsonite International SA	UBS AG	Call	HKD	23.67	2/12/15	159,900	(12,948)
Crest Nicholson Holdings PLC	Morgan Stanley & Co. International PLC	Call	GBP	3.90	2/13/15	75,000	(14,533)
Kennedy-Wilson Holdings, Inc.	Bank of America N.A.	Call	USD	26.20	2/13/15	42,000	(22,780)
Mondelez International, Inc., Class A	Morgan Stanley & Co. International PLC	Call	USD	36.87	2/13/15	32,600	(26,412)
NH Hotel Group SA	Morgan Stanley & Co. International PLC	Call	EUR	3.81	2/13/15	75,000	(30,376)
SoftBank Corp.	Goldman Sachs International	Call	JPY	7,258.83	2/17/15	37,000	(72,745)
Kennedy-Wilson Holdings, Inc.	Morgan Stanley & Co. International PLC	Call	USD	26.57	2/19/15	24,200	(11,732)
Prudential PLC	Goldman Sachs International	Call	GBP	15.49	2/19/15	97,000	(33,325)
Ralph Lauren Corp.	UBS AG	Call	USD	184.24	2/19/15	12,300	(76,280)
Public Service Enterprise Group, Inc.	Credit Suisse International	Call	USD	41.39	2/23/15	52,000	(71,310)
Vodafone Group PLC ADR	UBS AG	Call	USD	34.05	2/23/15	39,300	(55,425)
Royal Dutch Shell PLC, Class A ADR	Citibank N.A.	Call	USD	69.42	2/24/15	28,000	(31,560)
Royal Dutch Shell PLC, Class A ADR	Deutsche Bank AG	Call	USD	62.78	2/24/15	64,000	(318,960)
Kennedy-Wilson Holdings, Inc.	Goldman Sachs International	Call	USD	25.50	2/25/15	35,100	(32,437)
Total							\$ (6,193,497)

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

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

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

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

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

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As of December 31, 2014, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Belgium		\$ 16,752,839		\$ 16,752,839
Canada	\$ 10,747,478			10,747,478
China	20,324,611	6,908,436		27,233,047
France		41,765,242		41,765,242
Germany		36,748,937		36,748,937
Greece		3,214,986		3,214,986
Hong Kong	3,677,920	14,200,675		17,878,595
India	8,293,669	11,300,261		19,593,930
Indonesia		9,377,289		9,377,289
Ireland	11,361,159			11,361,159
Italy		11,073,374		11,073,374

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Global Opportunities Equity Trust (BOE)

	Level 1	Level 2	Level 3	Total
Assets: (concluded)				
Investments: (concluded)				
Long-Term Investments: (concluded)				
Common Stocks: (concluded)				
Japan		\$ 50,410,900		\$ 50,410,900
Mexico	\$ 4,622,103			4,622,103
Netherlands	20,848,230			20,848,230
New Zealand		4,359,956		4,359,956
Peru	6,519,326			6,519,326
South Africa		7,580,217		7,580,217
South Korea		23,153,125		23,153,125
Spain		16,193,030		16,193,030
Sweden		11,705,188		11,705,188
Switzerland	7,256,615	24,406,349		31,662,964
Taiwan		3,852,921		3,852,921
United Kingdom	15,095,993	58,057,891	\$ 5,499,570	78,653,454
United States	537,093,015	34,757,482	4,641,340	576,491,837
Investment Companies	4,973,677			4,973,677
Preferred Stocks			14,907,869	14,907,869
Warrants	286,647			286,647
Short-Term Securities	5,932,752	1,401,820		7,334,572
Total	\$ 657,033,195	\$ 387,220,918	\$ 25,048,779	\$ 1,069,302,892
	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ¹				
Liabilities:				
Equity contracts	\$ (3,858,720)	\$ (6,855,370)		\$ (10,714,090)

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

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

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	\$ 1,045			\$ 1,045
Foreign currency at value	1,350,321			1,350,321
Liabilities:				
Collateral on securities loaned at value		\$ (1,401,820)		(1,401,820)
Total	\$ 1,351,366	\$ (1,401,820)		\$ (50,454)

During the period ended December 31, 2014, there were no transfers between levels.

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

	Common Stocks	Preferred Stocks	Total
Assets:			

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Opening Balance, as of October 31, 2014	\$ 11,343,915	\$ 29,759,869	\$ 41,103,784
Transfers into Level 3			
Transfers out of Level 3	(641,263)	(20,209,108)	(20,850,371)
Accrued discounts/premiums			
Net realized gain (loss)			
Net change in unrealized appreciation/depreciation	(561,742)	5,339,821	4,778,079
Purchases		17,287	17,287
Sales			
Closing Balance, as of December 31, 2014	\$ 10,140,910	\$ 14,907,869	\$ 25,048,779
Net change in unrealized appreciation/depreciation on investments still held at December 31, 2014	\$ (561,742)	\$ 5,339,821	\$ 4,778,079

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Global Opportunities Equity Trust (BOE)

The following table summarizes the valuation techniques used and unobservable inputs utilized by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) to determine the value of certain of the Trust's Level 3 investments as of December 31, 2014.

			Unobservable Inputs	Range of Unobservable Inputs Utilized
Assets:	Value	Valuation Techniques		
Common Stocks	\$ 10,140,910	Market Comparable Companies	Tangible Book Value Multiple ¹	1.51x-1.70x
Preferred Stocks ³	3,851,616	Market Comparable Companies	2015P Revenue Multiple ¹	14.44x
		Options Pricing Model	Years to IPO ²	2
			Risk Free Rate ²	0.57%
			Volatility ¹	45.00%
			Discount Rate on Liquidation Preference ¹	8.00%
	2,796,578	Market Comparable Companies	Current Fiscal Year Revenue Multiple ¹	2.28x
		Options Pricing Model	Years to IPO ²	3.75
			Risk Free Rate ²	7.89%
			Volatility ¹	60.00%
	8,259,675	Probability-Weighted Expected Return Model	Years to IPO ²	1-3
			IPO Exit Probability ¹	90.00%
			Discount Rate ¹	20.11%
			Margin ¹	20.00%
			Revenue Multiple ¹	10.0x-15.0x
			Projected Gross Revenue ¹	\$ 20-\$454
Total	\$ 25,048,779			

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

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

³ For the period ended December 31, 2014, the valuation technique for certain investments classified as preferred stocks changed to a Probability-Weighted Expected Return Model. The investment was previously valued utilizing a market comparable company approach. A Probability-Weighted Expected Return Model was considered to be a more relevant measure of fair value for this investment which leverages the most recent equity raise pre-money valuation.

⁴ Amount is stated in billions.

See Notes to Financial Statements.

Schedule of Investments December 31, 2014

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

Common Stocks	Shares	Value
Biotechnology 29.9%		
Acceleron Pharma, Inc. (a)(b)	23,700	\$ 923,352
Acorda Therapeutics, Inc. (a)(b)	14,400	588,528
Actelion Ltd.	11,500	1,323,893
Agius Pharmaceuticals, Inc. (a)(b)	20,498	2,296,596
Alder Biopharmaceuticals, Inc. (a)	16,600	482,894
Alexion Pharmaceuticals, Inc. (a)(b)	48,960	9,059,069
Alkermes PLC (a)(b)	57,100	3,343,776
Amgen, Inc. (b)	57,500	9,159,175
Anacor Pharmaceuticals, Inc. (a)(b)	10,000	322,500
Aquinox Pharmaceuticals, Inc. (a)	6,400	48,000
Array BioPharma, Inc. (a)(b)	83,400	394,482
Avalanche Biotechnologies, Inc. (a)	3,200	172,800
BioCryst Pharmaceuticals, Inc. (a)(b)	16,000	194,560
Biogen Idec, Inc. (a)(b)	27,595	9,367,123
BioMarin Pharmaceutical, Inc. (a)(b)	38,700	3,498,480
Bluebird Bio, Inc. (a)(b)	3,000	275,160
Celgene Corp. (a)(b)(c)	94,086	10,524,460
Celldex Therapeutics, Inc. (a)(b)	21,400	390,550
Clovis Oncology, Inc. (a)(b)	17,900	1,002,400
Conatus Pharmaceuticals, Inc. (a)	8,200	57,400
Concert Pharmaceuticals, Inc. (a)	4,055	54,012
Dyax Corp. (a)	53,027	745,559
Genomic Health, Inc. (a)	24,000	767,280
Gilead Sciences, Inc. (a)(b)	46,400	4,373,664
Incyte Corp. (a)(b)	32,600	2,383,386
Infinity Pharmaceuticals, Inc. (a)(b)	49,900	842,811
Isis Pharmaceuticals, Inc. (a)(b)	39,000	2,407,860
Juno Therapeutics, Inc. (a)	7,300	381,206
Karyopharm Therapeutics, Inc. (a)(b)	29,253	1,094,940
Kite Pharma, Inc. (a)	2,700	155,709
Kite Pharma, Inc. (Acquired 6/25/14, cost \$222,000) (a)(d)	14,655	845,154
Medivation, Inc. (a)(b)	16,900	1,683,409
Neurocrine Biosciences, Inc. (a)(b)	57,162	1,276,999
Otonomy, Inc. (a)	6,100	203,313
ProQR Therapeutics NV (a)	3,900	84,513
Protalix BioTherapeutics, Inc. (a)	115,600	212,704
PTC Therapeutics, Inc. (a)	15,700	812,789
Puma Biotechnology, Inc. (a)(b)	10,300	1,949,481
Receptos, Inc. (a)(b)	24,700	3,025,997
Regeneron Pharmaceuticals, Inc. (a)(b)	10,558	4,331,420
Sage Therapeutics, Inc. (a)	1,900	69,540
Sage Therapeutics, Inc. (Acquired 3/10/14, cost \$631,483) (a)(d)	47,342	1,646,081
Sarepta Therapeutics, Inc. (a)	20,900	302,423
Seattle Genetics, Inc. (a)(b)	13,367	429,482
Seres Health, Inc. (Acquired 11/24/14, Cost \$251,899) (a)(d)	20,710	251,899
Ultragenyx Pharmaceutical, Inc. (a)	41,849	1,836,334
uniQure B.V. (a)	6,600	97,746
Vertex Pharmaceuticals, Inc. (a)(b)	39,905	4,740,714
		90,431,623
Health Care Equipment & Supplies 18.3%		
Abbott Laboratories (b)	155,500	7,000,610
Align Technology, Inc. (a)(b)	10,400	581,464
AtriCure, Inc. (a)	24,162	482,273
Baxter International, Inc. (b)	44,700	3,276,063
Becton Dickinson and Co. (b)	25,800	3,590,328
Boston Scientific Corp. (a)	237,600	3,148,200
CareFusion Corp. (a)	30,500	1,809,870
Coloplast A/S, Class B	8,300	694,581

Explanation of Responses:

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	Shares	Value
The Cooper Cos., Inc. (b)	12,300	1,993,707
Covidien PLC (b)	65,600	6,709,568
Common Stocks		
Health Care Equipment & Supplies (concluded)		
Cyberonics, Inc. (a)(b)	11,200	\$ 623,616
DENTSPLY International, Inc. (b)	12,100	644,567
DexCom, Inc. (a)(b)	21,500	1,183,575
Edwards Lifesciences Corp. (a)(b)	35,399	4,509,125
Insulet Corp. (a)(b)	8,000	368,480
Intuitive Surgical, Inc. (a)(b)	5,800	3,067,852
Masimo Corp. (a)	24,200	637,428
Medtronic, Inc. (b)	63,400	4,577,480
PW Medtech Group Ltd. (a)	490,400	218,308
St. Jude Medical, Inc.	41,800	2,718,254
Stryker Corp. (b)	60,000	5,659,800
Thoratec Corp. (a)(b)	12,000	389,520
Zimmer Holdings, Inc. (b)	12,600	1,429,092
		55,313,761
Health Care Providers & Services 14.3%		
Aetna, Inc. (b)	26,711	2,372,738
AmerisourceBergen Corp. (b)	18,500	1,667,960
Anthem, Inc. (b)	13,000	1,633,710
Cardinal Health, Inc. (b)	57,130	4,612,105
Cigna Corp. (b)	47,000	4,836,770
Envision Healthcare Holdings, Inc. (a)(b)	55,400	1,921,826
Express Scripts Holding Co. (a)(b)	25,176	2,131,652
HCA Holdings, Inc. (a)(b)	60,294	4,424,977
HealthEquity, Inc. (a)	5,900	150,155
McKesson Corp. (b)	33,900	7,036,962
Premier, Inc., Class A (a)	18,700	627,011
UnitedHealth Group, Inc. (b)	85,634	8,656,741
Universal Health Services, Inc., Class B (b)	29,700	3,304,422
		43,377,029
Health Care Technology 0.7%		
Cerner Corp. (a)(b)	34,400	2,224,304
Life Sciences Tools & Services 3.2%		
Charles River Laboratories International, Inc. (a)	45,200	2,876,528
Illumina, Inc. (a)(b)	17,700	3,267,066
Thermo Fisher Scientific, Inc. (b)	29,000	3,633,410
		9,777,004
Pharmaceuticals 33.4%		
AbbVie, Inc. (b)(c)	150,184	9,828,041
Achaogen, Inc. (a)	13,094	170,877
Actavis PLC (a)(b)	27,724	7,136,435
Allergan, Inc. (b)	29,600	6,292,664
AstraZeneca PLC	60,500	4,273,168
Bayer AG	21,700	2,957,901
Bristol-Myers Squibb Co. (b)	95,900	5,660,977
Chugai Pharmaceutical Co. Ltd.	49,900	1,225,212
Dermira, Inc. (a)	11,800	213,698
Eisai Co. Ltd.	41,000	1,585,600
Eli Lilly & Co. (b)	79,100	5,457,109
Intra-Cellular Therapies, Inc. (a)	62,681	1,106,320
Jazz Pharmaceuticals PLC (a)(b)	6,200	1,015,126
Johnson & Johnson (b)	74,970	7,839,613
Mallinckrodt PLC (a)(b)	32,700	3,238,281
Merck & Co., Inc. (b)	130,000	7,382,700
Mylan, Inc. (a)(b)	63,500	3,579,495
Novartis AG	79,800	7,400,929
Perrigo Co. PLC (b)	25,680	4,292,669
Pfizer, Inc. (b)	124,300	3,871,945
Phibro Animal Health Corp., Class A	19,900	627,845
Roche Holding AG	12,900	3,495,155
Salix Pharmaceuticals Ltd. (a)(b)	9,200	1,057,448
Shire PLC ADR (b)	10,700	2,274,178

Schedule of Investments (continued)

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

	Shares	Value
Common Stocks		
Pharmaceuticals (concluded)		
Teva Pharmaceutical Industries Ltd. ADR (b)	80,700	\$ 4,641,057
Valeant Pharmaceuticals International, Inc. (a)(b)	25,000	3,577,750
Zoetis, Inc. (b)	26,100	1,123,083
		101,325,276
Total Common Stocks 99.8%		302,448,997
Preferred Stocks		
ProNAi Therapeutics, Inc., Series D (Acquired 4/15/14, cost \$270,735), 0.00% (a)(d)	386,764	270,735
Spark Therapeutics (Acquired 5/23/14, cost \$154,641), 0.00% (a)(d)	96,050	154,641
		425,376
Total Preferred Stocks 0.1%		425,376
Total Long-Term Investments		
(Cost \$186,714,603) 99.9%		302,874,373
Short-Term Securities	Shares	Value
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.04% (e)(f)	3,271,616	\$ 3,271,616
Total Short-Term Securities		
(Cost \$3,271,616) 1.1%		3,271,616
Total Investments Before Options Written		
(Cost \$189,986,219) 101.0%		306,145,989
Options Written		
(Premiums Received \$3,268,399) (1.0)%		(2,914,970)
Total Investments Net of Options Written 100.0%		303,231,019
Liabilities in Excess of Other Assets 0.0%		(127,755)
Net Assets 100.0%		\$ 303,103,264

Notes to Schedule of Investments

(a) Non-income producing security.

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

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

(d) Restricted securities as to resale. As of December 31, 2014 the Trust held 0.8% of its net assets, with current market value of \$2,323,356 and the original cost of \$1,308,758, in these securities.

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

Explanation of Responses:

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

Affiliates	Shares Held at October 31, 2014	Net Activity	Shares Held at December 31, 2014	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	433,398	2,838,218	3,271,616	\$ 534
BlackRock Liquidity Series, LLC Money Market Series				\$ 279

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

As of December 31, 2014, exchange-traded options written were as follows:

Description	Put/ Call	Strike Price	Expiration Date	Contracts	Market Value
Receptos, Inc.	Call	USD 96.00	1/02/15	56	\$ (148,461)
Thermo Fisher Scientific, Inc.	Call	USD 127.01	1/08/15	107	(9,557)
AbbVie, Inc.	Call	USD 68.50	1/09/15	265	(7,287)
Anthem, Inc.	Call	USD 129.00	1/09/15	47	(2,702)
Baxter International, Inc.	Call	USD 73.50	1/09/15	83	(4,897)
Eli Lilly & Co.	Call	USD 72.50	1/09/15	150	(2,175)
Express Scripts Holding Co.	Call	USD 85.00	1/09/15	37	(3,164)
Merck & Co., Inc.	Call	USD 61.50	1/09/15	317	(951)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD 59.00	1/09/15	58	(1,943)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD 59.50	1/09/15	57	(1,340)
Align Technology, Inc.	Call	USD 56.51	1/14/15	38	(3,829)
Abbott Laboratories	Call	USD 44.00	1/17/15	357	(47,302)
Abbott Laboratories	Call	USD 46.00	1/17/15	3	(84)
AbbVie, Inc.	Call	USD 67.50	1/17/15	292	(18,980)
Acorda Therapeutics, Inc.	Call	USD 37.00	1/17/15	50	(21,500)
Actavis PLC	Call	USD 270.00	1/17/15	102	(26,265)
Alkermes PLC	Call	USD 60.00	1/17/15	211	(43,255)

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Schedule of Investments (continued)

BlackRock Health Sciences Trust (BME)

As of December 31, 2014, exchange-traded options written were as follows: (continued)

Description	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price			
Allergan, Inc.	Call	USD	200.00	1/17/15	116	\$ (168,200)
AmerisourceBergen Corp.	Call	USD	92.50	1/17/15	68	(4,250)
Array BioPharma, Inc.	Call	USD	5.00	1/17/15	300	(6,000)
Baxter International, Inc.	Call	USD	72.50	1/17/15	82	(12,013)
Becton Dickinson and Co.	Call	USD	130.40	1/17/15	50	(45,960)
Becton Dickinson and Co.	Call	USD	140.00	1/17/15	50	(8,750)
BioCryst Pharmaceuticals, Inc.	Call	USD	12.00	1/17/15	60	(4,320)
Biogen Idec, Inc.	Call	USD	355.00	1/17/15	57	(30,780)
Cardinal Health, Inc.	Call	USD	82.50	1/17/15	207	(12,420)
Celldex Therapeutics, Inc.	Call	USD	22.00	1/17/15	80	(1,000)
Cerner Corp.	Call	USD	65.00	1/17/15	127	(12,700)
Cigna Corp.	Call	USD	105.00	1/17/15	173	(15,137)
Clovis Oncology, Inc.	Call	USD	60.00	1/17/15	66	(7,920)
The Cooper Cos., Inc.	Call	USD	170.00	1/17/15	46	(5,750)
Covidien PLC	Call	USD	100.00	1/17/15	122	(51,850)
DENTSPLY International, Inc.	Call	USD	55.00	1/17/15	45	(1,350)
Edwards Lifesciences Corp.	Call	USD	135.00	1/17/15	131	(5,240)
Envision Healthcare Holdings, Inc.	Call	USD	35.00	1/17/15	205	(14,350)
Express Scripts Holding Co.	Call	USD	82.50	1/17/15	37	(10,286)
Illumina, Inc.	Call	USD	195.00	1/17/15	90	(36,000)
Incyte Corp.	Call	USD	72.50	1/17/15	20	(6,400)
Infinity Pharmaceuticals, Inc.	Call	USD	17.50	1/17/15	185	(16,187)
Insulet Corp.	Call	USD	45.00	1/17/15	30	(6,825)
Isis Pharmaceuticals, Inc.	Call	USD	65.00	1/17/15	133	(24,272)
Jazz Pharmaceuticals PLC	Call	USD	175.00	1/17/15	25	(4,875)
Mallinckrodt PLC	Call	USD	95.00	1/17/15	117	(67,275)
McKesson Corp.	Call	USD	210.00	1/17/15	126	(28,665)
Merck & Co., Inc.	Call	USD	60.00	1/17/15	88	(1,144)
Mylan, Inc.	Call	USD	57.50	1/17/15	235	(19,387)
Neurocrine Biosciences, Inc.	Call	USD	20.00	1/17/15	212	(102,820)
Pfizer, Inc.	Call	USD	31.00	1/17/15	350	(19,250)
Puma Biotechnology, Inc.	Call	USD	225.00	1/17/15	38	(9,880)
Receptos, Inc.	Call	USD	140.00	1/17/15	35	(2,888)
Regeneron Pharmaceuticals, Inc.	Call	USD	410.00	1/17/15	40	(55,200)
Salix Pharmaceuticals Ltd.	Call	USD	120.00	1/17/15	34	(11,730)
Seattle Genetics, Inc.	Call	USD	35.00	1/17/15	50	(2,375)
Stryker Corp.	Call	USD	90.00	1/17/15	102	(52,530)
Stryker Corp.	Call	USD	95.00	1/17/15	120	(21,900)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD	60.00	1/17/15	115	(4,198)
Thoratec Corp.	Call	USD	33.00	1/17/15	50	(2,625)
Valeant Pharmaceuticals International, Inc.	Call	USD	140.00	1/17/15	52	(34,320)
Valeant Pharmaceuticals International, Inc.	Call	USD	150.00	1/17/15	40	(8,000)
Vertex Pharmaceuticals, Inc.	Call	USD	120.00	1/17/15	71	(29,110)
Zoetis, Inc.	Call	USD	45.00	1/17/15	96	(3,840)
Aetna, Inc.	Call	USD	92.00	1/23/15	99	(6,386)
Agiros Pharmaceuticals, Inc.	Call	USD	85.25	1/23/15	64	(174,150)
Amgen, Inc.	Call	USD	172.50	1/23/15	125	(10,125)
BioMarin Pharmaceutical, Inc.	Call	USD	83.75	1/23/15	200	(166,568)
Celgene Corp.	Call	USD	120.00	1/23/15	347	(44,242)
Express Scripts Holding Co.	Call	USD	86.00	1/23/15	20	(1,910)
Intuitive Surgical, Inc.	Call	USD	540.00	1/23/15	22	(40,370)
Medivation, Inc.	Call	USD	112.00	1/23/15	63	(8,032)
Shire PLC ADR	Call	USD	217.50	1/23/15	52	(24,700)
Covidien PLC	Call	USD	103.70	1/26/15	121	(22,337)
Alexion Pharmaceuticals, Inc.	Call	USD	195.00	1/30/15	180	(75,600)

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Amgen, Inc.	Call	USD	170.00	1/30/15	88	(14,872)
Biogen Idec, Inc.	Call	USD	352.50	1/30/15	45	(49,725)
Bristol-Myers Squibb Co.	Call	USD	62.50	1/30/15	350	(23,450)
Eli Lilly & Co.	Call	USD	72.00	1/30/15	143	(9,652)
Gilead Sciences, Inc.	Call	USD	108.00	1/30/15	100	(5,300)
HCA Holdings, Inc.	Call	USD	76.00	1/30/15	217	(27,125)
Medtronic, Inc.	Call	USD	73.50	1/30/15	235	(30,550)

Schedule of Investments (continued)

BlackRock Health Sciences Trust (BME)

As of December 31, 2014, exchange-traded options written were as follows: (concluded)

Description	Put/ Call	Strike Price	Expiration Date	Contracts	Market Value
Pfizer, Inc.	Call	USD 32.00	1/30/15	55	\$ (1,952)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD 58.50	1/30/15	70	(8,295)
UnitedHealth Group, Inc.	Call	USD 103.00	1/30/15	317	(58,962)
Vertex Pharmaceuticals, Inc.	Call	USD 118.00	1/30/15	51	(38,505)
Johnson & Johnson	Call	USD 107.00	2/06/15	10	(1,205)
Zimmer Holdings, Inc.	Call	USD 115.00	2/06/15	47	(16,733)
Johnson & Johnson	Call	USD 107.00	2/13/15	11	(1,524)
Universal Health Services, Inc., Class B	Call	USD 109.75	2/13/15	110	(55,713)
Abbott Laboratories	Call	USD 47.00	2/20/15	215	(9,890)
Accelaron Pharma, Inc.	Call	USD 45.00	2/20/15	36	(5,670)
Anacor Pharmaceuticals, Inc.	Call	USD 35.00	2/20/15	37	(4,810)
Bluebird Bio, Inc.	Call	USD 85.00	2/20/15	11	(16,995)
Cyberonics, Inc.	Call	USD 60.00	2/20/15	41	(5,842)
Gilead Sciences, Inc.	Call	USD 100.00	2/20/15	63	(19,687)
Johnson & Johnson	Call	USD 110.00	2/20/15	242	(15,125)
Karyopharm Therapeutics, Inc.	Call	USD 45.00	2/20/15	108	(9,720)
Merck & Co., Inc.	Call	USD 62.50	2/20/15	48	(1,128)
Perrigo Co. PLC	Call	USD 165.00	2/20/15	95	(79,325)
Pfizer, Inc.	Call	USD 32.00	2/20/15	55	(2,558)
Vertex Pharmaceuticals, Inc.	Call	USD 125.00	2/20/15	25	(16,875)
Accelaron Pharma, Inc.	Call	USD 40.50	3/05/15	51	(17,395)
DexCom, Inc.	Call	USD 60.00	3/20/15	80	(21,800)
Total					\$ (2,478,467)

As of December 31, 2014, over-the-counter options written were as follows:

Description	Counterparty	Put/ Call	Strike Price	Expiration Date	Contracts	Market Value
Novartis AG	Deutsche Bank AG	Call	CHF 87.77	1/06/15	15,500	\$ (70,368)
PW Medtech Group Ltd.	Citibank N.A.	Call	HKD 4.79	1/06/15	175,000	
Actelion Ltd.	Deutsche Bank AG	Call	CHF 113.63	1/07/15	1,200	(2,731)
Boston Scientific Corp.	Goldman Sachs International	Call	USD 13.25	1/08/15	40,100	(10,606)
Coloplast A/S, Class B	Deutsche Bank AG	Call	DKK 518.16	1/08/15	5,200	(4,181)
Roche Holding AG	UBS AG	Call	CHF 290.80	1/08/15	5,000	(28)
St. Jude Medical, Inc.	Morgan Stanley & Co. International PLC	Call	USD 68.05	1/08/15	15,500	(5,948)
Dyax Corp.	Credit Suisse International	Call	USD 13.43	1/14/15	19,700	(19,870)
Alder Biopharmaceuticals, Inc.	Credit Suisse International	Call	USD 29.16	1/22/15	7,000	(18,883)
Intra-Cellular Therapies, Inc.	Barclays Bank PLC	Call	USD 18.06	1/22/15	23,100	(16,939)
Incyte Corp.	UBS AG	Call	USD 69.75	1/23/15	10,000	(51,738)
Charles River Laboratories International, Inc.	Morgan Stanley & Co. International PLC	Call	USD 63.75	1/26/15	18,000	(42,582)
Novartis AG	UBS AG	Call	CHF 92.11	1/28/15	16,500	(32,523)
AstraZeneca PLC	Deutsche Bank AG	Call	GBP 47.06	1/29/15	12,500	(17,115)
Bayer AG	Goldman Sachs International	Call	EUR 110.43	2/03/15	8,500	(48,289)
Chugai Pharmaceutical Co. Ltd.	UBS AG	Call	JPY 3,345.60	2/03/15	20,000	(3,115)
PW Medtech Group Ltd.	UBS AG	Call	HKD 3.66	2/03/15	78,000	(742)
Actelion Ltd.	Deutsche Bank AG	Call	CHF 114.42	2/04/15	3,400	(15,200)
Boston Scientific Corp.	Goldman Sachs International	Call	USD 13.45	2/05/15	47,700	(25,339)
AstraZeneca PLC	Deutsche Bank AG	Call	GBP 44.76	2/06/15	11,500	(34,283)
Eisai Co. Ltd.	Goldman Sachs International	Call	JPY 4,946.24	2/06/15	15,000	(5,913)

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Genomic Health, Inc.	Deutsche Bank AG	Call	USD	33.84	2/12/15	8,000	(10,110)
Total							\$ (436,503)

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

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Schedule of Investments (concluded)

BlackRock Health Sciences Trust (BME)

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

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

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

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments and derivative financial instruments)
Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to Note 2 of the Notes to Financial Statements.

As of December 31, 2014, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Biotechnology	\$ 86,364,596	\$ 3,815,128	\$ 251,899	\$ 90,431,623
Health Care Equipment & Supplies	54,400,872	912,889		55,313,761
Health Care Providers & Services	43,377,029			43,377,029
Health Care Technology	2,224,304			2,224,304
Life Sciences Tools & Services	9,777,004			9,777,004
Pharmaceuticals	80,387,311	20,937,965		101,325,276
Preferred Stocks			425,376	425,376
Short-Term Securities	3,271,616			3,271,616
Total	\$ 279,802,732	\$ 25,665,982	\$ 677,275	\$ 306,145,989
	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ¹				
Liabilities:				
Equity contracts	\$ (1,817,767)	\$ (1,097,203)		\$ (2,914,970)

¹ Derivative financial instruments are options written, which are shown at value.
During the period ended December 31, 2014, there were no transfers between levels.

Schedule of Investments December 31, 2014

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

	Shares	Value
Common Stocks		
Belgium 2.6%		
Anheuser-Busch InBev NV	195,346	\$ 21,984,564
Canada 5.4%		
Element Financial Corp. (a)	936,300	11,395,491
Enbridge, Inc.	103,800	5,337,418
Gildan Activewear, Inc. (b)	107,800	6,096,109
Lundin Mining Corp. (a)	1,907,300	9,390,391
MEG Energy Corp. (a)	302,100	5,083,538
Suncor Energy, Inc.	122,500	3,890,730
Tourmaline Oil Corp. (a)	109,072	3,633,230
		44,826,907
China 8.9%		
Alibaba Group Holding ADR (a)(b)	150,074	15,598,692
Anhui Conch Cement Co. Ltd., Class H	1,068,440	3,955,755
Baidu, Inc. ADR (a)(b)	99,120	22,596,386
Beijing Enterprises Water Group Ltd.	8,542,000	5,771,895
CSR Corp Ltd., Class H (Acquired 7/29/14, cost \$6,077,241) (c)	3,013,000	4,056,369
Qunar Cayman Islands Ltd. ADR (a)(b)	581,700	16,537,731
Tencent Holdings Ltd.	407,800	5,916,128
		74,432,956
France 5.7%		
AXA SA	584,300	13,464,082
BNP Paribas SA	157,500	9,297,891
Orange SA	562,400	9,564,601
Schneider Electric SE	108,600	7,909,277
Unibail-Rodamco SE REIT	29,100	7,465,206
		47,701,057
Germany 3.7%		
Bayer AG	93,900	12,799,397
Continental AG	28,200	5,948,038
DMG MORI SEIKI AG	133,254	3,747,212
Henkel AG & Co. KGaA	26,700	2,876,075
Infineon Technologies AG	522,485	5,528,876
		30,899,598
Hong Kong 2.6%		
AIA Group Ltd.	1,955,152	10,783,578
Melco Crown Entertainment Ltd. ADR	242,100	6,149,340
MTR Corp. Ltd.	1,192,000	4,876,789
		21,809,707
India 3.0%		
HDFC Bank Ltd.	578,202	9,894,171
ITC Ltd.	873,700	5,103,302
Tata Motors Ltd. ADR (b)(d)	240,200	10,155,656
		25,153,129
Indonesia 0.9%		
Global Mediacom Tbk PT	23,528,302	2,695,827
Matahari Department Store Tbk PT	3,998,580	4,818,133
		7,513,960
Ireland 5.2%		
Dalata Hotel Group PLC (a)	1,128,668	4,015,300
Green REIT PLC (a)	5,880,126	9,107,539
Kingspan Group PLC	303,813	5,126,262

Explanation of Responses:

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Ryanair Holdings PLC ADR (a)	182,886	13,034,285
Shire PLC ADR (b)	56,900	12,093,526
		43,376,912
Israel 2.1%		
Teva Pharmaceutical Industries Ltd. ADR (b)	304,300	17,500,293
Italy 2.0%		
Banca Generali SpA (b)	321,400	8,939,186
Common Stocks	Shares	Value
Italy (concluded)		
UniCredit SpA	1,247,700	\$ 7,992,303
		16,931,489
Japan 9.5%		
FANUC Corp.	63,400	10,453,417
Japan Tobacco, Inc.	317,800	8,746,742
Kenedix Office Investment Corp. REIT	937	5,303,557
Makita Corp.	130,900	5,988,746
Mitsubishi Estate Co. Ltd.	485,000	10,219,375
Nabtesco Corp.	313,500	7,576,872
ORIX Corp.	453,900	5,711,332
Shinsei Bank Ltd.	4,147,000	7,217,515
SMC Corp.	25,200	6,608,047
Toyota Motor Corp.	185,600	11,566,108
		79,391,711
Mexico 0.6%		
Cemex SAB de CV ADR (a)	503,848	5,134,211
Netherlands 4.2%		
Aalberts Industries NV	215,052	6,342,124
ASML Holding NV	83,900	9,065,206
Royal Dutch Shell PLC, A Shares	599,700	19,987,548
		35,394,878
New Zealand 0.7%		
Xero Ltd. (a)(e)	164,700	2,051,671
Xero Ltd. (Acquired 10/15/13, cost \$4,566,935) (a)(c)	300,605	3,744,641
		5,796,312
Norway 0.9%		
Statoil ASA	436,500	7,685,384
Peru 0.7%		
Credicorp Ltd. (b)	33,500	5,366,030
South Africa 1.2%		
Naspers Ltd., N Shares	79,200	10,244,935
South Korea 2.1%		
Coway Co. Ltd.	57,300	4,369,219
Samsung Electronics Co. Ltd.	6,600	7,934,814
SK Hynix, Inc. (a)	119,700	5,115,430
		17,419,463
Spain 1.9%		
NH Hotel Group SA (a)	2,109,078	10,076,437
Sacyr SA (a)	1,781,450	6,091,802
		16,168,239
Sweden 1.4%		
Nordea Bank AB	1,004,536	11,628,293
Switzerland 8.3%		
Actelion Ltd.	42,515	4,894,373
Novartis AG	337,200	31,273,100
Roche Holding AG	84,323	22,846,661
UBS Group AG	587,300	10,095,511
		69,109,645
Taiwan 0.7%		
Hermes Microvision, Inc.	114,437	5,723,070

Explanation of Responses:

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United Kingdom 17.1%

ARM Holdings PLC	812,300	12,478,887
AstraZeneca PLC	254,100	17,947,308
BAE Systems PLC	589,100	4,308,212
Crest Nicholson Holdings PLC	1,615,546	9,724,872
Foxtons Group PLC	2,172,418	5,420,166
Hargreaves Lansdown PLC	215,177	3,366,858

See Notes to Financial Statements.

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Schedule of Investments (continued)

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

Common Stocks	Shares	Value
United Kingdom (concluded)		
Imperial Tobacco Group PLC	432,300	\$ 19,029,661
Liberty Global PLC, Class A (a)(b)	311,700	15,648,899
Lloyds Banking Group PLC (a)	5,364,900	6,310,530
Metro Bank PLC (Acquired 1/15/14, cost \$4,917,700) (a)(c)	231,026	4,688,215
Nomad Holdings Ltd. (a)	475,571	5,158,479
Polypipe Group PLC	1,451,940	5,555,474
Prudential PLC	397,200	9,183,076
SABMiller PLC	117,200	6,109,785
Vodafone Group PLC	2,409,900	8,262,667
Whitbread PLC	133,700	9,894,651
		143,087,740
United States 2.7%		
Euronet Worldwide, Inc. (a)(b)(d)	141,793	7,784,436
Las Vegas Sands Corp. (b)	69,000	4,013,040
Samsonite International SA	3,602,100	10,674,632
		22,472,108
Total Common Stocks 94.1%		786,752,591
Investment Companies		
United Kingdom 0.8%		
Kennedy Wilson Europe Real Estate PLC	429,439	7,061,380
Preferred Stocks		
India 0.5%		
Snapdeal.com, Series F (Acquired 5/07/14, cost \$2,799,733), 0.00% (a)(c)	398	3,096,579
Snapdeal.com, Series G (Acquired 10/31/14, cost \$1,112,870), 0.00% (a)(c)	132	1,090,507
Total Preferred Stocks 0.5%		4,187,086
Warrants (f)		
United Kingdom 0.0%		
Nomad Holdings Ltd., Expires 4/18/17 (a)	475,571	\$ 244,919
Total Long-Term Investments		798,245,976
(Cost \$763,526,599) 95.4%		
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.04% (g)(h)	38,787,564	38,787,564
	Beneficial	
	Interest	
	(000)	
BlackRock Liquidity Series, LLC Money Market Series, 0.20% (g)(h)(i)	\$ 870	870,139
Total Short-Term Securities		
(Cost \$39,657,703) 4.8%		39,657,703
Total Investments Before Options Written		
(Cost \$803,184,302) 100.2%		837,903,679
Options Written		
(Premiums Received \$9,784,983) (1.3)%		(10,585,312)
Total Investments Net of Options Written 98.9%		827,318,367
Other Assets Less Liabilities 1.1%		9,233,387
Net Assets 100.0%		\$ 836,551,754

Explanation of Responses:

Notes to Schedule of Investments

- (a) Non-income producing security.
- (b) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.
- (c) Restricted securities as to resale. As of December 31, 2014 the Trust held 2.0% of its net assets, with a current market value of \$16,676,311 and its original cost of \$19,474,479, in the security.
- (d) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.
- (e) Security, or a portion of security, is on loan.
- (f) Warrants entitle the Trust to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date of the warrants, if any.
- (g) During the period ended December 31, 2014, Investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares/ Beneficial Interest Held at October 31,	Net	Shares/ Beneficial Interest Held at December 31,	Income	Realized Gain
Affiliates	2014	Activity	2014		
BlackRock Liquidity Funds, TempFund, Institutional Class	19,071,027	19,716,537	38,787,564	\$ 926	\$ 1,296
BlackRock Liquidity Series, LLC, Money Market Series	\$ 1,854,728	\$ (984,589)	\$ 870,139	\$ 4,290	

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock International Growth and Income Trust (BGY)

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

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

As of December 31, 2014, exchange-traded options written were as follows:

Description	Put/ Call	Strike		Expiration Date	Contracts	Market Value
		Price				
Baidu, Inc. ADR	Call	USD	237.50	1/09/15	400	\$ (41,000)
Las Vegas Sands Corp.	Call	USD	61.00	1/09/15	83	(1,619)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD	59.00	1/09/15	336	(11,256)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD	59.50	1/09/15	336	(7,896)
Alibaba Group Holding ADR	Call	USD	110.00	1/17/15	174	(15,225)
Credicorp Ltd.	Call	USD	165.00	1/17/15	83	(10,583)
Euronet Worldwide, Inc.	Call	USD	55.00	1/17/15	132	(18,480)
Gildan Activewear, Inc.	Call	CAD	68.00	1/17/15	300	(11,878)
Las Vegas Sands Corp.	Call	USD	67.25	1/17/15	180	(270)
Liberty Global PLC, Class A	Call	USD	47.50	1/17/15	541	(171,769)
Qunar Cayman Islands Ltd. ADR	Call	USD	30.00	1/17/15	500	(23,750)
Tata Motors Ltd. ADR	Call	USD	47.00	1/17/15	373	(5,595)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD	60.00	1/17/15	672	(24,528)
Alibaba Group Holding ADR	Call	USD	109.00	1/23/15	296	(47,360)
Baidu, Inc. ADR	Call	USD	247.50	1/23/15	100	(12,250)
Shire PLC ADR	Call	USD	217.50	1/23/15	124	(58,900)
Alibaba Group Holding ADR	Call	USD	112.00	1/30/15	300	(38,250)
Shire PLC ADR	Call	USD	222.50	1/30/15	170	(68,850)
Teva Pharmaceutical Industries Ltd. ADR	Call	USD	58.50	1/30/15	215	(25,479)
Tata Motors Ltd. ADR	Call	USD	44.00	2/06/15	184	(17,480)
Banca Generali SpA	Call	EUR	24.00	2/20/15	37	(1,278)
Credicorp Ltd.	Call	USD	170.00	2/20/15	84	(16,590)
Euronet Worldwide, Inc.	Call	USD	60.00	2/20/15	260	(23,400)
Las Vegas Sands Corp.	Call	USD	62.50	2/20/15	83	(8,217)
Total						\$ (661,903)

As of December 31, 2014, over-the-counter options written were as follows:

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
AIA Group Ltd.	BNP Paribas S.A.	Call	HKD	45.85	1/06/15	570,000	\$ (558)
ARM Holdings PLC	Goldman Sachs International	Call	GBP	8.88	1/06/15	167,000	(255,178)
Euronet Worldwide, Inc.	Goldman Sachs International	Call	USD	57.07	1/06/15	31,700	(7,030)
Kenedix Office Investment Corp. REIT	Bank of America N.A.	Call	JPY	616,080.00	1/06/15	72	(37,209)
Kenedix Office Investment Corp. REIT	Citibank N.A.	Call	JPY	629,340.00	1/06/15	130	(52,860)
Mitsubishi Estate Co. Ltd.	UBS AG	Call	JPY	2,871.03	1/06/15	57,000	(14)
MTR Corp. Ltd.	UBS AG	Call	HKD	32.03	1/06/15	162,000	(2,490)

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Nabtesco Corp.	UBS AG	Call	JPY	2,901.78	1/06/15	116,000	(43,789)
Nabtesco Corp.	UBS AG	Call	JPY	2,909.98	1/06/15	20,000	(6,734)
Novartis AG	Deutsche Bank AG	Call	CHF	87.77	1/06/15	94,000	(426,747)
Ryanair Holdings PLC							
ADR	Credit Suisse International	Call	USD	63.08	1/06/15	42,000	(344,215)
Samsonite International SA	Citibank N.A.	Call	HKD	27.54	1/06/15	210,000	
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	26.60	1/06/15	126,000	
Shinsei Bank Ltd.	UBS AG	Call	JPY	223.18	1/06/15	682,000	(583)
SMC Corp.	UBS AG	Call	JPY	31,059.00	1/06/15	13,500	(80,811)
Toyota Motor Corp.	Morgan Stanley & Co. International PLC	Call	JPY	7,108.38	1/06/15	25,000	(75,646)
Actelion Ltd.	Deutsche Bank AG	Call	CHF	113.63	1/07/15	35,000	(79,645)
DMG MORI SEIKI AG	Deutsche Bank AG	Call	EUR	20.84	1/07/15	23,500	(69,301)
Henkel AG & Co. KGaA	Deutsche Bank AG	Call	EUR	84.41	1/07/15	12,000	(68,205)
Imperial Tobacco Group							
PLC	Bank of America N.A.	Call	GBP	29.20	1/07/15	68,000	(4,894)
Lundin Mining Corp.	Deutsche Bank AG	Call	CAD	5.20	1/07/15	524,500	(240,391)
Nordea Bank AB	Bank of America N.A.	Call	SEK	92.97	1/07/15	242,000	(4,047)
Qunar Cayman Islands Ltd.							
ADR	Morgan Stanley & Co. International PLC	Call	USD	26.78	1/07/15	147,000	(259,745)
Aalberts Industries NV	Morgan Stanley & Co. International PLC	Call	EUR	21.28	1/08/15	25,000	(94,132)
Beijing Enterprises Water							
Group Ltd.	Citibank N.A.	Call	HKD	5.55	1/08/15	400,000	(59)
Cemex SAB de CV	Deutsche Bank AG	Call	USD	12.72	1/08/15	138,300	(1)
ADR							
Continental AG	Deutsche Bank AG	Call	EUR	159.49	1/08/15	15,500	(278,267)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock International Growth and Income Trust (BGY)

As of December 31, 2014, over-the-counter options written were as follows: (continued)

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
Element Financial Corp.	Deutsche Bank AG	Call	CAD	14.23	1/08/15	84,000	\$ (11,867)
Hargreaves Lansdown PLC	Bank of America N.A.	Call	GBP	10.06	1/08/15	94,000	(22,190)
Lloyds Banking Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	0.77	1/08/15	982,000	(8,117)
NH Hotel Group SA	Bank of America N.A.	Call	EUR	3.68	1/08/15	75,000	(26,827)
Orange SA	Deutsche Bank AG	Call	EUR	13.29	1/08/15	180,000	(176,906)
Prudential PLC	Bank of America N.A.	Call	GBP	14.77	1/08/15	59,500	(23,329)
Roche Holding AG	UBS AG	Call	CHF	290.80	1/08/15	80,000	(451)
Vodafone Group PLC	Deutsche Bank AG	Call	GBP	2.33	1/08/15	662,000	(2,142)
Whitbread PLC	Morgan Stanley & Co. International PLC	Call	GBP	44.72	1/08/15	46,000	(200,778)
Anheuser-Busch InBev NV	Morgan Stanley & Co. International PLC	Call	EUR	93.36	1/12/15	61,200	(100,103)
ARM Holdings PLC	Goldman Sachs International	Call	GBP	9.18	1/12/15	217,000	(238,149)
SABMiller PLC	Goldman Sachs International	Call	GBP	34.19	1/13/15	37,500	(22,936)
Aalberts Industries NV	Morgan Stanley & Co. International PLC	Call	EUR	21.92	1/14/15	24,300	(72,276)
Beijing Enterprises Water Group Ltd.	Morgan Stanley & Co. International PLC	Call	HKD	5.45	1/14/15	1,000,000	(2,448)
Beijing Enterprises Water Group Ltd.	UBS AG	Call	HKD	5.57	1/14/15	1,330,000	(652)
Element Financial Corp.	Deutsche Bank AG	Call	CAD	14.74	1/14/15	215,500	(13,850)
Japan Tobacco, Inc.	Goldman Sachs International	Call	JPY	3,733.20	1/14/15	174,500	(1,929)
Kenedix Office Investment Corp. REIT	Bank of America N.A.	Call	JPY	616,080.00	1/14/15	72	(37,797)
Makita Corp.	Citibank N.A.	Call	JPY	6,109.80	1/14/15	20,500	(832)
Mitsubishi Estate Co. Ltd.	Morgan Stanley & Co. International PLC	Call	JPY	2,652.51	1/14/15	84,000	(11,933)
MTR Corp. Ltd.	UBS AG	Call	HKD	31.16	1/14/15	167,500	(15,278)
Nabtesco Corp.	Citibank N.A.	Call	JPY	2,944.40	1/14/15	65,000	(26,610)
Naspers Ltd., N Shares	Goldman Sachs International	Call	ZAR	1,504.50	1/14/15	33,500	(134,091)
Prudential PLC	Goldman Sachs International	Call	GBP	15.49	1/14/15	47,000	(3,959)
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	27.24	1/14/15	126,000	(3)
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	27.93	1/14/15	189,000	(3)
NH Hotel Group SA	Goldman Sachs International	Call	EUR	3.91	1/15/15	75,000	(15,805)
Shinsei Bank Ltd.	UBS AG	Call	JPY	223.18	1/16/15	673,000	(3,905)
Anhui Conch Cement Co. Ltd., Class H	BNP Paribas S.A.	Call	HKD	27.64	1/17/15	530,000	(119,488)
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	28.20	1/20/15	189,000	(6)
Aalberts Industries NV	Goldman Sachs International	Call	EUR	23.15	1/21/15	23,000	(38,219)
Beijing Enterprises Water Group Ltd.	Morgan Stanley & Co. International PLC	Call	HKD	5.45	1/21/15	1,000,000	(4,140)
Beijing Enterprises Water Group Ltd.	UBS AG	Call	HKD	5.59	1/21/15	250,000	(375)
DMG MORI SEIKI AG	UBS AG	Call	EUR	21.87	1/21/15	24,900	(48,597)
Element Financial Corp.	Deutsche Bank AG	Call	CAD	14.74	1/21/15	215,500	(22,483)
Hargreaves Lansdown PLC	Morgan Stanley & Co. International PLC	Call	GBP	9.87	1/21/15	25,000	(13,304)
Kenedix Office Investment Corp. REIT	Bank of America N.A.	Call	JPY	662,290.00	1/21/15	88	(18,433)
NH Hotel Group SA	Morgan Stanley & Co. International PLC	Call	EUR	3.94	1/21/15	80,000	(18,066)
ORIX Corp.	Morgan Stanley & Co. International PLC	Call	JPY	1,567.65	1/21/15	100,000	(18,763)
Statoil ASA	Goldman Sachs International	Call	NOK	123.73	1/21/15	83,200	(110,555)
Tencent Holdings Ltd.	UBS AG	Call	HKD	115.44	1/21/15	205,000	(51,373)
Toyota Motor Corp.	Morgan Stanley & Co. International PLC	Call	JPY	7,593.22	1/21/15	8,000	(9,380)
ASML Holding NV	Bank of America N.A.	Call	EUR	86.65	1/22/15	12,200	(60,467)
Gildan Activewear, Inc.	Deutsche Bank AG	Call	CAD	66.86	1/22/15	30,000	(35,259)
Lloyds Banking Group PLC	Goldman Sachs International	Call	GBP	0.80	1/22/15	987,000	(6,483)
Naspers Ltd., N Shares	UBS AG	Call	ZAR	1,465.75	1/22/15	8,000	(54,302)
Nordea Bank AB	Goldman Sachs International	Call	SEK	95.14	1/22/15	138,000	(3,417)
	Goldman Sachs International	Call	USD	29.70	1/22/15	50,000	(34,753)

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Qunar Cayman Islands Ltd. ADR								
Samsung Electronics Co. Ltd.	Goldman Sachs International	Call	KRW	1,368,195.95	1/23/15	3,300	(72,776)	
Schneider Electric SE	Deutsche Bank AG	Call	EUR	62.51	1/23/15	54,000	(46,487)	
Liberty Global PLC, Class A	Goldman Sachs International	Call	USD	48.81	1/26/15	105,000	(272,302)	
Unibail-Rodamco SE REIT	Bank of America N.A.	Call	EUR	203.21	1/26/15	6,500	(86,669)	
AIA Group Ltd.	Citibank N.A.	Call	HKD	44.51	1/27/15	273,000	(17,465)	
Infineon Technologies AG	Deutsche Bank AG	Call	EUR	8.53	1/27/15	287,500	(131,488)	
MTR Corp. Ltd.	UBS AG	Call	HKD	31.16	1/27/15	167,500	(17,605)	
NH Hotel Group SA	Goldman Sachs International	Call	EUR	3.91	1/27/15	75,000	(20,479)	

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock International Growth and Income Trust (BGY)

As of December 31, 2014, over-the-counter options written were as follows: (continued)

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
Ryanair Holdings PLC ADR	UBS AG	Call	USD	62.32	1/27/15	47,000	\$ (443,901)
SK Hynix, Inc.	Citibank N.A.	Call	KRW	49,731.12	1/27/15	59,800	(53,804)
Aalberts Industries NV	Bank of America N.A.	Call	EUR	23.15	1/28/15	23,000	(40,040)
Beijing Enterprises Water Group Ltd.	Morgan Stanley & Co. International PLC	Call	HKD	5.47	1/28/15	124,000	(596)
Enbridge, Inc.	Goldman Sachs International	Call	CAD	56.49	1/28/15	26,000	(85,745)
FANUC Corp.	Morgan Stanley & Co. International PLC	Call	JPY	20,418.00	1/28/15	3,800	(11,463)
Henkel AG & Co. KGaA	Deutsche Bank AG	Call	EUR	87.41	1/28/15	1,400	(4,771)
Kenedix Office Investment Corp. REIT	Goldman Sachs International	Call	JPY	634,440.00	1/28/15	53	(21,058)
Kingspan Group PLC	Bank of America N.A.	Call	EUR	13.50	1/28/15	5,000	(3,912)
NH Hotel Group SA	Morgan Stanley & Co. International PLC	Call	EUR	3.94	1/28/15	80,000	(20,803)
Novartis AG	UBS AG	Call	CHF	92.11	1/28/15	95,000	(187,252)
Royal Dutch Shell PLC, A Shares	Deutsche Bank AG	Call	EUR	28.11	1/28/15	37,000	(20,710)
Royal Dutch Shell PLC, A Shares	Goldman Sachs International	Call	EUR	26.29	1/28/15	60,000	(117,088)
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	25.49	1/28/15	232,500	(2,804)
AstraZeneca PLC	Deutsche Bank AG	Call	GBP	47.06	1/29/15	19,000	(26,015)
Nordea Bank AB	Goldman Sachs International	Call	SEK	87.64	1/29/15	140,000	(62,112)
Qunar Cayman Islands Ltd. ADR	Credit Suisse International	Call	USD	31.27	1/29/15	50,000	(22,458)
SABMiller PLC	Goldman Sachs International	Call	GBP	33.07	1/29/15	21,000	(40,457)
UBS Group AG	UBS AG	Call	CHF	16.84	1/29/15	305,800	(174,941)
Whitbread PLC	Morgan Stanley & Co. International PLC	Call	GBP	45.19	1/29/15	21,000	(85,950)
Anheuser-Busch InBev NV	Morgan Stanley & Co. International PLC	Call	EUR	93.77	2/03/15	39,000	(111,135)
ASML Holding NV	UBS AG	Call	EUR	88.14	2/03/15	29,500	(136,639)
Bayer AG	Goldman Sachs International	Call	EUR	110.43	2/03/15	48,000	(272,690)
Coway Co. Ltd.	Morgan Stanley & Co. International PLC	Call	KRW	88,988.34	2/03/15	14,400	(26,122)
Hermes Microvision, Inc.	Goldman Sachs International	Call	TWD	1,575.90	2/03/15	31,000	(87,642)
Makita Corp.	Goldman Sachs International	Call	JPY	5,726.24	2/03/15	45,000	(36,430)
Mitsubishi Estate Co. Ltd.	UBS AG	Call	JPY	2,690.88	2/03/15	135,000	(44,434)
ORIX Corp.	Citibank N.A.	Call	JPY	1,524.71	2/03/15	125,000	(51,243)
Vodafone Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	2.29	2/03/15	662,000	(42,399)
Kingspan Group PLC	Bank of America N.A.	Call	EUR	13.50	2/04/15	5,000	(4,122)
Unibail-Rodamco SE REIT	Deutsche Bank AG	Call	EUR	212.00	2/04/15	8,000	(51,616)
Beijing Enterprises Water Group Ltd.	Morgan Stanley & Co. International PLC	Call	HKD	5.47	2/05/15	124,000	(806)
DMG MORI SEIKI AG	Bank of America N.A.	Call	EUR	21.23	2/05/15	18,300	(51,884)
Imperial Tobacco Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	28.79	2/05/15	68,000	(20,458)
Lloyds Banking Group PLC	Bank of America N.A.	Call	GBP	0.76	2/05/15	700,000	(17,428)
Orange SA	Morgan Stanley & Co. International PLC	Call	EUR	14.33	2/05/15	150,000	(85,731)
Toyota Motor Corp.	Morgan Stanley & Co. International PLC	Call	JPY	7,322.50	2/05/15	64,000	(173,737)
AstraZeneca PLC	Deutsche Bank AG	Call	GBP	44.76	2/06/15	111,000	(330,903)
AXA SA	Deutsche Bank AG	Call	EUR	19.62	2/06/15	112,300	(40,745)
AXA SA	UBS AG	Call	EUR	18.33	2/06/15	188,700	(231,368)
BAE Systems PLC	Morgan Stanley & Co. International PLC	Call	GBP	4.54	2/06/15	294,500	(99,937)
BNP Paribas SA	Bank of America N.A.	Call	EUR	48.05	2/06/15	62,300	(173,790)
Kenedix Office Investment Corp. REIT	Goldman Sachs International	Call	JPY	670,915.00	2/06/15	88	(18,544)
NH Hotel Group SA	Morgan Stanley & Co. International PLC	Call	EUR	3.81	2/06/15	75,000	(28,463)
Samsonite International SA	Morgan Stanley & Co. International PLC	Call	HKD	25.49	2/06/15	232,500	(4,204)
Aalberts Industries NV	Bank of America N.A.	Call	EUR	23.15	2/10/15	23,000	(41,478)
AIA Group Ltd.	UBS AG	Call	HKD	44.21	2/10/15	273,000	(27,652)
Coway Co. Ltd.	Morgan Stanley & Co. International PLC	Call	KRW	88,988.34	2/10/15	14,400	(30,602)

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MTR Corp. Ltd.	Morgan Stanley & Co. International PLC	Call	HKD	31.16	2/10/15	100,000	(12,277)
Royal Dutch Shell PLC, A Shares	Deutsche Bank AG	Call	EUR	25.93	2/10/15	71,000	(168,783)
Statoil ASA	Deutsche Bank AG	Call	NOK	123.92	2/10/15	64,000	(91,971)
ARM Holdings PLC	UBS AG	Call	GBP	9.49	2/12/15	40,000	(35,844)
Enbridge, Inc.	Goldman Sachs International	Call	CAD	56.49	2/12/15	26,000	(86,186)
FANUC Corp.	Citibank N.A.	Call	JPY	20,069.67	2/12/15	29,000	(163,578)
Hermes Microvision, Inc.	Morgan Stanley & Co. International PLC	Call	TWD	1,533.02	2/12/15	28,000	(108,639)
Samsonite International SA	UBS AG	Call	HKD	23.67	2/12/15	229,800	(18,608)
Crest Nicholson Holdings PLC	Morgan Stanley & Co. International PLC	Call	GBP	3.90	2/13/15	80,000	(15,501)
Lundin Mining Corp.	Deutsche Bank AG	Call	CAD	5.60	2/13/15	425,000	(165,329)

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock International Growth and Income Trust (BGY)

As of December 31, 2014, over-the-counter options written were as follows: (concluded)

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
NH Hotel Group SA	Morgan Stanley & Co. International PLC	Call	EUR	3.81	2/13/15	75,000	\$ (30,376)
Royal Dutch Shell PLC, A Shares	Goldman Sachs International	Call	EUR	26.29	2/17/15	60,000	(104,307)
Samsonite International SA	Goldman Sachs International	Call	HKD	24.44	2/18/15	250,200	(14,614)
Imperial Tobacco Group PLC	Goldman Sachs International	Call	GBP	29.24	2/19/15	56,000	(24,735)
Prudential PLC	Goldman Sachs International	Call	GBP	15.49	2/19/15	47,000	(16,147)
Imperial Tobacco Group PLC	UBS AG	Call	GBP	27.42	2/24/15	52,000	(66,599)
Prudential PLC	Goldman Sachs International	Call	GBP	14.72	2/24/15	47,000	(43,764)
Royal Dutch Shell PLC, A Shares	Deutsche Bank AG	Call	EUR	25.93	2/24/15	71,000	(147,218)
Total							\$ (9,923,409)

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

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

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

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

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

As of December 31, 2014, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Belgium		\$ 21,984,564		\$ 21,984,564
Canada	\$ 44,826,907			44,826,907
China	60,648,937	13,784,019		74,432,956
France		47,701,057		47,701,057
Germany		30,899,598		30,899,598

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Hong Kong	6,149,340	15,660,367	21,809,707
India	15,258,958	9,894,171	25,153,129
Indonesia		7,513,960	7,513,960
Ireland	38,250,650	5,126,262	43,376,912
Israel	17,500,293		17,500,293
Italy		16,931,489	16,931,489
Japan	5,988,746	73,402,965	79,391,711
Mexico	5,134,211		5,134,211
Netherlands		35,394,878	35,394,878
New Zealand		5,796,312	5,796,312
Norway		7,685,384	7,685,384
Peru	5,366,030		5,366,030
South Africa		10,244,935	10,244,935
South Korea		17,419,463	17,419,463
Spain		16,168,239	16,168,239
Sweden		11,628,293	11,628,293
Switzerland	10,095,511	59,014,134	69,109,645

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock International Growth and Income Trust (BGY)

	Level 1	Level 2	Level 3	Total
Assets: (concluded)				
Investments: (concluded)				
Long-Term Investments: (concluded)				
Common Stocks: (concluded)				
Taiwan		\$ 5,723,070		\$ 5,723,070
United Kingdom	\$ 15,648,899	122,750,626	\$ 4,688,215	143,087,740
United States	11,797,476	10,674,632		22,472,108
Investment Companies	7,061,380			7,061,380
Preferred Stocks			4,187,086	4,187,086
Warrants	244,919			244,919
Short-Term Securities	38,787,564	870,139		39,657,703
Total	\$ 282,759,821	\$ 546,268,557	\$ 8,875,301	\$ 837,903,679
	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ¹				
Liabilities:				
Equity contracts	\$ (660,621)	\$ (9,924,691)		\$ (10,585,312)

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

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

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	\$ 2,003			\$ 2,003
Foreign currency at value	4,686,314			4,686,314
Cash pledged as collateral for OTC derivatives	7,893,000			7,893,000
Cash pledged as collateral for exchange-traded options written	359,000			359,000
Liabilities:				
Collateral on securities loaned at value		\$ (870,139)		(870,139)
Total	\$ 12,940,317	\$ (870,139)		\$ 12,070,178

During the period ended December 31, 2014 there were no transfers between Level 1 and Level 2.

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

	Common Stocks	Preferred Stocks	Total
Assets:			
Opening Balance, as of October 31, 2014	\$ 4,811,810	\$ 3,849,866	\$ 8,661,676
Transfers into Level 3			
Transfers out of Level 3			
Accrued discounts/premiums			
Net realized gain (loss)			
Net change in unrealized appreciation/depreciation	(123,595)	311,373	187,778
Purchases		25,847	25,847
Sales			
Closing Balance, as of December 31, 2014	\$ 4,688,215	\$ 4,187,086	\$ 8,875,301

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Net change in unrealized appreciation/depreciation on investments still held at December 31, 2014

See Notes to Financial Statements.

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Schedule of Investments (concluded)

BlackRock International Growth and Income Trust (BGY)

The following table summarizes the valuation techniques used and unobservable inputs utilized by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) to determine the value of certain of the Trust 's Level 3 investments as of December 31, 2014.

	Value	Valuation Techniques	Unobservable Inputs	Range of Unobservable Inputs Utilized
Assets:				
Common Stocks	\$ 4,688,215	Market Comparable Companies	Tangible Book Value Multiple ¹	1.70x
Preferred Stocks	4,187,086	Market Comparable Companies Options Pricing Model	Current Fiscal Year Revenue Multiple ¹ Years to IPO ² Risk Free Rate ² Volatility ¹	2.28x 3.75 7.89% 60.00%
Total	\$ 8,875,301			

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

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

See Notes to Financial Statements.

Consolidated Schedule of Investments December 31,
2014

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

	Shares	Value
Common Stocks		
Auto Components 0.1%		
Johnson Controls, Inc. (a)	23,200	\$ 1,121,488
Building Products 0.1%		
Kingspan Group PLC	31,800	551,388
Chemicals 22.5%		
Agrium, Inc. (a)	67,900	6,431,488
Air Liquide SA	4,730	585,290
Air Products & Chemicals, Inc. (a)	88,600	12,778,778
Celanese Corp., Series A (a)	89,300	5,354,428
CF Industries Holdings, Inc. (a)	103,863	28,306,822
The Dow Chemical Co. (a)	154,325	7,038,763
EI du Pont de Nemours & Co. (a)	347,700	25,708,938
Israel Chemicals Ltd.	625,000	4,496,990
Johnson Matthey PLC	17,304	910,379
Linde AG	2,900	534,188
Monsanto Co. (a)	419,034	50,061,993
The Mosaic Co. (a)	599,989	27,389,498
Novozymes A/S, B Shares	27,900	1,174,410
Potash Corp. of Saskatchewan, Inc. (a)	816,000	28,821,120
Praxair, Inc. (a)	157,600	20,418,656
Syngenta AG	86,600	27,855,552
Umicore SA	5,400	217,298
Uralkali OJSC GDR	293,500	3,460,365
Wacker Chemie AG	5,600	614,296
Yara International ASA	185,000	8,238,495
		260,397,747
Commercial Services & Supplies 0.2%		
Covanta Holding Corp. (a)	9,900	217,899
Tetra Tech, Inc.	63,500	1,695,450
		1,913,349
Construction & Engineering 0.0%		
Quanta Services, Inc. (b)	11,200	317,968
Electric Utilities 0.2%		
Fortum OYJ	16,900	366,926
ITC Holdings Corp.	29,300	1,184,599
NextEra Energy, Inc.	10,100	1,073,529
		2,625,054
Electrical Equipment 0.3%		
ABB Ltd.	25,400	537,417
Eaton Corp PLC (a)	8,700	591,252
Gamesa Corp. Tecnologica SA (b)	29,200	263,585
Regal-Beloit Corp.	11,300	849,760
Schneider Electric SE	10,700	779,275
Vestas Wind Systems A/S (b)	13,933	506,001
		3,527,290
Electronic Equipment, Instruments & Components 0.0%		
Azbil Corp.	9,800	225,775
Itron, Inc. (a)(b)	6,800	287,572
		513,347
Energy Equipment & Services 1.0%		
Halliburton Co.	88,000	3,461,040
Schlumberger Ltd. (a)	99,983	8,539,548

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		12,000,588
Food & Staples Retailing 0.9%		
The Andersons, Inc.	161,200	8,566,168
Total Produce PLC	990,000	1,281,809
		9,847,977
Food Products 8.5%		
Archer-Daniels-Midland Co. (a)	470,000	24,440,000
BRF SA ADR (a)	342,000	7,985,700
Common Stocks	Shares	Value
Food Products (concluded)		
Bunge Ltd.	162,116	\$ 14,737,966
First Resources Ltd.	4,942,000	6,976,590
Ingredion, Inc. (a)	187,895	15,941,012
Origin Enterprises PLC (b)	230,000	2,351,738
Scandi Standard AB (b)	1,065,000	6,482,427
Select Harvests Ltd.	250,000	1,343,898
Tyson Foods, Inc., Class A (a)	439,000	17,599,510
Wynnstay Group PLC	24,600	210,112
		98,068,953
Independent Power and Renewable Electricity Producers 0.2%		
China Longyuan Power Group Corp. Ltd., Class H	488,000	503,226
EDP Renovaveis SA	119,300	776,366
Enel Green Power SpA	223,400	468,060
Greenko Group PLC (b)	59,000	132,246
Ormat Technologies, Inc.	11,000	298,980
		2,178,878
Industrial Conglomerates 0.3%		
Danaher Corp. (a)	16,800	1,439,928
Roper Industries, Inc. (a)	12,840	2,007,534
		3,447,462
Machinery 0.6%		
IDEX Corp.	9,150	712,236
Pall Corp. (a)	9,300	941,253
Pentair PLC	23,960	1,591,423
Watts Water Technologies, Inc., Class A (a)	27,300	1,731,912
Xylem, Inc. (a)	59,500	2,265,165
		7,241,989
Metals & Mining 20.4%		
Alcoa, Inc. (a)	450,100	7,107,079
Allegheny Technologies, Inc.	35,000	1,216,950
Alumina Ltd. (b)	5,770,946	8,337,283
BHP Billiton Ltd. ADR	463,580	21,936,606
BHP Billiton PLC	750,530	16,084,899
Eldorado Gold Corp. (a)	1,096,107	6,679,667
First Quantum Minerals Ltd.	837,200	11,897,204
Freeport-McMoRan, Inc. (c)	1,160,083	27,099,539
Fresnillo PLC	1,038,700	12,344,906
Glencore PLC	4,383,438	20,233,242
Lundin Mining Corp. (b)	2,115,762	10,416,732
MMC Norilsk Nickel OJSC ADR	936,313	13,389,159
Nevsun Resources Ltd. (a)	4,693,982	18,100,395
Platinum Group Metals Ltd. (b)	888,518	420,627
Rio Tinto PLC	370,659	17,086,324
Rio Tinto PLC ADR (a)	479,800	22,099,588
Southern Copper Corp. (a)	492,979	13,902,008
United States Steel Corp.	38,200	1,021,468
Vedanta Resources PLC	734,488	6,515,150
		235,888,826
Multi-Utilities 0.3%		
Hera SpA	361,600	851,485
National Grid PLC	33,700	478,180

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Veolia Environnement SA	126,000	2,231,824
		3,561,489
Oil, Gas & Consumable Fuels 34.7%		
AltaGas Ltd.	15,500	578,215
Anadarko Petroleum Corp. (a)	92,200	7,606,500
BP PLC ADR (c)	380,000	14,485,600
Cairn Energy PLC (b)	2,448,000	6,766,175
Canadian Oil Sands Ltd.	1,257,000	11,273,834

See Notes to Financial Statements.

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Consolidated Schedule of Investments (continued)

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

	Shares	Value
Common Stocks		
Oil, Gas & Consumable Fuels (concluded)		
Chevron Corp. (a)(c)	588,000	\$ 65,961,840
China Shenhua Energy Co. Ltd., Class H	9,012,000	26,593,620
ConocoPhillips (a)(c)	653,000	45,096,180
Enbridge, Inc. (a)	525,800	27,036,746
Encana Corp.	254,100	3,536,579
Eni SpA ADR	176,000	6,144,160
EOG Resources, Inc. (a)	58,700	5,404,509
Exxon Mobil Corp. (a)(c)	742,000	68,597,900
Imperial Oil Ltd. (a)	249,300	10,739,770
Inpex Corp.	897,900	9,996,295
Noble Energy, Inc.	80,700	3,827,601
Pioneer Natural Resources Co.	28,000	4,167,800
Royal Dutch Shell PLC, A Shares ADR (c)	644,324	43,137,492
Southwestern Energy Co. (b)	271,000	7,395,590
Statoil ASA	680,551	11,982,350
Total SA	144,200	7,387,676
Total SA ADR	148,900	7,623,680
Ultra Petroleum Corp. (b)(d)	441,100	5,804,876
Veresen, Inc.	12,000	189,637
		401,334,625
Paper & Forest Products 3.0%		
Canfor Corp. (a)(b)	259,500	6,620,399
Interfor Corp. (b)	494,000	9,333,190
International Paper Co.	341,900	18,319,002
Precious Woods Holding AG (b)	20,000	53,913
		34,326,504
Real Estate Investment Trusts (REITs) 2.6%		
Weyerhaeuser Co. (a)	826,700	29,670,263
Semiconductors & Semiconductor Equipment 0.1%		
Aixtron SE (b)	7,600	85,432
SMA Solar Technology AG (b)	2,600	47,059
Trina Solar Ltd. ADR (b)	64,800	600,048
Veeco Instruments, Inc. (a)(b)	11,200	390,656
		1,123,195
Water Utilities 1.7%		
American States Water Co.	75,800	2,854,628
American Water Works Co., Inc.	51,600	2,750,280
Aqua America, Inc.	116,525	3,111,218
Common Stocks		
Water Utilities (concluded)		
California Water Service Group	86,200	\$ 2,121,382
Pennon Group PLC	215,200	3,074,499
Severn Trent PLC	113,500	3,539,987
United Utilities Group PLC	158,381	2,249,636
		19,701,630
Total Common Stocks 97.7%		1,129,360,010
Preferred Stocks		
Food Products 0.4%		
Tyson Foods, Inc. (b)	99,842	5,026,046
Total Long-Term Investments		
(Cost \$1,111,234,690) 98.1%		1,134,386,056

Explanation of Responses:

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Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.04% (e)(f)	29,478,327	29,478,327
	Beneficial Interest	
	(000)	
BlackRock Liquidity Series, LLC Money Market Series, 0.20% (e)(f)(g)	\$ 2,374	2,373,800
Total Short-Term Securities		
(Cost \$31,852,127) 2.7%		31,852,127
Total Investments Before Options Written		
(Cost \$1,143,086,817) 100.8%		1,166,238,183
Options Written		
(Premiums Received \$6,119,364) (0.6)%		(7,461,454)
Total Investments Net of Options Written 100.2%		1,158,776,729
Liabilities in Excess of Other Assets (0.2)%		(2,278,193)
Net Assets 100.0%		\$ 1,156,498,536

Notes to Schedule of Investments

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

(b) Non-income producing security.

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

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

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

Affiliates	Shares/ Beneficial Interest Held at October 31,	Net	Shares/ Beneficial Interest Held at December 31,	Income	Realized Gain
	2014	Activity	2014		
BlackRock Liquidity Funds, TempFund, Institutional Class	9,369,900	20,108,427	29,478,327	\$ 1,091	\$ 1,529
BlackRock Liquidity Series, LLC Money Market Series	\$ 4,137,800	\$ (1,764,000)	\$ 2,373,800	\$ 33,328	

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

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

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Resources & Commodities Strategy Trust (BCX)

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

As of December 31, 2014, exchange-traded options written were as follows:

Description	Put/ Call	Strike		Expiration Date	Contracts	Market Value
		Price				
Agrium, Inc.	Call	USD	103.00	1/02/15	118	\$ (2,360)
ConocoPhillips	Call	USD	73.50	1/02/15	360	(1,800)
Alcoa, Inc.	Call	USD	17.50	1/09/15	220	(220)
Archer-Daniels-Midland Co.	Call	USD	52.50	1/09/15	550	(25,850)
ConocoPhillips	Call	USD	67.50	1/09/15	1,064	(249,508)
EI du Pont de Nemours & Co.	Call	USD	72.00	1/09/15	250	(55,250)
EI du Pont de Nemours & Co.	Call	USD	73.00	1/09/15	202	(29,492)
Monsanto Co.	Call	USD	122.00	1/09/15	800	(61,600)
Weyerhaeuser Co.	Call	USD	37.00	1/09/15	950	(14,250)
Air Products & Chemicals, Inc.	Call	USD	150.00	1/17/15	155	(12,400)
BRF SA ADR	Call	USD	25.00	1/17/15	250	(4,375)
Canfor Corp.	Call	CAD	29.00	1/17/15	202	(17,387)
Celanese Corp., Series A	Call	USD	62.50	1/17/15	312	(9,360)
CF Industries Holdings, Inc.	Call	USD	285.00	1/17/15	28	(5,586)
Chevron Corp.	Call	USD	120.00	1/17/15	800	(7,600)
ConocoPhillips	Call	USD	75.00	1/17/15	360	(6,480)
Covanta Holding Corp.	Call	USD	25.00	1/17/15	45	(900)
Danaher Corp.	Call	USD	85.00	1/17/15	75	(12,750)
The Dow Chemical Co.	Call	USD	49.00	1/17/15	540	(5,940)
Eldorado Gold Corp.	Call	CAD	9.00	1/17/15	1,920	(9,089)
Enbridge, Inc.	Call	CAD	60.00	1/17/15	534	(49,870)
EOG Resources, Inc.	Call	USD	100.00	1/17/15	102	(4,029)
Exxon Mobil Corp.	Call	USD	97.50	1/17/15	325	(4,875)
Imperial Oil Ltd.	Call	CAD	54.00	1/17/15	182	(3,681)
Imperial Oil Ltd.	Call	CAD	56.00	1/17/15	345	(3,415)
Johnson Controls, Inc.	Call	USD	48.00	1/17/15	82	(8,610)
Nevsun Resources Ltd.	Call	CAD	5.00	1/17/15	5,410	(20,955)
Pall Corp.	Call	USD	100.00	1/17/15	33	(8,002)
Potash Corp. of Saskatchewan, Inc.	Call	USD	35.00	1/17/15	540	(40,770)
Praxair, Inc.	Call	USD	130.00	1/17/15	275	(44,000)
Rio Tinto PLC ADR	Call	USD	47.50	1/17/15	750	(48,750)
Rio Tinto PLC ADR	Call	USD	52.50	1/17/15	200	(2,000)
Roper Industries, Inc.	Call	USD	160.00	1/17/15	45	(3,938)
Southern Copper Corp.	Call	USD	29.00	1/17/15	575	(21,562)
Tyson Foods, Inc., Class A	Call	USD	43.00	1/17/15	363	(6,352)
Veeco Instruments, Inc.	Call	USD	38.00	1/17/15	50	(1,000)
Watts Water Technologies, Inc., Class A	Call	USD	65.00	1/17/15	96	(7,440)
Xylem, Inc.	Call	USD	40.00	1/17/15	210	(4,200)
Agrium, Inc.	Call	USD	99.00	1/23/15	120	(9,600)
Archer-Daniels-Midland Co.	Call	USD	51.50	1/23/15	547	(78,494)
CF Industries Holdings, Inc.	Call	USD	257.50	1/23/15	165	(290,400)
CF Industries Holdings, Inc.	Call	USD	260.00	1/23/15	170	(266,050)
Chevron Corp.	Call	USD	111.00	1/23/15	464	(149,640)
Eaton Corp PLC	Call	USD	69.50	1/23/15	31	(2,325)
Exxon Mobil Corp.	Call	USD	95.00	1/23/15	466	(37,746)
The Mosaic Co.	Call	USD	46.50	1/23/15	1,015	(67,498)

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Potash Corp. of Saskatchewan, Inc.	Call	USD	36.00	1/23/15	1,425	(53,438)
Schlumberger Ltd.	Call	USD	94.00	1/23/15	184	(6,164)
Alcoa, Inc.	Call	USD	16.50	1/30/15	920	(34,040)
Archer-Daniels-Midland Co.	Call	USD	52.00	1/30/15	547	(70,836)
Exxon Mobil Corp.	Call	USD	93.00	1/30/15	191	(37,340)
The Mosaic Co.	Call	USD	45.00	1/30/15	1,085	(169,260)
Potash Corp. of Saskatchewan, Inc.	Call	USD	36.00	1/30/15	892	(50,398)
Weyerhaeuser Co.	Call	USD	36.00	1/30/15	444	(33,300)
Alcoa, Inc.	Call	USD	17.00	2/20/15	440	(15,840)
Anadarko Petroleum Corp.	Call	USD	92.50	2/20/15	161	(26,565)
Canfor Corp.	Call	CAD	29.00	2/20/15	707	(95,845)
Exxon Mobil Corp.	Call	USD	95.00	2/20/15	1,615	(234,175)
Imperial Oil Ltd.	Call	CAD	54.00	2/20/15	345	(26,726)
Itron, Inc.	Call	USD	45.00	2/20/15	23	(2,588)

See Notes to Financial Statements.

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Consolidated Schedule of Investments (continued)

BlackRock Resources & Commodities Strategy Trust (BCX)

As of December 31, 2014, exchange-traded options written were as follows: (concluded)

Description	Put/ Call	Strike		Expiration Date	Contracts	Market Value
		Price				
Ingredion, Inc.	Call	USD	83.50	2/26/15	252	\$ (98,441)
Air Products & Chemicals, Inc.	Call	USD	150.00	3/20/15	155	(66,650)
Total						\$ (2,739,005)

As of December 31, 2014, over-the-counter options written were as follows:

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
American States Water Co.	Deutsche Bank AG	Call	USD	35.14	1/05/15	9,500	\$ (24,871)
American States Water Co.	Morgan Stanley & Co. International PLC	Call	USD	36.06	1/05/15	17,100	(31,537)
American Water Works Co., Inc.	UBS AG	Call	USD	53.34	1/05/15	5,800	(2,715)
Monsanto Co.	Credit Suisse International	Call	USD	118.37	1/05/15	68,100	(120,515)
China Longyuan Power Group Corp. Ltd., Class H	BNP Paribas S.A.	Call	HKD	8.72	1/06/15	110,000	(4)
China Shenhua Energy Co. Ltd., Class H	Morgan Stanley & Co. International PLC	Call	HKD	21.63	1/06/15	230,000	(37,174)
First Resources Ltd.	UBS AG	Call	SGD	2.03	1/06/15	150,000	(11)
Glencore PLC	Goldman Sachs International	Call	GBP	3.37	1/06/15	257,500	(691)
Glencore PLC	Morgan Stanley & Co. International PLC	Call	GBP	3.40	1/06/15	110,000	(2)
BRF SA ADR	UBS AG	Call	USD	27.87	1/07/15	37,500	
EDP Renovaveis SA	UBS AG	Call	EUR	5.23	1/07/15	32,500	(6,786)
Interfor Corp.	Citibank N.A.	Call	CAD	17.68	1/07/15	50,000	(184,099)
ITC Holdings Corp.	Bank of America N.A.	Call	USD	39.15	1/07/15	3,600	(4,704)
Lundin Mining Corp.	Deutsche Bank AG	Call	CAD	5.20	1/07/15	80,600	(36,941)
Fresnillo PLC	Bank of America N.A.	Call	GBP	7.26	1/08/15	53,500	(33,594)
Glencore PLC	Deutsche Bank AG	Call	GBP	3.38	1/08/15	544,000	(25)
Israel Chemicals Ltd.	UBS AG	Call	ILS	28.19	1/08/15	116,000	(10,290)
Scandi Standard AB	Goldman Sachs International	Call	SEK	59.74	1/08/15	65,000	
Total SA	Morgan Stanley & Co. International PLC	Call	EUR	47.67	1/08/15	16,500	(9)
Enbridge, Inc.	Goldman Sachs International	Call	CAD	52.70	1/09/15	44,500	(270,665)
California Water Service Group MMC Norilsk Nickel OJSC ADR	Morgan Stanley & Co. International PLC	Call	USD	25.00	1/12/15	14,600	(3,926)
Praxair, Inc.	Morgan Stanley & Co. International PLC	Call	USD	18.86	1/12/15	209,800	(2)
American Water Works Co., Inc.	Credit Suisse International	Call	USD	129.28	1/12/15	27,550	(45,674)
China Shenhua Energy Co. Ltd., Class H	Morgan Stanley & Co. International PLC	Call	USD	53.03	1/14/15	2,800	(2,708)
Israel Chemicals Ltd.	UBS AG	Call	HKD	20.76	1/14/15	410,000	(112,816)
ITC Holdings Corp.	UBS AG	Call	ILS	28.19	1/14/15	116,000	(13,609)
Select Harvests Ltd.	Goldman Sachs International	Call	USD	40.45	1/14/15	2,000	(853)
Aqua America, Inc.	UBS AG	Call	AUD	6.37	1/16/15	13,500	(3,209)
Fresnillo PLC	Credit Suisse International	Call	USD	26.70	1/21/15	6,400	(8,182)
Penon Group PLC	Goldman Sachs International	Call	GBP	7.62	1/21/15	57,700	(21,843)
Select Harvests Ltd.	UBS AG	Call	GBP	8.83	1/21/15	75,000	(45,554)
Statoil ASA	UBS AG	Call	AUD	6.37	1/21/15	13,500	(3,358)
	Goldman Sachs International	Call	NOK	153.67	1/21/15	239,000	(18,302)

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Interfor Corp.	Deutsche Bank AG	Call	CAD	17.93	1/22/15	58,900	(205,210)
Johnson Matthey PLC	Morgan Stanley & Co. International PLC	Call	GBP	32.33	1/22/15	6,100	(16,256)
Severn Trent PLC	UBS AG	Call	GBP	20.06	1/22/15	14,200	(8,331)
Syngenta AG	Morgan Stanley & Co. International PLC	Call	CHF	316.09	1/22/15	13,000	(102,987)
Schneider Electric SE	Deutsche Bank AG	Call	EUR	62.51	1/23/15	3,700	(3,185)
Bunge Ltd.	Morgan Stanley & Co. International PLC	Call	USD	92.59	1/26/15	57,000	(57,769)
EI du Pont de Nemours & Co.	Goldman Sachs International	Call	USD	70.52	1/26/15	38,500	(147,057)
International Paper Co.	Citibank N.A.	Call	USD	55.71	1/26/15	59,800	(40,048)
Lundin Mining Corp.	Deutsche Bank AG	Call	CAD	5.24	1/27/15	252,000	(128,731)
NextEra Energy, Inc.	Citibank N.A.	Call	USD	105.03	1/27/15	2,700	(7,955)
Enbridge, Inc.	Goldman Sachs International	Call	CAD	58.03	1/28/15	86,100	(192,281)
Ingredion, Inc.	Citibank N.A.	Call	USD	82.92	1/28/15	40,600	(142,357)
Novozymes A/S, B Shares	Morgan Stanley & Co. International PLC	Call	DKK	259.28	1/28/15	9,700	(13,355)
Select Harvests Ltd.	UBS AG	Call	AUD	6.37	1/28/15	13,500	(3,638)
Interfor Corp.	Morgan Stanley & Co. International PLC	Call	CAD	19.32	1/29/15	35,600	(86,171)
International Paper Co.	Goldman Sachs International	Call	USD	53.33	1/29/15	59,800	(102,140)
Scandi Standard AB	UBS AG	Call	SEK	50.48	1/29/15	15,000	(1,296)
Syngenta AG	UBS AG	Call	CHF	304.92	1/29/15	17,000	(302,909)
United Utilities Group PLC	Goldman Sachs International	Call	GBP	9.12	1/29/15	55,500	(17,321)

See Notes to Financial Statements.

Consolidated Schedule of Investments (continued)

BlackRock Resources & Commodities Strategy Trust (BCX)

As of December 31, 2014, over-the-counter options written were as follows: (concluded)

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market	
			Price				Value	
Veolia Environnement SA	Morgan Stanley & Co. International PLC	Call	EUR	14.17	1/29/15	44,000	\$	(36,700)
Aqua America, Inc.	Deutsche Bank AG	Call	USD	25.88	2/02/15	34,400		(70,572)
Tetra Tech, Inc.	Deutsche Bank AG	Call	USD	26.87	2/02/15	22,000		(12,506)
Tyson Foods, Inc., Class A	Goldman Sachs International	Call	USD	41.28	2/02/15	64,900		(56,762)
Weyerhaeuser Co.	Credit Suisse International	Call	USD	36.15	2/02/15	150,000		(100,008)
Alumina Ltd.	Goldman Sachs International	Call	AUD	1.76	2/03/15	680,000		(47,787)
China Shenhua Energy Co. Ltd., Class H	Barclays Bank PLC	Call	HKD	23.08	2/03/15	1,000,000		(102,335)
First Resources Ltd.	UBS AG	Call	SGD	1.81	2/03/15	150,000		(9,974)
Fresnillo PLC	Bank of America N.A.	Call	GBP	7.85	2/03/15	70,000		(21,703)
Inpex Corp.	Morgan Stanley & Co. International PLC	Call	JPY	1,285.44	2/03/15	315,000		(240,889)
Rio Tinto PLC	Morgan Stanley & Co. International PLC	Call	GBP	29.35	2/03/15	40,000		(79,069)
Total SA	Goldman Sachs International	Call	EUR	42.97	2/03/15	34,000		(54,313)
Glencore PLC	Deutsche Bank AG	Call	GBP	2.91	2/04/15	590,000		(118,982)
Select Harvests Ltd.	UBS AG	Call	AUD	6.37	2/04/15	13,500		(3,874)
Severn Trent PLC	Morgan Stanley & Co. International PLC	Call	GBP	19.40	2/04/15	25,500		(34,449)
Yara International ASA	UBS AG	Call	NOK	316.86	2/04/15	32,500		(86,746)
El du Pont de Nemours & Co.	Goldman Sachs International	Call	USD	70.52	2/05/15	38,500		(165,576)
Uralkali OJSC GDR	Deutsche Bank AG	Call	USD	12.05	2/05/15	103,000		(64,618)
Interfor Corp.	Citibank N.A.	Call	CAD	19.09	2/06/15	28,400		(75,268)
National Grid PLC	Bank of America N.A.	Call	GBP	8.95	2/06/15	12,000		(5,148)
China Shenhua Energy Co. Ltd., Class H	Morgan Stanley & Co. International PLC	Call	HKD	22.80	2/10/15	1,500,000		(212,854)
MMC Norilsk Nickel OJSC ADR	Bank of America N.A.	Call	USD	17.82	2/10/15	119,000		(3,571)
Alumina Ltd.	Citibank N.A.	Call	AUD	1.70	2/11/15	670,000		(70,988)
American Water Works Co., Inc.	Citibank N.A.	Call	USD	51.75	2/12/15	9,400		(19,856)
Lundin Mining Corp.	Deutsche Bank AG	Call	CAD	5.60	2/13/15	400,000		(155,603)
Select Harvests Ltd.	UBS AG	Call	AUD	6.28	2/13/15	16,700		(5,883)
Tyson Foods, Inc., Class A	UBS AG	Call	USD	41.31	2/13/15	52,500		(56,543)
ITC Holdings Corp.	UBS AG	Call	USD	38.75	2/19/15	4,700		(9,734)
Yara International ASA	UBS AG	Call	NOK	316.86	2/24/15	32,500		(96,698)
EDP Renovaveis SA	Bank of America N.A.	Call	EUR	5.38	2/25/15	9,000		(2,140)
Select Harvests Ltd.	UBS AG	Call	AUD	6.28	2/25/15	16,700		(6,293)
Alumina Ltd.	Goldman Sachs International	Call	AUD	1.71	12/17/15	670,000		(71,341)
Total								\$ (4,722,449)

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

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

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

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

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

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

See Notes to Financial Statements.

Consolidated Schedule of Investments (concluded)

BlackRock Resources & Commodities Strategy Trust (BCX)

As of December 31, 2014, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Auto Components	\$ 1,121,488			\$ 1,121,488
Building Products		\$ 551,388		551,388
Chemicals	215,770,849	44,626,898		260,397,747
Commercial Services & Supplies	1,913,349			1,913,349
Construction & Engineering	317,968			317,968
Electric Utilities	2,258,128	366,926		2,625,054
Electrical Equipment	1,441,012	2,086,278		3,527,290
Electronic Equipment, Instruments & Components	287,572	225,775		513,347
Energy Equipment & Services	12,000,588			12,000,588
Food & Staples Retailing	9,847,977			9,847,977
Food Products	90,242,628	7,826,325		98,068,953
Independent Power and Renewable Electricity Producers	298,980	1,879,898		2,178,878
Industrial Conglomerates	3,447,462			3,447,462
Machinery	7,241,989			7,241,989
Metals & Mining	141,897,863	93,990,963		235,888,826
Multi-Utilities		3,561,489		3,561,489
Oil, Gas & Consumable Fuels	338,608,509	62,726,116		401,334,625
Paper & Forest Products	34,272,591	53,913		34,326,504
Real Estate Investment Trusts (REITs)	29,670,263			29,670,263
Semiconductors & Semiconductor Equipment	990,704	132,491		1,123,195
Water Utilities	10,837,508	8,864,122		19,701,630
Preferred Stocks	5,026,046			5,026,046
Short-Term Securities	29,478,327	2,373,800		31,852,127
Total	\$ 936,971,801	\$ 229,266,382		\$ 1,166,238,183
	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ¹				
Liabilities:				
Equity contracts	\$ (2,640,565)	\$ (4,820,889)		\$ (7,461,454)

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

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

	Level 1	Level 2	Level 3	Total
Assets:				
Cash	\$ 67,179			\$ 67,179
Foreign currency at value	41,296			41,296
Liabilities:				
Collateral on securities loaned at value		\$ (2,373,800)		(2,373,800)
Total	\$ 108,475	\$ (2,373,800)		\$ (2,265,325)

During the period ended December 31, 2014, there were no transfers between levels.

Explanation of Responses:

See Notes to Financial Statements.

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Schedule of Investments December 31, 2014

BlackRock Science and Technology Trust (BST)
(Percentages shown are based on Net Assets)

	Shares	Value
Common Stocks		
Commercial Services & Supplies 0.5%		
Atento SA (a)	220,462	\$ 2,303,828
Communications Equipment 0.5%		
CommScope Holding Co., Inc. (a)(b)	103,300	2,358,339
Diversified Financial Services 0.3%		
On Deck Capital, Inc. (a)	65,400	1,466,922
Electronic Equipment, Instruments & Components 2.4%		
CDW Corp. (b)	102,400	3,601,408
Largan Precision Co. Ltd.	51,000	3,865,103
PAX Global Technology Ltd. (a)	2,993,000	3,087,696
		10,554,207
Household Durables 1.6%		
Sony Corp.	336,300	6,863,631
Internet & Catalog Retail 3.9%		
MakeMyTrip Ltd. (a)(b)	109,800	2,853,702
Netflix, Inc. (a)(b)	7,300	2,493,753
The Priceline Group, Inc. (a)(b)	3,400	3,876,714
Qunar Cayman Islands Ltd. ADR (a)(b)	108,100	3,073,283
Vipshop Holdings Ltd. ADR (a)(b)	237,000	4,630,980
		16,928,432
Internet Software & Services 22.1%		
Alibaba Group Holding ADR (a)(b)	110,100	11,443,794
Baidu, Inc. ADR (a)(b)	23,400	5,334,498
comScore, Inc. (a)(b)	55,000	2,553,650
Cvent, Inc. (a)	86,400	2,405,376
Facebook, Inc., Class A (a)(b)	207,900	16,220,358
Google, Inc., Class A (a)(b)	31,700	16,821,922
Gurunavi, Inc.	85,900	1,186,996
Hortonworks, Inc. (a)	124,135	3,351,645
LendingClub Corp. (a)(b)	152,000	3,845,600
LinkedIn Corp., Class A (a)(b)	15,000	3,445,650
NAVER Corp.	4,000	2,561,740
New Relic, Inc. (a)	69,200	2,410,928
Qihoo 360 Technology Co. Ltd. ADR (a)(b)	53,400	3,057,684
Telety Group PLC	304,100	3,798,153
Tencent Holdings Ltd.	633,500	9,190,453
Twitter, Inc. (a)(b)	96,300	3,454,281
Uber Technologies, Inc., Series E (Acquired 12/05/2014, Cost \$3,000,048) (a)(c)	22,511	3,000,048
YY, Inc. ADR (a)(b)	40,900	2,549,706
		96,632,482
IT Services 8.7%		
Alliance Data Systems Corp. (a)(b)	17,800	5,091,690
Euronet Worldwide, Inc. (a)(b)	48,600	2,668,140
Fidelity National Information Services, Inc. (b)	56,600	3,520,520
Jack Henry & Associates, Inc. (b)	43,200	2,684,448
Luxoft Holding, Inc. (a)	86,700	3,338,817
MasterCard, Inc., Class A (b)	85,900	7,401,144
Verifone Systems, Inc. (a)(b)	89,300	3,321,960
Visa, Inc., Class A (b)	28,000	7,341,600
Xerox Corp. (b)	184,500	2,557,170
		37,925,489
Media 3.0%		
Eros International PLC (a)	97,405	2,061,090
Naspers Ltd., N Shares	28,500	3,686,624
Rentrak Corp. (a)(b)	43,100	3,138,542
Time Warner, Inc. (b)	46,800	3,997,656

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		12,883,912
Real Estate Investment Trusts (REITs) 0.7%		
DuPont Fabros Technology, Inc.	94,200	3,131,208
Common Stocks	Shares	Value
Semiconductors & Semiconductor Equipment 15.2%		
ARM Holdings PLC	216,700	\$ 3,329,035
ASML Holding NV	39,900	4,311,105
Avago Technologies Ltd. (b)	41,500	4,174,485
Broadcom Corp., Class A (b)	64,400	2,790,452
Cavium, Inc. (a)(b)	41,600	2,571,712
Chipbond Technology Corp.	1,383,000	2,514,379
Hermes Microvision, Inc.	61,000	3,050,650
Hua Hong Semiconductor Ltd. (a)(d)	1,895,000	2,502,344
Intel Corp. (b)	201,800	7,323,322
Lam Research Corp. (b)	43,500	3,451,290
Maxim Integrated Products, Inc. (b)	117,200	3,735,164
Micron Technology, Inc. (a)(b)	110,400	3,865,104
Novatek Microelectronics Corp.	500,000	2,816,277
NXP Semiconductors NV (a)(b)	42,000	3,208,800
Samsung Electronics Co. Ltd.	2,831	3,403,554
Siliconware Precision Industries Co. Ltd.	3,596,000	5,456,243
SK Hynix, Inc. (a)	61,000	2,606,861
Taiwan Semiconductor Manufacturing Co. Ltd.	1,182,000	5,207,267
		66,318,044
Software 17.1%		
Activision Blizzard, Inc. (b)	205,700	4,144,855
Adobe Systems, Inc. (a)(b)	73,800	5,365,260
Autodesk, Inc. (a)(b)	78,500	4,714,710
Electronic Arts, Inc. (a)(b)	67,000	3,150,005
Imperva, Inc. (a)(b)	68,300	3,376,069
King Digital Entertainment PLC (b)	149,100	2,290,176
Microsoft Corp. (b)	616,400	28,631,780
Oracle Corp. (b)	189,500	8,521,815
Proofpoint, Inc. (a)(b)	52,700	2,541,721
PTC, Inc. (a)(b)	102,900	3,771,285
salesforce.com, Inc. (a)(b)	52,400	3,107,844
ServiceNow, Inc. (a)(b)	45,900	3,114,315
Zendesk, Inc. (a)(b)	90,700	2,210,359
		74,940,194
Technology Hardware, Storage & Peripherals 10.5%		
Apple, Inc. (b)	183,000	20,199,540
Asustek Computer, Inc.	341,000	3,738,893
Hewlett-packard Co. (b)	123,900	4,972,107
Nimble Storage, Inc. (a)(b)	86,600	2,381,500
Pegatron Corp.	1,813,000	4,144,044
SanDisk Corp. (b)	30,700	3,007,986
Seagate Technology PLC (b)	46,500	3,092,250
Western Digital Corp. (b)	40,300	4,461,210
		45,997,530
Wireless Telecommunication Services 1.4%		
RingCentral, Inc., Class A (a)	181,300	2,704,996
SofiBank Corp.	56,300	3,351,161
		6,056,157
Total Long-Term Investments		
(Cost \$373,293,664) 87.9%		384,360,375

See Notes to Financial Statements.

Explanation of Responses:

Schedule of Investments (continued)

BlackRock Science and Technology Trust (BST)
(Percentages shown are based on Net Assets)

Short-Term Securities	Shares	Value
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.04% (e)(f)	43,173,790	\$ 43,173,790
Total Short-Term Securities		
(Cost \$43,173,790) 9.8%		43,173,790
Total Investments Before Options Written		
(Cost \$416,467,454) 97.7%		427,534,165
Options Written		Value
(Premiums Received \$3,826,396) (0.7)%		\$ (3,180,904)
Total Investments Net of Options Written 97.0%		424,353,261
Other Assets Less Liabilities 3.0%		13,027,202
Net Assets 100.0%		\$ 437,380,463

Notes to Schedule of Investments

(a) Non-income producing security.

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

(c) Restricted securities as to resale. As of December 31, 2014 the Trust held 0.7% of its net assets, with current market value of \$3,000,048 and the original cost of \$3,000,048, in these securities.

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

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

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

Affiliates	Net		Shares Held at December 31, 2014	Income	Realized Gain
	Shares Held at October 31, 2014	Activity			
BlackRock Liquidity Funds, TempFund, Institutional Class	43,173,790		43,173,790	\$ 4,943	\$ 6,925

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

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As of December 31, 2014, exchange-traded options written were as follows:

Description	Put/ Call	Strike		Expiration Date	Contracts	Market Value
		USD	Price			
salesforce.com, Inc.	Call	USD	60.50	1/02/15	28	\$ (238)
salesforce.com, Inc.	Call	USD	62.50	1/02/15	50	(250)
Seagate Technology PLC	Call	USD	66.50	1/02/15	52	(2,600)
Euronet Worldwide, Inc.	Call	USD	57.00	1/06/15	80	(1,872)
MakeMyTrip Ltd.	Call	USD	29.80	1/06/15	160	(111)
Apple, Inc.	Call	USD	118.00	1/09/15	90	(720)
Baidu, Inc. ADR	Call	USD	237.50	1/09/15	27	(2,768)
Facebook, Inc., Class A	Call	USD	81.00	1/09/15	28	(658)
Google, Inc., Class A	Call	USD	545.00	1/09/15	50	(8,875)
Hewlett-packard Co.	Call	USD	39.50	1/09/15	125	(11,938)
Linkedin Corp., Class A	Call	USD	232.50	1/09/15	30	(10,125)
MasterCard, Inc., Class A	Call	USD	89.00	1/09/15	136	(2,788)
Micron Technology, Inc.	Call	USD	37.50	1/09/15	79	(3,278)
Microsoft Corp.	Call	USD	48.50	1/09/15	400	(2,400)
Oracle Corp.	Call	USD	42.00	1/09/15	160	(48,960)
SanDisk Corp.	Call	USD	103.00	1/09/15	108	(5,940)
Seagate Technology PLC	Call	USD	66.00	1/09/15	79	(10,428)
Seagate Technology PLC	Call	USD	70.50	1/09/15	23	(172)
Vipshop Holdings Ltd. ADR	Call	USD	23.00	1/09/15	375	(1,875)
Visa, Inc., Class A	Call	USD	265.00	1/09/15	80	(13,240)
Imperva, Inc.	Call	USD	43.65	1/12/15	163	(98,383)
Adobe Systems, Inc.	Call	USD	75.00	1/17/15	52	(2,704)
Alliance Data Systems Corp.	Call	USD	300.00	1/17/15	58	(5,945)
Apple, Inc.	Call	USD	114.29	1/17/15	95	(8,645)
Apple, Inc.	Call	USD	115.00	1/17/15	95	(6,935)
Apple, Inc.	Call	USD	118.57	1/17/15	89	(2,180)
Autodesk, Inc.	Call	USD	62.50	1/17/15	133	(7,581)
Avago Technologies Ltd.	Call	USD	100.00	1/17/15	55	(17,462)
Avago Technologies Ltd.	Call	USD	105.00	1/17/15	23	(2,530)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Science and Technology Trust (BST)

As of December 31, 2014, exchange-traded options written were as follows: (continued)

Description	Put/ Call	Strike		Expiration Date	Contracts	Market Value
		Price				
Avago Technologies Ltd.	Call	USD	90.00	1/17/15	55	\$ (60,775)
Baidu, Inc. ADR	Call	USD	242.50	1/17/15	19	(2,242)
Broadcom Corp., Class A	Call	USD	43.00	1/17/15	152	(16,112)
Broadcom Corp., Class A	Call	USD	44.00	1/17/15	60	(3,450)
CDW Corp.	Call	USD	35.00	1/17/15	188	(14,570)
CommScope Holding Co., Inc.	Call	USD	22.50	1/17/15	210	(16,800)
CommScope Holding Co., Inc.	Call	USD	23.35	1/17/15	130	(5,280)
comScore, Inc.	Call	USD	45.00	1/17/15	53	(11,925)
Electronic Arts, Inc.	Call	USD	44.00	1/17/15	154	(50,435)
Electronic Arts, Inc.	Call	USD	47.00	1/17/15	33	(3,712)
Fidelity National Information Services, Inc.	Call	USD	60.00	1/17/15	186	(45,849)
Hewlett-packard Co.	Call	USD	40.00	1/17/15	158	(12,877)
Imperva, Inc.	Call	USD	45.00	1/17/15	24	(12,360)
Imperva, Inc.	Call	USD	50.00	1/17/15	48	(8,760)
Imperva, Inc.	Call	USD	55.00	1/17/15	40	(2,100)
King Digital Entertainment PLC	Call	USD	18.54	1/17/15	485	(16,975)
Lam Research Corp.	Call	USD	82.50	1/17/15	145	(9,062)
LendingClub Corp.	Call	USD	27.00	1/17/15	165	(6,600)
LinkedIn Corp., Class A	Call	USD	240.00	1/17/15	19	(4,722)
MasterCard, Inc., Class A	Call	USD	88.00	1/17/15	197	(12,706)
Maxim Integrated Products, Inc.	Call	USD	30.00	1/17/15	46	(9,200)
Maxim Integrated Products, Inc.	Call	USD	31.00	1/17/15	340	(40,800)
Micron Technology, Inc.	Call	USD	36.00	1/17/15	100	(9,900)
Microsoft Corp.	Call	USD	49.00	1/17/15	562	(5,901)
Netflix, Inc.	Call	USD	360.00	1/17/15	14	(2,520)
Nimble Storage, Inc.	Call	USD	30.00	1/17/15	120	(3,900)
NXP Semiconductors NV	Call	USD	75.00	1/17/15	46	(13,570)
NXP Semiconductors NV	Call	USD	77.50	1/17/15	50	(7,875)
NXP Semiconductors NV	Call	USD	80.00	1/17/15	50	(3,750)
Oracle Corp.	Call	USD	45.00	1/17/15	290	(18,125)
The Priceline Group, Inc.	Call	USD	1,150.00	1/17/15	6	(7,890)
Proofpoint, Inc.	Call	USD	50.00	1/17/15	38	(4,085)
Qihoo 360 Technology Co. Ltd. ADR	Call	USD	75.00	1/17/15	56	(280)
Qunar Cayman Islands Ltd. ADR	Call	USD	30.00	1/17/15	250	(11,875)
Rentrak Corp.	Call	USD	80.00	1/17/15	22	(1,705)
SanDisk Corp.	Call	USD	100.00	1/17/15	14	(2,380)
ServiceNow, Inc.	Call	USD	70.00	1/17/15	152	(17,100)
Time Warner, Inc.	Call	USD	85.00	1/17/15	154	(28,798)
Twitter, Inc.	Call	USD	41.00	1/17/15	105	(1,418)
Verifone Systems, Inc.	Call	USD	38.00	1/17/15	295	(16,962)
Vipshop Holdings Ltd. ADR	Call	USD	22.50	1/17/15	407	(4,070)
Xerox Corp.	Call	USD	14.00	1/17/15	128	(2,432)
YY, Inc. ADR	Call	USD	70.00	1/17/15	67	(3,015)
Zendesk, Inc.	Call	USD	25.00	1/17/15	177	(11,505)
Alibaba Group Holding ADR	Call	USD	109.00	1/23/15	167	(26,720)
Apple, Inc.	Call	USD	115.00	1/23/15	47	(5,852)
Baidu, Inc. ADR	Call	USD	247.50	1/23/15	37	(4,532)
Google, Inc., Class A	Call	USD	552.50	1/23/15	6	(3,630)
Intel Corp.	Call	USD	37.00	1/23/15	309	(21,012)
Intel Corp.	Call	USD	37.50	1/23/15	330	(16,665)
Microsoft Corp.	Call	USD	48.00	1/23/15	399	(13,366)
Twitter, Inc.	Call	USD	41.00	1/23/15	162	(4,131)
Visa, Inc., Class A	Call	USD	265.00	1/23/15	13	(4,518)

Explanation of Responses:

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Euronet Worldwide, Inc.	Call	USD	56.50	1/26/15	80	(9,870)
Alibaba Group Holding ADR	Call	USD	112.00	1/30/15	200	(25,500)
Apple, Inc.	Call	USD	115.00	1/30/15	134	(30,418)
Electronic Arts, Inc.	Call	USD	47.50	1/30/15	34	(6,256)
Facebook, Inc., Class A	Call	USD	85.00	1/30/15	293	(30,326)
Intel Corp.	Call	USD	38.00	1/30/15	26	(1,105)
Micron Technology, Inc.	Call	USD	38.00	1/30/15	186	(10,974)
Microsoft Corp.	Call	USD	48.00	1/30/15	399	(25,137)
salesforce.com, Inc.	Call	USD	56.00	1/30/15	94	(40,655)
Twitter, Inc.	Call	USD	41.00	1/30/15	87	(5,264)

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Science and Technology Trust (BST)

As of December 31, 2014, exchanged traded options written were as follows: (concluded)

Description	Put/ Call	Strike		Expiration Date	Contracts	Market Value
		Price				
Western Digital Corp.	Call	USD	113.00	1/30/15	83	\$ (23,696)
CDW Corp.	Call	USD	35.05	2/06/15	148	(15,841)
Xerox Corp.	Call	USD	14.50	2/11/15	610	(14,682)
Facebook, Inc., Class A	Call	USD	80.00	2/13/15	183	(56,272)
Microsoft Corp.	Call	USD	48.00	2/13/15	275	(22,275)
Activision Blizzard, Inc.	Call	USD	21.00	2/20/15	510	(36,720)
Apple, Inc.	Call	USD	115.00	2/20/15	87	(26,187)
Cavium, Inc.	Call	USD	61.00	2/20/15	137	(59,281)
Facebook, Inc., Class A	Call	USD	80.00	2/20/15	182	(59,150)
Hewlett-packard Co.	Call	USD	41.00	2/20/15	125	(11,500)
MakeMyTrip Ltd.	Call	USD	30.00	2/20/15	202	(16,665)
Netflix, Inc.	Call	USD	350.00	2/20/15	15	(28,950)
Nimble Storage, Inc.	Call	USD	30.00	2/20/15	166	(15,770)
Oracle Corp.	Call	USD	42.00	2/20/15	177	(57,968)
Proofpoint, Inc.	Call	USD	46.50	2/20/15	36	(15,966)
Rentrak Corp.	Call	USD	75.50	2/20/15	120	(54,626)
Rentrak Corp.	Call	USD	80.00	2/20/15	30	(9,000)
Western Digital Corp.	Call	USD	115.00	2/20/15	50	(14,450)
YY, Inc. ADR	Call	USD	70.00	2/20/15	67	(13,568)
Broadcom Corp., Class A	Put	USD	41.50	1/09/15	104	(1,352)
Microsoft Corp.	Put	USD	46.00	1/09/15	277	(11,080)
Visa, Inc., Class A	Put	USD	250.00	1/09/15	34	(1,020)
CDW Corp.	Put	USD	33.25	1/15/15	63	(584)
Apple, Inc.	Put	USD	109.00	1/17/15	117	(20,416)
Autodesk, Inc.	Put	USD	57.50	1/17/15	147	(7,130)
Avago Technologies Ltd.	Put	USD	92.50	1/17/15	88	(4,400)
Baidu, Inc. ADR	Put	USD	220.00	1/17/15	19	(5,254)
Cavium, Inc.	Put	USD	55.00	1/17/15	74	(2,590)
CDW Corp.	Put	USD	35.00	1/17/15	62	(3,875)
Electronic Arts, Inc.	Put	USD	44.00	1/17/15	97	(2,425)
Electronic Arts, Inc.	Put	USD	45.00	1/17/15	92	(3,956)
Fidelity National Information Services, Inc.	Put	USD	60.00	1/17/15	36	(684)
Hewlett-packard Co.	Put	USD	39.00	1/17/15	110	(3,630)
Intel Corp.	Put	USD	36.00	1/17/15	118	(8,968)
Jack Henry & Associates, Inc.	Put	USD	60.00	1/17/15	36	(720)
Lam Research Corp.	Put	USD	75.00	1/17/15	56	(2,940)
Lam Research Corp.	Put	USD	77.50	1/17/15	54	(5,805)
MasterCard, Inc., Class A	Put	USD	85.50	1/17/15	76	(9,082)
NXP Semiconductors NV	Put	USD	70.00	1/17/15	59	(2,065)
The Priceline Group, Inc.	Put	USD	1,100.00	1/17/15	4	(1,740)
PTC, Inc.	Put	USD	35.00	1/17/15	60	(5,400)
Qunar Cayman Islands Ltd. ADR	Put	USD	25.00	1/17/15	161	(4,830)
SanDisk Corp.	Put	USD	92.50	1/17/15	44	(3,674)
Time Warner, Inc.	Put	USD	84.00	1/17/15	51	(5,126)
Apple, Inc.	Put	USD	107.00	1/23/15	79	(12,916)
Visa, Inc., Class A	Put	USD	255.00	1/23/15	16	(3,424)
Fidelity National Information Services, Inc.	Put	USD	62.00	1/26/15	69	(6,896)
Total						\$ (1,808,449)

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As of December 31, 2014, over-the-counter options written were as follows:

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
Eros International PLC	Goldman Sachs International	Call	USD	21.00	1/05/15	8,000	\$ (4,119)
ARM Holdings PLC	Morgan Stanley & Co. International PLC	Call	GBP	9.46	1/06/15	45,000	(29,355)
Asustek Computer, Inc.	JPMorgan Chase Bank N.A.	Call	TWD	323.94	1/06/15	68,000	(48,685)
Chipbond Technology Corp.	Citibank N.A.	Call	TWD	61.31	1/06/15	195,000	(400)
Chipbond Technology Corp.	UBS AG	Call	TWD	60.85	1/06/15	29,000	(93)
Gurunavi, Inc.	Bank of America N.A.	Call	JPY	1,716.77	1/06/15	18,100	(2,968)
Hermes Microvision, Inc.	Bank of America N.A.	Call	TWD	1,549.60	1/06/15	12,000	(24,024)
NAVER Corp.	Citibank N.A.	Call	KRW	782,747.68	1/06/15	600	(54)
NAVER Corp.	Morgan Stanley & Co. International PLC	Call	KRW	792,848.73	1/06/15	100	(3)
Novatek Microelectronics Corp.	Bank of America N.A.	Call	TWD	176.51	1/06/15	66,000	(7,016)
Novatek Microelectronics Corp.	UBS AG	Call	TWD	172.21	1/06/15	15,000	(3,022)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Science and Technology Trust (BST)

As of December 31, 2014, over-the-counter options written were as follows: (continued)

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
PAX Global Technology Ltd.	Goldman Sachs International	Call	HKD	8.74	1/06/15	375,000	\$ (1,262)
PAX Global Technology Ltd.	Goldman Sachs International	Call	HKD	8.90	1/06/15	125,000	(243)
Pegatron Corp.	Goldman Sachs International	Call	TWD	76.53	1/06/15	210,000	(1,976)
Siliconware Precision Industries Co. Ltd.	JPMorgan Chase Bank N.A.	Call	TWD	44.64	1/06/15	480,000	(50,376)
Siliconware Precision Industries Co. Ltd.	UBS AG	Call	TWD	45.49	1/06/15	47,000	(3,678)
SoftBank Corp.	Bank of America N.A.	Call	JPY	8,406.13	1/06/15	7,000	(2)
Sony Corp.	Bank of America N.A.	Call	JPY	2,457.67	1/06/15	35,000	(13,597)
Sony Corp.	UBS AG	Call	JPY	2,488.29	1/06/15	12,000	(3,419)
Tencent Holdings Ltd.	Bank of America N.A.	Call	HKD	130.26	1/06/15	84,200	
Tencent Holdings Ltd.	Goldman Sachs International	Call	HKD	133.15	1/06/15	8,000	
Activision Blizzard, Inc.	Morgan Stanley & Co. International PLC	Call	USD	21.42	1/08/15	16,500	(754)
Eros International PLC	Goldman Sachs International	Call	USD	21.00	1/15/15	21,000	(17,384)
PAX Global Technology Ltd.	Goldman Sachs International	Call	HKD	7.97	1/15/15	277,000	(11,997)
Sony Corp.	Bank of America N.A.	Call	JPY	2,525.60	1/21/15	38,000	(17,291)
Tencent Holdings Ltd.	UBS AG	Call	HKD	115.44	1/21/15	95,000	(23,807)
Naspers Ltd., N Shares	Goldman Sachs International	Call	ZAR	1,399.13	1/22/15	6,500	(68,913)
Proofpoint, Inc.	Goldman Sachs International	Call	USD	47.55	1/22/15	13,700	(35,580)
Qunar Cayman Islands Ltd. ADR	Goldman Sachs International	Call	USD	29.70	1/22/15	5,500	(3,823)
Asustek Computer, Inc.	Bank of America N.A.	Call	TWD	346.43	1/23/15	68,000	(17,622)
Chipbond Technology Corp.	Bank of America N.A.	Call	TWD	56.51	1/23/15	230,000	(17,705)
Gurunavi, Inc.	UBS AG	Call	JPY	1,748.39	1/23/15	16,200	(5,753)
Hermes Microvision, Inc.	Bank of America N.A.	Call	TWD	1,614.38	1/23/15	12,000	(21,643)
Largan Precision Co. Ltd.	Morgan Stanley & Co. International PLC	Call	TWD	2,376.98	1/23/15	13,000	(48,480)
NAVER Corp.	Goldman Sachs International	Call	KRW	711,040.00	1/23/15	600	(12,870)
Novatek Microelectronics Corp.	UBS AG	Call	TWD	175.15	1/23/15	86,000	(17,521)
PAX Global Technology Ltd.	Goldman Sachs International	Call	HKD	8.75	1/23/15	420,000	(8,227)
Pegatron Corp.	Citibank N.A.	Call	TWD	75.39	1/23/15	65,000	(3,457)
Samsung Electronics Co. Ltd.	Goldman Sachs International	Call	KRW	1,368,195.95	1/23/15	900	(19,848)
Siliconware Precision Industries Co. Ltd.	UBS AG	Call	TWD	46.97	1/23/15	650,000	(32,461)
Taiwan Semiconductor Manufacturing Co. Ltd.	UBS AG	Call	TWD	136.86	1/23/15	340,000	(59,092)
Luxoft Holding, Inc.	Goldman Sachs International	Call	USD	40.22	1/26/15	28,600	(33,183)
RingCentral, Inc., Class A	Credit Suisse International	Call	USD	13.33	1/27/15	33,400	(61,412)
SK Hynix, Inc.	Citibank N.A.	Call	KRW	49,731.12	1/27/15	10,100	(9,087)
SK Hynix, Inc.	UBS AG	Call	KRW	47,914.50	1/27/15	10,000	(15,464)
SoftBank Corp.	Bank of America N.A.	Call	JPY	7,419.17	1/28/15	10,500	(9,236)
Qunar Cayman Islands Ltd. ADR	Credit Suisse International	Call	USD	31.27	1/29/15	5,500	(2,470)
Telety Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	7.96	1/29/15	45,500	(15,391)
Adobe Systems, Inc.	Citibank N.A.	Call	USD	75.77	2/02/15	24,300	(20,061)
ASML Holding NV	UBS AG	Call	EUR	88.14	2/03/15	16,000	(74,109)
NAVER Corp.	Citibank N.A.	Call	KRW	726,190.00	2/03/15	60	(1,211)
Pegatron Corp.	Morgan Stanley & Co. International PLC	Call	TWD	72.58	2/03/15	260,000	(27,999)

Explanation of Responses:

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Telecity Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	8.16	2/03/15	26,100	(6,118)
comScore, Inc.	UBS AG	Call	USD	47.96	2/04/15	16,700	(25,855)
DuPont Fabros Technology, Inc.	Morgan Stanley & Co. International PLC	Call	USD	33.75	2/04/15	15,500	(10,877)
Jack Henry & Associates, Inc.	Goldman Sachs International	Call	USD	61.70	2/05/15	14,200	(24,043)
Largan Precision Co. Ltd.	Morgan Stanley & Co. International PLC	Call	TWD	2,346.00	2/05/15	11,800	(60,002)
RingCentral, Inc., Class A	Credit Suisse International	Call	USD	13.72	2/09/15	26,000	(42,370)
Autodesk, Inc.	Citibank N.A.	Call	USD	61.50	2/10/15	12,600	(19,142)
Zendesk, Inc.	UBS AG	Call	USD	25.19	2/10/15	18,500	(27,080)
Cvent, Inc.	Morgan Stanley & Co. International PLC	Call	USD	28.72	2/11/15	28,500	(39,439)
ARM Holdings PLC	Morgan Stanley & Co. International PLC	Call	GBP	9.90	2/12/15	27,100	(14,394)
PTC, Inc.	UBS AG	Call	USD	37.25	2/12/15	26,400	(20,357)
Telecity Group PLC	Morgan Stanley & Co. International PLC	Call	GBP	7.91	2/13/15	50,000	(22,793)
DuPont Fabros Technology, Inc.	Morgan Stanley & Co. International PLC	Call	USD	33.75	2/24/15	15,500	(14,513)
Hermes Microvision, Inc.	Citibank N.A.	Put	TWD	1,430.80	1/08/15	4,000	(127)
Taiwan Semiconductor Manufacturing Co. Ltd.	UBS AG	Put	TWD	136.92	1/23/15	100,000	(5,051)
Largan Precision Co. Ltd.	Morgan Stanley & Co. International PLC	Put	TWD	2,270.87	2/05/15	12,000	(30,615)

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock Science and Technology Trust (BST)

As of December 31, 2014, over-the-counter options written, were as follows: (concluded)

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
Eros International PLC	UBS AG	Put	USD	20.80	1/05/15	61,000	\$ (16,562)
Gurunavi, Inc.	UBS AG	Put	JPY	1,749.52	1/08/15	15,000	(13,886)
Hua Hong Semiconductor Ltd.	Morgan Stanley & Co. International PLC	Put	HKD	10.77	1/08/15	150,000	(12,290)
Sony Corp.	Citibank N.A.	Put	JPY	2,605.82	1/08/15	10,000	(14,293)
Eros International PLC	Citibank N.A.	Put	USD	19.26	1/15/15	11,000	(1,441)
PAX Global Technology Ltd.	Goldman Sachs International	Put	HKD	8.39	1/15/15	375,000	(29,771)
Sony Corp.	Morgan Stanley & Co. International PLC	Put	JPY	2,390.08	1/15/15	20,000	(8,832)
Tencent Holdings Ltd.	Citibank N.A.	Put	HKD	106.80	1/21/15	30,000	(4,461)
Total							\$ (1,372,455)

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

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

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

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

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

As of December 31, 2014, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				

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Common Stocks:				
Commercial Services & Supplies	\$ 2,303,828			\$ 2,303,828
Communications Equipment	2,358,339			2,358,339
Diversified Financial Services	1,466,922			1,466,922
Electronic Equipment, Instruments & Components	10,554,207			10,554,207
Household Durables		\$ 6,863,631		6,863,631
Internet & Catalog Retail	16,928,432			16,928,432
Internet Software & Services	86,085,545	7,546,889	\$ 3,000,048	96,632,482
IT Services	37,925,489			37,925,489
Media	9,197,288	3,686,624		12,883,912
Real Estate Investment Trusts (REITs)	3,131,208			3,131,208
Semiconductors & Semiconductor Equipment	41,895,193	24,422,851		66,318,044
Software	74,940,194			74,940,194
Technology Hardware, Storage & Peripherals	41,853,486	4,144,044		45,997,530
Wireless Telecommunication Services	2,704,996	3,351,161		6,056,157
Short-Term Securities	43,173,790			43,173,790
Total	\$ 374,518,917	\$ 50,015,200	\$ 3,000,048	\$ 427,534,165

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Science and Technology Trust (BST)

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ¹				
Liabilities:				
Equity contracts	\$ (1,525,058)	\$ (1,655,846)		\$ (3,180,904)
Total	\$ (1,525,058)	\$ (1,655,846)		\$ (3,180,904)

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

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

	Level 1	Level 2	Level 3	Total
Assets:				
Foreign currency at value	\$ 235,704			\$ 235,704
Cash pledged as collateral for exchange-traded options written	15,055,661			15,055,661
Total	\$ 15,291,365			\$ 15,291,365

See Notes to Financial Statements.

Schedule of Investments December 31, 2014

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

Common Stocks	Shares	Value
Construction & Engineering 2.0%		
Ferrovial SA	393,500	\$ 7,778,793
Diversified Telecommunication Services 1.0%		
Verizon Communications, Inc. (a)	79,500	3,719,010
Electric Utilities 21.1%		
American Electric Power Co., Inc.	36,300	2,204,136
Cleco Corp.	36,400	1,985,256
Duke Energy Corp. (a)	157,868	13,188,293
Edison International (a)	127,600	8,355,248
Enel SpA	236,200	1,052,868
Exelon Corp. (a)	192,700	7,145,316
Iberdrola SA	182,200	1,228,167
ITC Holdings Corp.	144,600	5,846,178
NextEra Energy, Inc. (a)	150,400	15,986,016
Northeast Utilities (a)	74,000	3,960,480
NRG Yield, Inc., Class A (a)	154,500	7,283,130
OGE Energy Corp.	52,400	1,859,152
Pinnacle West Capital Corp. (a)	41,900	2,862,189
PPL Corp. (a)	102,800	3,734,724
Spark Infrastructure Group	670,800	1,161,927
Xcel Energy, Inc.	59,900	2,151,608
		80,004,688
Gas Utilities 1.3%		
New Jersey Resources Corp.	25,400	1,554,480
Snam SpA	691,900	3,424,375
		4,978,855
Independent Power and Renewable Electricity Producers 4.4%		
Calpine Corp. (b)	41,700	922,821
EDP Renovaveis SA	313,900	2,042,759
Enel Green Power SpA	822,500	1,723,275
NextEra Energy Partners LP	65,500	2,210,625
NRG Energy, Inc. (a)	143,401	3,864,657
Pattern Energy Group, Inc.	92,200	2,273,652
TerraForm Power, Inc., Class A	120,700	3,727,216
		16,765,005
Media 0.3%		
Comcast Corp., Special Class A (a)(c)	20,100	1,157,058
Multi-Utilities 21.2%		
CenterPoint Energy, Inc.	106,600	2,497,638
CMS Energy Corp. (c)	397,600	13,816,600
Consolidated Edison, Inc. (a)	16,900	1,115,569
Dominion Resources, Inc. (a)(c)	152,400	11,719,560
DTE Energy Co. (a)	25,100	2,167,887
E.ON SE	39,300	671,705
MDU Resources Group, Inc.	71,500	1,680,250
National Grid PLC	956,000	13,564,984
NiSource, Inc. (a)	119,300	5,060,706
NorthWestern Corp.	67,000	3,790,860
Public Service Enterprise Group, Inc.	188,656	7,812,245
RWE AG	49,100	1,515,459
Sempra Energy	75,300	8,385,408
Veolia Environnement SA	55,000	974,209
Wisconsin Energy Corp. (a)(c)	113,000	5,959,620
		80,732,700

Explanation of Responses:

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	Shares	Value
Common Stocks		
Oil, Gas & Consumable Fuels 27.7%		
Access Midstream Partners LP	29,476	\$ 1,597,599
Antero Midstream Partners LP (b)	82,500	2,268,750
Delek Logistics Partners LP (a)	32,900	1,166,963
Dominion Midstream Partners LP (b)	339,300	13,300,560
Enable Midstream Partners LP	40,500	785,295
Enbridge, Inc. (a)	154,700	7,953,127
Energy Transfer Partners LP	26,096	1,696,240
Enterprise Products Partners LP (a)	205,154	7,410,162
EQT Midstream Partners LP (a)	43,300	3,810,400
GasLog Partners LP	5,700	144,039
Genesis Energy LP (a)	127,069	5,390,267
Magellan Midstream Partners LP (a)	65,600	5,422,496
MarkWest Energy Partners LP (a)	68,453	4,599,357
MPLX LP (a)	53,500	3,931,715
ONEOK Partners LP	69,245	2,744,179
PBF Logistics LP	28,600	610,610
Phillips 66 Partners LP (a)	46,800	3,225,924
Plains All American Pipeline LP (a)	96,970	4,976,500
QEP Midstream Partners LP	28,903	485,281
Rose Rock Midstream LP	18,300	831,735
Shell Midstream Partners LP (a)(b)	448,000	18,359,039
Sunoco Logistics Partners LP	87,200	3,643,216
Tesoro Logistics LP	58,058	3,416,713
TransCanada Corp. (a)	71,300	3,504,243
Valero Energy Partners LP (a)	40,100	1,734,325
Western Gas Partners LP (a)	20,814	1,520,463
Williams Partners LP	14,790	661,854
		105,191,052
Real Estate Investment Trusts (REITs) 4.2%		
American Tower Corp. (a)(c)	153,400	15,163,590
Crown Castle International Corp. (a)	11,300	889,310
		16,052,900
Road & Rail 0.2%		
East Japan Railway Co.	9,600	731,182
Transportation Infrastructure 11.9%		
Abertis Infraestructuras SA	390,900	7,751,485
Aeroports de Paris	29,300	3,543,106
Atlantia SpA (a)	418,084	9,717,119
CCR SA	223,900	1,297,983
Flughafen Zuerich AG	6,300	4,213,198
Fraport AG Frankfurt Airport Services Worldwide	49,600	2,862,017
Groupe Eurotunnel SA	348,800	4,503,081
Japan Airport Terminal Co. Ltd.	33,500	1,317,354
Sydney Airport	597,666	2,288,162
Transurban Group	1,090,300	7,597,999
		45,091,504
Water Utilities 2.6%		
American Water Works Co., Inc.	184,600	9,839,180
Wireless Telecommunication Services 0.7%		
SBA Communications Corp., Class A (a)(b)	22,800	2,525,328
Total Long-Term Investments		
(Cost \$285,403,570) 98.6%		374,567,255

See Notes to Financial Statements.

Schedule of Investments (continued)

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

Short-Term Securities	Shares	Value
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.04% (d)(e)	10,776,191	\$ 10,776,191
Total Short-Term Securities		
(Cost \$10,776,191) 2.8%		10,776,191
Total Investments Before Options Written		
(Cost \$296,179,761) 101.4%		385,343,446
Options Written		Value
(Premiums Received \$2,256,661) (0.8)%		\$ (3,104,982)
Total Investments Net of Options Written 100.6%		382,238,464
Liabilities in Excess of Other Assets (0.6)%		(2,408,167)
Net Assets 100.0%		\$ 379,830,297

Notes to Schedule of Investments

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

(b) Non-income producing security.

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

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

Affiliates	Shares Held at October 31, 2014	Net Activity	Shares Held at December 31, 2014	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	14,980,589	(4,204,398)	10,776,191	\$ 861

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

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

As of December 31, 2014, exchange-traded options written were as follows:

Description	Strike	Expiration	Contracts	Market
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Explanation of Responses:

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	Put/ Call	Price	Date	Value
American Tower Corp.	Call	USD 102.00	1/02/15	268 \$ (5,360)
DTE Energy Co.	Call	USD 80.25	1/05/15	87 (53,272)
Genesis Energy LP	Call	USD 50.50	1/13/15	230 (93)
Atlantia SpA	Call	EUR 20.00	1/16/15	70 (5,155)
Atlantia SpA	Call	EUR 21.00	1/16/15	70 (1,657)
Crown Castle International Corp.	Call	USD 85.00	1/17/15	39 (390)
Dominion Resources, Inc.	Call	USD 72.55	1/17/15	100 (46,594)
Duke Energy Corp.	Call	USD 82.50	1/17/15	553 (106,453)
Enterprise Products Partners LP	Call	USD 38.75	1/17/15	101 (1,768)
EQT Midstream Partners LP	Call	USD 80.00	1/17/15	88 (73,920)
Exelon Corp.	Call	USD 38.00	1/17/15	677 (23,695)
Magellan Midstream Partners LP	Call	USD 90.00	1/17/15	327 (7,358)
MarkWest Energy Partners LP	Call	USD 77.50	1/17/15	96 (2,880)
NextEra Energy, Inc.	Call	USD 105.00	1/17/15	354 (88,500)
NiSource, Inc.	Call	USD 42.00	1/17/15	273 (27,300)
Northeast Utilities	Call	USD 50.00	1/17/15	196 (71,540)
NRG Energy, Inc.	Call	USD 33.00	1/17/15	250 (3,750)
NRG Yield, Inc., Class A	Call	USD 47.75	1/17/15	269 (24,154)
Phillips 66 Partners LP	Call	USD 68.50	1/17/15	99 (24,796)
Plains All American Pipeline LP	Call	USD 55.00	1/17/15	45 (1,012)
PPL Corp.	Call	USD 35.00	1/17/15	288 (45,360)
SBA Communications Corp., Class A	Call	USD 115.00	1/17/15	80 (5,200)
Shell Midstream Partners LP	Call	USD 40.00	1/17/15	155 (30,613)
TransCanada Corp.	Call	CAD 58.00	1/17/15	250 (10,759)
Verizon Communications, Inc.	Call	USD 47.00	1/17/15	66 (2,211)
Verizon Communications, Inc.	Call	USD 47.50	1/23/15	73 (2,227)
Verizon Communications, Inc.	Call	USD 47.00	1/30/15	66 (3,729)
Northeast Utilities	Call	USD 53.60	2/02/15	63 (6,809)
Comcast Corp., Special Class A	Call	USD 57.25	2/17/15	70 (14,933)
Consolidated Edison, Inc.	Call	USD 70.00	2/20/15	50 (1,625)
Delek Logistics Partners LP	Call	USD 40.00	2/20/15	115 (7,475)
Edison International	Call	USD 67.50	2/20/15	216 (22,680)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Utility and Infrastructure Trust (BUI)

As of December 31, 2014, exchange-traded options written were as follows: (concluded)

Description	Put/ Call	Strike		Expiration		Market	
		Price		Date	Contracts	Value	
MarkWest Energy Partners LP	Call	USD	77.50	2/20/15	96	\$	(6,240)
Pinnacle West Capital Corp.	Call	USD	70.00	2/20/15	36		(2,970)
PPL Corp.	Call	USD	38.00	2/20/15	71		(2,662)
Shell Midstream Partners LP	Call	USD	40.00	2/20/15	155		(46,113)
Valero Energy Partners LP	Call	USD	55.00	2/20/15	73		(7,300)
Verizon Communications, Inc.	Call	USD	48.00	2/20/15	73		(3,358)
Western Gas Partners LP	Call	USD	75.00	2/20/15	75		(16,875)
MPLX LP	Call	USD	70.00	3/20/15	100		(67,000)
Total							\$ (875,786)

As of December 31, 2014, over-the-counter options written were as follows:

Description	Counterparty	Put/ Call	Strike		Expiration		Market	
			Price		Date	Contracts	Value	
American Water Works Co., Inc.	UBS AG	Call	USD	53.34	1/05/15	16,000	\$	(7,491)
CMS Energy Corp.	Credit Suisse International	Call	USD	33.45	1/05/15	33,600		(44,420)
Enterprise Products Partners LP	Credit Suisse International	Call	USD	38.44	1/05/15	67,400		(1,406)
OGE Energy Corp.	Citibank N.A.	Call	USD	38.16	1/05/15	9,100		(1)
Edison International	Morgan Stanley & Co. International PLC	Call	USD	62.00	1/06/15	23,000		(80,270)
Ferrovial SA	Bank of America N.A.	Call	EUR	16.28	1/06/15	29,000		(7,644)
NorthWestern Corp.	Morgan Stanley & Co. International PLC	Call	USD	51.12	1/06/15	21,400		(116,875)
Sydney Airport	Citibank N.A.	Call	AUD	4.58	1/06/15	105,000		(10,219)
Transurban Group	Citibank N.A.	Call	AUD	8.46	1/06/15	95,000		(9,415)
Williams Partners LP	Credit Suisse International	Call	USD	53.14	1/06/15	5,800		
Access Midstream Partners LP	Deutsche Bank AG	Call	USD	66.90	1/07/15	5,600		
Aeroports de Paris	Morgan Stanley & Co. International PLC	Call	EUR	98.00	1/07/15	3,900		(11,002)
EDP Renovaveis SA	UBS AG	Call	EUR	5.23	1/07/15	28,100		(5,867)
Iberdrola SA	Bank of America N.A.	Call	EUR	5.65	1/07/15	63,500		(2,955)
ITC Holdings Corp.	Bank of America N.A.	Call	USD	39.15	1/07/15	12,600		(16,463)
Enbridge, Inc.	Citibank N.A.	Call	USD	47.14	1/08/15	27,000		(120,520)
Groupe Eurotunnel SA	Morgan Stanley & Co. International PLC	Call	EUR	10.47	1/08/15	44,000		(14,068)
NiSource, Inc.	Goldman Sachs International	Call	USD	41.93	1/08/15	14,500		(12,332)
Sempra Energy	Goldman Sachs International	Call	USD	111.07	1/08/15	19,700		(32,638)
TerraForm Power, Inc., Class A	Credit Suisse International	Call	USD	32.80	1/08/15	26,200		(7,834)
TerraForm Power, Inc., Class A	Deutsche Bank AG	Call	USD	34.80	1/08/15	16,000		(2,561)
CMS Energy Corp.	Credit Suisse International	Call	USD	32.99	1/12/15	35,900		(65,244)
Fraport AG Frankfurt Airport								
Services Worldwide	Goldman Sachs International	Call	EUR	50.41	1/12/15	4,500		(289)
CCR SA	Credit Suisse International	Call	BRL	17.73	1/13/15	30,000		(609)
ONEOK Partners LP	Credit Suisse International	Call	USD	50.50	1/13/15	13,000		(5)
Aeroports de Paris	Morgan Stanley & Co. International PLC	Call	EUR	98.00	1/14/15	3,900		(12,725)
American Water Works Co., Inc.	Morgan Stanley & Co. International PLC	Call	USD	53.03	1/14/15	8,100		(7,834)
E.ON SE	Goldman Sachs International	Call	EUR	15.10	1/14/15	13,700		(478)
Ferrovial SA	Deutsche Bank AG	Call	EUR	15.98	1/14/15	77,000		(46,028)

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ITC Holdings Corp.	Goldman Sachs International	Call	USD	40.45	1/14/15	12,600	(5,373)
Transurban Group	UBS AG	Call	AUD	8.70	1/14/15	95,600	(3,297)
EDP Renovaveis SA	Goldman Sachs International	Call	EUR	5.38	1/15/15	12,500	(1,571)
Enbridge, Inc.	Citibank N.A.	Call	USD	47.14	1/15/15	27,000	(128,816)
Public Service Enterprise Group, Inc.	Credit Suisse International	Call	USD	40.46	1/15/15	35,200	(46,977)
Spark Infrastructure Group	Morgan Stanley & Co. International PLC	Call	AUD	1.97	1/21/15	117,000	(15,569)
CenterPoint Energy, Inc.	Deutsche Bank AG	Call	USD	24.15	1/22/15	23,000	(4,133)
Dominion Midstream Partners LP	Goldman Sachs International	Call	USD	35.68	1/22/15	21,000	(86,152)
Energy Transfer Partners LP	Deutsche Bank AG	Call	USD	66.91	1/22/15	9,900	(9,394)
Groupe Eurotunnel SA	Goldman Sachs International	Call	EUR	10.64	1/22/15	34,000	(9,819)
Public Service Enterprise Group, Inc.	UBS AG	Call	USD	42.33	1/22/15	31,000	(17,432)
American Electric Power Co., Inc.	Credit Suisse International	Call	USD	57.20	1/23/15	12,700	(46,466)
Veolia Environnement SA	UBS AG	Call	EUR	14.54	1/23/15	19,200	(9,390)
American Tower Corp.	Goldman Sachs International	Call	USD	100.46	1/26/15	26,800	(27,181)
Dominion Resources, Inc.	Morgan Stanley & Co. International PLC	Call	USD	74.66	1/26/15	43,300	(134,390)
Pinnacle West Capital Corp.	UBS AG	Call	USD	62.02	1/26/15	11,000	(69,586)
American Water Works Co., Inc.	Morgan Stanley & Co. International PLC	Call	USD	53.17	1/27/15	16,200	(21,790)

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Utility and Infrastructure Trust (BUI)

As of December 31, 2014, over-the-counter options written were as follows: (concluded)

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Market Value
			Price				
EDP Renovaveis SA	Goldman Sachs International	Call	EUR	5.38	1/27/15	12,500	\$ (2,091)
NorthWestern Corp.	Deutsche Bank AG	Call	USD	53.35	1/27/15	2,100	(7,182)
East Japan Railway Co.	Morgan Stanley & Co. International PLC	Call	JPY	8,771.29	1/28/15	3,400	(10,287)
Fraport AG Frankfurt Airport Services Worldwide	Goldman Sachs International	Call	EUR	48.21	1/28/15	2,200	(2,406)
Fraport AG Frankfurt Airport Services Worldwide	UBS AG	Call	EUR	49.39	1/28/15	3,700	(2,042)
Groupe Eurotunnel SA	Bank of America N.A.	Call	EUR	10.43	1/28/15	44,000	(20,442)
National Grid PLC	Bank of America N.A.	Call	GBP	9.16	1/28/15	169,000	(35,178)
NextEra Energy Partners LP	Goldman Sachs International	Call	USD	36.50	2/02/15	23,000	(7,200)
Xcel Energy, Inc.	Goldman Sachs International	Call	USD	34.86	2/02/15	21,000	(35,453)
Ferrovial SA	Morgan Stanley & Co. International PLC	Call	EUR	16.29	2/03/15	32,000	(17,304)
Spark Infrastructure Group	Morgan Stanley & Co. International PLC	Call	AUD	2.00	2/03/15	117,000	(12,515)
Transurban Group	Morgan Stanley & Co. International PLC	Call	AUD	8.75	2/03/15	191,000	(12,643)
Abertis Infraestructuras SA	Morgan Stanley & Co. International PLC	Call	EUR	15.77	2/04/15	136,800	(143,790)
Aeroports de Paris	Goldman Sachs International	Call	EUR	100.04	2/04/15	2,500	(7,806)
EDP Renovaveis SA	UBS AG	Call	EUR	5.37	2/04/15	21,000	(4,028)
Japan Airport Terminal Co. Ltd.	UBS AG	Call	JPY	4,802.97	2/04/15	11,700	(18,545)
MPLX LP	Goldman Sachs International	Call	USD	69.50	2/06/15	10,200	(50,114)
National Grid PLC	Bank of America N.A.	Call	GBP	8.95	2/06/15	169,000	(72,498)
RWE AG	Bank of America N.A.	Call	EUR	26.48	2/06/15	17,200	(11,930)
Sempra Energy	UBS AG	Call	USD	107.89	2/09/15	6,600	(35,319)
Wisconsin Energy Corp.	Credit Suisse International	Call	USD	50.90	2/09/15	39,500	(111,719)
New Jersey Resources Corp.	Morgan Stanley & Co. International PLC	Call	USD	59.60	2/11/15	9,000	(26,251)
American Water Works Co., Inc.	Citibank N.A.	Call	USD	51.75	2/12/15	24,300	(51,329)
NextEra Energy, Inc.	Deutsche Bank AG	Call	USD	105.56	2/12/15	17,200	(55,751)
Sydney Airport	Morgan Stanley & Co. International PLC	Call	AUD	4.76	2/13/15	105,000	(7,072)
Genesis Energy LP	Goldman Sachs International	Call	USD	46.12	2/18/15	21,400	(16,259)
CMS Energy Corp.	Credit Suisse International	Call	USD	33.31	2/19/15	69,600	(116,645)
EDP Renovaveis SA	UBS AG	Call	EUR	5.37	2/19/15	21,000	(4,736)
ITC Holdings Corp.	UBS AG	Call	USD	38.75	2/19/15	25,400	(52,604)
EDP Renovaveis SA	UBS AG	Call	EUR	5.35	3/05/15	13,200	(3,528)
Total							\$ (2,229,196)

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

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

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

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

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

See Notes to Financial Statements.

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Schedule of Investments (concluded)

BlackRock Utility and Infrastructure Trust (BUI)

As of December 31, 2014, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Construction & Engineering		\$ 7,778,793		\$ 7,778,793
Diversified Telecommunication Services	\$ 3,719,010			3,719,010
Electric Utilities	76,561,726	3,442,962		80,004,688
Gas Utilities	1,554,480	3,424,375		4,978,855
Independent Power and Renewable Electricity Producers	12,998,971	3,766,034		16,765,005
Media	1,157,058			1,157,058
Multi-Utilities	64,006,343	16,726,357		80,732,700
Oil, Gas & Consumable Fuels	105,191,052			105,191,052
Real Estate Investment Trusts (REITs)	16,052,900			16,052,900
Road & Rail	731,182			731,182
Transportation Infrastructure	1,297,983	43,793,521		45,091,504
Water Utilities	9,839,180			9,839,180
Wireless Telecommunication Services	2,525,328			2,525,328
Short-Term Securities	10,776,191			10,776,191
Total	\$ 306,411,404	\$ 78,932,042		\$ 385,343,446
	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ¹				
Liabilities:				
Equity contracts	\$ (698,321)	\$ (2,406,661)		\$ (3,104,982)

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

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

	Level 1	Level 2	Level 3	Total
Assets:				
Foreign currency at value	\$ 2,175			\$ 2,175
Liabilities:				
Bank overdraft		\$ (9,288)		(9,288)
Total	\$ 2,175	\$ (9,288)		\$ (7,113)

During the period ended December 31, 2014, there were no transfers between levels.

See Notes to Financial Statements.

Statements of Assets and Liabilities

		BlackRock	BlackRock	BlackRock						
		BlackRock	Enhanced	Enhanced	Global	BlackRock				
		Energy and	Capital and	Equity	Opportunities	Health				
		Resources	Income	Dividend	Equity	Sciences				
December 31, 2014		Trust (BGR)	Fund, Inc. (CII)	Trust (BDJ)	Trust (BOE)	Trust (BME)				
Assets										
Investments at value unaffiliated ²	\$	600,197,282	\$	691,701,517	\$	1,739,444,213	\$	1,061,968,320	\$	302,874,373
Investments at value affiliated ¹		35,462,798		2,553,202		23,544,648		7,334,572		3,271,616
Cash		6,930		62,339		1,242		1,045		
Cash pledged as collateral for OTC derivatives				100,000		98,000				
Foreign currency at value ⁴		65,835		4,170		1,800		1,350,321		
Investments sold receivable								2,662,304		
Options written receivable		22,965		511,592		1,049,326		77,181		27,328
Dividends receivable affiliated		2,856		134		2,057		472		178
Unrealized appreciation on forward foreign currency exchange contracts				5,302,499						
Dividends receivable		200,405		914,685		3,240,805		1,399,913		345,002
Securities lending income receivable affiliated				290				3,948		88
Other assets		18,004		15,776		45,716		39,312		8,636
Total assets		635,977,075		701,166,204		1,767,427,807		1,074,837,388		306,527,221
Liabilities										
Options written at value ⁵		1,574,557		7,478,281		16,391,070		10,714,090		2,914,970
Collateral on securities loaned at value				673,750				1,401,820		
Investments purchased payable										139,031
Options written payable		900		351,607		1,270,250		45,824		757
Income dividends payable		3,627,616		339,390		433,396		286,702		
Investment advisory fees payable		657,241		498,716		1,184,655		899,158		267,145
Reorganization costs payable						151,484				
Officers and Trustees fees payable		385,598		97,332		699,384		543,420		23,597
Unrealized depreciation on forward foreign currency exchange contracts				190,493						
Other accrued expenses payable		128,209		157,115		227,180		259,649		78,457
Total liabilities		6,374,121		9,786,684		20,357,419		14,150,663		3,423,957
Net Assets	\$	629,602,954	\$	691,379,520	\$	1,747,070,388	\$	1,060,686,725	\$	303,103,264
Net Assets Consist of										
Paid-in capital	\$	671,744,850	\$	689,310,753	\$	1,573,389,926	\$	1,039,979,883	\$	185,065,815
Distributions in excess of net investment income		(322,565)		(4,844,799)		(588,821)		(3,681,733)		(16,686)
Accumulated net realized gain (loss)		(7,863,996)		(112,350,071)		(196,434,121)		(104,550,382)		1,552,002
Net unrealized appreciation/depreciation		(33,955,335)		119,263,637		370,703,404		128,938,957		116,502,133
Net Assets	\$	629,602,954	\$	691,379,520	\$	1,747,070,388	\$	1,060,686,725	\$	303,103,264
Net asset value ^{6,7}	\$	21.15	\$	15.67	\$	9.24	\$	15.27	\$	38.61
¹ Investments at cost unaffiliated	\$	635,275,403	\$	576,489,779	\$	1,366,872,730	\$	933,641,184	\$	186,714,603

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2	Securities loaned at value		\$	641,550		\$	1,317,350				
3	Investments at cost - affiliated	\$	35,462,798	\$	2,553,202	\$	23,544,648	\$	7,334,572	\$	3,271,616
4	Foreign currency at cost	\$	65,767	\$	10,035	\$	1,812	\$	1,365,120		
5	Premiums received	\$	2,703,505	\$	6,426,875	\$	14,525,930	\$	11,403,065	\$	3,268,399
6	Shares outstanding, unlimited number of shares authorized, \$0.001 par value		29,766,217				188,978,322		69,483,161		7,850,447
7	Shares outstanding, 200 million shares authorized, \$0.10 par value				44,121,400						

See Notes to Financial Statements.

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Statements of Assets and Liabilities

	BlackRock International Growth and Income Trust (BGY)	BlackRock Resources & Commodities Strategy Trust (BCX)¹	BlackRock Science and Technology Trust (BST)	BlackRock Utility and Infrastructure Trust (BUI)
December 31, 2014				
Assets				
Investments at value unaffiliated ³	\$ 798,245,976	\$ 1,134,386,056	\$ 384,360,375	\$ 374,567,255
Investments at value affiliated	39,657,703	31,852,127	43,173,790	10,776,191
Cash	2,003	67,179		
Cash pledged as collateral for OTC derivatives	7,893,000			
Cash pledged as collateral for exchange-traded options written	359,000		15,055,661	
Foreign currency at value ⁵	4,686,314	41,296	235,704	2,175
Investments sold receivable	95,778			
Options written receivable	17,595	129,357	218,327	12,059
Dividends receivable affiliated	1,479	2,340	3,414	429
Dividends receivable	1,407,201	2,241,548	126,490	853,965
Securities lending income receivable affiliated	1,347	12,375		
Other assets	23,234	38,154	9,372	9,527
Total assets	852,390,630	1,168,770,432	443,183,133	386,221,601
Liabilities				
Bank overdraft				9,288
Options written at value ⁶	10,585,312	7,461,454	3,180,904	3,104,982
Collateral on securities loaned at value	870,139	2,373,800		
Investments purchased payable	2,589,558		1,994,711	2,670,841
Options written payable	1,417	1,357	173,837	
Income dividends payable	361,997	380,190		169,588
Reorganization costs payable		469,615		
Investment advisory fees payable	680,413	998,072	293,966	317,508
Officers and Trustees fees payable	483,245	314,273	6,254	8,636
Other accrued expenses payable	266,795	273,135	152,998	110,461
Total liabilities	15,838,876	12,271,896	5,802,670	6,391,304
Net Assets	\$ 836,551,754	\$ 1,156,498,536	\$ 437,380,463	\$ 379,830,297
Net Assets Consist of				
Paid-in capital	\$ 1,342,987,967	\$ 1,444,461,402	\$ 426,792,306	\$ 296,406,367
Undistributed (distributions in excess of) net investment income	(3,482,256)	(302,805)		1,332,581
Accumulated net realized loss	(536,737,948)	(309,449,047)	(1,125,330)	(6,212,828)
Net unrealized appreciation/depreciation	33,783,991	21,788,986	11,713,487	88,304,177
Net Assets	\$ 836,551,754	\$ 1,156,498,536	\$ 437,380,463	\$ 379,830,297
Net asset value ⁷	\$ 7.61	\$ 11.67	\$ 19.43	\$ 22.47
¹ Consolidated Statement of Assets and Liabilities				
² Investments at cost unaffiliated	\$ 763,526,599	\$ 1,111,234,690	\$ 373,293,664	\$ 285,403,570
³ Securities loaned at value	\$ 816,608	\$ 2,321,424		

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4	Investments at cost - affiliated	\$ 39,657,703	\$ 31,852,127	\$ 43,173,790	\$ 10,776,191
5	Foreign currency at cost	\$ 4,726,377	\$ 43,064	\$ 235,554	\$ 2,194
6	Premiums received	\$ 9,784,983	\$ 6,119,364	\$ 3,826,396	\$ 2,256,661
7	Shares outstanding, unlimited number of shares authorized, \$0.001 par value	109,989,277	99,059,784	22,507,592	16,906,964

See Notes to Financial Statements.

Statements of Operations

	BlackRock Energy and Resources Trust (BGR)		BlackRock Enhanced Capital and Income Fund, Inc. (CII)		BlackRock Enhanced Equity Dividend Trust (BDJ)	
	Period November 1, 2014 to Year Ended October 2014		Period November 1, 2014 to Year Ended October 2014		Period November 1, 2014 to Year Ended October 2014	
	December 31, 2014	October 2014	December 31, 2014	October 2014	December 31, 2014	October 2014
Investment Income						
Dividends unaffiliated	\$ 3,703,386	\$ 18,845,035	\$ 2,796,719	\$ 31,067,597	\$ 8,972,747	\$ 44,084,322
Foreign taxes withheld	(163,088)	(1,129,834)	(66,957)	(316,626)	(72,489)	(504,357)
Dividends affiliated	1,816	14,208	459	5,601	2,023	15,143
Securities lending affiliated net		16,642	654	51		524
Other income affiliated		7,901		843		7,663
Total income	3,542,114	17,753,952	2,730,875	30,757,466	8,902,281	43,603,295
Expenses						
Investment advisory	1,379,025	9,919,201	978,402	5,829,083	2,279,450	13,220,957
Reorganization						148,630
Professional	46,523	61,629	66,311	187,816	60,132	107,725
Transfer agent	30,981	114,477	21,890	76,709	63,316	201,901
Custodian	16,905	124,995	31,283	117,798	15,614	192,148
Officer and Trustees	(734)	98,729	2,277	67,463	(12,825)	178,176
Printing	11,547	34,479	24,124	26,474	24,298	53,307
Insurance	2,423	41,588	2,565	20,473	5,389	59,038
Registration	1,704	9,203	2,554	15,230	10,346	62,300
Miscellaneous	3,259	28,633	5,615	33,663	2,486	32,605
Total expenses	1,491,633	10,432,934	1,135,021	6,374,709	2,448,206	14,256,787
Less fees waived by Manager	(4,155)	(25,351)	(456)	(10,357)	(4,544)	(30,697)
Less expenses reimbursed by Manager	(41,372)		(38,480)		(62,940)	
Less reorganization costs reimbursed by Manager						(148,630)
Total expenses after fees waived and/or reimbursed by Manager	1,446,106	10,407,583	1,096,085	6,364,352	2,380,722	14,077,460
Net investment income	2,096,008	7,346,369	1,634,790	24,393,114	6,521,559	29,525,835
Realized and Unrealized Gain (Loss)						
Net realized gain (loss) from:						
Investments unaffiliated	(6,164,501)	83,707,986	3,476,390	3,344,991	(56,444)	(2,870,394)
Capital gain distributions received from affiliated investment companies	2,544				2,835	
Options written	4,363,915	(460,975)	(9,880,652)	11,842,946	(18,870,786)	1,156,503
Foreign currency transactions	(34,427)	(44,762)	(3,265)	2,226,609	(3,365)	7,870
	(1,832,469)	83,202,249	(6,407,527)	17,414,546	(18,927,760)	(1,706,021)
Net change in unrealized appreciation/depreciation on:						
Investments unaffiliated	(69,284,443)	(118,599,960)	16,257,667	20,474,136	29,311,271	138,772,116
Options written	(512,392)	(815,532)	3,291,051	(45,982)	10,205,956	(3,221,974)

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Foreign currency translations	(2,433)	(3,694)	2,942,763	2,135,043	1,968	(4)
	(69,799,268)	(119,419,186)	22,491,481	22,563,197	39,519,195	135,550,138
Net realized and unrealized gain (loss)	(71,631,737)	(36,216,937)	16,083,954	39,977,743	20,591,435	133,844,117
Net Increase (Decrease) in Net Assets Resulting from Operations	\$ (69,535,729)	\$ (28,870,568)	\$ 17,718,744	\$ 64,370,857	\$ 27,112,994	\$ 163,369,952

See Notes to Financial Statements.

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Statements of Operations

	BlackRock Global Opportunities Equity Trust (BOE) Period		BlackRock Health Sciences Trust (BME) Period		BlackRock International Growth and Income Trust (BGY) Period	
	November 1, 2014 to Year Ended December 31, 2014		November 1, 2014 to Year Ended December 31, 2014		November 1, 2014 to Year Ended December 31, 2014	
	October 2014	December 31, 2014	October 2014	December 31, 2014	October 2014	December 31, 2014
Investment Income						
Dividends unaffiliated	\$ 1,952,185	\$ 22,545,655	\$ 537,623	\$ 3,185,700	\$ 1,470,117	\$ 22,804,892
Foreign taxes withheld	(53,519)	(965,168)	(7,551)	(92,618)	(182,100)	(1,603,832)
Dividends affiliated	1,539	9,513	534	2,339	926	10,701
Securities lending affiliated net	10,221	110,061	279	8,206	4,290	145,293
Other income affiliated		7,530		2,267		7,166
Total income	1,910,426	21,707,591	530,885	3,105,894	1,293,233	21,364,220
Expenses						
Investment advisory	1,786,272	11,371,765	526,495	2,825,619	1,426,979	9,635,153
Professional	73,996	97,714	45,145	62,725	79,738	98,824
Custodian	36,847	351,000	13,741	112,489	33,605	348,227
Transfer agent	40,095	152,385	10,988	39,667	36,803	135,267
Officer and Trustees	(10,939)	136,624	3,169	29,845	(9,757)	121,821
Printing	16,071	40,295	4,919	15,226	13,445	35,761
Registration	4,022	23,985	1,557	9,281	6,367	37,969
Insurance	3,530	42,426	1,025	11,433	2,837	60,162
Miscellaneous	9,364	82,365	5,512	27,176	9,874	116,345
Total expenses	1,959,258	12,298,559	612,551	3,133,461	1,599,891	10,589,529
Less fees waived by Manager	(1,424)	(18,678)	(510)	(4,244)	(73,388)	(502,491)
Less expenses reimbursed by Manager	(53,790)		(28,900)		(50,217)	
Total expenses after fees waived and/or reimbursed by Manager	1,904,044	12,279,881	583,141	3,129,217	1,476,286	10,087,038
Net investment income (loss)	6,382	9,427,710	(52,256)	(23,323)	(183,053)	11,277,182
Realized and Unrealized Gain (Loss)						