

BlackRock Multi-Sector Income Trust
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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: 811-22774

Name of Fund: BlackRock Multi-Sector Income Trust (BIT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Multi-Sector
Income Trust, 55 East 52nd Street, New York, NY 10055

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

Date of fiscal year end: 10/31/2018

Date of reporting period: 10/31/2018

Item 1 Report to Stockholders

OCTOBER 31, 2018

ANNUAL REPORT

BlackRock Credit Allocation Income Trust (BTZ)

BlackRock Floating Rate Income Trust (BGT)

BlackRock Multi-Sector Income Trust (BIT)

**Not FDIC Insured May Lose Value No Bank
Guarantee**

The Markets in Review

Dear Shareholder,

In the 12 months ended October 31, 2018, ongoing strength in corporate profits drove the equity market higher, while rising interest rates constrained bond returns. Though the market's appetite for risk remained healthy, risk-taking was tempered somewhat, as shorter-term, higher-quality securities led the bond market, and U.S. equities outperformed most international stock markets.

In international markets, the rising value of the U.S. dollar limited U.S. investors' returns for the reporting period. When the U.S. dollar appreciates relative to foreign currencies, the value of international investments declines in U.S. dollar terms. Volatility rose in emerging market stocks, which are relatively sensitive to changes in the U.S. dollar. U.S.-China trade relations and debt concerns adversely affected the Chinese stock market, while Turkey and Argentina became embroiled in currency crises, largely due to hyperinflation in both countries. An economic slowdown in Europe led to negative performance for European equities.

In fixed income markets, short-term U.S. Treasury interest rates rose the fastest, while longer-term rates slightly increased. This led to a negative return for long-term U.S. Treasuries and a substantial flattening of the yield curve. Many investors are concerned with the flattening yield curve as a harbinger of recession. However, given the extraordinary monetary measures in the last decade, we believe a more accurate barometer for the economy is the returns along the risk spectrums in stock and bond markets. Although the fundamentals in credit markets remained relatively solid, investment-grade bonds declined slightly, and high-yield bonds posted modest returns.

In response to rising growth and inflation, the U.S. Federal Reserve (the Fed) increased short-term interest rates four times during the reporting period. The Fed also continued to reduce its balance sheet during the reporting period, gradually reversing the unprecedented stimulus measures it enacted after the financial crisis. We believe the Fed is likely to continue to raise interest rates in the coming year. By our estimation, the Fed's neutral interest rate, or the theoretical rate that is neither stimulative nor restrictive to the economy, is approximately 3.0%. With that perspective, the Fed's current policy is still mildly stimulative to the U.S. economy, which leaves room for further Fed rate hikes to arrive at monetary policy that is a neutral factor for economic growth.

The U.S. economy continued to gain momentum despite the Fed's modest reduction of economic stimulus; unemployment declined to 3.7%, the lowest rate of unemployment in almost 50 years. The number of job openings reached a record high of more than 7 million, which exceeded the total number of unemployed workers. Strong economic performance has justified the Fed's somewhat faster pace of rate hikes, as several inflation measures and investors' expectations for inflation have already surpassed the Fed's target of 2.0% per year.

While markets have recently focused on the risk of rising long-term interest rates, we continue to believe the primary risk to economic expansion is trade protectionism that could lead to slower global trade and unintended consequences for the globalized supply chain. So far, U.S. tariffs have only had a modest negative impact on economic growth, but the fear of an escalating trade war has stifled market optimism somewhat, leading to higher volatility in risk assets. The outcome of trade negotiations between the United States and China is likely to influence the global growth trajectory and set the tone for free trade in many other nations. Easing of tensions could lead to greater upside for markets, while additional tariffs could adversely affect investor sentiment.

In this environment, investors need to think globally, extend their scope across a broad array of asset classes, and be nimble as market conditions change. We encourage you to talk with your financial advisor and visit **blackrock.com** for further insight about investing in today's markets.

Sincerely,

Rob Kapito

President, BlackRock Advisors, LLC

Rob Kapito

President, BlackRock Advisors, LLC

Total Returns as of October 31, 2018

	6-month	12-month
U.S. large cap equities (S&P 500® Index)	3.40%	7.35%
U.S. small cap equities (Russell 2000® Index)	(1.37)	1.85
International equities (MSCI Europe, Australasia, Far East Index)	(9.92)	(6.85)
Emerging market equities (MSCI Emerging Markets Index)	(16.53)	(12.52)
3-month Treasury bills (ICE BofAML 3-Month U.S. Treasury Bill Index)	0.99	1.68
U.S. Treasury securities (ICE BofAML 10-Year U.S. Treasury Index)	(0.60)	(4.37)
U.S. investment grade bonds (Bloomberg Barclays U.S. Aggregate Bond Index)	(0.19)	(2.05)
Tax-exempt municipal bonds (S&P Municipal Bond Index)	0.45	(0.31)
U.S. high yield bonds (Bloomberg Barclays U.S. Corporate High Yield 2% Issuer Capped Index)	1.14	0.98

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

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Trust Summary as of October 31, 2018

BlackRock Credit Allocation Income Trust**Investment Objective**

BlackRock Credit Allocation Income Trust's (BTZ) (the Trust) investment objective is to provide current income, current gains and capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its assets in credit-related securities, including, but not limited to, investment grade corporate bonds, high yield bonds (commonly referred to as junk bonds), bank loans, preferred securities or convertible bonds or derivatives with economic characteristics similar to these credit-related securities. The Trust may invest directly in such securities or synthetically through the use of derivatives.

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

Trust Information

Symbol on New York Stock Exchange (NYSE)	BTZ
Initial Offering Date	December 27, 2006
Current Distribution Rate on Closing Market Price as of October 31, 2018 (\$11.72) ^(a)	6.86%
Current Monthly Distribution per Common Share ^(b)	\$0.0670
Current Annualized Distribution per Common Share ^(b)	\$0.8040
Economic Leverage as of October 31, 2018 ^(c)	33%

^(a) 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. Past performance does not guarantee future results.

^(b) 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.

^(c) Represents reverse repurchase agreements as a percentage of total managed assets, which is the total assets of the Trust (including any assets attributable to any borrowings) minus the sum of its liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 13.

Market Price and Net Asset Value Per Share Summary

	<i>10/31/18</i>	<i>10/31/17</i>	<i>Change</i>	<i>High</i>	<i>Low</i>
Market Price	\$ 11.72	\$ 13.36	(12.28)%	\$ 13.51	\$ 11.65
Net Asset Value	13.72	14.88	(7.80)	14.92	13.71

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

Trust Summary as of October 31, 2018 (continued)

BlackRock Credit Allocation Income Trust**Performance and Portfolio Management Commentary**

Returns for the period ended October 31, 2018 were as follows:

	Average Annual Total Returns		
	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>
Trust at NAV ^{(a)(b)}	(1.72)%	5.35%	5.30%
Trust at Market Price ^{(a)(b)}	(6.49)	4.53	5.01
Reference Benchmark^(c)	(1.78)	3.82	3.69
Bloomberg Barclays U.S. Credit Index^(d)	(2.81)	2.34	2.81
Bloomberg Barclays U.S. Corporate High Yield 2% Issuer Capped Index^(e)	0.98	6.60	4.69
Bloomberg Barclays USD Capital Securities Index^(f)	(3.29)	3.35	4.32

(a) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices. Performance results reflect the Trust's use of leverage.

(b) The Trust's discount to NAV widened during the period, which accounts for the difference between performance based on market price and performance based on NAV.

(c) The Reference Benchmark is comprised of the Bloomberg Barclays U.S. Credit Index (50.36%), the Bloomberg Barclays U.S. Corporate High Yield 2% Issuer Capped Index (29.93%), and the Bloomberg Barclays USD Capital Securities Index (19.71%).

(d) This unmanaged index measures the investment grade, U.S. dollar-denominated, fixed-rate, taxable corporate and government-related bond markets.

(e) An unmanaged index comprised of issues that meet the following criteria: at least \$150 million par value outstanding; maximum credit rating of Ba1; at least one year to maturity; and no issuer represents more than 2% of the index.

(f) This unmanaged index tracks fixed-rate, investment grade capital securities denominated in USD.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

BTZ is presenting the Reference Benchmark to accompany trust performance. The Reference Benchmark is presented for informational purposes only, as the Trust is actively managed and does not seek to track or replicate the performance of the Reference Benchmark or any other index. The portfolio investments of the Trust may differ substantially from the securities that comprise the indices within the Reference Benchmark, which may cause the Trust's performance to differ materially from that of the Reference Benchmark. The Trust employs leverage as part of its investment strategy, which may change over time at the discretion of BlackRock Advisors, LLC (the "Manager") as market and other conditions warrant. In contrast, the Reference Benchmark is not adjusted for leverage. Therefore, leverage generally may result in the Trust outperforming the Reference Benchmark in rising markets and underperforming in declining markets. The Board considers additional factors to evaluate the Trust's performance, such as the performance of the Trust relative to a peer group of funds, a leverage-adjusted benchmark and/or other information provided by the Manager.

More information about the Trust's historical performance can be found in the Closed End Funds section of <http://www.blackrock.com>.

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

What factors influenced performance?

The Trust's small allocation to emerging market-related debt had a negative impact on performance as rising interest rates, a strengthening U.S. dollar and idiosyncratic events weighed on the asset class. Additionally, the Trust's allocations to European investment grade and high yield corporate debt detracted, with exposure to the banking sector weighing most heavily on return.

The Trust's allocation to U.S. high yield corporate bonds helped performance as a positive technical backdrop supported the asset class amid volatility in other credit markets. An allocation to collateralized loan obligations (CLOs) also added to performance as the asset class benefited from rising short-term rates and investor appetite for floating rate debt. Positioning with respect to overall portfolio duration (and corresponding sensitivity to interest rate changes) was positive for performance as well, as the Trust had a relatively short duration in a period of rising rates.

Describe recent portfolio activity.

Over the period, the Trust's out-of-benchmark exposure to CLOs was increased in order to benefit from demand for floating rate products in a rising rate environment. Additionally, the Trust increased its exposure to U.S. high yield corporate bonds over the period with an emphasis on the technology and energy sectors, as strong credit fundamentals and an improved technical backdrop have supported the asset class.

The Trust utilized derivatives including financial futures over the period in order to manage interest rate risk in the portfolio. The use of derivatives had a positive impact on performance.

Describe portfolio positioning at period end.

The Trust was positioned with a constructive view on credit as growth remained strong and corporate fundamentals remained healthy, although increased downside risks led the investment adviser to adopt a slightly more cautious stance. The Trust maintained an underweight position with respect to duration (and interest rate sensitivity) on the view that rates could continue to rise, along with an allocation to CLOs, which benefit from rising short-term rates. The largest overweight positions were to banks within financials and to midstream energy and telecommunication services companies within industrials. The Trust was underweight in sectors viewed as facing structural challenges such as retailers and life insurance companies.

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.

Trust Summary as of October 31, 2018 (continued)

BlackRock Credit Allocation Income Trust

Overview of the Trust's Total Investments

PORTFOLIO COMPOSITION

	<i>10/31/18</i>	<i>10/31/17</i>
Corporate Bonds	74%	73%
Preferred Securities	17	19
Asset-Backed Securities	6	3
U.S. Treasury Obligations		1
Foreign Agency Obligations	2	2
Municipal Bonds	1	1
Other	(a)	1 ^(b)

(a) Includes a less than 1% holding in each of the following investment types: Short-Term Securities, U.S. Government Sponsored Agency Securities, Options Purchased and Options Written.

(b) Includes a less than 1% holding in each of the following investment types: Short-Term Securities, U.S. Government Sponsored Agency Securities and Options Purchased.

CREDIT QUALITY ALLOCATION ^{(c)(d)}

	<i>10/31/18</i>	<i>10/31/17</i>
AAA/Aaa ^(e)	1%	2%
AA/Aa	2	3
A	18	16
BBB/Baa	50	51
BB/Ba	17	19
B	10	8
CCC/Caa	2	1
CC/Ca ^(f)		

(c) For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either Standard & Poor's (S&P) or Moody's Investors Service (Moody's) if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit

ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower.

Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

^(d) Excludes Short-Term Securities, Options Purchased and Options Written.

^(e) The investment adviser evaluates the credit quality of not-rated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors, individual investments and/or issuer. Using this approach, the investment adviser has deemed U.S. Government Sponsored Agency Securities and U.S. Treasury Obligations as AAA/Aaa.

^(f) Represents less than 1% of total investments.

Trust Summary as of October 31, 2018

BlackRock Floating Rate Income Trust**Investment Objective**

BlackRock Floating Rate Income Trust's (BGT) (the Trust) primary investment objective is to provide a high level of current income. The Trust's secondary investment objective is to seek the preservation of capital to the extent consistent with its primary objective of high current income. The Trust seeks to achieve its investment objectives by investing primarily, under normal conditions, at least 80% of its assets in floating and variable rate instruments of U.S. and non-U.S. issuers, including a substantial portion of its assets in global floating and variable rate securities including senior secured floating rate loans made to corporate and other business entities. Under normal market conditions, the Trust expects that the average effective duration of its portfolio will be no more than 1.5 years. The Trust may invest directly in such securities or synthetically through the use of derivatives.

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

Trust Information

Symbol on NYSE	BGT
Initial Offering Date	August 30, 2004
Current Distribution Rate on Closing Market Price as of October 31, 2018 (\$12.72) ^(a)	5.83%
Current Monthly Distribution per Common Share ^(b)	\$0.0618
Current Annualized Distribution per Common Share ^(b)	\$0.7416
Economic Leverage as of October 31, 2018 ^(c)	30%

(a) 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. Past performance does not guarantee future results.

(b) The distribution rate is not constant and is subject to change.

(c) Represents bank borrowings outstanding as a percentage of total managed assets, which is the total assets of the Trust (including any assets attributable to any borrowings) minus the sum of its liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 13.

Market Price and Net Asset Value Per Share Summary

	10/31/18	10/31/17	Change	High	Low
Market Price	\$ 12.72	\$ 14.31	(11.11)%	\$ 14.32	\$ 12.72
Net Asset Value	14.33	14.49	(1.10)	14.54	14.29

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

TRUST SUMMARY

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Trust Summary as of October 31, 2018 (continued)

BlackRock Floating Rate Income Trust**Performance and Portfolio Management Commentary**

Returns for the period ended October 31, 2018 were as follows:

	Average Annual Total Returns		
	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>
Trust at NAV ^{(a)(b)}	4.25%	5.87%	5.15%
Trust at Market Price ^{(a)(b)}	(6.30)	5.37	3.63
S&P/LSTA Leveraged Loan Index^(c)	4.54	5.37	3.97

(a) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices. Performance results reflect the Trust's use of leverage.

(b) The Trust's discount to NAV widened during the period, which accounts for the difference between performance based on market price and performance based on NAV.

(c) This unmanaged market value-weighted index (the Reference Benchmark) is designed to measure the performance of the U.S. leveraged loan market based upon market weightings, spreads and interest payments.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

BGT is presenting the Reference Benchmark to accompany trust performance. The Reference Benchmark is presented for informational purposes only, as the Trust is actively managed and does not seek to track or replicate the performance of the Reference Benchmark or any other index. The portfolio investments of the Trust may differ substantially from the securities that comprise the indices within the Reference Benchmark, which may cause the Trust's performance to differ materially from that of the Reference Benchmark. The Trust employs leverage as part of its investment strategy, which may change over time at the discretion of BlackRock Advisors, LLC (the Manager) as market and other conditions warrant. In contrast, the Reference Benchmark is not adjusted for leverage. Therefore, leverage generally may result in the Trust outperforming the Reference Benchmark in rising markets and underperforming in declining markets. The Board considers additional factors to evaluate the Trust's performance, such as the performance of the Trust relative to a peer group of funds, a leverage-adjusted benchmark and/or other information provided by the Manager.

More information about the Trust's historical performance can be found in the Closed End Funds section of <http://www.blackrock.com>.

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

What factors influenced performance?

From a sector perspective, the technology, health care and consumer cyclical services sectors were the largest contributors to the Trust's performance. By credit rating, B-rated positions were the largest contributors to performance, followed by BB-rated and CCC-rated positions. In terms of asset allocation, contributions to

performance were led by floating rate loan interests (bank loans), followed by high yield bonds and collateralized loan obligations (CLOs).

On the downside, at the sector level, wireless, banking and integrated energy holdings were the largest detractors from the Trust s performance. There were no detractors from a credit rating perspective. Small positions in high yield credit default swaps and bank loan index products detracted slightly as well.

Describe recent portfolio activity.

The majority of the Trust was invested in B-rated bank loans over the 12-month period, with BB-rated names as the second largest allocation. Over the period, the Trust decreased its position in BB-rated loans in favor of B-rated positions. Additionally, the Trust trimmed its small CCC-rated allocation. On a sector basis, the Trust reduced its allocation to the communications space, particularly with respect to cable & satellite and wireless companies. The Trust also decreased its allocation to the gaming sector and continued to avoid cyclical sectors such as retailers and leisure. The Trust reduced its high yield bond exposure over the period and increased its allocation to CLOs.

Describe portfolio positioning at period end.

At period end, the Trust held the majority of its portfolio in floating rate bank loans, along with modest allocations to high yield bonds and CLOs. The Trust maintained its highest concentration in B-rated loans of select issuers, while limiting exposure to both higher quality loans with less-compelling risk/reward profiles and lower-rated loans with more equity-like profiles and greater downside risk should credit sentiment weaken. From a sector perspective, the Trust s largest overweight positions were within health care, technology and pharmaceuticals issuers. By contrast, the Trust was underweight in the broad consumer cyclicals space, particularly to retailers, automotive and leisure issuers. Within energy, the Trust was focused on higher-quality issuers within the independent energy segment as opposed to the potentially more volatile oil field services space. The Trust remained focused on industries and companies with stable business profiles and consistent cash flows, while avoiding areas of the market with secular concerns and/or deteriorating fundamental trends.

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.

Trust Summary as of October 31, 2018 (continued)

BlackRock Floating Rate Income Trust

Overview of the Trust's Total Investments

PORTFOLIO COMPOSITION

	10/31/18	10/31/17
Floating Rate Loan Interests	92%	93%
Asset-Backed Securities	5	1
Corporate Bonds	2	5
Investment Companies	1	(a)
Other	(b)	1(b)

(a) Represents less than 1% of total investments.

(b) Includes a less than 1% holding in each of the following investment types: Common Stocks, Other Interests, Rights, Warrants, Short-Term Securities and Options Purchased.

CREDIT QUALITY ALLOCATION (c)(d)

	10/31/18	10/31/17
AA/Aa	1%	(a)%
A	1	1
BBB/Baa	10	8
BB/Ba	39	42
B	43	42
CCC/Caa	3	3
N/R	3	4

(c) For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P's or Moody's if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

(d) Excludes Short-Term Securities and Options Purchased.

Trust Summary as of October 31, 2018

BlackRock Multi-Sector Income Trust**Investment Objective**

BlackRock Multi-Sector Income Trust's (BIT) (the Trust) primary investment objective is to seek high current income, with a secondary objective of capital appreciation. The Trust seeks to achieve its investment objectives by investing, under normal market conditions, at least 80% of its assets in loan and debt instruments and other investments with similar economic characteristics. The Trust may invest directly in such securities or synthetically through the use of derivatives. Additionally, as part of the Trust's investments in loans, the Trust may make loans directly to borrowers either as a sole lender or by acting as a member of a syndicate of original lenders.

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

Trust Information

Symbol on NYSE	BIT
Initial Offering Date	February 27, 2013
Current Distribution Rate on Closing Market Price as of October 31, 2018 (\$16.25) ^(a)	8.62%
Current Monthly Distribution per Common Share ^(b)	\$0.1167
Current Annualized Distribution per Common Share ^(b)	\$1.4004
Economic Leverage as of October 31, 2018 ^(c)	35%

(a) 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. Past performance does not guarantee future results.

(b) 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.

(c) Represents reverse repurchase agreements as a percentage of total managed assets, which is the total assets of the Trust (including any assets attributable to any borrowings) minus the sum of its liabilities (other than borrowings representing financial leverage). For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 13.

Market Price and Net Asset Value Per Share Summary

	<i>10/31/18</i>	<i>10/31/17</i>	<i>Change</i>	<i>High</i>	<i>Low</i>
Market Price	\$ 16.25	\$ 18.55	(12.40)%	\$ 18.59	\$ 16.18
Net Asset Value	18.79	20.07	(6.38)	20.09	18.68

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

Trust Summary as of October 31, 2018 (continued)

BlackRock Multi-Sector Income Trust**Performance and Portfolio Management Commentary**

Returns for the period ended October 31, 2018 were as follows:

	Average Annual Total Returns		
	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>
Trust at NAV ^{(a)(b)}	2.18%	9.95%	9.31%
Trust at Market Price ^{(a)(b)}	(4.40)	9.93	8.46
Lipper General Bond Funds at NAV^(c)	3.21	7.21	6.07
Lipper General Bond Funds at Market Price^(c)	(0.36)	9.10	6.67

(a) All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices. Performance results reflect the Trust's use of leverage.

(b) The Trust's discount to NAV widened during the period, which accounts for the difference between performance based on market price and performance based on NAV.

(c) Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend date as calculated by Lipper. Historical performance shown is calculated based on the composition of the Lipper General Bond Fund category at the time of preparation of this report to shareholders.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

More information about the Trust's historical performance can be found in the "Closed End Funds" section of <http://www.blackrock.com>.

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

The Trust's positions in asset-backed securities (ABS), senior loans, commercial mortgage-backed securities (CMBS), and non-agency mortgage-backed securities (MBS) were the largest contributors to Trust performance for the period. Allocations to collateralized loan obligations and high yield corporate issues also contributed.

The Trust's allocation to sovereign plus securities represented the largest detractor from performance during the period. Holdings in investment grade corporate securities, capital securities and emerging market issues also detracted from returns.

For the period, the Trust held derivatives including interest rate swaps and futures as part of its investment strategy. Interest rate derivatives were utilized to manage duration (sensitivity to interest rates) and to express views on swap spreads. The use of these derivative securities had a positive impact on performance during the period.

Describe recent portfolio activity.

At the start of the 12-month period, the Trust was positioned to benefit from a generally supportive market environment for risk assets given synchronized global growth, low volatility and robust economic data, particularly in the United States. As market volatility began to pick up over the course of the period, the Trust's positioning shifted to a more defensive posture, and the investment adviser began to focus on allocating to more liquid sectors within the fixed income market. In addition, the Trust's allocation to emerging market debt was reduced as the segment came under pressure in the latter half of the period due to a stronger U.S. dollar, heightened political uncertainty and global trade tensions. Securitized sectors had been resilient despite broad market volatility, but given that spreads in many areas of the securitized market were at their narrowest levels since the 2008 financial crisis, the Trust reduced its allocations to ABS and CMBS. As valuations improved based on waning demand from banks and overseas investors, the Trust rotated into sectors such as agency MBS. The Trust also added some exposure to U.S. Treasuries. The Trust's duration was reduced over the period, as the investment adviser believed that a combination of increased U.S. Treasury issuance and monetary policy tightening by global central banks would continue to push rates higher.

Describe portfolio positioning at period end.

At period end, the Trust maintained diversified exposure mainly across non-government spread sectors including securitized products, high yield and investment-grade corporate issues, and emerging market debt.

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.

Trust Summary as of October 31, 2018 (continued)

BlackRock Multi-Sector Income Trust

Overview of the Trust's Total Investments

PORTFOLIO COMPOSITION

	10/31/18	10/31/17
Corporate Bonds	42%	42%
Asset-Backed Securities	15	17
Non-Agency Mortgage-Backed Securities	11	13
Preferred Securities	11	11
Foreign Agency Obligations	10	6
Floating Rate Loan Interests	6	9
U.S. Government Sponsored Agency Securities	3	2
Short-Term Securities	2	(a)
Other	(b)	(c)

(a) Represents less than 1% of total investments.

(b) Includes a less than 1% holding in Common Stocks.

(c) Includes a less than 1% holding in each of the following investment types: Common Stocks, Options Purchased and Options Written.

CREDIT QUALITY ALLOCATION (d)(e)

	10/31/18	10/31/17
AAA/Aaa ^(f)	2%	4%
AA/Aa	7	1
A	5	5
BBB/Baa	18	16
BB/Ba	20	29
B	17	18
CCC/Caa	7	16
CC/Ca	8	(a)
C	4	4
N/R	12	11

(d) For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P's or Moody's if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

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- (e) Excludes Short-Term Securities, Options Purchased and Options Written.
- (f) The investment adviser evaluates the credit quality of not-rated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors, individual investments and/or issuer. Using this approach, the investment adviser has deemed U.S. Government Sponsored Agency Securities and U.S. Treasury Obligations as AAA/Aaa.

The Benefits and Risks of Leveraging

The Trusts may utilize leverage to seek to enhance the distribution rate on, and net asset value (NAV) of, their common shares (Common Shares). However, there is no guarantee that these objectives can be achieved in all interest rate environments.

In general, the concept of leveraging is based on the premise that the financing cost of leverage, which is based on short-term interest rates, is normally lower than the income earned by a Trust on its longer-term portfolio investments purchased with the proceeds from leverage. To the extent that the total assets of the Trusts (including the assets obtained from leverage) are invested in higher-yielding portfolio investments, the Trusts' shareholders benefit from the incremental net income. The interest earned on securities purchased with the proceeds from leverage is paid to shareholders in the form of dividends, and the value of these portfolio holdings is reflected in the per share NAV.

To illustrate these concepts, assume a Trust's capitalization is \$100 million and it utilizes leverage for an additional \$30 million, creating a total value of \$130 million available for investment in longer-term income securities. If prevailing short-term interest rates are 3% and longer-term interest rates are 6%, the yield curve has a strongly positive slope. In this case, a Trust's financing costs on the \$30 million of proceeds obtained from leverage are based on the lower short-term interest rates. At the same time, the securities purchased by a Trust with the proceeds from leverage earn income based on longer-term interest rates. In this case, a Trust's financing cost of leverage is significantly lower than the income earned on a Trust's longer-term investments acquired from such leverage proceeds, and therefore the holders of Common Shares (Common Shareholders) are the beneficiaries of the incremental net income.

However, in order to benefit shareholders, the return on assets purchased with leverage proceeds must exceed the ongoing costs associated with the leverage. If interest and other costs of leverage exceed the Trusts' return on assets purchased with leverage proceeds, income to shareholders is lower than if the Trusts had not used leverage. Furthermore, the value of the Trusts' portfolio investments generally varies inversely with the direction of long-term interest rates, although other factors can influence the value of portfolio investments. In contrast, the value of the Trusts' obligations under their respective leverage arrangements generally does not fluctuate in relation to interest rates. As a result, changes in interest rates can influence the Trusts' NAVs positively or negatively. Changes in the future direction of interest rates are very difficult to predict accurately, and there is no assurance that the Trusts' intended leveraging strategy will be successful.

The use of leverage also generally causes greater changes in each Trust's NAV, market price and dividend rates than comparable portfolios without leverage. In a declining market, leverage is likely to cause a greater decline in the NAV and market price of a Trust's shares than if the Trust were not leveraged. In addition, each Trust may be required to sell portfolio securities at inopportune times or at distressed values in order to comply with regulatory requirements applicable to the use of leverage or as required by the terms of leverage instruments, which may cause the Trusts to incur losses. The use of leverage may limit a Trust's ability to invest in certain types of securities or use certain types of hedging strategies. Each Trust incurs expenses in connection with the use of leverage, all of which are borne by shareholders and may reduce income to the shareholders. Moreover, to the extent the calculation of the Trusts' investment advisory fees includes assets purchased with the proceeds of leverage, the investment advisory fees payable to the Trusts' investment adviser will be higher than if the Trusts did not use leverage.

Each Trust may utilize leverage through a credit facility or reverse repurchase agreements as described in the Notes to Financial Statements.

Under the Investment Company Act of 1940, as amended (the 1940 Act), each Trust is permitted to issue debt up to 33 1/3% of its total managed assets. A Trust may voluntarily elect to limit its leverage to less than the maximum amount permitted under the 1940 Act. In addition, a Trust may also be subject to certain asset coverage, leverage or portfolio composition requirements imposed by its credit facility, which may be more stringent than those imposed by the 1940 Act.

If a Trust segregates or designates on its books and records cash or liquid assets having a value not less than the value of a Trust's obligations under the reverse repurchase agreement (including accrued interest), then such transaction is not considered a senior security and is not subject to the foregoing limitations and requirements imposed by the 1940 Act.

Derivative Financial Instruments

The Trusts may invest in various derivative financial instruments. These instruments are used to obtain exposure to a security, commodity, index, market and/or other assets without owning or taking physical custody of securities, commodities and/or other referenced assets 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 and involve risks, including the imperfect correlation between the value of a derivative financial instrument and the underlying asset, possible default of the counterparty to the transaction or illiquidity of the instrument. BIT may use economic leverage of up to 100% of its net assets (50% of its total managed assets). The Trusts' successful use of a derivative financial instrument depends on the investment adviser's ability to predict pertinent market movements accurately, which cannot be assured. The use of these instruments may result in losses greater than if they had not been used, may limit the amount of appreciation a Trust can realize on an investment and/or may result in lower distributions paid to shareholders. The Trusts' investments in these instruments, if any, are discussed in detail in the Notes to Financial Statements.

Schedule of Investments

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>		<i>Par (000)</i>	<i>Value</i>
Asset-Backed Securities 8.6%			
Allegro CLO II-S Ltd., Series 2014-1RA, Class B, 4.30%, 10/21/28 ^{(a)(b)}	USD	500	\$ 499,729
Allegro CLO VI Ltd., Series 2017-2A ^{(a)(b)} :			
Class B, 3.95%, 01/17/31		360	355,441
Class C, 4.25%, 01/17/31		2,400	2,381,761
Class D, 5.20%, 01/17/31		1,300	1,280,475
ALM VI Ltd., Series 2012-6A, Class BR3, 4.19%, 07/15/26 ^{(a)(b)}		1,500	1,483,899
ALM VII R Ltd., Series 2013-7R2A ^{(a)(b)} :			
Class A2R2, 4.09%, 10/15/27		750	749,907
Class BR2, 4.64%, 10/15/27		400	399,759
ALM XVI Ltd./ALM XVI LLC, Series 2015-16A ^{(a)(b)} :			
Class BR2, 4.34%, 07/15/27		1,000	996,541
Class CR2, 5.14%, 07/15/27		1,000	983,157
AMMC CLO 22 Ltd., Series 2018-22A, Class D, 5.19%, 04/25/31 ^{(a)(b)}		1,000	988,193
AMMC CLO XII Ltd., Series 2013-12A, Class CR, 4.24%, 11/10/30 ^{(a)(b)}		1,500	1,480,772
Anchorage Capital CLO Ltd. ^{(a)(b)} :			
Series 2013-1A, Class BR, 4.59%, 10/13/30		1,000	1,000,414
Series 2014-3RA, Class C, 4.36%, 01/28/31		1,000	983,739
Series 2014-3RA, Class D, 5.11%, 01/28/31		1,000	985,622
Series 2015-7A, Class CR, 4.14%, 10/15/27		1,750	1,735,710
Series 2015-7A, Class DR, 5.14%, 10/15/27		1,000	998,669
Apidos CLO XV, Series 2013-15A ^{(a)(b)} :			
Class CRR, 4.32%, 04/20/31		1,000	991,423
Class DRR, 5.17%, 04/20/31		1,000	977,885
Apidos CLO XX, Series 2015-20A, Class BRR, 4.39%, 07/16/31 ^{(a)(b)}		1,000	991,823
Ares CLO Ltd. ^{(a)(b)} :			
3.94%, 10/15/30		1,000	992,891
4.24%, 10/15/30		1,750	1,737,657
Ares XLIX CLO Ltd., Series 2018-49A, Class D, 5.34%, 07/22/30 ^{(a)(b)(c)}		1,000	1,001,016
Ares XLVII CLO Ltd. ^{(a)(b)} :			
Series 2018-47A, Class D, 5.14%, 04/15/30		1,500	1,482,088
Series 2018-48A, Class C, 4.14%, 07/20/30		500	495,800
Ares XXXVR CLO Ltd., Series 2015-35RA, Class D, 5.44%, 07/15/30 ^{(a)(b)}		1,000	1,005,001
Atlas Senior Loan Fund X Ltd., Series 2018-10A ^{(a)(b)} :			
Class B, 3.94%, 01/15/31		500	493,506
Class C, 4.29%, 01/15/31		1,000	991,621
Class D, 5.19%, 01/15/31		1,700	1,674,423
Atlas Senior Loan Fund XII Ltd., Series 2018-12A, Class A1, 3.63%, 10/24/31 ^{(a)(b)}		400	399,210
Benefit Street Partners CLO XII Ltd., Series 2017-12A ^{(a)(b)} :			
Class B, 4.44%, 10/15/30		1,000	992,427
Class C, 5.49%, 10/15/30		2,000	2,001,390
		2,000	2,001,103

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BlueMountain CLO Ltd., Series 2012-2A, Class AR, (3 mo. LIBOR US + 1.42%), 3.74%, 11/20/28 ^{(a)(d)}				
Bowman Park CLO Ltd., Series 2014-1A, Class D2R, (3 mo. LIBOR US + 3.35%), 5.66%, 11/23/25 ^{(a)(d)}		1,000		1,000,837
Carlyle Global Market Strategies CLO Ltd. ^(a) :				
Series 2013-4A, Class DRR, 5.09%, 01/15/31 ^(b)		1,000		981,615
Series 2014-5A, Class A1RR, 3.47%, 07/15/31 ^(b)		2,300		2,300,004
Series 2016-3A, Class C, (3 mo. LIBOR US + 4.00%), 6.47%, 10/20/29 ^(d)		1,000		1,001,531
Carlyle US CLO Ltd. ^(a) :				
Series 2016-4A, Class BR, 4.57%, 10/20/27 ^(b)		250		249,860
Series 2017-2A, Class C, (3 mo. LIBOR US + 3.70%), 6.17%, 07/20/31 ^(d)		500		503,949
			<i>Par</i>	
			<i>(000)</i>	<i>Value</i>
<i>Security</i>				
Asset-Backed Securities (continued)				
Cedar Funding VI CLO Ltd., Series 2016-6A, Class BR, 4.07%, 10/20/28 ^{(a)(b)}	USD	250	\$	249,981
Cent CLO 17 Ltd., Series C17A ^{(a)(b)} :				
Class BR, 4.37%, 04/30/31		1,000		995,143
Class CR, 5.32%, 04/30/31		1,000		995,158
CIFC Funding Ltd. ^{(a)(b)} :				
5.09%, 04/18/31		1,200		1,181,688
Series 2013-2A, Class A3LR, 4.39%, 10/18/30		1,000		992,444
Series 2013-2A, Class B1LR, 5.49%, 10/18/30		1,000		1,001,775
Series 2014-4RA, Class A2, 4.11%, 10/17/30 ^(e)		600		600,000
Series 2014-4RA, Class B, 4.66%, 10/17/30 ^(e)		400		400,000
Series 2014-4RA, Class C, 5.66%, 10/17/30 ^(e)		400		400,000
Series 2018-1A, Class C, 4.19%, 04/18/31		1,000		995,599
Elevation CLO Ltd., Series 2017-7A, Class C, 4.34%, 07/15/30 ^{(a)(b)}		1,500		1,472,171
Galaxy XX CLO Ltd., Series 2015-20A, Class D1R, 5.07%, 04/20/31 ^{(a)(b)}		1,000		983,282
Galaxy XXVII CLO Ltd., Series 2018-27A, Class C, 4.12%, 05/16/31 ^{(a)(b)}		1,500		1,486,988
Greenwood Park CLO Ltd., Series 2018-1A, Class D, 4.94%, 04/15/31 ^{(a)(b)}		1,000		977,810
Highbridge Loan Management Ltd. ^{(a)(b)} :				
Series 12A-18, Class B, 4.22%, 07/18/31		1,250		1,237,964
Series 4A-2014, Class A2R, 4.01%, 01/28/30		650		641,843
Series 4A-2014, Class BR, 4.36%, 01/28/30		750		743,928
Series 6A-2015, Class BR, 4.09%, 02/05/31		1,500		1,477,746
Series 7A-2015, Class CR, 4.01%, 03/15/27		2,000		1,987,881
Series 7A-2015, Class DR, 4.71%, 03/15/27		1,000		978,666
Series 8A-2016, Class DR, 5.25%, 07/20/30		500		496,222
Limerock CLO III LLC, Series 2014-3A, Class C, (3 mo. LIBOR US + 3.60%), 6.07%, 10/20/26 ^{(a)(d)}		1,000		1,002,562
Long Point Park CLO Ltd., Series 2017-1A, Class B, 4.15%, 01/17/30 ^{(a)(b)}		1,000		988,705
Madison Park Funding Ltd., Series 2018-27A, Class B, 4.27%, 04/20/30 ^{(a)(b)}		1,000		991,377
Madison Park Funding XIII Ltd., Series 2014-13A, Class CR2, 4.35%, 04/19/30 ^{(a)(b)}		1,000		998,976
Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, (3 mo. LIBOR US + 2.20%), 4.71%, 01/27/26 ^{(a)(d)}		2,000		2,003,451
Madison Park Funding XXVII Ltd., Series 2018-27A, Class C, 5.07%, 04/20/30 ^{(a)(b)}		1,000		984,997
Madison Park Funding XXX Ltd., Series 2018-30A, Class D, 4.94%, 04/15/29 ^{(a)(b)}		1,000		985,057

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Marble Point CLO XI Ltd., Series 2017-2A ^{(a)(b)} :		
Class A, 3.62%, 12/18/30	1,500	1,497,146
Class B, 3.94%, 12/18/30	1,000	989,678
Mill Creek II CLO Ltd., Series 2016-1A, Class D, (3 mo. LIBOR US + 4.85%), 7.32%, 04/20/28 ^{(a)(d)}	1,000	1,000,492
MP CLO III Ltd., Series 2013-1A, Class CR, 4.47%, 10/20/30 ^{(a)(b)}	1,000	993,951
Neuberger Berman CLO XV Ltd., Series 2013-15A, Class CR, 4.49%, 10/15/29 ^{(a)(b)}	1,000	995,544
Neuberger Berman CLO XXI Ltd., Series 2016-21A ^{(a)(b)} :		
Class CR, 4.07%, 04/20/27	1,000	991,793
Class DR, 4.87%, 04/20/27	1,000	978,200
Neuberger Berman CLO XXII Ltd., Series 2016-22A ^{(a)(b)} :		
Class BR, 4.10%, 10/17/30	400	399,923
Class CR, 4.65%, 10/17/30	1,000	999,169
Neuberger Berman Loan Advisers CLO 26 Ltd., Series 2017-26A ^{(a)(b)} :		
Class A, 3.61%, 10/18/30	2,000	2,003,416

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>		<i>Par (000)</i>		<i>Value</i>
Asset-Backed Securities (continued)				
Class B, 3.94%, 10/18/30	USD	1,000	\$	990,431
Class C, 5.12%, 10/18/30		1,500		1,475,714
Neuberger Berman Loan Advisers CLO 27 Ltd., Series 2018-27A, Class D, 5.04%, 01/15/30 ^{(a)(b)}		1,000		983,081
Oak Hill Credit Partners XII Ltd., Series 2015-12A, Class DR, 5.38%, 07/23/30 ^{(a)(b)}		600		596,999
OCP CLO Ltd. ^{(a)(b)} :				
Series 2015-8A, Class CR, 5.25%, 04/17/27		1,000		1,001,050
Series 2017-14A, Class B, 4.27%, 11/20/30		1,000		982,177
Octagon Investment Partners Ltd. ^{(a)(b)} :				
Series 2016-1A, Class DR, 5.29%, 07/15/30		500		500,093
Series 2017-1A, Class B1, 3.87%, 01/20/30		1,000		990,234
Series 2017-1A, Class C, 5.22%, 01/20/31		1,000		995,003
Octagon Investment Partners XIV Ltd., Series 2012-1A, Class A1AR, (3 mo. LIBOR US + 1.17%), 3.61%, 07/15/29 ^{(a)(d)}		1,000		1,000,765
Octagon Investment Partners XVII Ltd., Series 2013-1A ^{(a)(b)} :				
Class BR2, 3.89%, 01/25/31		1,000		993,279
Class CR2, 4.19%, 01/25/31		1,000		985,888
Octagon Investment Partners XXII Ltd., Series 2014-1A, Class CRR, 4.37%, 01/22/30 ^{(a)(b)}		900		892,500
OHA Credit Partners XIV Ltd., Series 2017-14A, Class C, 4.27%, 01/21/30 ^{(a)(b)}		1,250		1,236,000
OZLM Funding IV Ltd., 4.67%, 10/22/30 ^{(a)(b)}		1,000		1,001,763
OZLM VI Ltd., Series 2014-6A, Class CS, 5.58%, 04/17/31 ^{(a)(b)}		500		503,445
OZLM XIX Ltd., Series 2017-19A, Class C, 5.54%, 11/22/30 ^{(a)(b)}		1,000		1,002,692
OZLM XXI Ltd., Series 2017-21A, Class B, 4.37%, 01/20/31 ^{(a)(b)}		1,800		1,796,747
Palmer Square CLO Ltd. ^{(a)(b)} :				
Series 2013-2A, Class A2RR, 4.20%, 10/17/31 ^(e)		650		649,935
Series 2013-2A, Class BRR, 4.65%, 10/17/31 ^(e)		750		750,000
Series 2013-2A, Class CRR, 5.65%, 10/17/31 ^(e)		250		250,000
Series 2018-1A, Class A2, 3.89%, 04/18/31		1,500		1,480,058
Recette CLO Ltd., Series 2015-1A ^{(a)(b)} :				
Class CR, 4.17%, 10/20/27		1,500		1,487,567
Class DR, 5.22%, 10/20/27		1,000		996,735
Rockford Tower CLO Ltd., Series 2017-3A ^{(a)(b)} :				
Class A, 3.66%, 10/20/30		2,000		2,001,483
Class D, 5.12%, 10/20/30		1,000		977,748
Sound Point Clo XXI Ltd., Series 2018-3A, Class A1A, 3.59%, 10/26/31 ^{(a)(b)}		1,400		1,399,189
Stewart Park CLO Ltd., Series 2015-1A ^{(a)(b)} :				
Class CR, 4.24%, 01/15/30		1,500		1,480,693
Class DR, 5.04%, 01/15/30		1,500		1,482,291
Symphony CLO XV Ltd., Series 2014-15A ^{(a)(d)} :				

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Class CR, (3 mo. LIBOR US + 2.20%), 4.65%, 10/17/26	2,500	2,497,007
Class DR, (3 mo. LIBOR US + 3.35%), 5.80%, 10/17/26	1,000	1,002,129
Tiaa CLO III Ltd., Series 2017-2A, Class A, 3.59%, 01/16/31 ^{(a)(b)}	2,500	2,494,401
Voya CLO Ltd., Series 2018-1A, Class C, 4.94%, 04/19/31 ^{(a)(b)}	1,000	980,100
York CLO 1 Ltd., Series 2014-1A, Class ARR, 3.29%, 10/22/29 ^{(a)(b)}	2,000	1,996,705
York CLO-2 Ltd., Series 2015-1A ^{(a)(b)} :		
Class CR, 4.32%, 01/22/31	1,500	1,484,295
Class DR, 5.07%, 01/22/31	1,800	1,752,572

Total Asset-Backed Securities 8.6%
(Cost \$124,689,930)

123,762,343

<i>Security</i>	<i>Par</i>	<i>Value</i>
	<i>(000)</i>	
Corporate Bonds 109.0%		
Aerospace & Defense 2.1%		
Arconic, Inc.:		
5.13%, 10/01/24	USD 3,551	\$ 3,517,976
5.90%, 02/01/27	1,877	1,862,922
BBA US Holdings, Inc., 5.38%, 05/01/26 ^(a)	672	664,440
Bombardier, Inc. ^(a) :		
7.75%, 03/15/20	354	367,275
8.75%, 12/01/21	2,034	2,186,550
5.75%, 03/15/22	286	282,783
6.00%, 10/15/22	14	13,738
6.13%, 01/15/23	629	621,138
7.50%, 12/01/24	992	1,008,120
7.50%, 03/15/25	3,592	3,590,922
KLX, Inc., 5.88%, 12/01/22 ^(a)	2,165	2,229,950
Northrop Grumman Corp., 4.03%, 10/15/47	6,425	5,729,935
TransDigm UK Holdings PLC, 6.88%, 05/15/26 ^(a)	500	498,750
TransDigm, Inc.:		
6.00%, 07/15/22	3,765	3,783,825
6.50%, 07/15/24	1,260	1,273,658
6.38%, 06/15/26	395	387,100
United Technologies Corp., 4.63%, 11/16/48	2,805	2,698,381
		30,717,463
Air Freight & Logistics 0.1%		
XPO Logistics, Inc., 6.50%, 06/15/22 ^(a)	1,174	1,203,350
Airlines 1.0%		
American Airlines Group, Inc.:		
4.63%, 03/01/20 ^(a)	692	692,000
5.18%, 08/15/23	2,945	2,952,363
5.18%, 10/15/23	2,830	2,829,881
Delta Air Lines Pass-Through Trust, Series 2002-1, Class G-1, 6.72%, 07/02/24	2,728	2,898,160
Turkish Airlines Pass-Through Trust, Series 2015-1 Class A, 4.20%, 09/15/28 ^(a)	2,398	2,169,815
United Airlines Pass-Through Trust, Series 2014-1, Class B, 4.75%, 10/11/23	2,854	2,875,932

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Virgin Australia Trust, Series 2013-1, Class B, 6.00%, 04/23/22 ^(a)	300	303,074
		14,721,225
Auto Components 0.6%		
Allison Transmission, Inc., 5.00%, 10/01/24 ^(a)	68	66,002
General Motors Co., 5.95%, 04/01/49	3,455	3,207,681
Goodyear Tire & Rubber Co., 5.00%, 05/31/26	535	486,850
Icahn Enterprises LP/Icahn Enterprises Finance Corp.:		
6.00%, 08/01/20	3,108	3,135,195
6.38%, 12/15/25	388	385,575
Tesla, Inc., 5.30%, 08/15/25 ^(a)	1,043	926,966
		8,208,269
Automobiles 0.5%		
Ford Motor Co., 7.45%, 07/16/31	3,660	3,851,910
General Motors Co.:		
4.88%, 10/02/23	1,875	1,897,771
6.25%, 10/02/43	940	899,618
		6,649,299
Banks 6.4%		
Barclays PLC:		
4.84%, 05/09/28	4,000	3,691,778
4.97%, 05/16/29 ^(b)	3,220	3,124,892
CIT Group, Inc.:		
5.00%, 08/01/23	370	370,925
5.25%, 03/07/25	925	930,781

SCHEDULES OF INVESTMENTS

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Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Banks (continued)		
City National Corp., 5.25%, 09/15/20	USD 2,900	\$ 2,987,197
Cooperatieve Rabobank UA, 3.95%, 11/09/22 ^(f)	3,775	3,739,522
Credit Suisse Group AG, 6.50%, 08/08/23 ^(a)	6,000	6,338,304
Discover Bank/Greenwood, 8.70%, 11/18/19	748	785,333
Fifth Third Bancorp (3 mo. LIBOR US + 3.03%), 5.10% ^{(g)(h)}	5,000	4,762,500
HSBC Finance Corp., 6.68%, 01/15/21 ^(f)	5,150	5,444,737
Intesa Sanpaolo SpA, 5.71%, 01/15/26 ^(a)	9,840	8,735,856
Lloyds Banking Group PLC ^(f) :		
4.45%, 05/08/25	3,665	3,645,499
4.65%, 03/24/26	8,650	8,371,230
Royal Bank of Scotland Group PLC, 6.00%, 12/19/23 ^(f)	10,080	10,357,586
Santander Holdings USA, Inc., 4.40%, 07/13/27	830	774,633
SunTrust Banks, Inc. (3 mo. LIBOR US + 3.10%), 5.05% ^{(g)(h)}	5,270	5,093,982
Wells Fargo & Co. ^(f) :		
4.13%, 08/15/23	4,000	4,009,584
4.10%, 06/03/26	15,000	14,610,560
5.61%, 01/15/44	4,119	4,385,128
		92,160,027
Beverages 1.0%		
Anheuser-Busch InBev Finance, Inc., 4.90%, 02/01/46	6,170	5,812,094
Anheuser-Busch InBev Worldwide, Inc., 4.75%, 04/15/58	4,000	3,568,593
Keurig Dr. Pepper, Inc., 4.60%, 05/25/28 ^(a)	3,215	3,168,419
Molson Coors Brewing Co., 4.20%, 07/15/46	1,665	1,405,859
		13,954,965
Biotechnology 0.8%		
Amgen, Inc., 4.66%, 06/15/51 ^(f)	6,709	6,211,790
Baxalta, Inc., 5.25%, 06/23/45	6,000	6,029,417
		12,241,207
Building Products 0.3%		
American Builders & Contractors Supply Co., Inc., 5.75%, 12/15/23 ^(a)	371	366,363
Building Materials Corp. of America, 6.00%, 10/15/25 ^(a)	1,832	1,802,230
Masonite International Corp. ^(a) :		
5.63%, 03/15/23	488	484,950
5.75%, 09/15/26	382	362,900
Standard Industries, Inc. ^(a) :		
5.50%, 02/15/23	335	328,300
5.38%, 11/15/24	410	393,600

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USG Corp., 4.88%, 06/01/27 ^(a)	445	445,973	
			4,184,316
Capital Markets 3.6%			
Goldman Sachs Group, Inc.:			
7.50%, 02/15/19 ^(f)	5,165	5,231,017	
5.25%, 07/27/21	1,175	1,222,021	
5.75%, 01/24/22 ^(f)	5,500	5,811,740	
6.25%, 02/01/41 ^(f)	15,000	17,412,649	
Morgan Stanley ^(f) :			
5.63%, 09/23/19	6,770	6,915,171	
5.00%, 11/24/25	15,000	15,337,156	
NFP Corp., 6.88%, 07/15/25 ^(a)	222	215,340	
			52,145,094
Chemicals 1.4%			
Axalta Coating Systems LLC, 4.88%, 08/15/24 ^(a)	715	674,781	
Basell Finance Co. BV, 8.10%, 03/15/27 ^{(a)(f)}	6,000	7,302,954	
Chemours Co., 5.38%, 05/15/27	207	192,510	
	<i>Par</i>		
<i>Security</i>	<i>(000)</i>		<i>Value</i>
Chemicals (continued)			
GCP Applied Technologies, Inc., 5.50%, 04/15/26 ^(a)	USD 448	\$ 433,440	
Huntsman International LLC, 5.13%, 11/15/22	2,495	2,516,831	
NOVA Chemicals Corp., 4.88%, 06/01/24 ^(a)	956	878,325	
Olin Corp.:			
5.13%, 09/15/27	270	251,438	
5.00%, 02/01/30	297	266,656	
Platform Specialty Products Corp. ^(a) :			
6.50%, 02/01/22	3,006	3,047,332	
5.88%, 12/01/25	2,718	2,582,100	
PQ Corp., 6.75%, 11/15/22 ^(a)	935	963,050	
WR Grace & Co-Conn, 5.63%, 10/01/24 ^(a)	1,660	1,689,050	
			20,798,467
Commercial Services & Supplies 3.2%			
ADT Corp.:			
3.50%, 07/15/22	53	49,158	
4.13%, 06/15/23	810	751,275	
4.88%, 07/15/32 ^(a)	884	696,150	
Aviation Capital Group Corp. ^(a) :			
7.13%, 10/15/20 ^(f)	31,000	32,966,435	
6.75%, 04/06/21	7,850	8,360,707	
Avolon Holdings Funding Ltd., 5.13%, 10/01/23 ^(a)	918	900,788	
CD&R Waterworks Merger Sub LLC, 6.13%, 08/15/25 ^(a)	1,061	994,687	
KAR Auction Services, Inc.,			
5.13%, 06/01/25 ^(a)	595	559,300	
Park Aerospace Holdings Ltd., 5.50%, 02/15/24 ^(a)	356	352,529	
			45,631,029
Communications Equipment 0.2%			

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CommScope Technologies LLC ^(a) :		
6.00%, 06/15/25	467	454,157
5.00%, 03/15/27	677	604,338
CommScope, Inc., 5.50%, 06/15/24 ^(a)	254	245,428
Zayo Group LLC/Zayo Capital, Inc.:		
6.38%, 05/15/25	750	766,875
5.75%, 01/15/27 ^(a)	1,360	1,333,072
		3,403,870
Construction & Engineering 0.3%		
BlueLine Rental Finance Corp., 9.25%, 03/15/24 ^(a)	2,320	2,421,500
Brand Energy & Infrastructure Services, Inc., 8.50%, 07/15/25 ^(a)	714	703,290
Engility Corp., 8.88%, 09/01/24	727	786,069
Pisces Midco, Inc., 8.00%, 04/15/26 ^(a)	422	409,867
		4,320,726
Construction Materials 0.3%		
American Builders & Contractors Supply Co., Inc., 5.88%, 05/15/26 ^(a)	537	520,890
HD Supply, Inc., 5.38%, 10/15/26 ^(a)	4,222	4,037,287
		4,558,177
Consumer Discretionary 0.1%		
Viking Cruises Ltd., 5.88%, 09/15/27 ^(a)	2,159	2,045,652
Consumer Finance 2.0%		
Ally Financial, Inc.:		
5.13%, 09/30/24	590	599,588
8.00%, 11/01/31 ^(f)	3,832	4,607,980
Capital One Bank USA NA, 3.38%, 02/15/23 ^(f)	2,000	1,933,174
Capital One Financial Corp., 3.75%, 03/09/27	6,500	6,015,973
Discover Financial Services, 3.85%, 11/21/22	3,252	3,188,779
Financial & Risk US Holdings, Inc. ^(a) :		
6.25%, 05/15/26	4,037	4,016,815
8.25%, 11/15/26	1,294	1,258,415
Navient Corp.:		
6.63%, 07/26/21	461	474,254

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Consumer Finance (continued)		
6.50%, 06/15/22	USD 434	\$ 441,595
7.25%, 09/25/23	996	1,030,860
6.75%, 06/15/26	516	492,780
Springleaf Finance Corp., 7.13%, 03/15/26	1,039	984,452
Total System Services, Inc., 3.80%, 04/01/21	1,630	1,632,912
Verscend Escrow Corp., 9.75%, 08/15/26 ^(a)	1,634	1,638,085
		28,315,662
Containers & Packaging 0.6%		
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. ^(a) :		
4.63%, 05/15/23	760	739,100
7.25%, 05/15/24	944	948,720
Crown Americas LLC/Crown Americas Capital Corp.:		
4.75%, 02/01/26 ^(a)	947	893,731
4.25%, 09/30/26	724	657,030
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer Lu:		
5.75%, 10/15/20	2,777	2,777,463
6.88%, 02/15/21	37	36,659
5.13%, 07/15/23 ^(a)	222	217,005
7.00%, 07/15/24 ^(a)	1,593	1,593,996
Sealed Air Corp., 6.88%, 07/15/33 ^(a)	182	187,460
		8,051,164
Diversified Consumer Services 0.7%		
Prime Security Services Borrower LLC/Prime Finance, Inc., 9.25%, 05/15/23 ^(a)		
	6,034	6,376,128
Service Corp. International, 4.50%, 11/15/20	4,382	4,373,784
		10,749,912
Diversified Financial Services 6.9%		
AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.95%, 02/01/22		
	1,500	1,484,381
Air Lease Corp., 3.75%, 02/01/22	5,000	4,971,515
Aircastle Ltd., 6.25%, 12/01/19	3,937	4,046,055
Bank of America Corp. ^(f) :		
5.00%, 05/13/21	17,100	17,701,451
4.45%, 03/03/26	11,765	11,636,812
BNP Paribas SA, 4.38%, 03/01/33 ^{(a)(b)}	4,000	3,712,941
Citigroup, Inc.:		
4.04%, 06/01/24 ^(b)	4,000	3,989,800
3.70%, 01/12/26 ^(f)	6,000	5,737,295

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6.68%, 09/13/43 ^(f)	4,125	4,858,508
Ford Motor Credit Co. LLC, 5.88%, 08/02/21 ^(f)	9,420	9,750,436
General Motors Financial Co., Inc.:		
4.38%, 09/25/21	2,260	2,280,075
4.25%, 05/15/23	1,681	1,659,538
4.35%, 01/17/27	4,710	4,374,924
Jefferies Finance LLC/JFIN Co-Issuer Corp., 7.38%, 04/01/20 ^(a)	1,705	1,722,050
Leucadia National Corp., 5.50%, 10/18/23	4,000	4,137,163
Macquarie Group Ltd., 4.15%, 03/27/24 ^{(a)(b)}	4,000	3,961,954
Resparcs Funding LP I, 8.00% ^{(h)(i)(j)}	4,000	1,420,000
Royal Bank of Scotland Group PLC:		
6.10%, 06/10/23	2,500	2,574,927
5.13%, 05/28/24 ^(f)	5,250	5,174,096
UniCredit SpA (5 year USD ICE Swap + 3.70%), 5.86%, 06/19/32 ^{(a)(g)}	4,000	3,422,192
Vantiv LLC/Vanity Issuer Corp., 4.38%, 11/15/25 ^(a)	464	437,900
		99,054,013

Diversified Telecommunication Services 5.5%

AT&T, Inc.:		
6.30%, 01/15/38 ^(f)	12,000	12,827,561

Security

Diversified Telecommunication Services (continued)

	<i>Par</i>	<i>Value</i>
	<i>(000)</i>	
5.15%, 03/15/42	USD 250	\$ 230,027
4.35%, 06/15/45	367	300,930
CenturyLink, Inc.:		
5.63%, 04/01/25 ^(f)	1,318	1,265,280
Series S, 6.45%, 06/15/21	1,176	1,202,460
Series U, 7.65%, 03/15/42	121	104,060
Series Y, 7.50%, 04/01/24	824	865,200
Embarq Corp., 8.00%, 06/01/36	1,048	998,220
Frontier Communications Corp.:		
10.50%, 09/15/22	551	458,708
11.00%, 09/15/25	3,846	2,817,195
Level 3 Financing, Inc.:		
5.38%, 08/15/22	2,095	2,100,237
5.13%, 05/01/23	1,183	1,174,128
5.38%, 01/15/24	754	746,460
5.38%, 05/01/25	2,003	1,955,429
5.25%, 03/15/26	320	307,200
Telecom Italia Capital SA, 6.00%, 09/30/34	960	866,400
Telefonica Emisiones SAU, 5.21%, 03/08/47	6,000	5,596,464
Verizon Communications, Inc. ^(f) :		
5.15%, 09/15/23	8,775	9,310,878
6.40%, 09/15/33	9,475	10,860,846
6.55%, 09/15/43	13,225	15,239,861
5.01%, 04/15/49	10,578	10,294,578

79,522,122

Electric Utilities 5.0%

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AES Corp., 5.50%, 04/15/25	304	304,760
CMS Energy Corp., 5.05%, 03/15/22 ^(f)	9,900	10,289,898
DPL, Inc., 7.25%, 10/15/21	94	99,817
Duke Energy Corp., 3.55%, 09/15/21	3,650	3,647,627
Emera, Inc., Series 16-A, (3 mo. LIBOR US + 5.44%), 6.75%, 06/15/76 ^(g)	7,500	7,800,000
Energy Inc., 5.29%, 06/15/22 ^{(f)(k)}	5,550	5,749,927
Midland Cogeneration Venture LP, 5.25%, 03/15/25 ^{(a)(f)}	3,307	3,188,157
NextEra Energy Capital Holdings, Inc., 4.80%, 12/01/77 ^(b)	5,000	4,500,000
NextEra Energy Operating Partners LP ^(a) :		
4.25%, 09/15/24	290	275,500
4.50%, 09/15/27	31	28,598
Oncor Electric Delivery Co. LLC ^(f) :		
4.10%, 06/01/22	4,150	4,229,396
5.30%, 06/01/42	2,750	3,066,035
Progress Energy, Inc., 7.00%, 10/30/31 ^(f)	12,000	14,846,720
Puget Energy, Inc.:		
6.00%, 09/01/21	275	290,954
5.63%, 07/15/22 ^(f)	5,550	5,840,856
Southern Co., 4.40%, 07/01/46 ^(f)	7,500	6,891,040
TerraForm Power Operating LLC ^(a) :		
4.25%, 01/31/23	470	445,325
5.00%, 01/31/28	470	420,063
		71,914,673
Electronic Equipment, Instruments & Components 0.3%		
CDW LLC/CDW Finance Corp.:		
5.00%, 09/01/23	306	304,470
5.50%, 12/01/24	2,517	2,542,170
Energizer Gamma Acquisition, Inc., 6.38%, 07/15/26 ^(a)	222	222,000
Sanmina Corp., 4.38%, 06/01/19 ^(a)	1,415	1,413,231
		4,481,871
Energy Equipment & Services 0.7%		
Ensco PLC:		
4.50%, 10/01/24	196	159,250

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Energy Equipment & Services (continued)		
7.75%, 02/01/26	USD 956	\$ 891,470
Halliburton Co., 5.00%, 11/15/45 ^(f)	6,615	6,643,893
Noble Holding International Ltd., 5.25%, 03/15/42	118	82,010
Oceaneering International, Inc., 4.65%, 11/15/24	196	181,980
Precision Drilling Corp., 7.13%, 01/15/26 ^(a)	112	111,160
Transocean, Inc., 9.00%, 07/15/23 ^(a)	670	702,662
USA Compression Partners LP/USA Compression Finance Corp., 6.88%, 04/01/26 ^(a)	855	863,550
Weatherford International Ltd.:		
7.75%, 06/15/21	775	643,250
8.25%, 06/15/23	150	114,375
6.50%, 08/01/36	521	346,465
		10,740,065
Environmental, Maintenance, & Security Service 0.0%		
Waste Pro USA, Inc., 5.50%, 02/15/26 ^(a)	622	589,345
Equity Real Estate Investment Trusts (REITs) 2.3%		
American Tower Corp.:		
5.05%, 09/01/20	500	512,644
5.90%, 11/01/21 ^(f)	3,770	3,991,395
3.60%, 01/15/28	4,000	3,679,799
AvalonBay Communities, Inc., 6.10%, 03/15/20 ^(f)	10,000	10,371,068
Hilton Domestic Operating Co., Inc.:		
4.25%, 09/01/24	1,133	1,088,020
5.13%, 05/01/26 ^(a)	1,185	1,158,338
Host Hotels & Resorts LP, 3.75%, 10/15/23 ^(f)	3,600	3,500,824
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.:		
5.63%, 05/01/24	4,627	4,632,784
4.50%, 09/01/26	2,750	2,488,750
4.50%, 01/15/28	464	412,380
MPT Operating Partnership LP/MPT Finance Corp., 5.00%, 10/15/27	459	431,322
Starwood Property Trust, Inc., 5.00%, 12/15/21	627	623,865
		32,891,189
Food & Staples Retailing 0.9%		
Albertsons Cos. LLC/Safeway, Inc./New Albertsons, Inc./Albertsons LLC:		
6.63%, 06/15/24	775	732,375
5.75%, 03/15/25	1,120	985,600
General Mills, Inc., 4.20%, 04/17/28	620	598,488
H.J. Heinz Finance Co., 7.13%, 08/01/39 ^(a)	4,415	5,131,057
Wal-Mart Stores, Inc., 5.25%, 09/01/35 ^(f)	5,150	5,770,569

			13,218,089
Food Products 0.5%			
Aramark Services, Inc.:			
5.13%, 01/15/24	1,470		1,462,650
5.00%, 02/01/28 ^(a)	228		216,315
JBS USA LUX SA/JBS USA Finance, Inc. ^(a) :			
5.88%, 07/15/24	390		382,785
5.75%, 06/15/25	1,947		1,869,120
6.75%, 02/15/28	827		797,021
Kraft Heinz Foods Co., 4.38%, 06/01/46	2,475		2,059,206
Post Holdings, Inc., 5.63%, 01/15/28 ^(a)	428		402,449
			7,189,546
Health Care Equipment & Supplies 1.3%			
Avantor, Inc. ^(a) :			
6.00%, 10/01/24 ^(f)	6,054		6,038,865
9.00%, 10/01/25	1,514		1,526,687
DJO Finance LLC/DJO Finance Corp., 8.13%, 06/15/21 ^(a)	3,343		3,365,398
	<i>Par</i>		
<i>Security</i>	<i>(000)</i>		<i>Value</i>
Health Care Equipment & Supplies (continued)			
Mallinckrodt International Finance SA/Mallinckrodt CB LLC ^(a) :			
4.88%, 04/15/20	USD 517	\$	510,538
5.75%, 08/01/22	2,312		2,063,460
5.63%, 10/15/23	108		92,610
5.50%, 04/15/25	33		26,565
Medtronic, Inc., 4.63%, 03/15/45 ^(f)	4,565		4,624,162
			18,248,285
Health Care Providers & Services 4.5%			
Acadia Healthcare Co., Inc., 5.13%, 07/01/22	191		190,523
Aetna, Inc., 3.88%, 08/15/47	3,500		2,953,009
Anthem, Inc., 4.55%, 03/01/48	5,000		4,637,180
Centene Corp.:			
6.13%, 02/15/24	1,370		1,431,650
5.38%, 06/01/26 ^(a)	3,456		3,507,840
CHS/Community Health Systems, Inc., 8.63%, 01/15/24 ^(a)	980		991,025
DaVita, Inc., 5.13%, 07/15/24	761		726,755
HCA, Inc.:			
7.50%, 02/15/22	2,214		2,402,190
4.75%, 05/01/23 ^(f)	5,628		5,684,280
5.00%, 03/15/24	3,451		3,491,981
5.25%, 04/15/25	3,966		4,050,277
5.38%, 09/01/26	861		854,542
5.63%, 09/01/28	911		901,890
5.50%, 06/15/47	3,970		3,906,480
HealthSouth Corp., 5.75%, 11/01/24	637		635,408
MEDNAX, Inc., 5.25%, 12/01/23 ^(a)	144		143,820
MPH Acquisition Holdings LLC, 7.13%, 06/01/24 ^(a)	829		842,115
NVA Holdings, Inc., 6.88%, 04/01/26 ^(a)	793		783,087

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Polaris Intermediate Corp., (8.50% Cash), 8.50%, 12/01/22 ^{(a)(l)}	2,124	2,177,100
Regional Care Hospital Partners Holdings, Inc., 8.25%, 05/01/23 ^(a)	398	420,388
Tenet Healthcare Corp.:		
6.00%, 10/01/20	4,102	4,200,653
7.50%, 01/01/22 ^(a)	394	410,745
8.13%, 04/01/22	2,645	2,754,106
6.75%, 06/15/23	1,561	1,551,244
4.63%, 07/15/24	1,145	1,103,608
6.88%, 11/15/31	320	281,600
UnitedHealth Group, Inc., 6.88%, 02/15/38 ^(f)	10,000	12,962,651
WellCare Health Plans, Inc.,		
5.38%, 08/15/26 ^(a)	757	755,108
		64,751,255
Health Care Technology 0.0%		
Change Healthcare Holdings LLC/Change Healthcare Finance, Inc.,		
5.75%, 03/01/25 ^(a)	466	455,515
Hotels, Restaurants & Leisure 1.4%		
Boyd Gaming Corp., 6.00%, 08/15/26	472	456,070
Churchill Downs, Inc., 4.75%, 01/15/28 ^(a)	190	172,900
CRC Escrow Issuer LLC/CRC Finco, Inc., 5.25%, 10/15/25 ^(a)	886	824,534
Delta Merger Sub, Inc., 6.00%, 09/15/26 ^(a)	277	271,294
ESH Hospitality, Inc., 5.25%, 05/01/25 ^(a)	1,278	1,209,307
International Game Technology PLC, 6.25%, 01/15/27 ^(a)	338	331,663
IRB Holding Corp., 6.75%, 02/15/26 ^(a)	156	149,370
KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC ^(a) :		
5.00%, 06/01/24	600	591,750
5.25%, 06/01/26	650	638,625
4.75%, 06/01/27	817	767,980

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Hotels, Restaurants & Leisure (continued)		
Melco Resorts Finance Ltd., 4.88%, 06/06/25 ^(a)	USD 444 \$	407,011
MGM Resorts International: 6.63%, 12/15/21	4,805	5,031,748
7.75%, 03/15/22	104	111,670
New Red Finance, Inc. ^(a) : 4.25%, 05/15/24	1,577	1,482,380
5.00%, 10/15/25	2,910	2,728,125
Sabre GLOBL, Inc. ^(a) : 5.38%, 04/15/23	594	594,000
5.25%, 11/15/23	294	290,290
Scientific Games International, Inc., 5.00%, 10/15/25 ^(a)	914	850,020
Station Casinos LLC, 5.00%, 10/01/25 ^(a)	1,137	1,056,000
Wyndham Destinations, Inc.: 5.40%, 04/01/24	883	849,887
5.75%, 04/01/27	308	285,285
Wyndham Hotels & Resorts, Inc., 5.38%, 04/15/26 ^(a)	453	439,410
		19,539,319
Household Durables 0.9%		
Brookfield Residential Properties, Inc./Brookfield Residential US Corp., 6.13%, 07/01/22 ^(a)	1,314	1,281,150
Lennar Corp.: 2.95%, 11/29/20	520	505,700
8.38%, 01/15/21	3,015	3,248,662
4.75%, 11/15/22	1,805	1,787,311
4.88%, 12/15/23	466	454,932
5.25%, 06/01/26	176	168,091
Newell Brands, Inc.: 4.00%, 12/01/24	3,000	2,851,861
4.20%, 04/01/26	955	877,360
PulteGroup, Inc., 5.50%, 03/01/26	734	719,320
TRI Pointe Group, Inc./TRI Pointe Homes, Inc.: 4.38%, 06/15/19	717	717,000
5.88%, 06/15/24	572	534,105
		13,145,492
Household Products 0.2%		
Spectrum Brands, Inc.: 6.63%, 11/15/22	1,110	1,133,587

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6.13%, 12/15/24		231	229,845
5.75%, 07/15/25		1,002	974,445
			2,337,877
Independent Power and Renewable Electricity Producers 0.8%			
AES Corp.:			
4.50%, 03/15/23		400	394,500
4.88%, 05/15/23		32	31,680
6.00%, 05/15/26		843	861,967
5.13%, 09/01/27		777	767,288
Calpine Corp.:			
6.00%, 01/15/22 ^(a)		1,858	1,867,290
5.38%, 01/15/23		742	703,045
5.88%, 01/15/24 ^(a)		628	628,000
5.25%, 06/01/26 ^(a)		2,719	2,498,081
Clearway Energy Operating LLC, 5.75%, 10/15/25 ^(a)		1,044	1,028,340
NRG Energy, Inc.:			
6.63%, 01/15/27		2,746	2,842,110
5.75%, 01/15/28		650	648,375
			12,270,676
Industrial Conglomerates 0.1%			
BWX Technologies, Inc., 5.38%, 07/15/26 ^(a)		746	747,865
Vertiv Group Corp., 9.25%, 10/15/24 ^(a)		1,193	1,187,035
			1,934,900
		<i>Par</i>	
		<i>(000)</i>	<i>Value</i>
<i>Security</i>			
Insurance 3.6%			
American International Group, Inc.,			
6.40%, 12/15/20 ^(f)	USD	8,710	\$ 9,193,270
Aon Corp., 5.00%, 09/30/20 ^(f)		7,700	7,925,052
Aon PLC, 4.25%, 12/12/42 ^(f)		6,500	5,735,407
Forethought Financial Group, Inc.,			
8.63%, 04/15/21 ^(a)		3,400	3,738,138
HUB International Ltd., 7.00%, 05/01/26 ^(a)		1,373	1,340,048
Nationwide Building Society,			
4.13%, 10/18/32 ^{(a)(b)}		2,520	2,244,288
Northwestern Mutual Life Insurance Co., 6.06%, 03/30/40 ^{(a)(f)}		12,000	14,389,893
Progressive Corp., Series B, 5.38% ^{(b)(h)}		5,000	4,912,500
Wand Merger Corp. ^(a) :			
8.13%, 07/15/23		871	886,243
9.13%, 07/15/26		447	453,705
Wayne Merger Sub LLC, 8.25%, 08/01/23 ^(a)		1,040	1,074,975
			51,893,519
Internet Software & Services 0.7%			
Alibaba Group Holding Ltd., 4.20%, 12/06/47		1,470	1,272,295
Booking Holdings, Inc., 3.55%, 03/15/28		3,375	3,156,531
Equinix, Inc., 5.88%, 01/15/26		1,061	1,079,567
Netflix, Inc.:			

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5.50%, 02/15/22	563	574,198
4.38%, 11/15/26	905	831,469
5.88%, 11/15/28 ^(a)	1,550	1,522,875
Rackspace Hosting, Inc., 8.63%, 11/15/24 ^{(a)(f)}	402	377,880
Symantec Corp., 5.00%, 04/15/25 ^(a)	347	326,403
Uber Technologies, Inc., 7.50%, 11/01/23 ^{(a)(e)}	290	288,823
		9,430,041
IT Services 1.0%		
Banff Merger Sub, Inc., 9.75%, 09/01/26 ^(a)	560	537,600
Fidelity National Information Services, Inc., 5.00%, 10/15/25	538	561,002
First Data Corp. ^(a) :		
5.38%, 08/15/23	1,509	1,522,204
7.00%, 12/01/23	4,908	5,089,596
5.75%, 01/15/24 ^(f)	5,700	5,735,625
Gartner, Inc., 5.13%, 04/01/25 ^(a)	399	396,007
WEX, Inc., 4.75%, 02/01/23 ^(a)	760	756,200
		14,598,234
Life Sciences Tools & Services 0.9%		
Life Technologies Corp., 6.00%, 03/01/20 ^(f)	12,000	12,382,328
Machinery 0.1%		
RBS Global, Inc./Rexnord LLC, 4.88%, 12/15/25 ^(a)	558	523,125
Titan Acquisition Ltd./Titan Co-Borrower LLC, 7.75%, 04/15/26 ^(a)	1,209	1,006,492
		1,529,617
Media 9.7%		
21st Century Fox America, Inc., 6.15%, 03/01/37 ^(f)	9,575	11,476,577
A&E Television Networks LLC, 3.11%, 08/22/19 ^(e)	5,000	4,961,000
Altice Financing SA ^(a) :		
6.63%, 02/15/23	400	395,920
7.50%, 05/15/26	1,772	1,665,680
Altice France SA ^(a) :		
7.38%, 05/01/26	3,616	3,461,199
8.13%, 02/01/27	825	816,750
Altice Luxembourg SA, 7.75%, 05/15/22 ^(a)	5,426	5,052,962
Altice US Finance I Corp. ^(a) :		
5.38%, 07/15/23	2,432	2,431,538
5.50%, 05/15/26	2,866	2,791,656
AMC Networks, Inc.:		
4.75%, 12/15/22	685	674,725

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Media (continued)		
4.75%, 08/01/25	USD 978	\$ 909,149
CCO Holdings LLC/CCO Holdings Capital Corp. ^(a) :		
4.00%, 03/01/23	1,216	1,158,240
5.13%, 05/01/27 ^(f)	5,664	5,331,240
5.00%, 02/01/28	404	376,478
Cequel Communications Holdings I LLC / Cequel Capital Corp. ^(a) :		
7.75%, 07/15/25	4,129	4,366,417
7.50%, 04/01/28	1,200	1,243,764
Charter Communications Operating LLC/Charter Communications Operating Capital:		
6.38%, 10/23/35	479	494,674
6.48%, 10/23/45	9,584	9,729,275
5.38%, 05/01/47	1,500	1,350,067
6.83%, 10/23/55	3,540	3,688,480
Cinemark USA, Inc., 5.13%, 12/15/22	349	349,873
Clear Channel Worldwide Holdings, Inc.:		
6.50%, 11/15/22	2,758	2,768,342
6.50%, 11/15/22 ^(f)	7,431	7,543,951
Comcast Corp., 4.95%, 10/15/58	3,795	3,716,156
Cox Communications, Inc. ^(a) :		
8.38%, 03/01/39 ^(f)	5,000	6,276,436
4.60%, 08/15/47	625	556,434
CSC Holdings LLC:		
8.63%, 02/15/19	4,005	4,045,050
5.25%, 06/01/24	1,054	1,015,792
6.63%, 10/15/25 ^(a)	1,072	1,122,920
10.88%, 10/15/25 ^(a)	620	715,325
Discovery Communications LLC:		
3.95%, 03/20/28 ^(f)	8,515	7,927,262
4.88%, 04/01/43	4,000	3,534,544
DISH DBS Corp.:		
5.88%, 07/15/22	1,732	1,636,740
5.88%, 11/15/24	338	287,300
7.75%, 07/01/26	818	732,110
Grupo Televisa SAB, 5.00%, 05/13/45 ^(f)	3,345	2,885,065
Hughes Satellite Systems Corp., 5.25%, 08/01/26	1,017	966,150
Inmarsat Finance PLC, 4.88%, 05/15/22 ^(a)	228	223,331
Intelsat Jackson Holdings SA:		
5.50%, 08/01/23	268	239,860
8.50%, 10/15/24 ^(a)	1,336	1,312,620
9.75%, 07/15/25 ^(a)	3,003	3,145,642
Interpublic Group of Cos., Inc.:		
3.75%, 02/15/23 ^(f)	6,025	5,939,059

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5.40%, 10/01/48		2,215	2,086,052
MDC Partners, Inc., 6.50%, 05/01/24 ^(a)		1,036	849,520
Meredith Corp., 6.88%, 02/01/26 ^(a)		396	396,000
Nielsen Finance LLC/Nielsen Finance Co., 5.00%, 04/15/22 ^(a)		1,081	1,052,624
Sirius XM Radio, Inc., 5.00%, 08/01/27 ^(a)		597	560,995
TEGNA, Inc., 5.50%, 09/15/24 ^(a)		351	350,561
Telenet Finance Luxembourg Notes Sarl, 5.50%, 03/01/28 ^(a)		1,400	1,298,500
Time Warner Cable LLC, 6.55%, 05/01/37		3,519	3,645,866
Tribune Media Co., 5.88%, 07/15/22		1,308	1,324,350
Univision Communications, Inc. ^(a) :			
5.13%, 05/15/23		5,293	4,986,006
5.13%, 02/15/25		375	342,750
UPCB Finance IV Ltd., 5.38%, 01/15/25 ^(a)		420	408,660
Viacom, Inc., 5.85%, 09/01/43		1,300	1,283,988
Videotron Ltd., 5.13%, 04/15/27 ^(a)		1,099	1,041,302
Virgin Media Secured Finance PLC, 5.50%, 08/15/26 ^(a)		487	458,998
		<i>Par</i>	
<i>Security</i>		<i>(000)</i>	<i>Value</i>
Media (continued)			
Warner Media LLC:			
4.65%, 06/01/44	USD	28	\$ 24,120
4.85%, 07/15/45		97	86,789
Ziggo Secured Finance BV, 5.50%, 01/15/27 ^(a)		663	608,303
			140,121,137
Metals & Mining 2.7%			
Alcoa Nederland Holding BV ^(a) :			
7.00%, 09/30/26		291	307,005
6.13%, 05/15/28		236	235,410
AngloGold Ashanti Holdings PLC, 5.13%, 08/01/22		5,000	5,037,500
Commercial Metals Co., 4.88%, 05/15/23		2,194	2,139,150
Constellium NV:			
4.63%, 05/15/21	EUR	490	559,772
6.63%, 03/01/25 ^(a)	USD	609	596,820
5.88%, 02/15/26 ^(a)		1,451	1,353,057
First Quantum Minerals Ltd. ^(a) :			
7.25%, 05/15/22		912	870,960
6.50%, 03/01/24		311	272,125
Freeport-McMoRan, Inc.:			
4.00%, 11/14/21		500	486,875
3.55%, 03/01/22		236	223,315
3.88%, 03/15/23		6,250	5,781,250
5.40%, 11/14/34		2,250	1,968,750
5.45%, 03/15/43		4,056	3,437,460
Grinding Media, Inc./Moly-Cop AltaSteel Ltd., 7.38%, 12/15/23 ^(a)		725	744,937
Novelis Corp. ^(a) :			
6.25%, 08/15/24		2,369	2,345,310
5.88%, 09/30/26		2,190	2,064,075
Southern Copper Corp., 5.88%, 04/23/45		3,870	4,033,421

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Steel Dynamics, Inc.:		
5.13%, 10/01/21	1,105	1,110,525
5.25%, 04/15/23	309	309,772
5.50%, 10/01/24	240	241,500
4.13%, 09/15/25	1,808	1,690,480
5.00%, 12/15/26	35	34,213
Teck Resources Ltd.:		
4.50%, 01/15/21	89	89,223
8.50%, 06/01/24 ^(a)	1,623	1,760,955
United States Steel Corp., 6.25%, 03/15/26	813	766,252
		38,460,112
Oil, Gas & Consumable Fuels 18.1%		
Aker BP ASA, 5.88%, 03/31/25 ^(a)	570	574,988
Antero Resources Corp., 5.00%, 03/01/25	600	582,750
Ascent Resources Utica Holdings LLC/ARU Finance Corp., 7.00%, 11/01/26 ^(a)	948	919,560
Berry Petroleum Co. LLC, 7.00%, 02/15/26 ^(a)	131	129,847
California Resources Corp., 8.00%, 12/15/22 ^(a)	1,671	1,487,190
Calumet Specialty Products Partners LP/Calumet Finance Corp., 6.50%, 04/15/21	87	83,520
Carrizo Oil & Gas, Inc.:		
6.25%, 04/15/23	279	274,118
8.25%, 07/15/25	1,047	1,086,262
Cheniere Corpus Christi Holdings LLC:		
7.00%, 06/30/24	1,916	2,071,675
5.13%, 06/30/27	2,981	2,921,380
Cheniere Energy Partners LP, Series WI, 5.25%, 10/01/25	596	584,825
Chesapeake Energy Corp.:		
6.63%, 08/15/20	704	725,120
4.88%, 04/15/22	2,682	2,547,900
8.00%, 12/15/22 ^(a)	830	866,935

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

(Percentages shown are based on Net Assets)

		<i>Par</i> (000)	<i>Value</i>
<i>Security</i>			
Oil, Gas & Consumable Fuels (continued)			
7.00%, 10/01/24	USD	2,445	\$ 2,393,044
8.00%, 01/15/25		944	955,800
7.50%, 10/01/26		407	398,860
CNX Resources Corp., 5.88%, 04/15/22 ^(f)		8,704	8,546,284
Concho Resources, Inc., 4.88%, 10/01/47		3,815	3,605,943
CONSOL Energy, Inc., 11.00%, 11/15/25 ^(a)		328	368,180
Continental Resources, Inc., 4.90%, 06/01/44		3,500	3,258,186
Covey Park Energy LLC/Covey Park Finance Corp., 7.50%, 05/15/25 ^(a)		426	418,545
CrownRock LP/CrownRock Finance, Inc., 5.63%, 10/15/25 ^(a)		2,880	2,739,600
DCP Midstream LLC ^(a) :			
6.45%, 11/03/36		247	255,028
6.75%, 09/15/37		1,527	1,588,080
DCP Midstream Operating LP, 5.38%, 07/15/25		246	249,456
Denbury Resources, Inc., 9.25%, 03/31/22 ^(a)		1,136	1,184,280
Devon Energy Corp., 5.85%, 12/15/25		4,000	4,252,443
Diamond Offshore Drilling, Inc., 5.70%, 10/15/39		695	524,725
Diamondback Energy, Inc., 4.75%, 11/01/24 ^(a)		1,380	1,342,050
El Paso LLC:			
7.80%, 08/01/31		197	239,139
7.75%, 01/15/32		4,586	5,627,761
El Paso Natural Gas Co. LLC, 8.63%, 01/15/22		2,345	2,664,937
El Paso Pipeline Partners Operating Co. LLC, 6.50%, 04/01/20 ^(f)		5,075	5,287,539
Enbridge Energy Partners LP, 9.88%, 03/01/19 ^(f)		6,000	6,136,960
Enbridge, Inc., 6.25%, 03/01/78 ^(b)		5,000	4,678,578
Endeavor Energy Resources LP/EER Finance, Inc. ^(a) :			
5.50%, 01/30/26		1,268	1,302,870
5.75%, 01/30/28		249	257,093
Energy Transfer Equity LP:			
7.50%, 10/15/20		598	633,132
4.25%, 03/15/23		553	547,470
5.88%, 01/15/24		3,366	3,538,507
5.50%, 06/01/27		406	412,719
Energy Transfer Partners LP:			
5.20%, 02/01/22 ^(f)		10,200	10,547,567
6.13%, 12/15/45		3,579	3,554,595
EnLink Midstream Partners LP:			
4.40%, 04/01/24		613	590,707
4.15%, 06/01/25		66	61,349
4.85%, 07/15/26		92	87,015

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5.05%, 04/01/45	203	160,611
5.45%, 06/01/47	239	201,373
Ensco PLC, 5.75%, 10/01/44	512	358,400
Enterprise Products Operating LLC:		
4.90%, 05/15/46 ^(f)	5,375	5,218,993
Series E, 5.25%, 08/16/77 ^(b)	4,800	4,299,485
EP Energy LLC/Everest Acquisition Finance, Inc. ^(a) :		
9.38%, 05/01/24	351	266,760
8.00%, 11/29/24	673	649,445
7.75%, 05/15/26	762	762,000
Extraction Oil & Gas, Inc. ^(a) :		
7.38%, 05/15/24	72	67,500
5.63%, 02/01/26	1,392	1,176,240
Gulfport Energy Corp., 6.00%, 10/15/24	361	337,535
Hess Corp., 5.80%, 04/01/47	5,000	4,841,939
Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.,		
5.63%, 02/15/26 ^(a)	611	612,528
Indigo Natural Resources LLC, 6.88%, 02/15/26 ^(a)	239	225,855
Jagged Peak Energy LLC,		
5.88%, 05/01/26 ^(a)	176	171,600
	<i>Par</i>	<i>Value</i>
<i>Security</i>	<i>(000)</i>	
Oil, Gas & Consumable Fuels (continued)		
Kinder Morgan Energy Partners LP:		
6.85%, 02/15/20 ^(f)	USD 12,000	\$ 12,514,982
4.25%, 09/01/24	2,170	2,172,328
5.40%, 09/01/44	3,615	3,503,652
Marathon Petroleum Corp. ^(a) :		
4.75%, 12/15/23	1,230	1,266,976
5.13%, 12/15/26	937	961,595
Matador Resources Co., 5.88%, 09/15/26 ^(a)	1,289	1,259,997
MEG Energy Corp. ^(a) :		
6.38%, 01/30/23	309	298,185
6.50%, 01/15/25	1,968	2,036,880
Midcontinent Express Pipeline LLC,		
6.70%, 09/15/19 ^(a)	3,500	3,569,038
MPLX LP:		
4.13%, 03/01/27	825	787,091
5.20%, 03/01/47	3,500	3,310,273
4.70%, 04/15/48 ^(f)	5,000	4,391,072
Nabors Industries, Inc., 5.75%, 02/01/25	395	364,556
Newfield Exploration Co., 5.38%, 01/01/26	480	484,502
Nexen Energy ULC, 6.40%, 05/15/37	2,000	2,368,722
NGPL PipeCo LLC ^(a) :		
4.38%, 08/15/22	509	502,638
4.88%, 08/15/27	931	896,087
7.77%, 12/15/37	1,370	1,602,900
Noble Energy, Inc., 5.05%, 11/15/44	3,500	3,219,203
Noble Holding International Ltd.:		
7.75%, 01/15/24 ^(f)	1,259	1,175,591
7.88%, 02/01/26 ^(a)	1,545	1,533,412

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Oasis Petroleum, Inc., 6.88%, 01/15/23	57	57,499
ONEOK Partners LP, 8.63%, 03/01/19 ^(f)	10,000	10,178,410
Pacific Drilling First Lien Escrow Issuer Ltd., 8.38%, 10/01/23 ^(a)	1,424	1,441,800
Parsley Energy LLC/Parsley Finance Corp. ^(a) :		
5.25%, 08/15/25	780	753,675
5.63%, 10/15/27	1,289	1,270,658
Petroleos Mexicanos:		
3.50%, 01/30/23 ^(f)	5,000	4,595,000
4.63%, 09/21/23	3,965	3,780,588
4.88%, 01/18/24 ^(f)	2,000	1,902,620
Plains All American Pipeline LP, Series B, 6.13% ^{(b)(f)(h)}	2,215	2,076,562
Plains All American Pipeline LP/PAA Finance Corp.:		
4.70%, 06/15/44	1,498	1,294,812
4.90%, 02/15/45	2,102	1,837,162
QEP Resources, Inc.:		
5.38%, 10/01/22	1,927	1,898,095
5.63%, 03/01/26	1,040	978,900
Range Resources Corp.:		
5.00%, 08/15/22	32	31,440
4.88%, 05/15/25	175	162,313
Rockies Express Pipeline LLC ^(a) :		
5.63%, 04/15/20	295	301,402
6.88%, 04/15/40	580	630,750
Rowan Cos., Inc., 4.88%, 06/01/22	1,446	1,384,545
Ruby Pipeline LLC, 6.00%, 04/01/22 ^{(a)(f)}	8,409	8,715,579
Sabine Pass Liquefaction LLC:		
5.63%, 02/01/21	405	419,065
5.63%, 04/15/23 ^(f)	10,510	11,064,192
5.75%, 05/15/24	2,575	2,727,020
5.88%, 06/30/26	1,481	1,572,264

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>		<i>Par (000)</i>	<i>Value</i>
Oil, Gas & Consumable Fuels (continued)			
Sanchez Energy Corp.:			
7.75%, 06/15/21	USD	982 \$	491,000
6.13%, 01/15/23		847	313,390
Seven Generations Energy Ltd.,			
5.38%, 09/30/25 ^(a)		1,110	1,035,075
SM Energy Co.:			
5.00%, 01/15/24		297	282,893
5.63%, 06/01/25 ^(f)		350	336,875
6.75%, 09/15/26		682	683,705
6.63%, 01/15/27		463	465,315
Southwestern Energy Co.:			
6.20%, 01/23/25		725	705,062
7.50%, 04/01/26		890	905,575
7.75%, 10/01/27		259	262,238
Sunoco LP/Sunoco Finance Corp. ^(a) :			
4.88%, 01/15/23		1,071	1,032,176
5.88%, 03/15/28		317	295,603
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp. ^(a) :			
5.50%, 09/15/24		145	145,906
5.50%, 01/15/28		1,388	1,372,121
Targa Resources Partners LP/Targa Resources Partners Finance Corp.:			
5.25%, 05/01/23		37	36,908
6.75%, 03/15/24		184	192,740
5.88%, 04/15/26 ^(a)		848	852,240
5.00%, 01/15/28		1,009	956,027
TransCanada PipeLines Ltd.:			
4.88%, 01/15/26 ^(f)		4,485	4,621,880
4.88%, 05/15/48		4,000	3,862,357
TransCanada Trust(3 mo. LIBOR US + 3.53%), 5.63%, 05/20/75 ^(g)		2,755	2,622,402
Transocean Guardian Ltd., 5.88%, 01/15/24 ^(a)		648	641,520
Transocean Pontus Ltd.,			
6.13%, 08/01/25 ^(a)		769	764,194
Transocean, Inc., 7.25%, 11/01/25 ^(a)		750	729,375
Western Gas Partners LP,			
5.38%, 06/01/21 ^(f)		5,125	5,285,264
Whiting Petroleum Corp., 6.63%, 01/15/26		700	699,125
Williams Cos., Inc.:			
3.70%, 01/15/23		2,245	2,203,178
4.55%, 06/24/24		527	530,737
8.75%, 03/15/32		2,478	3,244,071
5.10%, 09/15/45 ^(f)		5,075	4,795,754
WPX Energy, Inc.:			

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6.00%, 01/15/22	72	73,620	
5.25%, 09/15/24	22	21,725	
			260,208,858
Paper & Forest Products 1.8%			
International Paper Co. ^(f) :			
7.50%, 08/15/21	7,209	7,940,746	
8.70%, 06/15/38	4,000	5,351,738	
7.30%, 11/15/39	10,000	12,021,285	
			25,313,769
Pharmaceuticals 4.0%			
Abbott Laboratories, 4.90%, 11/30/46	5,500	5,667,151	
AbbVie, Inc., 4.70%, 05/14/45	3,255	2,934,469	
Allergan Funding SCS, 4.75%, 03/15/45	5,485	5,140,196	
Allergan Sales LLC, 5.00%, 12/15/21 ^(a)	1,631	1,682,244	
Allergan, Inc., 2.80%, 03/15/23	3,000	2,846,876	
Bausch Health Cos., Inc. ^(a) :			
6.13%, 04/15/25	815	749,555	
5.50%, 11/01/25	869	851,620	
8.50%, 01/31/27	1,186	1,206,755	
	<i>Par</i>		
<i>Security</i>	<i>(000)</i>		<i>Value</i>
Pharmaceuticals (continued)			
Bayer US Finance II LLC, 4.88%, 06/25/48 ^(a)	USD 7,500	\$ 6,994,431	
Charles River Laboratories International, Inc., 5.50%, 04/01/26 ^(a)	317	316,207	
CVS Health Corp.:			
4.75%, 12/01/22	289	298,028	
5.00%, 12/01/24	183	189,499	
5.13%, 07/20/45	3,879	3,804,833	
5.05%, 03/25/48 ^(f)	8,205	8,000,377	
Elanco Animal Health, Inc. ^(a) :			
4.27%, 08/28/23	314	312,556	
4.90%, 08/28/28	336	331,929	
Endo Finance LLC/Endo Finco, Inc., 6.00%, 07/15/23 ^(a)	1,514	1,302,040	
inVentiv Group Holdings, Inc./inVentiv Health, Inc./inVentiv Health Clinical, Inc., 7.50%, 10/01/24 ^(a)	297	312,593	
Merck & Co., Inc., 6.50%, 12/01/33 ^(f)	6,420	8,071,862	
Valeant Pharmaceuticals International, Inc. ^(a) :			
7.50%, 07/15/21	41	41,615	
5.63%, 12/01/21	643	632,551	
6.50%, 03/15/22	829	858,015	
5.50%, 03/01/23	2,365	2,240,837	
5.88%, 05/15/23	622	593,232	
7.00%, 03/15/24	1,303	1,364,489	
9.00%, 12/15/25	316	329,430	
9.25%, 04/01/26	176	184,580	
			57,257,970

Real Estate Management & Development 0.4%

Greystar Real Estate Partners LLC, 5.75%, 12/01/25 ^(a)	460	446,200
Northwest Florida Timber Finance LLC, 4.75%, 03/04/29 ^{(a)(f)}	4,485	4,095,164
Realogy Group LLC/Realogy Co-Issuer Corp., 4.50%, 04/15/19 ^(a)	803	798,985
		5,340,349

Road & Rail 1.2%

Norfolk Southern Corp., 6.00%, 03/15/05	12,700	13,431,827
United Rentals North America, Inc.: 4.63%, 07/15/23	1,616	1,601,860
4.63%, 10/15/25	1,034	957,743
5.88%, 09/15/26	274	268,520
4.88%, 01/15/28	877	790,133
		17,050,083

Semiconductors & Semiconductor Equipment 1.0%

Broadcom Corp./Broadcom Cayman Finance Ltd., 3.88%, 01/15/27 ^(f)	7,500	6,886,795
NXP BV/NXP Funding LLC, 4.63%, 06/15/22 ^(a)	490	486,937
QUALCOMM, Inc.: 3.25%, 05/20/27 ^(f)	2,500	2,311,988
4.30%, 05/20/47	3,500	3,137,568
Sensata Technologies BV ^(a) : 5.63%, 11/01/24	695	691,525
5.00%, 10/01/25	772	744,980
		14,259,793

Software 1.1%

CDK Global, Inc., 5.88%, 06/15/26	378	380,835
Genesys Telecommunications Laboratories, Inc./Greeneden Lux 3 Sarl/Greeneden US Holdings LLC, 10.00%, 11/30/24 ^(a)	988	1,071,980
Infor US, Inc., 6.50%, 05/15/22	8,585	8,563,537
Informatica LLC, 7.13%, 07/15/23 ^(a)	1,599	1,631,476
Nuance Communications, Inc., 5.38%, 08/15/20 ^(a)	1,267	1,267,792

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par (000)</i>	<i>Value</i>
Software (continued)		
PTC, Inc., 6.00%, 05/15/24	USD 313	\$ 320,043
Solera LLC/Solera Finance, Inc., 10.50%, 03/01/24 ^(a)	2,040	2,213,461
Sophia LP/Sophia Finance, Inc., 9.00%, 09/30/23 ^(a)	740	765,900
		16,215,024
Specialty Retail 0.4%		
L Brands, Inc.:		
7.00%, 05/01/20	3,050	3,172,000
6.88%, 11/01/35	1,119	951,150
Penske Automotive Group, Inc., 5.50%, 05/15/26	1,160	1,102,000
		5,225,150
Technology Hardware, Storage & Peripherals 0.5%		
Dell International LLC/EMC Corp. ^(a) :		
5.88%, 06/15/21	615	623,469
7.13%, 06/15/24	747	790,561
8.35%, 07/15/46	2,355	2,736,681
Western Digital Corp., 4.75%, 02/15/26	2,900	2,678,875
		6,829,586
Textiles, Apparel & Luxury Goods 0.1%		
Levi Strauss & Co., 5.00%, 05/01/25	699	688,515
William Carter Co., 5.25%, 08/15/21	1,406	1,411,272
		2,099,787
Thriffs & Mortgage Finance 0.1%		
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp. ^(a) :		
5.25%, 03/15/22	480	477,600
5.25%, 10/01/25	268	247,900
		725,500
Tobacco 2.2%		
Altria Group, Inc., 10.20%, 02/06/39 ^(f)	13,392	20,854,664
BAT Capital Corp., 4.54%, 08/15/47 ^(a)	8,000	6,965,763
Reynolds American, Inc.:		
4.85%, 09/15/23	1,120	1,155,748
5.85%, 08/15/45	2,335	2,398,305
		31,374,480

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Trading Companies & Distributors 0.2%

Doric Nimrod Air Alpha Ltd. Pass-Through Trust, Series 2013-1^(a):

Class A, 5.25%, 05/30/25	1,732	1,770,571
Class B, 6.13%, 11/30/21	1,122	1,139,144

2,909,715

Transportation Infrastructure 0.7%

Penske Truck Leasing Co. LP/PTL Finance Corp.,

4.88%, 07/11/22 ^{(a)(f)}	10,500	10,791,812
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Utilities 0.1%

Vistra Operations Co. LLC,

5.50%, 09/01/26 ^(a)	747	735,795
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Wireless Telecommunication Services 1.9%

Crown Castle International Corp.:

4.88%, 04/15/22	2,500	2,575,321
-----------------	-------	-----------

3.65%, 09/01/27 ^(f)	8,000	7,396,715
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CyrusOne LP/CyrusOne Finance Corp.,

5.38%, 03/15/27	129	128,033
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Digicel Group Ltd., 8.25%, 09/30/20 ^(a)	200	143,002
--	-----	---------

Digicel Ltd., 6.00%, 04/15/21 ^(a)	1,285	1,166,137
--	-------	-----------

Frontier Communications Corp., 8.50%, 04/01/26 ^(a)	711	660,341
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SBA Communications Corp.:

4.00%, 10/01/22	1,045	1,000,588
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Par
(000) *Value*

Security

Wireless Telecommunication Services (continued)

4.88%, 09/01/24	USD	1,708	\$	1,648,220
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Sprint Capital Corp.:

6.88%, 11/15/28	841	827,334
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8.75%, 03/15/32	1,197	1,307,722
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Sprint Communications, Inc.^(a):

9.00%, 11/15/18	1,576	1,579,152
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7.00%, 03/01/20	389	403,101
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Sprint Corp.:

7.88%, 09/15/23	884	943,670
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7.13%, 06/15/24	3,442	3,519,445
-----------------	-------	-----------

7.63%, 02/15/25	36	37,395
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7.63%, 03/01/26	1,929	2,006,160
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T-Mobile USA, Inc.:

6.50%, 01/15/26	960	1,010,400
-----------------	-----	-----------

4.50%, 02/01/26	815	762,791
-----------------	-----	---------

4.75%, 02/01/28	1,076	995,300
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28,110,827

Total Corporate Bonds 109.0%

(Cost \$1,561,359,738)

1,569,207,592

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Foreign Agency Obligations 2.3%

Argentine Republic Government International Bond, 5.63%, 01/26/22	6,485	5,820,287
Brazilian Government International Bond, 5.00%, 01/27/45	6,525	5,448,375
Colombia Government International Bond, 5.63%, 02/26/44	4,000	4,096,000
Indonesia Government International Bond, 5.88%, 01/15/24 ^(a)	4,400	4,628,378
Mexico Government International Bond:		
4.75%, 03/08/44	5,800	5,141,758
4.60%, 02/10/48	5,000	4,337,600
Uruguay Government International Bond, 5.10%, 06/18/50	3,500	3,316,250

Total Foreign Agency Obligations 2.3%

(Cost \$35,090,454) 32,788,648

Municipal Bonds 1.2%

City of Chicago Illinois, Refunding ARB, O Hare International Airport, General 3rd Lien, Build America Bonds, Series B, 6.85%, 01/01/38	5,000	5,192,050
Metropolitan Transportation Authority, RB, Build America Bonds, Series B-1, 6.55%, 11/15/31	10,000	12,008,900

Total Municipal Bonds 1.2%

(Cost \$14,845,121) 17,200,950

Preferred Securities 25.0%

Capital Trusts 22.5%

Banks 6.3%

BNP Paribas SA^{(a)(g)(h)}:

7.20%	5,000	5,209,200
7.38%	4,535	4,659,712
Capital One Financial Corp., Series E, 5.55% ^{(g)(h)}	5,000	5,050,000
CIT Group, Inc., Series A, 5.80% ^{(g)(h)}	3,000	2,950,500
Citigroup, Inc., 5.90% ^{(g)(h)}	2,210	2,210,000
Credit Suisse Group AG ^{(a)(g)(h)} :		
6.25%	7,255	7,059,957
7.50%	3,250	3,383,770
HSBC Capital Funding LP, 10.18% ^{(a)(f)(g)(h)}	11,835	17,397,450
Lloyds Banking Group PLC, 7.50% ^{(b)(h)}	8,285	8,326,425
Macquarie Bank Ltd., 6.13% ^{(a)(g)(h)}	1,885	1,691,787
Nordea Bank AB, 6.13% ^{(a)(g)(h)}	5,540	5,318,400

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Par</i>	<i>Value</i>
	<i>(000)</i>	
Banks (continued)		
U.S. Bancorp, Series J, 5.30%(g)(h)	USD 10,415	\$ 10,180,662
Wells Fargo & Co.(g)(h):		
Series K, 6.10%	809	815,068
Series Q, 5.85%	551	14,092,800
Series S, 5.90%	281	283,108
Series U, 5.88%	2,655	2,734,650
		91,363,489
Capital Markets 2.9%		
Charles Schwab Corp., Series E, 4.63%(f)(g)(h)	6,805	6,750,560
Goldman Sachs Group, Inc., Series L, 5.70%(g)(h)	2,950	2,957,375
Morgan Stanley, Series H, 5.45%(g)(h)	8,675	8,752,034
State Street Corp: 3.33%, 06/01/77(d)(f)	17,845	15,670,765
Series D, 5.90%(g)(h)	220	5,741,690
Series F, 5.25%(g)(h)	1,855	1,875,869
		41,748,293
Commercial Services & Supplies 0.4%		
AerCap Global Aviation Trust, 6.50%, 06/15/45(a)(g)	5,000	5,125,000
Consumer Finance 0.3%		
American Express Co., Series C, 4.90%(g)(h)	4,510	4,493,088
Diversified Financial Services 5.6%		
Bank of America Corp.(g)(h):		
Series AA, 6.10%	8,630	8,856,537
Series U, 5.20%	5,785	5,640,375
Barclays PLC, 6.63%(g)(h)	3,135	3,154,594
Barclays PLC, 7.75%(b)(h)	4,135	4,125,490
BNP Paribas SA, 6.75%(a)(g)(h)	5,000	5,056,250
Credit Agricole SA, 8.13%(a)(g)(h)	5,000	5,362,830
Credit Suisse Group AG, 7.50%(a)(b)(h)	1,865	1,897,638
HSBC Holdings PLC:		
6.00%(g)(h)	1,550	1,426,000
6.50%(b)(h)	2,615	2,454,831
JPMorgan Chase & Co.:		
8.75%, 09/01/30	2,000	2,710,355
Series 1, 5.99%(g)(h)	2,618	2,632,032
Series Q, 5.15%(g)(h)	4,000	3,926,400
Series R, 6.00%(f)(g)(h)	14,130	14,200,650

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Series S, 6.75% ^{(f)(g)(h)}	9,775	10,425,037
Royal Bank of Scotland Group PLC ^{(g)(h)} :		
8.00%	970	1,000,919
8.63%	5,135	5,398,169
Societe Generale SA, 7.38% ^{(a)(g)(h)}	1,980	2,007,225
		80,275,332
Electric Utilities 0.6%		
PPL Capital Funding, Inc., Series A, 5.05%, 03/30/67 ^(g)	8,300	8,051,000
Equity Real Estate Investment Trusts (REITs) 0.5%		
Sovereign Real Estate Investment Trust, 12.00% ^{(a)(h)}	7	7,787,500
Industrial Conglomerates 0.5%		
General Electric Co., Series D, 5.00% ^{(g)(h)}	7,502	6,948,727
Insurance 2.8%		
ACE Capital Trust II, 9.70%, 04/01/30	7,000	9,741,410
Allstate Corp., Series B, 5.75%, 08/15/53 ^(g)	5,000	5,050,500
American International Group, Inc., 8.18%, 05/15/68 ^(g)	3,755	4,609,262
Equitable of Iowa Cos. Capital Trust II, Series B, 8.42%, 04/01/27	5,000	5,348,635
Farmers Exchange Capital II, 6.15%, 11/01/53 ^{(a)(g)}	4,890	5,207,842
MetLife, Inc., 6.40%, 12/15/36	5,000	5,185,000
Principal Financial Group, Inc., 4.70%, 05/15/55 ^(g)	5,000	4,950,000
		40,092,649
	<i>Par</i>	
<i>Security</i>	<i>(000)</i>	<i>Value</i>
Media 0.1%		
Viacom, Inc., 5.88%, 02/28/57 ^(g)	USD 2,111	\$ 2,028,144
Oil, Gas & Consumable Fuels 0.9%		
Enbridge, Inc., Series 16-A, 6.00%, 01/15/77 ^(g)	5,880	5,497,542
Energy Transfer Partners LP, Series B, 6.63% ^{(b)(h)}	5,000	4,600,000
Enterprise Products Operating LLC, 5.10%, 06/01/67 ^(g)	2,500	2,469,067
		12,566,609
Road & Rail 0.5%		
BNSF Funding Trust I, 6.61%, 12/15/55 ^(g)	6,125	6,691,563
Wireless Telecommunication Services 1.1%		
Centaur Funding Corp., 9.08%, 04/21/20 ^(a)	15	16,278,725
Total Capital Trusts 22.5%		
(Cost \$320,332,083)		323,450,119

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	<i>Shares</i>	
Preferred Stocks 2.0%		
Banks 0.9%		
Citigroup, Inc., Series K, 6.88%(g)(h)	488,320	13,345,786
Capital Markets 0.3%		
Goldman Sachs Group, Inc., Series J, 5.50%(g)(h)	162,450	4,100,238
SCE Trust III, Series H, 5.75%(g)(h)	31,650	795,364
		4,895,602
Electric Utilities 0.2%		
Entergy Louisiana LLC, 5.25%, 07/01/52	90,000	2,146,500
Equity Real Estate Investment Trusts (REITs) 0.2%		
Ventas Realty LP/Ventas Capital Corp., 5.45%, 03/15/43	75,000	1,785,000
Vornado Realty Trust, Series K, 5.70%(h)	50,000	1,181,500
		2,966,500
Media 0.4%		
NBCUniversal Enterprise, Inc., 5.25%(a)(h)	5,600,000	5,670,000
Total Preferred Stocks 2.0% (Cost \$27,930,653)		29,024,388
Trust Preferred 0.5%		
Diversified Financial Services 0.5%		
GMAC Capital Trust I, Series 2, 8.10%, 02/15/40(g)	300,141	7,881,703
Total Trust Preferred 0.5% (Cost \$7,299,341)		7,881,703
Total Preferred Securities 25.0% (Cost \$355,562,077)		360,356,210
		<i>Par</i> <i>(000)</i>
U.S. Government Sponsored Agency Securities 0.3%		
Agency Obligations 0.3%		
Fannie Mae, 0.00%, 10/09/19(f)(m)	USD 3,945	3,842,515
Total U.S. Government Sponsored Agency Securities 0.3% (Cost \$3,793,489)		3,842,515
		2,107,158,258

Total Long-Term Investments 146.4%
(Cost \$2,095,340,809)

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

(Percentages shown are based on Net Assets)

<i>Security</i>	<i>Shares</i>	<i>Value</i>
Short-Term Securities 0.5%		
BlackRock Liquidity Funds, T-Fund, Institutional Class, 2.07% ^{(n)(o)}	7,903,560 \$	7,903,560
Total Short-Term Securities 0.5% (Cost \$7,903,560)		7,903,560
Options Purchased 0.1% (Cost \$2,221,037)		1,711,826
Total Investments Before Options Written 147.0% (Cost \$2,105,465,406)		2,116,773,644
Options Written (0.0)% (Premiums Received \$64,068)		(10,964)
Total Investments, Net of Options Written 147.0% (Cost \$2,105,401,338)		2,116,762,680
Liabilities in Excess of Other Assets (47.0)%		(676,809,125)
Net Assets 100.0%		\$ 1,439,953,555

(a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.

(b) Variable or floating rate security, which interest rate adjusts periodically based on changes in current interest rates and prepayments on the underlying pool of assets. Rate shown is the rate in effect as of period end.

(c) When-issued security.

(d) Variable rate security. Rate shown is the rate in effect as of period end.

(e) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.

(f) All or a portion of the security has been pledged as collateral in connection with outstanding reverse repurchase agreements.

(g) Variable rate security. Security may be issued at a fixed coupon rate, which converts to a variable rate at a specified date. Rate shown is the rate in effect as of period end.

(h) Perpetual security with no stated maturity date.

(i) Issuer filed for bankruptcy and/or is in default.

(j) Non-income producing security.

(k) Step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate as of period end.

(l) Payment-in-kind security which may pay interest/dividends in additional par/shares and/or in cash. Rates shown are the current rate and possible payment rates.

(m) Zero-coupon bond.

(n) Annualized 7-day yield as of period end.

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(o) During the year ended October 31, 2018, 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:

<i>Affiliate</i>	<i>Shares Held at 10/31/17</i>	<i>Net Activity</i>	<i>Shares Held at 10/31/18</i>	<i>Value at 10/31/18</i>	<i>Income</i>	<i>Realized Gain (Loss)</i>	<i>Change in Unrealized Appreciation (Depreciation)</i>
BlackRock Liquidity Funds, T-Fund, Institutional Class	9,139,477	(1,235,917)	7,903,560	\$ 7,903,560	\$ 137,025	\$ 32	\$

(a) Includes net capital gain distributions, if applicable.

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

Reverse Repurchase Agreements

<i>Counterparty</i>	<i>Interest Rate</i>	<i>Trade Date</i>	<i>Maturity Date (a)</i>	<i>Face Value</i>	<i>Face Value Including Accrued Interest</i>	<i>Type of Non-Cash Underlying Collateral</i>	<i>Remaining Contractual Maturity of the Agreements (a)</i>
Deutsche Bank Securities, Inc.	2.37%	05/08/18	Open	\$ 3,806,000	\$ 3,841,781	U.S. Government Sponsored Agency Securities	Open/Demand
Credit Suisse Securities (USA) LLC	2.50	07/16/18	Open	3,007,813	3,025,734	Corporate Bonds	Open/Demand
Credit Suisse Securities (USA) LLC	2.50	07/16/18	Open	3,661,226	3,683,041	Corporate Bonds	Open/Demand
Credit Suisse Securities (USA) LLC	2.50	07/16/18	Open	5,297,906	5,329,473	Corporate Bonds	Open/Demand
Credit Suisse Securities (USA) LLC	2.50	07/16/18	Open	13,062,500	13,140,331	Corporate Bonds	Open/Demand
Credit Suisse Securities (USA) LLC	2.55	07/16/18	Open	3,194,125	3,213,631	Corporate Bonds	Open/Demand
Credit Suisse Securities (USA) LLC	2.55	07/16/18	Open	4,721,483	4,750,316	Corporate Bonds	Open/Demand
Credit Suisse Securities (USA) LLC	2.59	07/16/18	Open	7,896,600	7,953,385	Corporate Bonds	Open/Demand

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RBC Capital Markets LLC							
RBC Capital Markets LLC	2.59	07/16/18	Open	2,212,500	2,228,410	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/16/18	Open	5,012,500	5,048,545	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/16/18	Open	4,887,500	4,922,647	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/16/18	Open	7,320,000	7,372,639	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/16/18	Open	4,925,000	4,960,736	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/16/18	Open	2,857,500	2,878,234	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.85	07/16/18	Open	3,717,040	3,746,642	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.85	07/16/18	Open	4,675,000	4,712,231	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.85	07/16/18	Open	4,075,000	4,107,453	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.84	07/17/18	Open	6,957,274	7,010,379	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.84	07/17/18	Open	7,787,100	7,846,539	Corporate Bonds	Open/Demand

Schedule of Investments (continued)

BlackRock Credit Allocation Income Trust (BTZ)

October 31, 2018

Reverse Repurchase Agreements (continued)

Counterparty	Interest Rate	Trade Date	Maturity Date ^(a)	Face Value	Face Value Including Accrued Interest	Type of Non-Cash Underlying Collateral	Remaining Contractual Maturity of the Agreements ^(a)
BNP Paribas S.A.	2.84%	07/17/18	Open	\$ 8,083,840	\$ 8,145,544	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	8,880,000	8,943,280	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	7,584,500	7,638,548	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	14,310,000	14,411,975	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	7,095,188	7,145,749	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	6,075,000	6,118,291	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	4,204,688	4,234,651	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	5,300,000	5,337,768	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	3,330,000	3,353,730	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	3,180,113	3,202,774	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	4,015,125	4,043,737	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	4,724,775	4,758,444	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	16,929,000	17,049,638	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	21,125,880	21,276,425	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	3,850,000	3,877,436	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/17/18	Open	7,012,500	7,062,472	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.56	07/23/18	Open	5,793,750	5,830,967	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.56	07/23/18	Open	15,274,875	15,372,995	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.56	07/23/18	Open	5,656,313	5,692,646	Corporate Bonds	Open/Demand

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BNP Paribas S.A.	2.56	07/23/18	Open	4,882,969	4,914,335	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.56	07/23/18	Open	3,086,250	3,106,075	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.56	07/23/18	Open	4,930,750	4,962,423	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.56	07/23/18	Open	6,753,075	6,796,454	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.56	07/23/18	Open	10,128,435	10,193,496	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.56	07/23/18	Open	10,175,000	10,240,360	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.56	07/23/18	Open	9,082,125	9,140,465	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.60	07/23/18	Open	10,137,500	10,203,746	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.60	07/23/18	Open	10,275,000	10,342,144	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.62	07/23/18	Open	10,048,500	10,114,722	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.63	07/23/18	Open	9,749,700	9,814,224	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	2.45	07/25/18	Open	10,809,094	10,873,903	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	2.45	07/25/18	Open	9,568,781	9,626,154	Capital Trusts	Open/Demand
Barclays Capital, Inc.	2.45	07/25/18	Open	16,184,363	16,281,401	Capital Trusts	Open/Demand
Barclays Capital, Inc.	2.45	07/25/18	Open	9,921,625	9,981,113	Capital Trusts	Open/Demand
Barclays Capital, Inc.	2.45	07/25/18	Open	14,062,500	14,146,816	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	2.45	07/25/18	Open	13,299,863	13,379,606	Capital Trusts	Open/Demand
Barclays Capital, Inc.	2.45	07/25/18	Open	13,350,000	13,430,044	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/25/18	Open	5,522,250	5,558,731	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/25/18	Open	8,131,000	8,184,714	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.85	07/25/18	Open	4,347,120	4,378,914	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.85	07/25/18	Open	4,617,000	4,650,768	Corporate Bonds	Open/Demand
RBC Capital Markets LLC	2.59	07/31/18	Open	5,505,000	5,539,578	Corporate Bonds	Open/Demand
BNP Paribas S.A.	2.56	08/20/18	Open	2,840,800	2,853,944	Corporate Bonds	Open/Demand
Barclays Capital, Inc.	1.50	09/07/18	Open	332,655	333,293	Corporate Bonds	Open/Demand
	3.05	09/10/18	Open	1,585,000	1,591,298	Corporate Bonds	Open/Demand

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Barclays Bank PLC							
Barclays Capital, Inc.	2.80	09/10/18	Open	12,179,213	12,223,294	Capital Trusts	Open/Demand
RBC Capital Markets LLC	2.59	09/10/18	Open	8,840,650	8,87		