

BLACKROCK INCOME TRUST INC
Form N-CSRS
July 07, 2006

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

FORM N-CSR

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

Investment Company Act file number: 811-05542

BlackRock Income Trust, Inc.
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE 19809
(Address of principal executive offices) (Zip code)

Robert S. Kapito, President
BlackRock Income Trust, Inc.
40 East 52nd Street, New York, NY 10022

(Name and address of agent for service)

Registrant's telephone number, including area code: 888-825-2257

Date of fiscal year end: October 31, 2006

Date of reporting period: April 30, 2006

Item 1. Reports to Stockholders.

The Registrant's semi-annual report transmitted to stockholders pursuant to Rule 30e-1 under the Investment Company Act of 1940 is as follows:

FIXED INCOME LIQUIDITY EQUITIES ALTERNATIVES BLACKROCK
SOLUTIONS

**BlackRock
Closed-End Funds
Semi-Annual Report**

APRIL 30, 2006 (Unaudited)

BlackRock Broad Investment Grade 2009 Term Trust Inc. (BCT)

BlackRock Core Bond Trust (BHK)

BlackRock High Yield Trust (BHY)

BlackRock Income Opportunity Trust (BNA)

BlackRock Income Trust Inc. (BKT)

BlackRock Limited Duration Income Trust (BLW)

BlackRock Strategic Bond Trust (BHD)

NOT FDIC INSURED
MAY LOSE VALUE
NO BANK GUARANTEE

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Privacy Principles of the Trusts

The Trusts are committed to maintaining the privacy of shareholders and to safeguarding their non-public personal information. The following information is provided to help you understand what personal information the Trusts collect, how we protect that information and why, in certain cases, we may share information with select other parties.

Generally, the Trusts do not receive any non-public personal information relating to their shareholders, although certain non-public personal information of shareholders may become available to the Trusts. The Trusts do not disclose any non-public personal information about their shareholders or former shareholders to anyone, except as permitted by law or as is necessary in order to service shareholder accounts (for example, to a transfer agent or third-party administrator).

The Trusts restrict access to non-public personal information about their shareholders to BlackRock employees with a legitimate business need for the information. The Trusts maintain physical, electronic and procedural safeguards designed to protect the non-public personal information of their shareholders.

LETTER TO SHAREHOLDERS

April 30, 2006

Dear Shareholder:

We are pleased to report that during the six month period, the Trusts provided the opportunity to invest in various portfolios of fixed income securities. This report contains the Trusts' unaudited and audited financial statements and a listing of the portfolios' holdings.

The portfolio management team continuously monitors the fixed income markets and adjusts the portfolios in order to gain exposure to various issuers and security types. This strategy enables the Trusts to move among different sectors, credits and coupons to capitalize on changing market conditions.

The following table shows the Trusts' yields, closing market prices per share and net asset values (NAV) per share as of April 30, 2006.

Trust	Yield¹	Market Price	NAV
BlackRock Broad Investment Grade 2009 Term Trust Inc. (BCT)	5.92%	\$ 15.20	\$ 14.44
BlackRock Core Bond Trust (BHK)	7.22	12.81	13.41
BlackRock High Yield Trust (BHY)	8.20	8.10	7.57
BlackRock Income Opportunity Trust (BNA)	7.18	10.34	10.80
BlackRock Income Trust Inc. (BKT)	7.13	6.19	6.45
BlackRock Limited Duration Income Trust (BLW)	8.17	17.89	19.08
BlackRock Strategic Bond Trust (BHD)	8.59	12.30	13.58

¹ Yield is based on closing market price. Past performance does not guarantee future results. These yields may increase/decrease due to an increase/decrease in the monthly distribution per share.

BlackRock, Inc. (BlackRock), a world leader in asset management, has a proven commitment to managing fixed income securities. As of March 31, 2006, BlackRock managed \$309 billion in fixed income securities, including 20 open-end and 48 closed-end bond funds. BlackRock is recognized for its emphasis on risk management and proprietary analytics and for its reputation managing money for the world's largest institutional investors. BlackRock Advisors, Inc., and its affiliate, BlackRock Financial Management, Inc., which manage the Trusts, are wholly owned subsidiaries of BlackRock, Inc.

On behalf of BlackRock, we thank you for your continued confidence and assure you that we remain committed to excellence in managing your assets.

Sincerely,

Laurence D. Fink
Chief Executive Officer
BlackRock Advisors, Inc.

Ralph L. Schlosstein
President
BlackRock Advisors, Inc.

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TRUST SUMMARIES (unaudited)
APRIL 30, 2006

BlackRock Broad Investment Grade 2009 Term Trust Inc. (BCT)

Trust Information

Symbol on American Stock Exchange:	BCT
Initial Offering Date:	June 17, 1993
Closing Market Price as of 4/30/06:	\$15.20
Net Asset Value as of 4/30/06:	\$14.44
Yield on Closing Market Price as of 4/30/06 (\$15.20): ¹	5.92%
Current Monthly Distribution per Share: ²	\$0.075
Current Annualized Distribution per Share: ²	\$0.900

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change.

The table below summarizes the changes in the Trust's market price and NAV:

	4/30/06	10/31/05	Change	High	Low
Market Price	\$15.20	\$15.86	(4.16)%	\$15.86	\$14.85
NAV	\$14.44	\$14.63	(1.30)%	\$14.65	\$14.41

The following charts show the portfolio composition of the Trust's long-term investments and credit quality allocations of the Trust's corporate bond investments:

Portfolio Composition

Composition	April 30, 2006	October 31, 2005
U.S. Government and Agency Securities	45%	46%
Corporate Bonds	20	18
Agency Multiple Class Mortgage Pass-Through Securities	16	16
Taxable Municipal Bonds	9	9
Interest Only Mortgage-Backed Securities	6	6

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Inverse Floating Rate Mortgage Securities	3	4
Mortgage Pass-Through Securities	1	1

Corporate Credit Breakdown³

Credit Rating	April 30, 2006	October 31, 2005
AAA/Aaa	7%	7%
AA/Aa	54	54
A	22	23
BBB/Baa	8	15
BB/Ba	7	
CCC/Caa	2	1

³ Using the higher of Standard & Poor's (S&P), Moody's Investors Service (Moody's) or Fitch Ratings (Fitch) rating. Corporate bonds represented approximately 15.6% and 15.5% of net assets on April 30, 2006 and October 31, 2005, respectively.

TRUST SUMMARIES (unaudited)
APRIL 30, 2006

BlackRock Core Bond Trust (BHK)

Trust Information

Symbol on New York Stock Exchange:	BHK
Initial Offering Date:	November 27, 2001
Closing Market Price as of 4/30/06:	\$12.81
Net Asset Value as of 4/30/06:	\$13.41
Yield on Closing Market Price as of 4/30/06 (\$12.81): ¹	7.22%
Current Monthly Distribution per Share: ²	\$0.0771
Current Annualized Distribution per Share: ²	\$0.9252

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² A change in the distribution rate was declared on June 2, 2006. The Monthly Distribution per Share was decreased to \$0.0670. The Yield on Closing Market Price, Current Monthly Distribution and Current Annualized Distribution do not reflect the new distribution rate. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the changes in the Trust's market price and NAV:

	4/30/06	10/31/05	Change	High	Low
Market Price	\$12.81	\$13.69	(6.43)%	\$13.85	\$12.45
NAV	\$13.41	\$14.27	(6.03)%	\$14.36	\$13.36

The following charts show the portfolio composition of the Trust's long-term investments and credit quality allocations of the Trust's corporate bond investments:

Portfolio Composition

Composition	April 30, 2006	October 31, 2005
Corporate Bonds	57%	42%
Mortgage Pass-Through Securities	11	15
Asset-Backed Securities	9	1
Agency Multiple Class Mortgage Pass-Through Securities	7	

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Commercial Mortgage-Backed Securities	7	6
Collateralized Mortgage Obligation Securities	4	2
U.S. Government and Agency Securities	2	31
Interest Only Asset-Backed Securities	1	
Foreign Government Bonds	1	2
Interest Only Mortgage-Backed Securities	1	1

Corporate Credit Breakdown³

Credit Rating	April 30, 2006	October 31, 2005
AAA/Aaa	7%	5%
AA/Aa	28	25
A	12	13
BBB/Baa	12	13
BB/Ba	10	12
B	24	23
CCC/Caa	4	6
Not Rated	3	3

³ Using the higher of S&P's, Moody's or Fitch's rating. Corporate bonds represented approximately 55.8% and 53.3% of net assets on April 30, 2006 and October 31, 2005, respectively.

TRUST SUMMARIES (unaudited)
APRIL 30, 2006

BlackRock High Yield Trust (BHY)

Trust Information

Symbol on New York Stock Exchange:	BHY
Initial Offering Date:	December 23, 1998
Closing Market Price as of 4/30/06:	\$8.10
Net Asset Value as of 4/30/06:	\$7.57
Yield on Closing Market Price as of 4/30/06 (\$8.10): ¹	8.20%
Current Monthly Distribution per Share: ²	\$0.055333
Current Annualized Distribution per Share: ²	\$0.663996

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

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

The table below summarizes the changes in the Trust's market price and NAV:

	4/30/06	10/31/05	Change	High	Low
Market Price	\$8.10	\$7.36	10.05%	\$8.89	\$7.08
NAV	\$7.57	\$7.48	1.20%	\$7.60	\$7.38

The following charts show the portfolio composition and credit quality allocations of the Trust's corporate bond investments:

Corporate Portfolio Composition

Composition	April 30, 2006	October 31, 2005
Energy	18%	19%
Financial Institutions	13	14
Basic Materials	11	12
Media	9	7
Telecommunications	9	8

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Technology	6	5
Consumer Products	5	7
Aerospace & Defense	5	3
Industrials	5	6
Building & Development	4	3
Entertainment & Leisure	4	3
Containers & Packaging	3	2
Automotive	3	2
Health Care	2	4
Transportation	2	3
Ecological Services & Equipment	1	1
Real Estate		1

Corporate Credit Breakdown³

Credit Rating	April 30, 2006	October 31, 2005
BBB/Baa	3%	3%
BB/Ba	30	32
B	54	51
CCC/Caa	10	14
C	1	
Not Rated	2	

³ Using the higher of S&P's, Moody's or Fitch's rating. Corporate bonds represented approximately 133.1% and 133.8% of net assets on April 30, 2006 and October 31, 2005, respectively.

TRUST SUMMARIES (unaudited)
APRIL 30, 2006

BlackRock Income Opportunity Trust (BNA)

Trust Information

Symbol on New York Stock Exchange:	BNA
Initial Offering Date:	December 20, 1991
Closing Market Price as of 4/30/06:	\$10.34
Net Asset Value as of 4/30/06:	\$10.80
Yield on Closing Market Price as of 4/30/06 (\$10.34): ¹	7.18%
Current Monthly Distribution per Share: ²	\$0.0619
Current Annualized Distribution per Share: ²	\$0.7428

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² A change in the distribution rate was declared on June 2, 2006. The Monthly Distribution per Share was decreased to \$0.0550. The Yield on Closing Market Price, Current Monthly Distribution and Current Annualized Distribution do not reflect the new distribution rate. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the changes in the Trust's market price and NAV:

	4/30/06	10/31/05	Change	High	Low
Market Price	\$10.34	\$10.90	(5.14)%	\$11.06	\$10.07
NAV	\$10.80	\$11.56	(6.57)%	\$11.63	\$10.76

The following charts show the portfolio composition of the Trust's long-term investments and credit quality allocations of the Trust's corporate bond investments:

Portfolio Composition

Composition	April 30, 2006	October 31, 2005
Corporate Bonds	45%	35%
U.S. Government and Agency Securities	13	37
Mortgage Pass-Through Securities	10	13
Asset-Backed Securities	9	

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Agency Multiple Class Mortgage Pass-Through Securities	9	5
Commercial Mortgaged-Backed Securities	4	4
Collateralized Mortgage Obligation Securities	4	1
Non-Agency Multiple Class Mortgage Pass-Through Securities	2	1
Federal Housing Administration Securities	1	1
Interest Only Asset-Backed Securities	1	1
Interest Only Mortgage-Backed Securities	1	1
Inverse Floating Rate Mortgage Securities	1	1

Corporate Credit Breakdown³

Credit Rating	April 30, 2006	October 31, 2005
AAA/Aaa	10%	8%
AA/Aa	20	17
A	10	9
BBB/Baa	13	19
BB/Ba	14	15
B	25	24
CCC/Caa	5	6
Not Rated	3	2

³ Using the higher of S&P's, Moody's or Fitch's rating. Corporate bonds represented approximately 49.1% and 46.6% of net assets on April 30, 2006 and October 31, 2005, respectively.

TRUST SUMMARIES (unaudited)
APRIL 30, 2006

BlackRock Income Trust Inc. (BKT)

Trust Information

Symbol on New York Stock Exchange:	BKT
Initial Offering Date:	July 22, 1988
Closing Market Price as of 4/30/06:	\$6.19
Net Asset Value as of 4/30/06:	\$6.45
Yield on Closing Market Price as of 4/30/06 (\$6.19): ¹	7.13%
Current Monthly Distribution per Share: ²	\$0.036787
Current Annualized Distribution per Share: ²	\$0.441444

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

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

The table below summarizes the changes in the Trust's market price and NAV:

	4/30/06	10/31/05	Change	High	Low
Market Price	\$6.19	\$5.90	4.92%	\$6.52	\$5.86
NAV	\$6.45	\$6.54	(1.22)%	\$6.57	\$6.44

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

Portfolio Composition

Composition	April 30, 2006	October 31, 2005
Mortgage Pass-Through Securities	23%	23%
U.S. Government and Agency Securities	22	30
Collateralized Mortgage Obligation Securities	19	13
Agency Multiple Class Mortgage Pass-Through Securities	16	14
Interest Only Mortgage-Backed Securities	7	7

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Principal Only Mortgage-Backed Securities	5	5
Non Agency Multiple Class Mortgage Pass-Through Securities	3	2
Federal Housing Administration Securities	2	2
Inverse Floating Rate Mortgage Securities	1	1
Interest Only Asset-Backed Securities	1	1
Corporate Bonds	1	
Collateralized Mortgage Obligation Residual Securities		2

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TRUST SUMMARIES (unaudited)
APRIL 30, 2006

BlackRock Limited Duration Income Trust (BLW)

Trust Information

Symbol on New York Stock Exchange:	BLW
Initial Offering Date:	July 30, 2003
Closing Market Price as of 4/30/06:	\$17.89
Net Asset Value as of 4/30/06:	\$19.08
Yield on Closing Market Price as of 4/30/06 (\$17.89): ¹	8.17%
Current Monthly Distribution per Share: ²	\$0.1218
Current Annualized Distribution per Share: ²	\$1.4616

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² A change in the distribution rate was declared on June 2, 2006. The Monthly Distribution per Share was increased to \$0.1250. The Yield on Closing Market Price, Current Monthly Distribution and Current Annualized Distribution do not reflect the new distribution rate.

The table below summarizes the Trust's market price and NAV:

	4/30/06	10/31/05	Change	High	Low
Market Price	\$17.89	\$17.48	2.35%	\$18.68	\$16.54
NAV	\$19.08	\$19.17	(0.47)%	\$19.22	\$18.97

The following charts show the portfolio composition of the Trust's long-term investments and credit quality allocations of the Trust's corporate bond investments:

Portfolio Composition

Composition	April 30, 2006	October 31, 2005
Corporate Bonds	42%	43%
Bank Loans	35	32
Mortgage Pass-Through Securities	14	15
U.S. Government and Agency Securities	4	4
Foreign Government Bonds	2	2

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Collateralized Mortgage Obligations	1	1
Asset-Backed Securities	1	2
Interest Only Asset-Backed Securities	1	1

Corporate Credit Breakdown³

Credit Rating	April 30, 2006	October 31, 2005
A	3%	3%
AA/Aa	3	
BBB/Baa	8	9
BB/Ba	26	33
B	48	43
CCC/Caa	9	8
Not Rated	3	4

³ Using the higher of S&P's, Moody's or Fitch's rating. Corporate bonds represented approximately 61.0% and 59.8% of net assets on April 30, 2006 and October 31, 2005, respectively.

TRUST SUMMARIES (unaudited)
APRIL 30, 2006

BlackRock Strategic Bond Trust (BHD)

Trust Information

Symbol on New York Stock Exchange:	BHD
Initial Offering Date:	February 26, 2002
Closing Market Price as of 4/30/06:	\$12.30
Net Asset Value as of 4/30/06:	\$13.58
Yield on Closing Market Price as of 4/30/06 (\$12.30): ¹	8.59%
Current Monthly Distribution per Share: ²	\$0.088
Current Annualized Distribution per Share: ²	\$1.056

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

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

The table below summarizes the changes in the Trust's market price and NAV:

	4/30/06	10/31/05	Change	High	Low
Market Price	\$12.30	\$12.45	(1.20)%	\$13.23	\$11.56
NAV	\$13.58	\$13.68	(0.73)%	\$13.85	\$13.52

The following charts show the portfolio composition and credit quality allocations of the Trust's corporate bond investments:

Corporate Portfolio Composition

Composition	April 30, 2006	October 31, 2005
Financial Institutions	21%	21%
Energy	12	12
Media	11	10
Telecommunications	8	8
Consumer Products	7	9

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Aerospace & Defense	7	5
Basic Materials	6	5
Health Care	5	7
Entertainment & Leisure	4	3
Technology	4	3
Automotive	3	3
Building & Development	3	2
Industrials	2	4
Real Estate	2	2
Ecological Services & Equipment	2	2
Transportation	2	2
Containers & Packaging	1	1
Conglomerates		1

Corporate Credit Breakdown³

Credit Rating	April 30, 2006	October 31, 2005
AAA/Aaa	4%	3%
AA/Aa	8	8
A	13	11
BBB/Baa	12	19
BB/Ba	13	11
B	39	36
CCC/Caa	8	9
Not Rated	3	3

³ Using the higher of S&P's, Moody's or Fitch's rating. Corporate bonds represented approximately 114.7% and 122.7% of net assets on April 30, 2006 and October 31, 2005, respectively.

CONSOLIDATED PORTFOLIO OF INVESTMENTS (unaudited)
APRIL 30, 2006

BlackRock Broad Investment Grade 2009 Term Trust Inc. (BCT)

Rating ¹	Principal Amount (000)	Description	Value
LONG-TERM INVESTMENTS 80.0%			
Mortgage Pass-Through Securities 1.0%			
		Federal National Mortgage Assoc.,	
\$	411	5.50%, 1/01/17-2/01/17	\$ 408,649
	15	6.50%, 7/01/29	15,776
Total Mortgage Pass-Through Securities			424,425
Agency Multiple Class Mortgage Pass-Through Securities 13.0%			
		Federal Home Loan Mortgage Corp.,	
	2,168	Ser. 1510, Class G, 7.05%, 5/15/13	2,193,772
	2,000	Ser. 1598, Class J, 6.50%, 10/15/08	2,017,719
		Federal National Mortgage Assoc.,	
	39 ²	Ser. 13, Class SJ, 8.75%, 2/25/09	38,906
	1,000	Ser. 49, Class H, 7.00%, 4/25/13	1,020,140
	165 ²	Ser. 214, Class SK, 10.00%, 12/25/08	170,458
	100 ²	Government National Mortgage Assoc., REMIC Trust 2000, 5.731%, 12/16/27	99,953
Total Agency Multiple Class Mortgage Pass-Through Securities			5,540,948
Inverse Floating Rate Mortgage Securities 2.3%			
AAA	185 ²	Citicorp Mortgage Securities, Inc., 5.932%, 11/25/23	184,625
		Federal Home Loan Mortgage Corp.,	
	162 ²	Ser. 1425, Class SB, 9.258%, 12/15/07	163,227
	30 ²	Ser. 1506, Class S, 11.833%, 5/15/08	30,595
	106 ²	Ser. 1515, Class S, 11.291%, 5/15/08	107,365
	68 ²	Ser. 1618, Class SA, 8.25%, 11/15/08	67,810
	32 ²	Ser. 1661, Class SB, 11.297%, 1/15/09	32,833
	121 ²	Ser. 1688, Class S, 8.794%, 12/15/13	120,771
		Federal National Mortgage Assoc.,	
	95 ²	Ser. 187, Class SB, 14.266%, 10/25/07	97,319
	85 ²	Ser. 191, Class SD, 8.807%, 10/25/08	84,152
	118 ²	Ser. 214, Class SH, 5.345%, 12/25/08	114,495
Total Inverse Floating Rate Mortgage Securities			1,003,192
Interest Only Mortgage-Backed Securities 4.4%			
		Federal Home Loan Mortgage Corp.,	
	110	Ser. 65, Class I, 918.03%, 8/15/20	1,394
	27	Ser. 141, Class H, 1,060.00%, 5/15/21	360
		Ser. 1114, Class J, 1,008.00%, 7/15/06	119
	234	Ser. 1645, Class IB, 5.50%, 9/15/08	6,457
	1,970	Ser. 2523, Class EH, 5.50%, 4/15/20	158,909
	281	Ser. 2543, Class IM, 5.00%, 9/15/12	1,869
	1,399	Ser. 2633, Class PI, 4.50%, 3/15/12	39,335
	841	Ser. 2672, Class TP, 5.00%, 9/15/16	6,417
	5,605	Ser. 2739, Class PI, 5.00%, 3/15/22	434,652
	1,920	Ser. 2775, Class UB, 5.00%, 12/15/17	65,532
	2,568	Ser. 2976, Class KI, 5.50%, 11/15/34	275,917
		Federal National Mortgage Assoc.,	
	1	Ser. 8, Class HA, 1,199.999%, 1/25/08	10,416
	2,016	Ser. 13, Class IG, 5.00%, 10/25/22	120,404
	149 ²	Ser. 20, Class SL, 12.666%, 9/25/08	15,044

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4	Ser. 49, Class L, 444.917%, 4/25/13	38,508
2	Ser. 51, Class K, 1,006.50%, 4/25/07	9,063
12,992	Ser. 70, Class ID, 5.00%, 4/25/22	654,938
	Ser. 72, Class H, 1,183.25%, 7/25/06	73
296	Ser. 82, Class IR, 5.00%, 9/25/12	3,737
4 ²	Ser. 174, Class S, 111.644%, 9/25/22	10,982
42 ²	Ser. 208, Class S, 2.531%, 2/25/23	158
	Ser. G-21, Class L, 949.50%, 7/25/21	6,597
15,981	Vendee Mortgage Trust, 0.04%, 10/15/31	30,828
		<hr/>
	Total Interest Only Mortgage-Backed Securities	1,891,709
		<hr/>

See Notes to Financial Statements.

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BlackRock Broad Investment Grade 2009 Term Trust Inc. (BCT) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Principal Only Mortgage-Backed Security 0.1%			
Aaa	\$ 25 ³	Salomon Brothers Mortgage Securities, Inc. VI, 12.50%, 10/23/17	\$ 21,808
Asset-Backed Securities 0.0%			
NR	235 ^{2,4,5,6}	Global Rated Eligible Asset Trust, 7.33%, 9/15/07	23
NR	568 ^{2,5,6}	Structured Mortgage Asset Residential Trust, Ser. 2, 8.24%, 12/15/06	57
NR	629 ^{2,5,6}	Ser. 3, 8.724%, 4/15/07	63
Total Asset-Backed Securities			143
Corporate Bonds 15.6%			
Energy 2.4%			
A1	500	Conoco Funding Co., 5.45%, 10/15/06 (Canada)	500,382
BBB+	500 ⁴	Israel Electric Corp. Ltd., 7.25%, 12/15/06 (Israel)	504,109
Total Energy			1,004,491
Financial Institutions 13.0%			
Aa2	500	Bank of America Corp., 4.75%, 10/15/06	499,221
AAA	500	General Electric Capital Corp., 2.75%, 9/25/06	495,367
BB	500	General Motors Acceptance Corp., 6.125%, 9/15/06	497,595
AA-	500	Goldman Sachs Group, Inc., 2.85%, 10/27/06	494,025
A+	500	Lehman Brothers Holdings, Inc., 7.50%, 9/01/06	503,338
AA-	1,000	Morgan Stanley Group, Inc., 10.00%, 6/15/08	1,092,327
A+	500	SLM Corp., 3.50%, 9/30/06	496,987
Aa3	500	SunTrust Bank, 7.25%, 9/15/06	503,320
Aa1	500	U.S. Bank NA, 2.85%, 11/15/06	493,117
AA-	500	Wachovia Corp., 4.95%, 11/01/06	499,110
Total Financial Institutions			5,574,407
Transportation 0.2%			
Caa2	100	American Airlines, Inc., 10.44%, 3/04/07	102,000
Total Corporate Bonds			6,680,898
U.S. Government and Agency Securities 36.3%			
		U.S. Treasury Notes,	
	3,200	3.50%, 11/15/06	3,175,001
	2,000	6.00%, 8/15/09	2,066,718
	385	6.625%, 5/15/07	391,527
	10,000	U.S. Treasury Strip, Zero Coupon, 8/15/06	9,871,875
Total U.S. Government and Agency Securities			15,505,121
Taxable Municipal Bonds 7.3%			
AAA	500	Fresno California Pension Oblig., 7.80%, 6/01/14	552,350
AAA	500	Kern County California Pension Oblig., 6.98%, 8/15/09	524,340
		Los Angeles County California Pension Oblig.,	
AAA	1,000	Ser. A, 8.62%, 6/30/06	1,005,110
AAA	500	Ser. D, 6.97%, 6/30/08	516,360
AAA	500	Orleans Parish Louisiana School Board, 6.60%, 2/01/08	509,475

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	Total Taxable Municipal Bonds	3,107,635
		<hr/>
	Total Long-Term Investments (cost \$34,801,147)	34,175,879
		<hr/>
	SHORT-TERM INVESTMENT 19.4%	
	U.S. Government and Agency Zero Coupon Bond 19.4%	
8,300 ⁷	Federal Home Loan Bank Discount Notes, 4.71%, 5/01/06 (cost \$8,300,000)	8,300,000
		<hr/>
	Total Investments 99.4% (cost \$43,101,14 8)	\$ 42,475,879
	Other assets in excess of liabilities 0.6%	239,030
		<hr/>
	Net Assets 100%	\$ 42,714,909
		<hr/>

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- ¹ Using the higher of S&P's, Moody's or Fitch's rating.
 - ² Variable rate security. Rate shown is interest rate as of April 30, 2006.
 - ³ Rate shown is interest rate or effective yield as of April 30, 2006 of the underlying collateral.
 - ⁴ Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to qualified institutional buyers. As of April 30, 2006, the Trust held 1.2% of its net assets, with a current market value of \$504,132, in securities restricted as to resale.
 - ⁵ Security is fair valued.
 - ⁶ Illiquid security. As of April 30, 2006, the Trust held less than 0.1% of its net assets, with a current market value of \$143 in these securities.
 - ⁷ Rate shown is the yield to maturity as of April 30, 2006.
 - ⁸ Cost for Federal income tax purposes is \$43,101,147. The net unrealized depreciation on a tax basis is \$625,268, consisting of \$365,558 gross unrealized appreciation and \$990,826 gross unrealized depreciation.

KEY TO ABBREVIATIONS

REMIC Real Estate Mortgage Investment Conduit

See Notes to Financial Statements.

PORTFOLIO OF INVESTMENTS (unaudited)
APRIL 30, 2006

BlackRock Core Bond Trust (BHK)

Rating ¹	Principal Amount (000)	Description	Value
LONG-TERM INVESTMENTS 98.9%			
Mortgage Pass-Through Securities 11.0%			
		Federal Home Loan Mortgage Corp.,	
\$	1,875	3.01%, 4/19/07	\$ 1,836,600
	88	5.00%, 8/01/33	83,307
	8,052	5.50%, 11/01/18-2/01/36	7,871,483
	3,294	6.00%, 2/01/13-12/01/18	3,331,696
	194 ²	6.013%, 5/01/32	196,296
	31	7.00%, 9/01/31	32,120
		Federal National Mortgage Assoc.,	
	870	1.75%, 6/16/06	866,246
	3,675 ³	2.35%, 4/05/07	3,582,072
	52	4.50%, 2/01/20	49,949
	12,165	5.00%, 11/01/17-7/01/35	11,829,691
	4,262	5.50%, 1/01/18-1/01/36	4,156,375
	1,025	6.00%, 8/01/29-3/01/36	1,019,787
	382	7.00%, 1/01/31-7/01/32	392,674
	1,400	TBA, 5.00%, 5/16/21	1,362,813
	314	Government National Mortgage Assoc., 5.50%, 8/15/33	308,634
		Small Business Administration,	
	908	Ser. P10B, Class 1, 4.754%, 8/01/14	856,938
	2,029	Ser. P10B, Class 1, 5.136%, 8/01/13	1,974,778
Total Mortgage Pass-Through Securities			39,751,459
Federal Housing Administration Security 0.3%			
	1,062	FHA Hebre Home Hospital, 6.25%, 9/01/28	1,088,338
Agency Multiple Class Mortgage Pass-Through Securities 7.0%			
		Federal Home Loan Mortgage Corp.,	
	2,553	Ser. 82, Class HJ, 5.50%, 9/25/32	2,518,808
	1,504	Ser. 2825, Class VP, 5.50%, 6/15/15	1,491,332
	1,300	Ser. 2883, Class DR, 5.00%, 11/15/19	1,200,368
	3,557	Ser. 2922, Class GA, 5.50%, 5/15/34	3,502,995
	1,910	Ser. 2927, Class BA, 5.50%, 10/15/33	1,885,104
	1,847	Ser. 2933 Class HD, 5.50%, 2/15/35	1,828,325
	1,600	Ser. 2968, Class EG, 6.00%, 10/15/34	1,578,522
		Federal National Mortgage Assoc.,	
	1,635	Ser. 3 Class AP, 5.50%, 2/25/35	1,625,448
	3,472	Ser. 5, Class PK, 5.00%, 12/25/34	3,387,800
	2,136	Ser. 27, Class PC, 5.50%, 5/25/34	2,101,560
	2,129	Ser. 70, Class NA, 5.50%, 8/25/35	2,084,354
	1,974 ²	Ser. 118, Class FD, 5.359%, 12/25/33	1,985,652
Total Agency Multiple Class Mortgage Pass-Through Securities			25,190,268
Asset-Backed Securities 8.8%			
AAA	2,825	Citibank Credit Card Issuance Trust, 4.85%, 2/10/11	2,797,112
		Countrywide Asset-Backed Certificates,	
AAA	2,572 ²	Ser. 15, Class 2AV1, 5.059%, 4/25/36	2,572,692
AAA	2,702 ²	Ser. 16, Class 4AV1, 5.059%, 1/25/35	2,702,945
AAA	2,825	DaimlerChrysler Auto Trust, 5.00%, 5/08/10	2,813,432
AAA	2,850	Ford Credit Auto Owner Trust, 5.07%, 12/15/10	2,835,422
AAA	2,825	MBNA Credit Card Master Note Trust, 4.90%, 7/15/11	2,802,534

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AAA	2,207 ²	Merrill Lynch Mortgage Investors, Inc., 5.069%, 9/25/36	2,207,649
AAA	2,630 ²	New Century Home Equity Loan Trust, 5.039%, 1/25/36	2,630,585
AAA	2,179 ²	SLM Student Loan Trust, Ser. 5, Class A1, 5.10%, 1/25/18	2,179,334
AAA	812 ²	Ser. 9, Class A2, 5.12%, 10/25/12	812,235
AAA	2,293 ²	Ser. 10, Class A1, 5.07%, 4/25/12	2,291,548
AAA	2,648 ²	Structured Asset Investment Loan Trust, 5.039%, 1/25/36	2,649,966
AAA	2,725	USAA Auto Owner Trust, 5.04%, 12/15/11	2,705,887
Total Asset-Backed Securities			32,001,341

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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Interest Only Asset-Backed Securities 1.1%			
		Sterling Coofs Trust,	
\$	28,253	Ser. 1, 2.362%, 4/15/29	\$ 1,977,731
	30,350	Ser. 2, 1.00%, 3/30/30	2,124,500
Total Interest Only Asset-Backed Securities			4,102,231
Interest Only Mortgage-Backed Securities 0.9%			
		Federal Home Loan Mortgage Corp.,	
	2,923	Ser. 2579, Class HI, 5.00%, 8/15/17	406,453
	7,231	Ser. 2611, Class QI, 5.50%, 9/15/32	1,331,487
	32,031 ²	Federal National Mortgage Assoc., 1.741%, 11/25/34	1,410,164
Total Interest Only Mortgage-Backed Securities			3,148,104
Commercial Mortgage-Backed Securities 6.9%			
AAA	2,180 ²	Banc of America Commercial Mortgage, Inc., 4.894%, 11/10/42	2,123,455
AAA	1,808	Commercial Mortgage Acceptance Corp., 6.03%, 9/15/30	1,813,353
AAA	2,720	Credit Suisse First Boston Mortgage Securities Corp., 4.94%, 12/15/35	2,620,591
AAA	1,648	General Motors Acceptance Corp. Commercial Mortgage Securities, Inc., 7.179%, 8/15/36	1,711,936
AAA	2,683	Goldman Sachs Mortgage Securities Corp. II, 6.135%, 10/18/30	2,700,471
AAA	1,677	Heller Financial Commercial Mortgage Asset Co., 6.847%, 5/15/31	1,714,263
		JP Morgan Chase Commercial Mortgage Securities Corp.,	
AAA	2,140	Ser. C1, Class A3, 5.857%, 10/12/35	2,163,647
AAA	2,180	Ser. CBX, Class A4, 4.529%, 1/12/37	2,071,680
AAA	1,770	JP Morgan Commercial Mortgage Finance Corp., 7.371%, 8/15/32	1,861,937
AAA	2,622	Morgan Stanley Capital Trust I, 6.48%, 11/15/30	2,670,614
AAA	3,500	Salomon Brothers Mortgage Securities VII, 7.52%, 12/18/09	3,717,713
Total Commercial Mortgage-Backed Securities			25,169,660
Collateralized Mortgage Obligation Securities 4.1%			
		Federal Home Loan Mortgage Corp.,	
	1,200	Ser. 2562, Class PG, 5.00%, 1/15/18	1,148,654
	372	Ser. 2582, Class TB, 3.50%, 10/15/21	370,317
	3,197	Ser. 2806, Class VC, 6.00%, 12/15/19	3,184,040
		First Union National Bank Commercial Mortgage,	
AAA	3,150	Ser. C3, Class A3, 6.423%, 8/15/33	3,237,475
AAA	2,265	Ser. C4, Class A2, 6.223%, 12/12/33	2,327,197
AAA	2,350	General Motors Acceptance Corp. Commercial Mortgage Securities, Inc., 4.93%, 7/10/39	2,261,508
AAA	2,741	Structured Asset Securities Corp., 3.45%, 2/25/32	2,459,530
Total Collateralized Mortgage Obligation Securities			14,988,721
Corporate Bonds 55.8%			
Aerospace & Defense 2.2%			
B-	384	Aero Invest, 10.634%, 3/22/15 (Norway) (EUR)	501,517
B+	30	Armor Holdings, Inc., 8.25%, 8/15/13	32,025
		BE Aerospace, Inc.,	
BB-	1,310	8.50%, 10/01/10	1,396,787
B	475	8.875%, 5/01/11	495,781
B-	1,430	DI Finance/DynCorp. Intl., 9.50%, 2/15/13	1,494,350
B	80	DRS Technologies, Inc., 7.625%, 2/01/18	81,600
		Northrop Grumman Corp.,	
BBB+	615	4.079%, 11/16/06	611,058
BBB+	960	7.875%, 3/01/26	1,128,825

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NR	1,190	Raytheon Co., 7.00%, 5/15/06	1,204,975
BB	90	Sequa Corp., 8.875%, 4/01/08	94,050
A+	1,125	United Technologies Corp., 4.875%, 5/01/15	1,059,080
Total Aerospace & Defense			8,100,048
Automotive 0.8%			
BB+	25	ArvinMeritor, Inc., 8.75%, 3/01/12	25,563
Autonation, Inc.,			
BB+	150 ⁴	7.00%, 4/15/14	150,750
BB+	150 ^{2,4}	7.045%, 4/15/13	152,625
Avis Budget Car Rental LLC,			
BB-	30 ^{2,4}	7.576%, 5/15/14	30,862
BB-	65 ⁴	7.75%, 5/15/16	66,300

See Notes to Financial Statements.

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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Automotive (cont d)			
A3	\$ 660	DaimlerChrysler NA Holding Corp., 7.45%, 3/01/27	\$ 681,184
CCC	90	Dura Operating Corp., 8.625%, 4/15/12	76,500
B	700	General Motors Corp., 8.25%, 7/15/23	507,500
B-	25	Goodyear Tire & Rubber Co., 7.857%, 8/15/11	24,625
B+	300	Lear Corp., 8.11%, 5/15/09	294,750
CCC+	450	Metaldyne Corp., 10.00%, 11/01/13	434,250
B	100	Tenneco, Inc., 8.625%, 11/15/14	101,250
BB-	517	TRW Automotive, Inc., 9.375%, 2/15/13	555,775
Total Automotive			3,101,934
Basic Materials 3.4%			
B+	40	Abitibi-Consolidated Co., 8.375%, 4/01/15 (Canada)	40,400
B+	850	AK Steel Corp., 7.75%, 6/15/12	860,625
B	80 ^{2,4}	BCI US Finance Corp./Borden 2 Nova Scotia Finance ULC, 10.577%, 7/15/10	81,800
BB-	80 ²	Bowater, Inc., 7.91%, 3/15/10	80,800
NR	4,330	Caraustar Industries, Inc., 9.875%, 4/01/11	4,557,325
BB+	30	Chemtura Corp., 6.875%, 6/01/16	29,925
		Domtar, Inc.,	
B+	60	7.125%, 8/15/15 (Canada)	54,450
B+	180	7.875%, 10/15/11 (Canada)	174,600
B+	150	Donohue Forest Products, 7.625%, 5/15/07 (Canada)	151,313
		Huntsman LLC,	
B2	66	11.50%, 7/15/12	75,570
B2	225 ²	12.318%, 7/15/11	235,688
BB	70	IMC Global, Inc., 10.875%, 6/01/08	75,425
		Ineos Group Holdings PLC,	
B2	285	7.875%, 2/07/16 (United Kingdom) (EUR)	346,522
B-	730 ⁴	8.50%, 2/15/16 (United Kingdom)	690,762
CCC+	1,045	Innophos, Inc., 8.875%, 8/15/14	1,076,350
BBB+	130	Ispat Inland ULC, 9.75%, 4/01/14 (Canada)	145,925
BB+	2,120	Lyondell Chemical Co., 9.50%, 12/15/08	2,204,800
B3	255	NewPage Corp., 10.00%, 5/01/12	273,487
BB+	480 ²	Nova Chemicals Corp., 8.405%, 11/15/13 (Canada)	483,000
		Rhodia SA,	
CCC+	204	8.875%, 6/01/11 (France)	211,650
B3	16	10.25%, 6/01/10 (France)	17,880
BBB	380	Teck Cominco Ltd., 6.125%, 10/01/35 (Canada)	351,559
Total Basic Materials			12,219,856
Building & Development 1.4%			
B-	75	Ahern Rentals, Inc., 9.25%, 8/15/13	78,187
B2	200 ⁴	Compression Polymers Corp., 10.50%, 7/01/13	205,000
B-	635	ERICO Intl. Corp., 8.875%, 3/01/12	654,050
B-	640	Goodman Global Holding Co., Inc., 7.875%, 12/15/12	641,600
BB+	3,000	Hovnanian Enterprises, Inc., 10.50%, 10/01/07	3,176,250
		North American Energy Partners, Inc.,	
Caa1	55	8.75%, 12/01/11 (Canada)	53,763
B	175	9.00%, 6/01/10 (Canada)	185,500
Total Building & Development			4,994,350
Consumer Products 2.2%			
B3	90	ALH Finance LLC, 8.50%, 1/15/13	88,200
		Cenveo Corp.,	
B-	250	7.875%, 12/01/13	243,750

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B+	500	9.625%, 3/15/12	535,000
BBB+	530	Federated Department Stores, Inc., 6.79%, 7/15/27	526,934
B-	280	Finlay Fine Jewelry Corp., 8.375%, 6/01/12	245,700
B	80	Gold Kist, Inc., 10.25%, 3/15/14	84,400
B-	800 ⁴	Knowledge Learning Corp., Inc., 7.75%, 2/01/15	766,000
B-	330	Lazydays RV Center, Inc., 11.75%, 5/15/12	330,413
B	385 ²	Levi Strauss & Co., 9.74%, 4/01/12	401,362

See Notes to Financial Statements.

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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Consumer Products (cont d)			
		May Department Stores Co.,	
BBB+	\$ 30	6.65%, 7/15/24	\$ 29,837
BBB+	230	7.875%, 3/01/30	254,255
CCC-	170	Movie Gallery, Inc., 11.00%, 5/01/12	89,250
B3	50 ^{2,4}	Nutro Products, Inc., 9.23%, 10/15/13	51,000
B	1,000	Pantry, Inc., 7.75%, 2/15/14	1,015,000
BB-	200	Quiksilver, Inc., 6.875%, 4/15/15	193,000
B-	925 ⁴	Rite Aid Corp., 6.125%, 12/15/08	908,812
B	2,100	Sonic Automotive, Inc., 8.625%, 8/15/13	2,163,000
Total Consumer Products			7,925,913
Containers & Packaging 0.8%			
B3	240 ⁴	Covalence Specialty Materials Corp., 10.25%, 3/01/16	248,400
B1	250 ⁴	Crown Americas LLC and Crown Americas Capital Corp., 7.75%, 11/15/15	255,625
CCC+	75	Graham Packaging Co., Inc., 8.50%, 10/15/12	76,687
B	1,500	Owens Brockway, 8.25%, 5/15/13	1,537,500
B-	75 ⁴	Packaging Dynamics Finance Corp., 10.00%, 5/01/16	76,500
CCC+	445 ⁴	Pregis Corp., 12.375%, 10/15/13	466,694
B+	250	Smurfit-Stone Container Enterprises, Inc., 9.75%, 2/01/11	256,875
Total Containers & Packaging			2,918,281
Ecological Services & Equipment 0.2%			
BB-	230	Allied Waste NA, Inc., 5.75%, 2/15/11	219,650
CCC	590	Waste Services, Inc., 9.50%, 4/15/14	612,125
Total Ecological Services & Equipment			831,775
Energy 6.4%			
		ANR Pipeline Co.,	
B	260	7.375%, 2/15/24	267,150
B	810	9.625%, 11/01/21	970,987
B2	270	Aquila Finance Corp., 7.75%, 6/15/11 (Canada)	279,450
B	170 ⁴	Chaparral Energy, Inc., 8.50%, 12/01/15	175,100
BB	20 ⁴	Chesapeake Energy Corp., 6.875%, 11/15/20	19,700
B-	250	Clayton Williams Energy, Inc., 7.75%, 8/01/13	235,625
		CMS Energy Corp.,	
BB-	30	7.50%, 1/15/09	30,825
BB-	95	8.50%, 4/15/11	101,888
BB-	30	9.875%, 10/15/07	31,763
BB-	160	Compagnie Generale de Geophysique SA, 7.50%, 5/15/15 (France)	165,200
		Compton Petroleum Finance Corp.,	
B	100	7.625%, 12/01/13	99,125
B	255 ⁴	7.625%, 12/01/13 (Canada)	252,769
A1	375	ConocoPhillips Holding Co., 6.95%, 4/15/29	414,531
BBB	1,980	Devon Financing Corp. LLC, 7.875%, 9/30/31	2,329,839
B2	690	Dresser, Inc., 9.375%, 4/15/11	723,638
B	180	Dynegy Danskammer LLC, 7.27%, 11/08/10	183,600
		El Paso Corp.,	
B-	100	7.80%, 8/01/31	99,500
B-	65 ⁴	9.625%, 5/15/12	71,825
B-	150 ⁴	10.75%, 10/01/10	167,625
		El Paso Natural Gas Co.,	
B	850	7.625%, 8/01/10	877,625
B	225	8.375%, 6/15/32	249,188
B	265	8.625%, 1/15/22	296,469

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Ba2	175	Elwood Energy LLC, 8.159%, 7/05/26	184,385
A-	1,000	EnCana Corp., 6.50%, 8/15/34 (Canada)	1,018,028
B-	60	Exco Resources, Inc., 7.25%, 1/15/11	59,250
AA-	950	Florida Power & Light Co., 4.95%, 6/01/35	792,993
BB	80	Grant Prideco, Inc., 6.125%, 8/15/15	76,800
BBB+	175	Halliburton Co., 7.60%, 8/15/96	188,309
		Hilcorp Energy I LP/Hilcorp Finance Corp.,	
B	250 ⁴	7.75%, 11/01/15	246,250
B	49 ⁴	10.50%, 9/01/10	53,410

See Notes to Financial Statements.

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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Energy (cont d)			
B-	\$ 170	KCS Energy, Inc., 7.125%, 4/01/12	\$ 171,275
BBB	1,025	Kinder Morgan Fin. Corp., 6.40%, 1/05/36	981,506
B+	94	Midwest Generation LLC, 8.56%, 1/02/16	100,718
		Mirant Americas Generation LLC,	
B	40	8.30%, 5/01/11	41,300
B	50	8.50%, 10/01/21	50,375
B	220	9.125%, 5/01/31	231,000
B2	590	Mission Energy Holdings Co., 13.50%, 7/15/08	671,125
		NRG Energy, Inc.,	
B1	50	7.25%, 2/01/14	50,250
B1	285	7.375%, 2/01/16	287,138
A-	360	Occidental Petroleum Corp., 7.20%, 4/01/28	399,563
B-	130	Orion Power Holdings, Inc., 12.00%, 5/01/10	147,713
BBB+	790	Peco Energy Capital Trust IV, 5.75%, 6/15/33	682,197
BBB	1,650	Pemex Project Funding Master Trust, 9.375%, 12/02/08	1,786,125
BBB	395	Petro Canada, 5.95%, 5/15/35 (Canada)	366,258
Baa2	850	Progress Energy, Inc., 7.75%, 3/01/31	967,209
		Reliant Energy, Inc.,	
BB-	210	6.75%, 12/15/14	191,100
BB-	50	9.25%, 7/15/10	50,875
A-	700	Scottish Power PLC, 5.375%, 3/15/15 (United Kingdom)	669,862
Aa1	290 ⁴	SP PowerAssets Ltd., 5.00%, 10/22/13 (Singapore)	276,982
A-	295	Suncor Energy, Inc., 5.95%, 12/01/34 (Canada)	284,211
BBB+	310	Talisman Energy, Inc., 5.85%, 2/01/37 (Canada)	282,884
B-	320 ⁴	Targa Resources, Inc., 8.50%, 11/01/13	324,800
AA	1,050	Texaco Capital, Inc., 8.875%, 9/01/21	1,368,792
A2	550	Transcanada Pipelines Ltd., 5.85%, 3/15/36 (Canada)	519,594
BBB-	20	Transcontinental Gas Pipe Line Corp., 7.25%, 12/01/26	20,500
B2	45	Whiting Petroleum Corp., 7.00%, 2/01/14	44,550
BB+	515	Williams Cos., Inc., 8.75%, 3/15/32	592,250
BBB-	950	XTO Energy, Inc., 6.10%, 4/01/36	896,422
Total Energy			23,119,421
Entertainment & Leisure 0.9%			
B3	185 ⁴	AMC Entertainment, Inc., 11.00%, 2/01/16	197,950
B	1,000	Circus & Eldorado Joint Venture, 10.125%, 3/01/12	1,070,000
B-	150	Gaylord Entertainment Co., 6.75%, 11/15/14	143,625
B3	360 ⁴	Greektown Holdings LLC, 10.75%, 12/01/13	377,100
B	110	Poster Financial Group, Inc., 8.75%, 12/01/11	116,050
B	1,000	Resorts Intl. Hotel & Casino, Inc., 11.50%, 3/15/09	1,095,000
B+	100 ⁴	San Pasqual Casino, 8.00%, 9/15/13	101,000
BB-	260	Seneca Gaming Corp., 7.25%, 5/01/12	260,000
B+	40	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 6.625%, 12/01/14	38,800
Total Entertainment & Leisure			3,399,525
Financial Institutions 20.9%			
AA	550 ^{4,5}	Allstate Financial Global Funding II, 2.625%, 10/22/06	542,507
BB	320	American Real Estate Partners LP/American Real Estate Finance Corp., 7.125%, 2/15/13	318,400
Aa2	1,645	Bank of America Corp., 4.50%, 8/01/10	1,592,244
Aa2	325	Bank One Corp., 3.70%, 1/15/08	317,023
Aa2	1,400	BankBoston NA, 6.375%, 3/25/08-4/15/08	1,427,886
AA+	4,970 ²	Barclays Bank PLC NY, 4.90%, 3/13/09	4,970,000
B	40	BCP Crystal US Holdings Corp., 9.625%, 6/15/14 (Luxembourg)	44,000
AA	350 ⁴	Belvoir Land LLC, 5.27%, 12/15/47	305,812
		Berkshire Hathaway Finance Corp.,	
AAA	1,200	3.40%, 7/02/07	1,172,628

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AAA	1,075	4.75%, 5/15/12	1,027,534
AA+	600	CitiFinancial, 6.25%, 1/01/08	609,240

See Notes to Financial Statements.

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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Financial Institutions (cont d)			
		Citigroup, Inc.,	
AA+	\$ 3,010	3.625%, 2/09/09	\$ 2,883,980
AA+	5,470	4.125%, 2/22/10	5,232,262
AA+	1,960	4.25%, 7/29/09	1,897,721
AA+	525	6.875%, 2/15/98	546,676
BB	1,080	Crum & Forster Holdings Corp., 10.375%, 6/15/13	1,123,200
AAA	1,100 ⁴	Depfa ACS Bank, 4.25%, 8/16/10 (Ireland)	1,053,869
AA-	900 ²	Deutsche Bank AG, 3.843%, 3/15/07	885,600
B+	100	E*Trade Financial Corp., 7.375%, 9/15/13	101,750
BB	180	Fairfax Financial Holdings Ltd., 7.75%, 4/26/12 (Canada)	171,000
Aaa	525 ⁴	Fort Irwin Land LLC, 5.03%, 12/15/25	469,639
AAA	3,625 ²	General Electric Capital Corp., 3.45%, 1/15/08	3,611,770
BB	460	General Motors Acceptance Corp., 6.875%, 8/28/12	425,393
AA-	1,415	Goldman Sachs Group, Inc., 5.35%, 1/15/16	1,358,285
		HBOS Treasury Services PLC,	
AA+	855 ⁴	3.60%, 8/15/07 (United Kingdom)	838,088
AA+	825 ⁴	3.75%, 9/30/08 (United Kingdom)	794,992
AA-	775	HSBC Bank USA, Inc., 5.875%, 11/01/34	734,495
		HSBC Finance Corp.,	
AA-	1,820	4.75%, 5/15/09	1,787,331
AA-	635	6.375%, 8/01/10	653,183
AA	1,500 ⁴	Irwin Land LLC, 5.40%, 12/15/47	1,315,388
Aa3	600	JP Morgan Chase & Co., 5.35%, 3/01/07	598,903
B-	255	K&F Acquisition, Inc., 7.75%, 11/15/14	260,738
AA	1,150 ⁴	Metropolitan Global Funding I, 4.25%, 7/30/09	1,110,778
AA-	4,405 ²	Morgan Stanley Group, Inc., 4.91%, 3/07/08	4,403,681
AA	2,125 ⁴	Nationwide Building Society, 3.50%, 7/31/07 (United Kingdom)	2,080,216
B2	645 ⁴	Nell AF SARL, 8.375%, 8/15/15 (Luxembourg)	638,550
AAA	850 ⁴	New York Life Global Funding, 3.875%, 1/15/09	819,045
AA	350	Ohana Military Communities LLC, 6.193%, 4/01/49	353,027
A	500	Prudential Financial, Inc., 5.90%, 3/17/36	468,690
AA-	1,000 ⁴	Prudential Funding LLC, 6.60%, 5/15/08	1,023,099
AAA	5,550 ^{2,4}	Rabobank Nederland Global, 5.01%, 4/06/09	5,548,638
		Rainbow National Services LLC,	
B+	200 ⁴	8.75%, 9/01/12	213,500
B+	1,455 ⁴	10.375%, 9/01/14	1,633,237
Caa1	685	Standard Aero Holdings, Inc., 8.25%, 9/01/14	606,225
AA+	3,255 ⁷	Structured Asset Receivable Trust, 1.649%, 1/21/10	3,254,801
Aa2	1,265	SunTrust Bank, 4.415%, 6/15/09	1,227,683
		SunTrust Banks, Inc.,	
Aa3	1,635	3.625%, 10/15/07	1,598,465
Aa3	995	4.00%, 10/15/08	965,869
AAA	235 ⁴	TIAA Global Markets, Inc., 3.875%, 1/22/08	229,686
Aa2	375	U.S. Bancorp, 3.95%, 8/23/07	368,977
B-	50 ²	Universal City Florida Holding Co. I/II, 9.899%, 5/01/10	51,875
		US Bank NA,	
Aa1	1,380	2.87%, 2/01/07	1,354,117
Aa2	2,790	6.50%, 2/01/08	2,846,938
AAA	495 ⁴	USAA Capital Corp., 4.00%, 12/10/07	485,215
A+	1,985 ²	Wachovia Capital Trust III, 5.80%, 3/15/42	1,948,402
		Wells Fargo & Co.,	
Aa1	1,031	3.12%, 8/15/08	983,444
Aa1	355	4.20%, 1/15/10	341,219
Aa1	1,665	4.625%, 8/09/10	1,615,496
Aa1	435	4.875%, 1/12/11	425,037
Aa3	50	Western Financial Bank, 9.625%, 5/15/12	55,500
Total Financial Institutions			75,722,947

See Notes to Financial Statements.

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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Health Care 1.3%			
B	\$ 440 ⁴	Angiotech Pharmaceuticals, Inc., 7.75%, 4/01/14 (Canada)	\$ 442,200
NR	20 ⁶	Curative Health Services, Inc., 10.75%, 5/01/11	12,500
CCC	250	MedQuest, Inc., 11.875%, 8/15/12	208,750
B3	170	Select Medical Corp., 7.625%, 2/01/15	155,125
B	445	Tenet Healthcare Corp., 6.875%, 11/15/31	366,012
B	2,000	United Surgical Partners Intl., Inc., 10.00%, 12/15/11	2,130,000
A	325	UnitedHealth Group, Inc., 5.80%, 3/15/36	297,088
B-	410	Universal Hospital Services, Inc., 10.125%, 11/01/11	426,912
A-	85	WellPoint, Inc., 5.95%, 12/15/34	79,361
A	675	Wyeth, 6.00%, 2/15/36	641,699
Total Health Care			4,759,647
Industrials 1.2%			
B-	390	NationsRent Cos., Inc., 9.50%, 5/01/15	422,175
CCC+	420	Park-Ohio Industries, Inc., 8.375%, 11/15/14	396,900
B3	480 ⁴	Sunstate Equipment Co. LLC, 10.50%, 4/01/13	508,800
B	2,000	Terex Corp., 9.25%, 7/15/11	2,130,000
CCC+	210	Trimas Corp., 9.875%, 6/15/12	198,450
Caa1	655	United Rentals NA, Inc., 7.00%, 2/15/14	630,438
Total Industrials			4,286,763
Media 4.9%			
Affinion Group, Inc.,			
B-	365 ⁴	10.125%, 10/15/13	377,499
B-	200 ⁴	11.50%, 10/15/15	205,000
B-	430	Allbritton Communications Co., 7.75%, 12/15/12	432,150
CCC	295	American Media Operations, Inc., 10.25%, 5/01/09	278,406
AOL Time Warner, Inc.,			
BBB+	90	6.625%, 5/15/29	87,254
BBB+	3,040	7.57%, 2/01/24	3,216,946
BBB+	205 ⁵	7.625%, 4/15/31	221,256
BBB+	85	7.70%, 5/01/32	92,718
BBB	55 ⁴	BSKYB Finance UK PLC, 6.50%, 10/15/35 (United Kingdom)	51,323
B+	180 ²	Cablevision Systems Corp., 9.62%, 4/01/09	190,800
Charter Communications Holdings II, LLC/Charter Communications Holdings II Capital Corp.,			
Caa1	130 ⁴	10.25%, 9/15/10	130,488
Caa1	710	10.25%, 9/15/10	718,875
Comcast Corp.,			
BBB+	1,840	6.45%, 3/15/37	1,756,825
BBB+	625	6.50%, 11/15/35	601,166
BB-	270	CSC Holdings, Inc., 7.875%, 12/15/07	275,400
Echostar DBS Corp.,			
BB-	175	5.75%, 10/01/08	172,375
BB-	75 ⁴	7.125%, 2/01/16	73,125
BB-	125 ²	8.24%, 10/01/08	127,500
B	250	General Cable Corp., 9.50%, 11/15/10	269,375
B+	180	Medianews Group, Inc., 6.875%, 10/01/13	163,800
B2	170 ⁴	Network Communications, Inc., 10.75%, 12/01/13	174,675
News America Holdings, Inc.,			
BBB	985	7.625%, 11/30/28	1,043,725
BBB	825	7.70%, 10/30/25	877,470
BBB	625	8.45%, 8/01/34	716,088
B3	260	Nexstar Finance, Inc., 7.00%, 1/15/14	244,400
B2	600 ^{2,4}	Paxson Communications Corp., 8.318%, 1/15/12	615,750
Primedia, Inc.,			

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B2	80	8.00%, 5/15/13	73,000
B2	440 ²	10.545%, 5/15/10	451,000
BB-	250 ⁴	Quebecor World, Inc., 8.75%, 3/15/16 (Canada)	242,470
B	800 ⁴	RH Donnelley Corp., 8.875%, 1/15/16	823,000
Caa1	190	Sirius Satellite Radio, Inc., 9.625%, 8/01/13	185,725

See Notes to Financial Statements.

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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Media (cont d)			
		TCI Communications, Inc.,	
BBB+	\$ 200	7.125%, 2/15/28	\$ 200,943
BBB+	610	7.875%, 2/15/26	654,259
BBB+	10	7.875%, 8/01/13	10,893
BBB+	70	Time Warner Cos., Inc., 6.95%, 1/15/28	69,750
CCC+	100 ⁴	Unity Media GmbH, 10.375%, 2/15/15 (Germany)	99,000
		Vertis, Inc.,	
B3	645	9.75%, 4/01/09	657,900
CCC	225	10.875%, 6/15/09	216,000
Caa2	905	Young Broadcasting, Inc., 10.00%, 3/01/11	830,337
Total Media			17,628,666
Real Estate 1.9%			
BB	3,165	American Real Estate Partners, 8.125%, 6/01/12	3,267,863
		AvalonBay Communities, Inc.,	
BBB+	350	6.625%, 9/15/11	365,205
BBB+	775	8.25%, 7/15/08	817,531
		Rouse Co.,	
BB+	895	3.625%, 3/15/09	832,630
BB+	1,650	5.375%, 11/26/13	1,526,692
Total Real Estate			6,809,921
Technology 1.4%			
CCC+	410	Amkor Technology, Inc., 9.25%, 2/15/08	432,550
B+	250	Celestica, Inc., 7.625%, 7/01/13 (Canada)	250,000
		MagnaChip Semiconductor SA/MagnaChip Semiconductor Finance Co.,	
B2	20	8.00%, 12/15/14 (Luxembourg)	18,600
Ba3	170 ²	8.16%, 12/15/11 (Luxembourg)	170,850
A-	1,230 ⁴	Oracle Corp. and Ozark Holding, Inc., 5.25%, 1/15/16	1,163,018
B2	190 ⁴	Sensata Technologies BV, 8.00%, 5/01/14	191,900
CCC+	280 ⁴	SS&C Technologies, Inc., 11.75%, 12/01/13	298,900
BB	40	STATS ChipPAC Ltd., 7.50%, 7/19/10 (Singapore)	40,500
		Sungard Data Systems, Inc.,	
B-	120 ⁴	9.125%, 8/15/13	128,400
B-	340 ^{2,4}	9.431%, 8/15/13	362,100
B-	560 ⁴	10.25%, 8/15/15	599,200
B	895	Superior Essex Communications LLC/Essex Group, Inc., 9.00%, 4/15/12	901,712
B-	330	UGS Corp., 10.00%, 6/01/12	361,350
Total Technology			4,919,080
Telecommunications 5.6%			
A	1,700	Bellsouth Telecommunications, 6.65%, 12/15/95	775,450
BB-	210	Cincinnati Bell, Inc., 7.25%, 7/15/13	214,200
		Deutsche Telekom Intl. Finance BV,	
A-	3,000	5.75%, 3/23/16	2,897,368
A-	25	8.25%, 6/15/30 (Netherlands)	29,904
B3	190 ⁴	Hawaiian Telcom Communications, Inc., 10.789%, 5/01/13	195,700
		Intelsat Ltd.,	
B2	65	8.25%, 1/15/13 (Bermuda)	66,300
B2	295	8.625%, 1/15/15 (Bermuda)	307,169
B2	325 ²	9.614%, 1/15/12 (Bermuda)	330,688
		Lucent Technologies, Inc.,	
B1	155	6.45%, 3/15/29	137,175
B1	805	6.50%, 1/15/28	706,387

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B+	770 ⁴	Nordic Telephone Co. Holdings ApS, 8.875%, 5/01/16	800,800
B2	70	Nortel Networks Corp., 6.875%, 9/01/23 (Canada)	65,363
B1	155	PanAmSat Corp., 9.00%, 8/15/14	163,138
		Qwest Corp.,	
BB+	200	7.875%, 9/01/11	209,500
BB+	470 ²	8.16%, 6/15/13	512,300
BB+	155	Rogers Wireless, Inc., 7.25%, 12/15/12 (Canada)	160,038
A	780	SBC Communications, Inc., 6.45%, 6/15/34	759,147

See Notes to Financial Statements.

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BlackRock Core Bond Trust (BHK) (continued)

Rating ¹	Principal Amount (000)	Description	Value
Telecommunications (cont d)			
A-	\$ 1,715	Sprint Capital Corp., 6.875%, 11/15/28	\$ 1,763,566
BBB+	1,550	Telecom Italia Capital SA, 6.00%, 9/30/34 (Luxembourg)	1,384,016
BBB+	725	Telefonica Europe BV, 7.75%, 9/15/10 (Netherlands)	778,408
A+	70	Verizon Global Funding Corp., 7.75%, 12/01/30	77,337
A+	125	Verizon Maryland, Inc., 5.125%, 6/15/33	95,940
		Verizon New Jersey, Inc.,	
A+	230	7.85%, 11/15/29	239,324
A+	335	Ser. A, 5.875%, 1/17/12	330,314
A+	3,150	Verizon Virginia, Inc., 4.625%, 3/15/13	2,832,066
		Vodafone Group PLC,	
A+	1,465 ²	5.05%, 12/28/07 (United Kingdom)	1,465,486
A+	2,504	7.75%, 2/15/10 (United Kingdom)	2,678,560
B+	350 ⁴	Wind Acquisition Finance SA, 10.75%, 12/01/15 (Luxembourg)	384,125
Total Telecommunications			20,359,769
Transportation 0.3%			
Ba3	115	American Airlines, Inc., 7.324%, 4/15/11	111,550
A-	350	Canadian National Railway Co., 6.25%, 8/01/34 (Canada)	356,473
B	405	CHC Helicopter Corp., 7.375%, 5/01/14 (Canada)	412,087
BB-	60 ⁴	Hertz Corp., 8.875%, 1/01/14	63,825
B3	47	Horizon Lines LLC, 9.00%, 11/01/12	48,939
B+	50	OMI Corp., 7.625%, 12/01/13	51,375
Total Transportation			1,044,249
Total Corporate Bonds			202,142,145
U.S. Government and Agency Securities 2.0%			
	1,670	Aid to Israel, 5.50%, 4/26/24-9/18/33	1,606,483
	1,050	Resolution Funding Corp., Zero Coupon, 7/15/18-10/15/18	543,346
		Tennessee Valley Authority,	
	1,655	Ser. C, 5.88%, 4/01/36	1,710,257
	2,650 ³	Ser. D, 4.875%, 12/15/16	2,614,809
	1,725	U.S. Treasury Strip Principal, Zero Coupon, 11/15/21	755,765
Total U.S. Government and Agency Securities			7,230,660
Foreign Government Bonds 1.0%			
		United Mexican States,	
Baa1	400	6.75%, 9/27/34	403,000
Baa1	2,255	8.00%, 9/24/22	2,587,613
Baa1	500	8.125%, 12/30/19	576,250
Total Foreign Government Bonds			3,566,863
Total Long-Term Investments (cost \$368,360,495)			358,379,790
SHORT-TERM INVESTMENTS 1.5%			
Foreign Government Bond 1.1%			
		France Treasury Bill,	
	545 ⁸	2.565%, 7/13/06	684,038
	2,632 ⁸	2.52%, 7/13/06	3,303,406

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	Total Foreign Government Bond	3,987,444
		<hr/>
	U.S. Government and Agency Zero Coupon Bonds 0.4%	
300s	Federal National Mortgage Assoc. Disc. Notes, 4.71%, 5/10/06	299,648
700s,8	U.S. Treasury Bills, 4.494%, 5/04/06	699,738
200s,8	U.S. Treasury Bills, 4.542%, 5/18/06	199,573
		<hr/>
	Total U.S. Government and Agency Zero Coupon Bonds	1,198,959
		<hr/>
	Total Short-Term Investments (cost \$5,186,403)	5,186,403
		<hr/>

See Notes to Financial Statements.

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BlackRock Core Bond Trust (BHK) (continued)

Notional Amount (000)	Description	Value
OUTSTANDING OPTIONS PURCHASED 0.3%		
	Interest Rate Swaps,	
\$ 5,200	Trust pays 3-month LIBOR, Trust receives 5.26%, expires 3/02/16	\$ 147,680
5,200	Trust pays 5.26%, Trust receives 3-month LIBOR, expires 3/02/16	305,760
5,300	Trust pays 3-month LIBOR, Trust receives 5.50%, expires 12/11/15	235,850
5,300	Trust pays 5.50%, Trust receives 3-month LIBOR, expires 12/11/15	380,010
		<hr/>
Total Outstanding Options Purchased (cost \$1,172,060)		1,069,300
		<hr/>
Total Investments before borrowed bond and outstanding options written 100.7% (cost \$374,718,958 ⁹)		364,635,493
		<hr/>
<hr/> Principal Amount (000) <hr/>		
3,782 ¹⁰	BORROWED BOND 1.0% U.S. Treasury Bonds, 5.375%, 5/04/06 (cost \$3,781,731)	3,781,731
		<hr/>
<hr/> Contracts/ Notional Amount (000) <hr/>		
OUTSTANDING OPTIONS WRITTEN (0.7)%		
	Interest Rate Swaps,	
(5,300)	Trust pays 3-month LIBOR, Trust receives 5.135%, expires 4/21/08	(297,595)
(5,300)	Trust pays 5.135%, Trust receives 3-month LIBOR, expires 4/21/08	(92,061)
(13,300)	Trust pays 3-month LIBOR, Trust receives 4.725%, expires 6/13/07	(934,857)
(13,300)	Trust pays 4.725%, Trust receives 3-month LIBOR, expires 6/13/07	(60,648)
(11,500)	Trust pays 3-month LIBOR, Trust receives 5.67%, expires 1/04/10	(419,750)
(11,500)	Trust pays 5.67%, Trust receives 3-month LIBOR, expires 1/04/10	(518,650)
(74)	U.S. Treasury Notes Future, expiring 5/26/06	(56,078)
(64)	U.S. Treasury Notes Future, expiring 8/25/06	(43,500)
		<hr/>
Total Outstanding Options Written (premium received \$2,748,069)		(2,423,139)
		<hr/>
Total Investments net of borrowed bond and outstanding options written 101.0%		\$ 365,994,085
Liabilities in excess of other assets (1.0)%		(3,712,678)
		<hr/>
Net Assets 100%		\$ 362,281,407
		<hr/>

Using the higher of S&P ratings, Moody ratings or Fitch ratings.

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- 2 Variable rate security. Rate shown is interest rate as of April 30, 2006.
Entire or partial principal amount pledged as collateral for reverse repurchase agreements. See Note 4 in the Notes to Financial Statements for details of
3 open reverse repurchase agreements.
- 4 Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to
qualified institutional buyers. As of April 30, 2006, the Trust held 9.2% of its net assets, with a current market value of \$33,449,198, in securities
5 restricted as to resale.
Security, or a portion thereof, pledged as collateral with a value of \$1,764,818 on 1,711 long U.S. Treasury Bond futures contracts expiring June 2006 to
September 2006, 70 short Eurodollar futures contracts expiring June 2006 to September 2006 and 898 short U.S. Treasury Note futures contracts expiring
September 2006. The notional value of such contracts on April 30, 2006 was \$72,193,350, with an unrealized gain of \$697,757.
6 Issuer is in default and/or bankruptcy.
- 7 Illiquid security. As of April 30, 2006, the Trust held 0.9% of its net assets, with a current market value of \$3,254,801 in these securities.
8 Rate shown is the yield to maturity as of April 30, 2006.
- 9 Cost for Federal income tax purposes is \$376,278,421. The net unrealized depreciation on a tax basis is \$11,642,928, consisting of \$1,835,307 gross
unrealized appreciation and \$13,478,235 gross unrealized depreciation.
- 10 The interest rate and maturity date shown represent the terms of the bond borrowed transaction, not the security borrowed (see Note 1).

A category in the Corporate Bonds section may contain multiple industries as defined by the SEC's Standard Industry Codes.

KEY TO ABBREVIATIONS

EUR European
Monetary Unit
TBA To Be
Announced

See Notes to Financial Statements.

PORTFOLIO OF INVESTMENTS (unaudited)
APRIL 30, 2006

BlackRock High Yield Trust (BHY)

Rating ¹	Principal Amount (000)	Description	Value
LONG-TERM INVESTMENTS 137.2%			
Corporate Bonds 133.1%			
Aerospace & Defense 6.4%			
		AAR Corp.,	
BB-	\$ 435	6.875%, 12/15/07	\$ 436,631
NR	350	Ser. A2, 8.39%, 5/15/11	353,500
B	375	Argo-Tech Corp., 9.25%, 6/01/11	395,625
B+	125	Armor Holdings, Inc., 8.25%, 8/15/13	133,437
		BE Aerospace, Inc.,	
BB-	735	8.50%, 10/01/10	783,694
B	65	8.875%, 5/01/11	67,844
NR	1,500 ²	Condor Systems, Inc., 11.875%, 5/01/09	
B-	745	DI Finance/DynCorp. Intl., 9.50%, 2/15/13	778,525
B	100	DRS Technologies, Inc., 7.625%, 2/01/18	102,000
		Sequa Corp.,	
BB	40	9.00%, 8/01/09	43,000
BB	19	Ser. B, 8.875%, 4/01/08	19,855
		Total Aerospace & Defense	3,114,111
Automotive 3.6%			
BB+	65	ArvinMeritor, Inc., 8.75%, 3/01/12	66,463
		Autonation, Inc.,	
BB+	90 ³	7.00%, 4/15/14	90,450
BB+	80 ^{3,4}	7.045%, 4/15/13	81,400
		Avis Budget Car Rental LLC,	
BB-	20 ^{3,4}	7.576%, 5/15/14	20,575
BB-	20 ³	7.75%, 5/15/16	20,400
Caa2	150 ⁴	Delco Remy Intl., Inc., 9.068%, 4/15/09	143,250
CCC	50	Dura Operating Corp., 8.625%, 4/15/12	42,500
BB	60	General Motors Acceptance Corp., 6.875%, 9/15/11	56,244
B	390	General Motors Corp., 8.25%, 7/15/23	282,750
B-	10	Goodyear Tire & Rubber Co., 7.857%, 8/15/11	9,850
B+	105	Lear Corp., 8.11%, 5/15/09	103,162
CCC+	455	Metaldyne Corp., 10.00%, 11/01/13	439,075
CCC+	300	Stanadyne Corp., 10.00%, 8/15/14	