

BLACKROCK CORE BOND TRUST  
Form N-Q  
July 24, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-Q**

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

Investment Company Act file number: 811-10543

Name of Fund: BlackRock Core Bond Trust (BHK)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

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

Date of fiscal year end: 08/31/2017

Date of reporting period: 05/31/2017

Item 1 Schedule of Investments

## Schedule of Investments May 31, 2017 (Unaudited)

## BlackRock Core Bond Trust (BHK)

(Percentages shown are based on Net Assets)

|   | Par          |    | Value        |
|---|--------------|----|--------------|
|   | (000)        |    |              |
| <b>Asset-Backed Securities</b>  |              |    |              |
| <b>Asset-Backed Securities 11.1%</b>  |              |    |              |
| AIMCO CLO, Series 2014-AA, Class DR, 4.33%, 7/20/26 (a)(b)(c)                           | USD 795      | \$ | 795,000      |
| ALM VI Ltd., Series 2012-6A, Class B2R, 3.96%, 7/15/26 (b)(c)                           | 1,000        |    | 1,000,714    |
| Anchorage Capital CLO Ltd. (a)(b)(c):   |              |    |              |
| Series 2014-4A, Class CR, 4.57%, 7/28/26  | 1,975        |    | 1,975,000    |
| Series 2016-9A, Class D, 4.95%, 1/15/29   | 650          |    | 654,225      |
| Apidos CLO XIX, Series 2014-19A, Class DR, 4.56%, 10/17/26 (b)(c)                       | 1,000        |    | 1,001,080    |
| Ares XXVIII CLO Ltd., Series 2013-3A, Class DR, 4.41%, 10/17/24 (b)(c)                  | 1,000        |    | 1,003,017    |
| Ares XXXII CLO Ltd., Series 2014-32A, Class CR, 4.63%, 11/15/25 (b)(c)                  | 1,250        |    | 1,250,139    |
| Atlas Senior Loan Fund Ltd., 4.92%, 11/30/28 (a)(b)(c)                                  | 1,250        |    | 1,256,250    |
| Babson CLO Ltd., Series 2013-1A, Class D, 4.66%, 4/20/25 (b)(c)                         | 1,500        |    | 1,503,120    |
| Ballyrock CLO LLC, Series 2014-1A, Class CR, 4.81%, 10/20/26 (a)(b)(c)                  | 1,970        |    | 1,969,961    |
| Battalion CLO VII Ltd., Series 2014-7A, Class C, 5.06%, 10/17/26 (b)(c)                 | 1,000        |    | 998,956      |
| BlueMountain CLO Ltd., Series 2014-3A, Class CR, 4.36%, 10/15/26 (b)(c)                 | 1,000        |    | 998,976      |
| Bowman Park CLO Ltd., Series 2014-1A, Class D2R, 4.54%, 11/23/25 (a)(b)(c)              | 3,000        |    | 3,000,000    |
| CenterPoint Energy Transition Bond Co. IV LLC, Series 2012-1, Class A3, 3.03%, 10/15/25 | 2,210        |    | 2,290,290    |
| CIFC Funding Ltd. (b)(c):   |              |    |              |
| Series 2012-3A, Class B1R, 5.04%, 1/29/25   | 2,500        |    | 2,511,337    |
| Series 2013-1A, Class B, 3.97%, 4/16/25   | 1,000        |    | 1,000,348    |
| Series 2014-4A, Class D, 4.56%, 10/17/26  | 2,000        |    | 2,010,606    |
| Countrywide Asset-Backed Certificates, Series 2006-13, Class 3AV2, 1.17%, 1/25/37 (b)   | 265          |    | 257,497      |
| DCP Rights LLC, Series 2014-1A, Class A, 5.46%, 10/25/44 (c)                            | 3,864        |    | 3,906,705    |
| Dryden Senior Loan Fund (b)(c):   |              |    |              |
| Series 2014-31A, Class DR, 4.51%, 4/18/26   | 1,250        |    | 1,256,914    |
|   | <b>Par</b>   |    |              |
|   | <b>(000)</b> |    | <b>Value</b> |
| <b>Asset-Backed Securities</b>  |              |    |              |
| <b>Asset-Backed Securities (continued)</b>  |              |    |              |
| Dryden Senior Loan Fund (b)(c) (continued):   |              |    |              |
| Series 2014-34A, Class CR, 3.31%, 10/15/26 (a)  | USD 1,000    | \$ | 1,000,000    |
| Series 2015-41A, Class A, 2.66%, 1/15/28  | 2,550        |    | 2,560,386    |
| Galaxy XIV CLO Ltd., Series 2012-14A, Class DR, 5.48%, 11/15/26 (b)(c)                  | 1,000        |    | 1,004,002    |
| Galaxy XV CLO Ltd., Series 2013-15A, Class C, 3.76%, 4/15/25 (b)(c)                     | 1,000        |    | 1,000,462    |
| GoldenTree Loan Opportunities IX Ltd., Series 2014-9A, Class D, 4.67%, 10/29/26 (b)     | 1,000        |    | 1,001,718    |
| Highbridge Loan Management Ltd., Series 5A-2015, Class C1, 4.37%, 1/29/26 (b)(c)        | 4,000        |    | 4,000,675    |
| Limerock CLO III LLC, Series 2014-3A, Class C, 4.76%, 10/20/26 (b)(c)                   | 3,750        |    | 3,749,238    |
| Madison Park Funding XV Ltd., Series 2014-15A, Class B1R, 3.37%, 1/27/26 (b)(c)         | 1,800        |    | 1,803,005    |
| Nelnet Student Loan Trust, Series 2006-1, Class A5, 1.30%, 8/23/27 (b)                  | 735          |    | 732,309      |
| Neuberger Berman CLO XV, Series 2013-15A, Class D, 4.41%, 10/15/25 (b)(c)               | 1,000        |    | 997,461      |
| Neuberger Berman CLO XVIII Ltd., Series 2014-18A, Class CR, 5.43%, 11/14/27 (b)(c)      | 2,250        |    | 2,268,142    |
| Oaktree EIF II Ltd., Series 2015-B1A, Class C, 4.28%, 2/15/26 (b)(c)                    | 1,000        |    | 1,000,981    |
| OCP CLO Ltd., Series 2012-2A, Class DR, 5.64%, 11/22/25 (b)(c)                          | 1,000        |    | 1,006,266    |
| Octagon Investment Partners XXI Ltd., Series 2014-1A, Class C, 4.83%, 11/14/26 (b)(c)   | 2,000        |    | 2,010,776    |
| Octagon Investment Partners XXII Ltd., Series 2014-1A, Class C1, 4.40%, 11/25/25 (b)(c) | 2,000        |    | 1,999,992    |
| OneMain Financial Issuance Trust, Series 2015-2A, Class C, 4.32%, 7/18/25 (c)           | 5,000        |    | 5,006,724    |
| OZLM Funding III Ltd., Series 2013-3A, Class BR, 4.15%, 1/22/29 (b)(c)                  | 1,500        |    | 1,520,242    |
| OZLM VII Ltd., Series 2014-7A, Class CR, 4.66%, 7/17/26 (b)(c)                          | 950          |    | 954,780      |

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

|  | Par          | Value             |
|--|--------------|-------------------|
|  | (000)        |                   |
| <b>Asset-Backed Securities</b>   |              |                   |
| <b>Asset-Backed Securities (continued)</b>   |              |                   |
| OZLM VIII Ltd., Series 2014-8A, Class CR,<br>4.66%, 10/17/26 (a)(b)(c)                   | USD 1,750    | \$ 1,750,000      |
| Regatta V Funding Ltd., Series 2014-1A, Class C, 4.61%, 10/25/26 (b)(c)                  | 2,000        | 1,999,483         |
| Rockford Tower CLO Ltd., Series 2017-1A, Class D, 4.62%, 4/15/29 (a)(b)(c)               | 750          | 725,775           |
| SLM Private Education Loan Trust (c):  |              |                   |
| Series 2012-A, Class A2, 3.83%, 1/17/45  | 622          | 634,364           |
| Series 2014-A, Class B, 3.50%, 11/15/44  | 500          | 509,310           |
| SMB Private Education Loan Trust, Series 2015-C,<br>Class C, 4.50%, 9/17/46 (c)          | 5,900        | 6,021,275         |
| Sound Point CLO IV Ltd., Series 2013-3A, Class DR, 4.56%, 1/21/26 (a)(b)(c)              | 700          | 700,000           |
| Sound Point CLO VII Ltd., Series 2014-3A, Class D, 4.75%, 1/23/27 (b)(c)                 | 1,250        | 1,251,470         |
| Sound Point CLO XIV Ltd., Series 2016-3A, Class D, 5.00%, 1/23/29 (b)(c)                 | 1,550        | 1,565,873         |
| Stewart Park CLO Ltd., Series 2015-1A, Class D, 4.61%, 4/15/26 (a)(b)(c)                 | 1,000        | 1,001,020         |
| Structured Asset Securities Corp., Series 2002-AL1, Class A2, 3.45%, 2/25/32             | 698          | 695,504           |
| THL Credit Wind River CLO Ltd., Series 2014-3A, Class DR, 4.47%, 1/22/27 (a)(b)(c)(d)    | 1,000        | 1,000,000         |
| Voya CLO Ltd. (b)(c):  |              |                   |
| Series 2012-2A, Class CR, 4.11%, 10/15/22  | 1,500        | 1,500,486         |
| Series 2016-3A, Class D, 8.01%, 10/18/27   | 615          | 624,836           |
| World Financial Network Credit Card Master Trust, Series 2012-C, Class C, 4.55%, 8/15/22 | 2,360        | 2,420,807         |
| York CLO-4 Ltd., Series 2016-2A, Class D, 5.26%, 1/20/30 (b)(c)                          | 1,500        | 1,513,879         |
|  |              | 88,171,376        |
| <b>Interest Only Asset-Backed Securities 0.1%</b>  |              |                   |
| Sterling Bank Trust, Series 2004-2, Class Note,<br>2.08%, 3/30/30 (a)(c)                 | 2,836        | 193,177           |
|  | <b>Par</b>   | <b>Value</b>      |
|  | <b>(000)</b> |                   |
| <b>Asset-Backed Securities</b>   |              |                   |
| <b>Interest Only Asset-Backed Securities (continued)</b>                                 |              |                   |
| Sterling Coofs Trust, Series 2004-1, Class A, 2.36%, 4/15/29 (a)(c)                      | USD 7,264    | \$ 498,609        |
|  |              | 691,786           |
| <b>Total Asset-Backed Securities 11.2%</b>   |              | <b>88,863,162</b> |
| <b>Corporate Bonds</b>   |              |                   |
| <b>Aerospace &amp; Defense 1.0%</b>  |              |                   |
| Accudyne Industries Borrower/Accudyne Industries LLC, 7.75%, 12/15/20 (c)                | 670          | 678,375           |
| Bombardier, Inc. (c):  |              |                   |
| 8.75%, 12/01/21  | 596          | 663,050           |
| 6.00%, 10/15/22  | 188          | 188,118           |
| 6.13%, 1/15/23   | 107          | 107,334           |
| 7.50%, 3/15/25   | 314          | 324,827           |
| Eaton Corp., 4.15%, 11/02/42   | 500          | 507,085           |
| EnPro Industries, Inc., 5.88%, 9/15/22 (c)   | 74           | 77,330            |
| KLX, Inc., 5.88%, 12/01/22 (c)   | 491          | 518,044           |
| Koppers, Inc., 6.00%, 2/15/25 (c)  | 151          | 158,550           |
| Kratos Defense & Security Solutions, Inc., 7.00%, 5/15/19                                | 60           | 61,350            |
| Lockheed Martin Corp., 4.70%, 5/15/46  | 1,250        | 1,394,713         |
| Moog, Inc., 5.25%, 12/01/22 (c)  | 180          | 187,650           |
| TransDigm, Inc.:   |              |                   |
| 5.50%, 10/15/20  | 211          | 216,207           |
| 6.00%, 7/15/22   | 645          | 668,301           |
| 6.50%, 7/15/24   | 216          | 224,640           |
| 6.50%, 5/15/25 (c)   | 107          | 110,745           |
| 6.38%, 6/15/26   | 26           | 26,650            |
| United Technologies Corp., 6.13%, 7/15/38  | 1,450        | 1,893,796         |
|  |              | 8,006,765         |

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**Air Freight & Logistics 0.3%**

|                              |     |       |           |
|------------------------------|-----|-------|-----------|
| FedEx Corp., 4.75%, 11/15/45 |     | 1,250 | 1,330,706 |
| XPO Logistics, Inc.:         |     |       |           |
| 5.75%, 6/15/21               | EUR | 100   | 118,386   |
| 6.50%, 6/15/22 (c)           | USD | 535   | 568,010   |

2,017,102

**Airlines 2.2%**

|   |  |       |           |
|---|--|-------|-----------|
| Air Canada Pass-Through Trust, Series 2015-1,<br>Class B, 3.88%, 9/15/24 (c)        |  | 1,786 | 1,776,333 |
| American Airlines Pass-Through Trust:<br>Series 2013-2, Class A, 4.95%, 7/15/24 (e) |  | 3,586 | 3,832,434 |

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

|   | Par          |       |              |
|---|--------------|-------|--------------|
|   | (000)        |       | Value        |
| <b>Corporate Bonds</b>                                |              |       |              |
| <b>Airlines (continued)</b>                           |              |       |              |
| American Airlines Pass-Through Trust (continued):     |              |       |              |
| Series 2015-2, Class A, 4.00%, 3/22/29                | USD          | 1,429 | \$ 1,463,726 |
| Series 2015-2, Class AA, 3.60%, 3/22/29               |              | 1,429 | 1,460,461    |
| Series 2017-1, Class B, 4.95%, 8/15/26                |              | 1,925 | 1,975,435    |
| Continental Airlines Pass-Through Trust:              |              |       |              |
| Series 2010-1, Class B, 6.00%, 7/12/20                |              | 401   | 411,082      |
| Series 2012-3, Class C, 6.13%, 4/29/18                |              | 150   | 154,500      |
| United Airlines Pass-Through Trust:                   |              |       |              |
| Series 2013-1, Class A, 4.30%, 2/15/27                |              | 3,509 | 3,715,111    |
| Series 2014-2, Class B, 4.63%, 3/03/24                |              | 2,358 | 2,417,435    |
|   |              |       | 17,206,517   |
| <b>Auto Components 0.3%</b>                           |              |       |              |
| Allison Transmission, Inc., 5.00%, 10/01/24 (c)       |              | 19    | 19,380       |
| Delphi Automotive PLC, 4.40%, 10/01/46                |              | 465   | 456,708      |
| Faurecia, 3.63%, 6/15/23                              | EUR          | 100   | 118,860      |
| Federal-Mogul Holdings LLC, 4.88%, 4/15/24 (b)        |              | 100   | 112,683      |
| FTE Verwaltungs GmbH, 9.00%, 7/15/20                  |              | 100   | 117,473      |
| Icahn Enterprises LP/Icahn Enterprises Finance Corp.: |              |       |              |
| 4.88%, 3/15/19  | USD          | 367   | 371,404      |
| 6.25%, 2/01/22  |              | 80    | 83,300       |
| 6.75%, 2/01/24  |              | 252   | 263,340      |
| IHO Verwaltungs GmbH (f):                             |              |       |              |
| (2.75% Cash or 3.50% PIK), 2.75%, 9/15/21             | EUR          | 100   | 116,267      |
| (3.25% Cash or 4.00% PIK), 3.25%, 9/15/23             |              | 100   | 118,103      |
| (4.13% Cash or 4.88% PIK), 4.13%, 9/15/21 (c)         | USD          | 200   | 204,250      |
| ZF North America Capital, Inc., 4.75%, 4/29/25 (c)    |              | 150   | 157,875      |
|   |              |       | 2,139,643    |
| <b>Automobiles 0.9%</b>                               |              |       |              |
| Ford Motor Co., 4.75%, 1/15/43 (e)                    |              | 4,255 | 4,008,784    |
| General Motors Co., 6.25%, 10/02/43 (e)               |              | 2,506 | 2,747,045    |
|   |              |       | 6,755,829    |
|   | <b>Par</b>   |       |              |
|   | <b>(000)</b> |       | <b>Value</b> |
| <b>Corporate Bonds</b>                                |              |       |              |
| <b>Banks 1.7%</b>                                     |              |       |              |
| Allied Irish Banks PLC, 4.13%, 11/26/25 (b)           | EUR          | 100   | \$ 120,063   |
| Banco Popolare, 2.75%, 7/27/20                        |              | 100   | 116,149      |
| Bankia SA, 4.00%, 5/22/24 (b)                         |              | 100   | 116,828      |
| Barclays PLC, 3.65%, 3/16/25                          | USD          | 4,320 | 4,309,520    |
| BPE Financiaciones SA, 2.00%, 2/03/20                 | EUR          | 100   | 105,485      |
| CaixaBank SA, 3.50%, 2/15/27 (b)                      |              | 100   | 117,647      |
| CIT Group, Inc.:                                      |              |       |              |
| 5.50%, 2/15/19 (c)                                    | USD          | 69    | 72,795       |
| 5.38%, 5/15/20  |              | 410   | 440,750      |
| 5.00%, 8/01/23  |              | 395   | 426,106      |
| Cooperatieve Rabobank UA, 3.95%, 11/09/22             |              | 1,500 | 1,569,260    |
| HSBC Holdings PLC, 6.10%, 1/14/42                     |              | 610   | 790,573      |
| Santander Holdings USA, Inc., 4.50%, 7/17/25          |              | 2,000 | 2,065,676    |
| Santander UK Group Holdings PLC, 2.88%, 8/05/21       |              | 1,250 | 1,254,308    |
| Wells Fargo & Co., 3.90%, 5/01/45                     |              | 2,250 | 2,228,566    |
|   |              |       | 13,733,726   |
| <b>Beverages 0.7%</b>                                 |              |       |              |
| Anheuser-Busch InBev Finance, Inc.,                   |              |       |              |
| 4.90%, 2/01/46 (e)                                    |              | 4,600 | 5,072,912    |

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|   |     |       |           |
|---|-----|-------|-----------|
| BWAY Holding Co., 5.50%, 4/15/24 (c)                                  |     | 252   | 257,670   |
| Horizon Holdings I SASU, 7.25%, 8/01/23                               | EUR | 100   | 121,286   |
| Silgan Holdings, Inc., 3.25%, 3/15/25                                 |     | 100   | 114,997   |
|   |     |       | 5,566,865 |
| <b>Biotechnology 0.4%</b>   |     |       |           |
| Amgen, Inc., 4.40%, 5/01/45   | USD | 2,250 | 2,275,558 |
| Gilead Sciences, Inc., 4.80%, 4/01/44                                 |     | 1,000 | 1,065,160 |
| Senvion Holding GmbH, 3.88%, 10/25/22                                 | EUR | 100   | 113,796   |
|   |     |       | 3,454,514 |
| <b>Building Materials 0.0%</b>  |     |       |           |
| Titan Global Finance PLC, 3.50%, 6/17/21                              |     | 100   | 118,464   |
| <b>Building Products 0.2%</b>   |     |       |           |
| American Builders & Contractors Supply Co., Inc., 5.75%, 12/15/23 (c) | USD | 127   | 134,620   |
| Building Materials Corp. of America (c):<br>5.38%, 11/15/24           |     | 29    | 30,486    |

BLACKROCK CORE BOND TRUST

MAY 31, 2017

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## Schedule of Investments (continued)

## BlackRock Core Bond Trust (BHK)

|  | Par          |    | Value        |
|--|--------------|----|--------------|
|  | (000)        |    |              |
| <b>Corporate Bonds</b>                                 |              |    |              |
| <b>Building Products (continued)</b>                   |              |    |              |
| Building Materials Corp. of America (c) (continued):   |              |    |              |
| 6.00%, 10/15/25  | USD 200      | \$ | 216,000      |
| CPG Merger Sub LLC, 8.00%, 10/01/21 (c)                | 350          |    | 365,750      |
| Masonite International Corp., 5.63%, 3/15/23 (c)       | 200          |    | 210,000      |
| Ply Gem Industries, Inc., 6.50%, 2/01/22               | 147          |    | 153,615      |
| Standard Industries, Inc. (c):                         |              |    |              |
| 5.13%, 2/15/21   | 29           |    | 30,233       |
| 5.50%, 2/15/23   | 100          |    | 105,375      |
| USG Corp. (c):   |              |    |              |
| 5.50%, 3/01/25   | 71           |    | 75,260       |
| 4.88%, 6/01/27   | 131          |    | 132,310      |
|  |              |    | 1,453,649    |
| <b>Capital Markets 2.7%</b>                            |              |    |              |
| Blackstone CQP Holdco LP, 6.50%, 3/20/21 (c)           | 1,380        |    | 1,392,587    |
| CDP Financial, Inc., 5.60%, 11/25/39 (c)(e)            | 5,890        |    | 7,589,395    |
| Goldman Sachs Group, Inc., 3.75%, 5/22/25 (e)          | 8,965        |    | 9,178,098    |
| LPL Holdings, Inc., 5.75%, 9/15/25 (c)                 | 41           |    | 42,332       |
| Morgan Stanley:  |              |    |              |
| 4.00%, 7/23/25   | 905          |    | 946,767      |
| 3.13%, 7/27/26   | 2,000        |    | 1,942,680    |
| Raymond James Financial, Inc., 4.95%, 7/15/46          | 400          |    | 421,661      |
|  |              |    | 21,513,520   |
| <b>Casinos &amp; Gambling 0.0%</b>                     |              |    |              |
| GLP Capital LP/GLP Financing II, Inc., 5.38%, 4/15/26  | 64           |    | 69,280       |
| <b>Chemicals 1.0%</b>                                  |              |    |              |
| Air Liquide Finance SA, 3.50%, 9/27/46 (c)             | 360          |    | 337,563      |
| Alpha 3 BV/Alpha US Bidco, Inc., 6.25%, 2/01/25 (c)    | 400          |    | 408,000      |
| Axalta Coating Systems LLC, 4.88%, 8/15/24 (c)         | 161          |    | 164,824      |
| Blue Cube Spinco, Inc.:                                |              |    |              |
| 9.75%, 10/15/23  | 133          |    | 162,260      |
| 10.00%, 10/15/25                                       | 95           |    | 117,800      |
| CF Industries, Inc.:                                   |              |    |              |
| 7.13%, 5/01/20   | 80           |    | 88,400       |
| 5.15%, 3/15/34   | 60           |    | 55,500       |
| 4.95%, 6/01/43   | 84           |    | 74,130       |
| Chemours Co.:  |              |    |              |
| 6.63%, 5/15/23   | 182          |    | 194,265      |
| 7.00%, 5/15/25   | 44           |    | 48,730       |
|  | <b>Par</b>   |    |              |
|  | <b>(000)</b> |    | <b>Value</b> |
| <b>Corporate Bonds</b>                                 |              |    |              |
| <b>Chemicals (continued)</b>                           |              |    |              |
| The Chemours Co., 5.38%, 5/15/27                       | USD 159      | \$ | 165,360      |
| Hexion, Inc., 10.38%, 2/01/22 (c)                      | 122          |    | 123,525      |
| Huntsman International LLC, 4.88%, 11/15/20            | 299          |    | 316,940      |
| Ineos Finance PLC, 4.00%, 5/01/23                      | EUR 100      |    | 116,688      |
| Inovyn Finance PLC, 6.25%, 5/15/21                     | 80           |    | 117,952      |
| Methanex Corp., 3.25%, 12/15/19                        | USD 1,650    |    | 1,663,146    |
| Momentive Performance Materials, Inc., 3.88%, 10/24/21 | 735          |    | 744,187      |
| NOVA Chemicals Corp. (c)(d):                           |              |    |              |
| 4.88%, 6/01/24   | 183          |    | 183,457      |
| 5.25%, 6/01/27   | 459          |    | 459,574      |
| Platform Specialty Products Corp. (c):                 |              |    |              |
| 10.38%, 5/01/21  | 37           |    | 41,024       |
| 6.50%, 2/01/22   | 1,118        |    | 1,151,540    |
| PQ Corp., 6.75%, 11/15/22 (c)                          | 269          |    | 292,537      |



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|   |     |       |           |
|---|-----|-------|-----------|
| PSPC Escrow Corp., 6.00%, 2/01/23                                 | EUR | 100   | 117,985   |
| Tronox Finance LLC:<br>6.38%, 8/15/20                             | USD | 141   | 142,410   |
| 7.50%, 3/15/22 (c)  |     | 43    | 44,666    |
| Versum Materials, Inc., 5.50%, 9/30/24 (c)                        |     | 81    | 85,050    |
| WR Grace & Co-Conn (c):<br>5.13%, 10/01/21                        |     | 187   | 199,155   |
| 5.63%, 10/01/24   |     | 80    | 86,300    |
|   |     |       | 7,702,968 |
| <b>Commercial Services &amp; Supplies 0.8%</b>                    |     |       |           |
| ADT Corp.:  |     |       |           |
| 3.50%, 7/15/22  |     | 252   | 246,330   |
| 4.13%, 6/15/23  |     | 205   | 203,462   |
| 4.88%, 7/15/32 (c)  |     | 262   | 227,940   |
| Advanced Disposal Services, Inc., 5.63%, 11/15/24 (c)             |     | 151   | 154,964   |
| Aviation Capital Group Corp. (c):<br>4.63%, 1/31/18               |     | 1,300 | 1,321,445 |
| 7.13%, 10/15/20   |     | 1,800 | 2,058,518 |
| Booz Allen Hamilton, Inc., 5.13%, 5/01/25 (c)                     |     | 283   | 289,367   |
| Brand Energy & Infrastructure Services, Inc., 8.50%, 12/01/21 (c) |     | 439   | 468,084   |
| Covanta Holding Corp., 5.88%, 7/01/25                             |     | 145   | 141,375   |
| Harland Clarke Holdings Corp., 8.38%, 8/15/22 (c)                 |     | 190   | 200,450   |
| Iron Mountain, Inc., 6.00%, 8/15/23                               |     | 80    | 84,800    |

## Schedule of Investments (continued)

|   |              | BlackRock Core Bond Trust (BHK) |              |
|---|--------------|---------------------------------|--------------|
|   |              | Par                             |              |
|   |              | (000)                           | Value        |
| <b>Corporate Bonds</b>                                |              |                                 |              |
| <b>Commercial Services &amp; Supplies (continued)</b> |              |                                 |              |
| KAR Auction Services, Inc., 5.13%, 6/01/25 (c)        | USD          | 268                             | \$ 273,360   |
| Mobile Mini, Inc., 5.88%, 7/01/24                     |              | 299                             | 310,960      |
| Park Aerospace Holdings Ltd., 5.25%, 8/15/22 (c)      |              | 162                             | 169,999      |
| Ritchie Bros Auctioneers, Inc., 5.38%, 1/15/25 (c)    |              | 125                             | 129,375      |
| United Rentals North America, Inc.:                   |              |                                 |              |
| 7.63%, 4/15/22  |              | 13                              | 13,569       |
| 5.75%, 11/15/24                                       |              | 60                              | 63,450       |
|   |              |                                 | 6,357,448    |
| <b>Communications Equipment 0.2%</b>                  |              |                                 |              |
| CommScope Technologies LLC, 5.00%, 3/15/27 (c)        |              | 147                             | 147,000      |
| CommScope, Inc., 5.00%, 6/15/21 (c)                   |              | 250                             | 256,405      |
| Nokia OYJ, 6.63%, 5/15/39                             |              | 135                             | 152,466      |
| Zayo Group LLC/Zayo Capital, Inc.:                    |              |                                 |              |
| 6.00%, 4/01/23  |              | 834                             | 881,955      |
| 6.38%, 5/15/25  |              | 150                             | 161,250      |
| 5.75%, 1/15/27 (c)                                    |              | 273                             | 287,985      |
|   |              |                                 | 1,887,061    |
| <b>Construction &amp; Engineering 0.6%</b>            |              |                                 |              |
| BlueLine Rental Finance Corp., 9.25%, 3/15/24 (c)     |              | 701                             | 732,545      |
| Engility Corp., 8.88%, 9/01/24                        |              | 176                             | 189,200      |
| ITR Concession Co. LLC, 4.20%, 7/15/25 (c)            |              | 4,000                           | 3,975,748    |
| SPIE SA, 3.13%, 3/22/24                               | EUR          | 100                             | 116,828      |
|   |              |                                 | 5,014,321    |
| <b>Construction Materials 0.2%</b>                    |              |                                 |              |
| American Tire Distributors, Inc., 10.25%, 3/01/22 (c) | USD          | 220                             | 229,900      |
| HD Supply, Inc. (c):                                  |              |                                 |              |
| 5.25%, 12/15/21                                       |              | 790                             | 832,265      |
| 5.75%, 4/15/24  |              | 481                             | 512,866      |
| PulteGroup, Inc.:                                     |              |                                 |              |
| 5.50%, 3/01/26  |              | 76                              | 80,323       |
| 6.00%, 2/15/35  |              | 27                              | 27,000       |
| Rexel SA, 3.50%, 6/15/23                              | EUR          | 100                             | 118,468      |
|   |              |                                 | 1,800,822    |
| <b>Consumer Discretionary 0.0%</b>                    |              |                                 |              |
| Nielsen Co. Luxembourg SARL, 5.00%, 2/01/25 (c)       | USD          | 117                             | 119,340      |
| <b>Consumer Finance 1.8%</b>                          |              |                                 |              |
| Ally Financial, Inc.:                                 |              |                                 |              |
| 6.25%, 12/01/17                                       |              | 320                             | 326,880      |
| 4.63%, 3/30/25  |              | 190                             | 190,513      |
| 8.00%, 11/01/31                                       |              | 1,046                           | 1,263,045    |
|   | <b>Par</b>   |                                 |              |
|   | <b>(000)</b> |                                 |              |
| <b>Corporate Bonds</b>                                |              |                                 |              |
| <b>Consumer Finance (continued)</b>                   |              |                                 |              |
| Capital One Financial Corp., 4.75%, 7/15/21 (e)       | USD          | 1,935                           | \$ 2,093,908 |
| Cardtronics, Inc./Cardtronics USA, Inc.,              |              |                                 |              |
| 5.50%, 5/01/25 (c)                                    |              | 55                              | 56,375       |
| CDK Global, Inc., 4.88%, 6/01/27 (c)                  |              | 187                             | 188,988      |
| Corivas Campus Living USG LLC, 5.30%, 7/01/50 (a)     |              | 5,700                           | 5,742,033    |
| Ford Motor Credit Co. LLC:                            |              |                                 |              |
| 8.13%, 1/15/20  |              | 1,530                           | 1,746,308    |
| 4.25%, 9/20/22  |              | 1,600                           | 1,678,205    |
| Navient Corp.:  |              |                                 |              |
| 5.00%, 10/26/20                                       |              | 180                             | 184,050      |

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|  |  |     |         |
|--|--|-----|---------|
| 6.63%, 7/26/21                           |  | 165 | 175,362 |
| 6.50%, 6/15/22                           |  | 34  | 35,381  |
| 5.50%, 1/25/23                           |  | 75  | 74,039  |
| 7.25%, 9/25/23                           |  | 173 | 181,823 |
| 6.13%, 3/25/24                           |  | 59  | 58,870  |
| 5.88%, 10/25/24                          |  | 56  | 54,460  |
| 6.75%, 6/25/25                           |  | 74  | 74,337  |
| 5.63%, 8/01/33                           |  | 101 | 82,568  |
| OneMain Financial Holdings LLC (c):      |  |     |         |
| 6.75%, 12/15/19                          |  | 101 | 105,797 |
| 7.25%, 12/15/21                          |  | 100 | 105,310 |
| Springleaf Finance Corp., 6.13%, 5/15/22 |  | 50  | 51,645  |

14,469,897

**Containers & Packaging 0.8%**

Ardagh Packaging Finance PLC/Ardagh Holdings  
USA, Inc.:

|   |     |       |           |
|---|-----|-------|-----------|
| 6.00%, 6/30/21 (c)  |     | 200   | 206,000   |
| 4.25%, 1/15/22  | EUR | 32    | 37,179    |
| 4.25%, 9/15/22 (c)  | USD | 200   | 203,750   |
| 4.63%, 5/15/23 (c)  |     | 271   | 277,098   |
| 2.75%, 3/15/24  | EUR | 100   | 114,260   |
| 6.75%, 5/15/24  |     | 100   | 125,113   |
| 7.25%, 5/15/24 (c)  | USD | 1,675 | 1,827,844 |
| 6.00%, 2/15/25 (c)  |     | 402   | 419,085   |
| Ball Corp., 5.00%, 3/15/22  |     | 141   | 150,694   |
| Flex Acquisition Co., Inc., 6.88%, 1/15/25 (c)                                  |     | 22    | 23,045    |
| JH-Holding Finance SA, (8.25% PIK), 8.25%, 12/01/22 (f)                         | EUR | 100   | 122,445   |
| Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer Lu: |     |       |           |
| 5.75%, 10/15/20   | USD | 194   | 199,190   |
| 6.88%, 2/15/21  |     | 305   | 312,239   |
| 4.66%, 7/15/21 (b)(c)   |     | 438   | 446,760   |
| 5.13%, 7/15/23 (c)  |     | 161   | 167,440   |
| 7.00%, 7/15/24 (c)  |     | 356   | 383,143   |

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## Schedule of Investments (continued)

## BlackRock Core Bond Trust (BHK)

|   | Par          | Value        |
|---|--------------|--------------|
|   | (000)        |              |
| <b>Corporate Bonds</b>  |              |              |
| <b>Containers &amp; Packaging (continued)</b>   |              |              |
| Sappi Papier Holding GmbH, 4.00%, 4/01/23   | EUR 100      | \$ 119,075   |
| Sealed Air Corp., 4.88%, 12/01/22 (c)   | USD 365      | 380,969      |
| Signode Industrial Group Lux SA/Signode Industrial Group US, Inc., 6.38%, 5/01/22 (c) | 333          | 347,152      |
| Verallia Packaging SASU, 5.13%, 8/01/22   | EUR 100      | 119,637      |
|   |              | 5,982,118    |
| <b>Diversified Consumer Services 0.3%</b>   |              |              |
| APX Group, Inc.:  |              |              |
| 6.38%, 12/01/19   | USD 33       | 34,045       |
| 8.75%, 12/01/20   | 211          | 218,649      |
| 7.88%, 12/01/22   | 216          | 235,956      |
| GW Honos Security Corp., 8.75%, 5/15/25 (c)   | 58           | 59,740       |
| Laureate Education, Inc., 8.25%, 5/01/25 (c)  | 210          | 221,025      |
| Prime Security Services Borrower LLC/Prime Finance, Inc., 9.25%, 5/15/23 (c)          | 1,358        | 1,484,756    |
| Sotheby s, 5.25%, 10/01/22 (c)  | 128          | 130,560      |
| Tereos Finance Groupe I SA, 4.13%, 6/16/23  | EUR 100      | 113,739      |
|   |              | 2,498,470    |
| <b>Diversified Financial Services 3.4%</b>  |              |              |
| Aircastle Ltd., 6.25%, 12/01/19   | USD 353      | 383,005      |
| ASP AMC Merger Sub, Inc., 8.00%, 5/15/25 (c)  | 64           | 62,720       |
| Bank of America Corp.:  |              |              |
| 5.63%, 7/01/20  | 2,200        | 2,411,565    |
| 3.25%, 10/21/27   | 5,500        | 5,334,307    |
| FBM Finance, Inc., 8.25%, 8/15/21 (c)   | 185          | 198,875      |
| FMR LLC, 4.95%, 2/01/33 (c)(e)  | 2,300        | 2,557,057    |
| Garfunkelux Holdco 3 SA, 8.50%, 11/01/22  | GBP 100      | 139,153      |
| General Electric Capital Corp., 6.15%, 8/07/37 (e)                                    | USD 2,150    | 2,846,103    |
| General Motors Financial Co., Inc., 4.25%, 5/15/23                                    | 807          | 834,871      |
| IntercontinentalExchange Group, Inc., 4.00%, 10/15/23                                 | 470          | 503,921      |
| Jefferies Finance LLC/JFIN Co-Issuer Corp., 7.38%, 4/01/20 (c)                        | 595          | 615,081      |
| Mercury Bondco PLC (f):   |              |              |
| (7.13% Cash or 7.88% PIK), 7.13%, 5/30/21   | EUR 100      | 117,109      |
| (8.25% Cash or 9.00% PIK), 8.25%, 5/30/21   | 100          | 118,176      |
| Moody s Corp., 4.50%, 9/01/22 (e)   | USD 1,800    | 1,940,922    |
|   | <b>Par</b>   | <b>Value</b> |
|   | <b>(000)</b> |              |
| <b>Corporate Bonds</b>  |              |              |
| <b>Diversified Financial Services (continued)</b>                                     |              |              |
| Northern Trust Corp., 3.95%, 10/30/25 (e)   | USD 8,000    | \$ 8,567,328 |
| Tempo Acquisition LLC/Tempo Acquisition Finance Corp., 6.75%, 6/01/25 (c)             | 129          | 131,903      |
| UniCredit SpA:  |              |              |
| 6.95%, 10/31/22   | EUR 140      | 189,163      |
| 5.75%, 10/28/25 (b)   | 107          | 132,190      |
|   |              | 27,083,449   |
| <b>Diversified Telecommunication Services 3.5%</b>                                    |              |              |
| AT&T, Inc. (e):   |              |              |
| 6.38%, 3/01/41  | USD 520      | 606,712      |
| 5.15%, 3/15/42  | 2,400        | 2,449,889    |
| 4.75%, 5/15/46  | 2,710        | 2,610,462    |
| CenturyLink, Inc.:  |              |              |
| Series S, 6.45%, 6/15/21  | 437          | 472,506      |
| Series T, 5.80%, 3/15/22  | 172          | 179,955      |
| Series U, 7.65%, 3/15/42  | 99           | 93,431       |
| Series W, 6.75%, 12/01/23   | 185          | 197,719      |
| Series Y, 7.50%, 4/01/24  | 127          | 139,065      |
| Cincinnati Bell, Inc., 7.00%, 7/15/24 (c)   | 374          | 392,700      |
| Consolidated Communications, Inc., 6.50%, 10/01/22                                    | 68           | 67,575       |

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|  |           |           |
|--|-----------|-----------|
| Frontier Communications Corp.:               |           |           |
| 8.13%, 10/01/18                              | 195       | 206,212   |
| 7.13%, 3/15/19                               | 220       | 232,650   |
| 8.50%, 4/15/20                               | 271       | 287,260   |
| 8.88%, 9/15/20                               | 57        | 60,634    |
| 7.13%, 1/15/23                               | 50        | 43,313    |
| 7.63%, 4/15/24                               | 115       | 96,600    |
| 6.88%, 1/15/25                               | 915       | 736,008   |
| Level 3 Financing, Inc.:                     |           |           |
| 5.38%, 8/15/22                               | 165       | 169,950   |
| 5.63%, 2/01/23                               | 149       | 155,519   |
| 5.13%, 5/01/23                               | 95        | 98,860    |
| 5.38%, 1/15/24                               | 165       | 172,941   |
| 5.38%, 5/01/25                               | 151       | 158,690   |
| 5.25%, 3/15/26                               | 459       | 477,218   |
| OTE PLC, 3.50%, 7/09/20                      | EUR 100   | 115,143   |
| SBA Communications Corp., 4.88%, 9/01/24 (c) | USD 177   | 179,566   |
| Telecom Italia Capital SA:                   |           |           |
| 6.38%, 11/15/33                              | 95        | 102,035   |
| 6.00%, 9/30/34                               | 380       | 401,728   |
| 7.20%, 7/18/36                               | 202       | 232,300   |
| 7.72%, 6/04/38                               | 48        | 57,600    |
| Telecom Italia SpA, 3.63%, 1/19/24           | EUR 200   | 247,842   |
| Verizon Communications, Inc. (e):            |           |           |
| 6.40%, 2/15/38                               | USD 6,879 | 8,271,550 |
| 6.55%, 9/15/43                               | 6,751     | 8,458,706 |

## Schedule of Investments (continued)

|   | BlackRock Core Bond Trust (BHK) |              |
|---|---------------------------------|--------------|
|   | Par                             |              |
|   | (000)                           | Value        |
| <b>Corporate Bonds</b>  |                                 |              |
| <b>Diversified Telecommunication Services (continued)</b>             |                                 |              |
| Windstream Corp., 7.75%, 10/01/21                                     | USD 17                          | \$ 16,448    |
|   |                                 | 28,188,787   |
| <b>Electric Utilities 5.9%</b>  |                                 |              |
| AES Corp., 4.88%, 5/15/23   | 210                             | 213,413      |
| Berkshire Hathaway Energy Co., 6.50%, 9/15/37 (e)                     | 5,515                           | 7,396,492    |
| Black Hills Corp., 3.15%, 1/15/27                                     | 405                             | 394,766      |
| Cleveland Electric Illuminating Co., 5.95%, 12/15/36                  | 434                             | 517,614      |
| CMS Energy Corp., 5.05%, 3/15/22 (e)                                  | 1,832                           | 2,022,330    |
| Duke Energy Carolinas LLC:  |                                 |              |
| 6.10%, 6/01/37  | 640                             | 830,047      |
| 6.00%, 1/15/38 (e)  | 1,675                           | 2,161,633    |
| 4.25%, 12/15/41 (e)   | 750                             | 799,007      |
| Duke Energy Florida LLC, 6.40%, 6/15/38 (e)                           | 770                             | 1,050,300    |
| E.ON International Finance BV, 6.65%, 4/30/38 (c)                     | 3,100                           | 3,874,665    |
| Electricite de France SA, 5.60%, 1/27/40 (c)(e)                       | 2,800                           | 3,146,091    |
| Enel Finance International NV, 3.63%, 5/25/27 (c)                     | 1,250                           | 1,236,565    |
| Florida Power Corp., 6.35%, 9/15/37 (e)                               | 2,775                           | 3,760,713    |
| Jersey Central Power & Light Co., 7.35%, 2/01/19                      | 490                             | 532,017      |
| Ohio Power Co., Series D, 6.60%, 3/01/33 (e)                          | 3,000                           | 3,815,010    |
| PacifiCorp, 6.25%, 10/15/37 (e)                                       | 1,225                           | 1,618,893    |
| Public Service Co. of Colorado, Series 17, 6.25%, 9/01/37 (e)         | 2,550                           | 3,377,077    |
| Southern California Edison Co.:                                       |                                 |              |
| 5.63%, 2/01/36 (e)  | 1,300                           | 1,603,047    |
| Series A, 5.95%, 2/01/38  | 2,175                           | 2,810,881    |
| Southern Co., 4.40%, 7/01/46  | 1,000                           | 993,959      |
| Talen Energy Supply LLC, 6.50%, 6/01/25                               | 57                              | 42,608       |
| Virginia Electric & Power Co., Series A, 6.00%, 5/15/37 (e)           | 3,920                           | 4,989,815    |
|   |                                 | 47,186,943   |
| <b>Electrical Equipment 0.0%</b>                                      |                                 |              |
| Anixter, Inc., 5.63%, 5/01/19   | 35                              | 36,837       |
| Areva SA, 4.88%, 9/23/24  | EUR 50                          | 60,425       |
| Trionista TopCo GmbH, 6.88%, 4/30/21                                  | 110                             | 128,666      |
|   |                                 | 225,928      |
| <b>Electronic Equipment, Instruments &amp; Components 0.0%</b>        |                                 |              |
| CDW LLC/CDW Finance Corp.:  |                                 |              |
| 5.00%, 9/01/23  | USD 134                         | 138,355      |
|   | <b>Par</b>                      |              |
|   | <b>(000)</b>                    | <b>Value</b> |
| <b>Corporate Bonds</b>  |                                 |              |
| <b>Electronic Equipment, Instruments &amp; Components (continued)</b> |                                 |              |
| CDW LLC/CDW Finance Corp. (continued):                                |                                 |              |
| 5.50%, 12/01/24   | USD 40                          | \$ 43,200    |
| 5.00%, 9/01/25  | 72                              | 74,160       |
|   |                                 | 255,715      |
| <b>Energy Equipment &amp; Services 0.7%</b>                           |                                 |              |
| Enesco PLC:   |                                 |              |
| 4.50%, 10/01/24   | 102                             | 83,895       |
| 5.20%, 3/15/25  | 25                              | 21,180       |
| Enterprise Products Operating LLC,                                    |                                 |              |
| 6.13%, 10/15/39 (e)   | 1,400                           | 1,687,336    |
| Gates Global LLC/Gates Global Co., 6.00%, 7/15/22 (c)                 | 516                             | 525,701      |
| Genesis Energy LP/Genesis Energy Finance Corp.:                       |                                 |              |
| 5.75%, 2/15/21  | 142                             | 144,130      |
| 6.75%, 8/01/22  | 17                              | 17,531       |
| GrafTech International Ltd., 6.38%, 11/15/20                          | 600                             | 523,500      |

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|  |         |           |
|--|---------|-----------|
| Halliburton Co., 5.00%, 11/15/45                               | 500     | 542,371   |
| Noble Holding International Ltd., 4.63%, 3/01/21               | 8       | 7,200     |
| Pattern Energy Group, Inc., 5.88%, 2/01/24 (c)                 | 93      | 97,185    |
| Pioneer Energy Services Corp., 6.13%, 3/15/22                  | 185     | 160,950   |
| Precision Drilling Corp.:                                      |         |           |
| 6.50%, 12/15/21  | 70      | 70,875    |
| 5.25%, 11/15/24  | 90      | 83,250    |
| Transocean, Inc.:  |         |           |
| 6.00%, 3/15/18   | 195     | 199,875   |
| 7.38%, 4/15/18   | 20      | 20,700    |
| 5.80%, 10/15/22  | 331     | 309,485   |
| 9.00%, 7/15/23 (c)   | 608     | 635,360   |
| 6.80%, 3/15/38   | 47      | 36,543    |
| Trinidad Drilling Ltd., 6.63%, 2/15/25 (c)                     | 243     | 241,785   |
| Weatherford International Ltd.:                                |         |           |
| 7.75%, 6/15/21   | 185     | 195,245   |
| 8.25%, 6/15/23   | 80      | 84,800    |
| 9.88%, 2/15/24 (c)   | 106     | 119,250   |
|  |         | 5,808,147 |
| <b>Environmental, Maintenance, &amp; Security Service 0.1%</b> |         |           |
| Befesa Zinc SAU Via Zinc Capital SA, 8.88%, 5/15/18            | EUR 100 | 112,948   |
| Paprec Holding SA, 5.25%, 4/01/22                              | 100     | 118,792   |
| Tervita Escrow Corp., 7.63%, 12/01/21 (c)                      | USD 276 | 281,175   |
|  |         | 512,915   |

BLACKROCK CORE BOND TRUST

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## Schedule of Investments (continued)

## BlackRock Core Bond Trust (BHK)

|  | Par          |    | Value        |
|--|--------------|----|--------------|
|  | (000)        |    |              |
| <b>Corporate Bonds</b>   |              |    |              |
| <b>Food &amp; Staples Retailing 0.7%</b>                                   |              |    |              |
| Albertsons Cos. LLC/Safeway, Inc./New Albertsons, Inc./Albertsons LLC (c): |              |    |              |
| 6.63%, 6/15/24   | USD 151      | \$ | 156,285      |
| 5.75%, 3/15/25   | 149          |    | 148,255      |
| Casino Guichard Perrachon SA:  |              |    |              |
| 4.73%, 5/26/21   | EUR 100      |    | 132,274      |
| 4.56%, 1/25/23   | 100          |    | 125,875      |
| CVS Health Corp., 5.13%, 7/20/45 (e)                                       | USD 2,000    |    | 2,265,112    |
| Dollar Tree, Inc., 5.75%, 3/01/23  | 784          |    | 830,256      |
| Rite Aid Corp.:  |              |    |              |
| 6.75%, 6/15/21   | 211          |    | 213,374      |
| 7.70%, 2/15/27   | 241          |    | 255,460      |
| Walgreens Boots Alliance, Inc., 4.80%, 11/18/44                            | 1,000        |    | 1,051,510    |
|  |              |    | 5,178,401    |
| <b>Food Products 0.2%</b>  |              |    |              |
| Acosta, Inc., 7.75%, 10/01/22 (c)  | 240          |    | 202,800      |
| Aramark Services, Inc., 4.75%, 6/01/26                                     | 151          |    | 156,632      |
| B&G Foods, Inc., 5.25%, 4/01/25  | 96           |    | 99,360       |
| Chobani LLC/Chobani Finance Corp., Inc.,                                   |              |    |              |
| 7.50%, 4/15/25 (c)   | 212          |    | 222,960      |
| Clearwater Seafoods, Inc., 6.88%, 5/01/25 (c)                              | 51           |    | 53,295       |
| JBS USA LLC/JBS USA Finance, Inc. (c):                                     |              |    |              |
| 7.25%, 6/01/21   | 30           |    | 29,925       |
| 5.88%, 7/15/24   | 92           |    | 89,700       |
| 5.75%, 6/15/25   | 326          |    | 316,424      |
| Post Holdings, Inc. (c):   |              |    |              |
| 5.50%, 3/01/25   | 107          |    | 112,083      |
| 5.00%, 8/15/26   | 114          |    | 114,712      |
| WhiteWave Foods Co., 5.38%, 10/01/22                                       | 119          |    | 134,080      |
|  |              |    | 1,531,971    |
| <b>Health Care Equipment &amp; Supplies 0.4%</b>                           |              |    |              |
| Crimson Merger Sub, Inc., 6.63%, 5/15/22 (c)                               | 590          |    | 561,975      |
| DJO Finco, Inc./DJO Finance LLC/DJO Finance Corp., 8.13%, 6/15/21 (c)      | 596          |    | 554,280      |
| Fresenius Medical Care US Finance II, Inc., 4.75%, 10/15/24 (c)            | 80           |    | 84,401       |
| IASIS Healthcare LLC/IASIS Capital Corp., 8.38%, 5/15/19                   | 160          |    | 162,000      |
| Mallinckrodt International Finance SA/Mallinckrodt                         |              |    |              |
| CB LLC (c):  |              |    |              |
| 5.63%, 10/15/23  | 142          |    | 136,320      |
| 5.50%, 4/15/25   | 308          |    | 282,590      |
|  | <b>Par</b>   |    |              |
|  | <b>(000)</b> |    | <b>Value</b> |
| <b>Corporate Bonds</b>   |              |    |              |
| <b>Health Care Equipment &amp; Supplies (continued)</b>                    |              |    |              |
| Medtronic, Inc., 4.50%, 3/15/42  | USD 750      | \$ | 807,339      |
| Teleflex, Inc.:  |              |    |              |
| 3.88%, 8/01/17 (g)   | 50           |    | 163,094      |
| 5.25%, 6/15/24   | 170          |    | 175,950      |
|  |              |    | 2,927,949    |
| <b>Health Care Providers &amp; Services 1.6%</b>                           |              |    |              |
| Acadia Healthcare Co., Inc.:   |              |    |              |
| 5.63%, 2/15/23   | 244          |    | 253,455      |
| 6.50%, 3/01/24   | 258          |    | 275,415      |
| Aetna, Inc., 4.50%, 5/15/42  | 575          |    | 615,738      |
| Alere, Inc., 6.38%, 7/01/23 (c)  | 114          |    | 123,262      |
| Amsurg Corp., 5.63%, 7/15/22   | 553          |    | 577,125      |
| Centene Corp.:   |              |    |              |



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|  |     |           |
|--|-----|-----------|
| 5.63%, 2/15/21   | 401 | 418,796   |
| 6.13%, 2/15/24   | 51  | 55,415    |
| 4.75%, 1/15/25   | 350 | 361,375   |
| CHS/Community Health Systems, Inc.:  |     |           |
| 8.00%, 11/15/19  | 98  | 98,490    |
| 7.13%, 7/15/20   | 250 | 246,250   |
| 5.13%, 8/01/21   | 151 | 152,887   |
| 6.88%, 2/01/22   | 245 | 217,744   |
| 6.25%, 3/31/23   | 474 | 491,419   |
| DaVita, Inc., 5.13%, 7/15/24   | 366 | 372,405   |
| Eagle Holding Co. II LLC, (7.63% Cash or 8.38% PIK), 7.63%, 5/15/22 (c)(f) | 177 | 182,581   |
| Envision Healthcare Corp., 5.13%, 7/01/22 (c)                              | 365 | 374,125   |
| HCA, Inc.:   |     |           |
| 6.50%, 2/15/20   | 916 | 1,006,455 |
| 4.75%, 5/01/23   | 562 | 599,457   |
| 5.00%, 3/15/24   | 315 | 337,491   |
| 5.38%, 2/01/25   | 868 | 912,485   |
| 5.25%, 4/15/25   | 66  | 72,064    |
| 5.88%, 2/15/26   | 284 | 308,495   |
| 5.25%, 6/15/26   | 381 | 413,880   |
| 4.50%, 2/15/27   | 408 | 419,750   |
| HealthSouth Corp.:   |     |           |
| 5.75%, 11/01/24  | 26  | 26,845    |
| 5.75%, 9/15/25   | 66  | 68,640    |
| Hologic, Inc., 5.25%, 7/15/22 (c)  | 360 | 378,000   |
| MEDNAX, Inc., 5.25%, 12/01/23 (c)  | 134 | 136,010   |
| Molina Healthcare, Inc., 4.88%, 6/15/25 (c)(d)                             | 71  | 71,533    |
| MPH Acquisition Holdings LLC, 7.13%, 6/01/24 (c)                           | 478 | 510,839   |
| New Amethyst Corp., 6.25%, 12/01/24 (c)                                    | 98  | 104,860   |
| RegionalCare Hospital Partners Holdings, Inc., 8.25%, 5/01/23 (c)          | 207 | 221,490   |

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

|  | Par          |    | Value        |
|--|--------------|----|--------------|
|  | (000)        |    |              |
| <b>Corporate Bonds</b>   |              |    |              |
| <b>Health Care Providers &amp; Services (continued)</b>  |              |    |              |
| Sterigenics-Nordion Holdings LLC, 6.50%, 5/15/23 (c)   | USD 95       | \$ | 97,850       |
| Surgery Center Holdings, Inc., 8.88%, 4/15/21 (c)  | 48           |    | 51,300       |
| Tenet Healthcare Corp.:  |              |    |              |
| 6.25%, 11/01/18  | 159          |    | 167,745      |
| 6.00%, 10/01/20  | 324          |    | 347,085      |
| 4.50%, 4/01/21   | 91           |    | 93,393       |
| 4.38%, 10/01/21  | 210          |    | 215,565      |
| 8.13%, 4/01/22   | 789          |    | 832,395      |
| 6.75%, 6/15/23   | 442          |    | 439,715      |
| Vizient, Inc., 10.38%, 3/01/24 (c)   | 50           |    | 57,625       |
| WellCare Health Plans, Inc., 5.25%, 4/01/25  | 58           |    | 61,118       |
|  |              |    | 12,768,567   |
| <b>Health Care Technology 0.0%</b>   |              |    |              |
| Change Healthcare Holdings LLC/Change Healthcare Finance, Inc., 5.75%, 3/01/25 (c)                 | 160          |    | 164,400      |
| Quintiles IMS, Inc., 3.25%, 3/15/25 (c)  | EUR 100      |    | 115,424      |
|  |              |    | 279,824      |
| <b>Hotels, Restaurants &amp; Leisure 2.5%</b>  |              |    |              |
| Burger King France SAS, 5.25%, 5/01/23 (b)   | 100          |    | 116,053      |
| Caesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Property, 8.00%, 10/01/20 | USD 1,346    |    | 1,394,792    |
| Codere Finance 2 Luxembourg SA, 6.75%, 11/01/21  | EUR 100      |    | 116,590      |
| Eldorado Resorts, Inc., 6.00%, 4/01/25 (c)   | USD 58       |    | 60,973       |
| ESH Hospitality, Inc., 5.25%, 5/01/25 (c)  | 88           |    | 89,922       |
| International Game Technology PLC, 4.75%, 2/15/23  | EUR 100      |    | 123,009      |
| Jacobs Entertainment, Inc., 7.88%, 2/01/24 (c)   | USD 96       |    | 101,280      |
| McDonald's Corp., 3.70%, 1/30/26   | 510          |    | 531,706      |
| Melco Resorts Finance Ltd., 4.88%, 6/06/25 (c)(d)  | 250          |    | 251,084      |
| MGM Resorts International:   |              |    |              |
| 5.25%, 3/31/20   | 97           |    | 103,241      |
| 6.75%, 10/01/20  | 162          |    | 180,023      |
| 6.63%, 12/15/21  | 743          |    | 834,017      |
| 7.75%, 3/15/22   | 20           |    | 23,450       |
| 4.63%, 9/01/26   | 86           |    | 86,108       |
| New Red Finance, Inc. (c):   |              |    |              |
| 6.00%, 4/01/22   | 640          |    | 666,208      |
| 4.25%, 5/15/24   | 393          |    | 393,000      |
|  | <b>Par</b>   |    |              |
|  | <b>(000)</b> |    | <b>Value</b> |
| <b>Corporate Bonds</b>   |              |    |              |
| <b>Hotels, Restaurants &amp; Leisure (continued)</b>   |              |    |              |
| PortAventura Entertainment Barcelona BV, 7.25%, 12/01/20   | EUR 100      | \$ | 116,373      |
| Sabre GBLB, Inc. (c):  |              |    |              |
| 5.38%, 4/15/23   | USD 62       |    | 65,023       |
| 5.25%, 11/15/23  | 185          |    | 192,400      |
| Scientific Games International, Inc.:  |              |    |              |
| 7.00%, 1/01/22 (c)   | 557          |    | 594,597      |
| 10.00%, 12/01/22   | 575          |    | 626,031      |
| Six Flags Entertainment Corp. (c):   |              |    |              |
| 4.88%, 7/31/24   | 289          |    | 290,806      |
| 5.50%, 4/15/27   | 137          |    | 141,110      |
| Station Casinos LLC, 7.50%, 3/01/21  | 285          |    | 295,688      |
| Thomas Cook Group PLC, 6.25%, 6/15/22  | EUR 100      |    | 122,220      |
| Unique Pub Finance Co. PLC:  |              |    |              |
| Series A3, 6.54%, 3/30/21  | GBP 2,251    |    | 3,146,004    |
| Series A4, 5.66%, 6/30/27  | 1,073        |    | 1,547,391    |
| Series M, 7.40%, 3/28/24   | 3,000        |    | 4,429,836    |
| Series N, 6.46%, 3/30/32   | 2,390        |    | 3,020,192    |

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|  |     |       |            |
|--|-----|-------|------------|
| Vue International Bidco PLC, 7.88%, 7/15/20      |     | 100   | 132,356    |
| Yum! Brands, Inc., 3.88%, 11/01/23               | USD | 27    | 26,722     |
|  |     |       | 19,818,205 |
| <b>Household Durables 0.4%</b>                   |     |       |            |
| AV Homes, Inc., 6.63%, 5/15/22 (c)               |     | 53    | 54,060     |
| CalAtlantic Group, Inc.:                         |     |       |            |
| 8.38%, 1/15/21                                   |     | 53    | 62,426     |
| 5.38%, 10/01/22                                  |     | 2     | 2,145      |
| 5.25%, 6/01/26                                   |     | 26    | 26,715     |
| Century Communities, Inc., 6.88%, 5/15/22        |     | 460   | 482,425    |
| Lennar Corp.:                                    |     |       |            |
| 4.13%, 1/15/22                                   |     | 77    | 78,925     |
| 4.75%, 11/15/22                                  |     | 32    | 33,405     |
| 4.88%, 12/15/23                                  |     | 85    | 88,825     |
| 4.75%, 5/30/25                                   |     | 180   | 185,112    |
| Mattamy Group Corp., 6.88%, 12/15/23 (c)         |     | 70    | 70,875     |
| Meritage Homes Corp., 5.13%, 6/06/27 (c)(d)      |     | 62    | 61,923     |
| Newell Brands, Inc., 4.20%, 4/01/26              |     | 1,000 | 1,061,960  |
| PulteGroup, Inc., 6.38%, 5/15/33                 |     | 256   | 266,240    |
| Standard Pacific Corp., 5.88%, 11/15/24          |     | 20    | 21,550     |
| Tempur Sealy International, Inc., 5.50%, 6/15/26 |     | 275   | 276,155    |
| TRI Pointe Group, Inc.:                          |     |       |            |
| 4.38%, 6/15/19                                   |     | 10    | 10,250     |

BLACKROCK CORE BOND TRUST

MAY 31, 2017

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## Schedule of Investments (continued)

|   |              | BlackRock Core Bond Trust (BHK) |              |
|---|--------------|---------------------------------|--------------|
|   |              | Par                             |              |
|   |              | (000)                           | Value        |
| <b>Corporate Bonds</b>  |              |                                 |              |
| <b>Household Durables (continued)</b>                             |              |                                 |              |
| TRI Pointe Group, Inc. (continued):                               |              |                                 |              |
| 4.88%, 7/01/21  | USD          | 125                             | \$ 130,000   |
| 5.88%, 6/15/24  |              | 125                             | 130,937      |
| William Lyon Homes, Inc., 5.88%, 1/31/25                          |              | 66                              | 68,145       |
|   |              |                                 | 3,112,073    |
| <b>Household Products 0.1%</b>                                    |              |                                 |              |
| ACCO Brands Corp., 5.25%, 12/15/24 (c)                            |              | 59                              | 60,918       |
| Prestige Brands, Inc., 6.38%, 3/01/24 (c)                         |              | 154                             | 162,855      |
| Spectrum Brands, Inc., 6.63%, 11/15/22                            |              | 170                             | 178,925      |
|   |              |                                 | 402,698      |
| <b>Independent Power and Renewable Electricity Producers 0.2%</b> |              |                                 |              |
| Calpine Corp. (c):  |              |                                 |              |
| 6.00%, 1/15/22  |              | 69                              | 71,846       |
| 5.88%, 1/15/24  |              | 84                              | 86,730       |
| Dynergy, Inc.:  |              |                                 |              |
| 6.75%, 11/01/19   |              | 425                             | 437,219      |
| 7.38%, 11/01/22   |              | 155                             | 152,675      |
| 7.63%, 11/01/24   |              | 35                              | 33,950       |
| NRG Energy, Inc.:   |              |                                 |              |
| 7.88%, 5/15/21  |              | 32                              | 33,120       |
| 6.63%, 3/15/23  |              | 25                              | 25,753       |
| 6.25%, 5/01/24  |              | 82                              | 82,451       |
| 6.63%, 1/15/27  |              | 440                             | 432,300      |
| NRG Yield Operating LLC, 5.38%, 8/15/24                           |              | 75                              | 77,437       |
| QEP Resources, Inc., 5.38%, 10/01/22                              |              | 200                             | 195,500      |
| TerraForm Power Operating LLC, 6.38%, 2/01/23 (c)(h)              |              | 126                             | 130,410      |
|   |              |                                 | 1,759,391    |
| <b>Industrial Conglomerates 0.5%</b>                              |              |                                 |              |
| General Electric Co.:   |              |                                 |              |
| 6.75%, 3/15/32 (e)  |              | 2,500                           | 3,453,080    |
| 6.88%, 1/10/39  |              | 135                             | 194,852      |
| Smiths Group PLC, 3.63%, 10/12/22 (c)                             |              | 360                             | 366,587      |
| Vertiv Group Corp, 9.25%, 10/15/24 (c)                            |              | 283                             | 305,640      |
|   |              |                                 | 4,320,159    |
| <b>Insurance 2.5%</b>   |              |                                 |              |
| Allied World Assurance Co. Holdings Ltd., 4.35%, 10/29/25         |              | 1,495                           | 1,531,305    |
| American International Group, Inc., 3.75%, 7/10/25 (e)            |              | 3,380                           | 3,471,726    |
| Aon PLC:  |              |                                 |              |
| 3.88%, 12/15/25   |              | 1,445                           | 1,500,102    |
|   | <b>Par</b>   |                                 |              |
|   | <b>(000)</b> |                                 | <b>Value</b> |
| <b>Corporate Bonds</b>  |              |                                 |              |
| <b>Insurance (continued)</b>                                      |              |                                 |              |
| Aon PLC (continued):  |              |                                 |              |
| 4.60%, 6/14/44  | USD          | 500                             | \$ 519,668   |
| Assicurazioni Generali SpA, 7.75%, 12/12/42 (b)                   | EUR          | 100                             | 137,330      |
| AXA SA, 5.25%, 4/16/40 (b)  |              | 500                             | 629,219      |
| Five Corners Funding Trust, 4.42%, 11/15/23 (c)(e)                | USD          | 2,050                           | 2,213,092    |
| Groupama SA, 6.00%, 1/23/27                                       | EUR          | 100                             | 132,286      |
| Hartford Financial Services Group, Inc., 5.13%, 4/15/22           | USD          | 1,860                           | 2,075,624    |
| HUB International Ltd., 7.88%, 10/01/21 (c)                       |              | 607                             | 634,315      |
| Liberty Mutual Group, Inc., 6.50%, 5/01/42 (c)(e)                 |              | 2,000                           | 2,559,348    |
| Muenchener Rueckversicherungs AG, 6.00%, 5/26/41 (b)              | EUR          | 400                             | 537,361      |
| Prudential Financial, Inc. (e):                                   |              |                                 |              |

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|   |     |       |            |
|---|-----|-------|------------|
| 5.90%, 3/17/36  | USD | 500   | 616,030    |
| 5.70%, 12/14/36   |     | 1,625 | 1,989,553  |
| Radian Group, Inc., 5.25%, 6/15/20                                      |     | 185   | 196,100    |
| Teachers Insurance & Annuity Association of America, 4.27%, 5/15/47 (c) |     | 700   | 717,878    |
| USIS Merger Sub, Inc., 6.88%, 5/01/25 (c)                               |     | 80    | 81,000     |
| Wayne Merger Sub LLC, 8.25%, 8/01/23 (c)                                |     | 286   | 302,445    |
|   |     |       | 19,844,382 |
| <b>Internet Software &amp; Services 0.1%</b>                            |     |       |            |
| Equinix, Inc., 5.88%, 1/15/26   |     | 245   | 266,362    |
| Netflix, Inc.:  |     |       |            |
| 4.38%, 11/15/26 (c)   |     | 452   | 452,588    |
| 3.63%, 5/15/27  | EUR | 100   | 115,171    |
| Symantec Corp., 5.00%, 4/15/25 (c)                                      | USD | 124   | 128,650    |
|   |     |       | 962,771    |
| <b>IT Services 0.5%</b>   |     |       |            |
| Ceridian HCM Holding, Inc., 11.00%, 3/15/21 (c)                         |     | 270   | 284,175    |
| Fidelity National Information Services, Inc., 4.50%, 8/15/46            |     | 1,000 | 1,011,266  |
| First Data Corp. (c):   |     |       |            |
| 7.00%, 12/01/23   |     | 643   | 694,440    |
| 5.75%, 1/15/24  |     | 1,426 | 1,506,212  |
| Gartner, Inc., 5.13%, 4/01/25 (c)                                       |     | 207   | 216,315    |
|   |     |       | 3,712,408  |
| <b>Life Sciences Tools &amp; Services 0.1%</b>                          |     |       |            |
| Thermo Fisher Scientific, Inc., 5.30%, 2/01/44                          |     | 1,000 | 1,150,480  |

## Schedule of Investments (continued)

|   |              | BlackRock Core Bond Trust (BHK) |              |
|---|--------------|---------------------------------|--------------|
|   |              | Par                             |              |
|   |              | (000)                           | Value        |
| <b>Corporate Bonds</b>  |              |                                 |              |
| <b>Machinery 0.1%</b>   |              |                                 |              |
| Navistar International Corp., 8.25%, 11/01/21   | USD          | 30                              | \$ 30,356    |
| SPX FLOW, Inc. (c):   |              |                                 |              |
| 5.63%, 8/15/24  |              | 115                             | 117,875      |
| 5.88%, 8/15/26  |              | 105                             | 108,477      |
| Terex Corp., 5.63%, 2/01/25 (c)   |              | 365                             | 374,125      |
| Trinseo Materials Operating SCA/Trinseo Materials Finance, Inc., 6.38%, 5/01/22               | EUR          | 100                             | 120,348      |
|   |              |                                 | 751,181      |
| <b>Marine 0.3%</b>  |              |                                 |              |
| Nakilat, Inc., Series A, 6.07%, 12/31/33 (c)  | USD          | 2,150                           | 2,515,500    |
| <b>Media 6.1%</b>   |              |                                 |              |
| 21st Century Fox America, Inc., 7.63%, 11/30/28   |              | 385                             | 509,004      |
| Adria Bidco BV, 7.88%, 11/15/20   | EUR          | 100                             | 117,010      |
| Altice Financing SA (c):  |              |                                 |              |
| 6.63%, 2/15/23  | USD          | 200                             | 212,800      |
| 7.50%, 5/15/26  |              | 607                             | 668,459      |
| Altice Luxembourg SA:   |              |                                 |              |
| 7.75%, 5/15/22 (c)  |              | 200                             | 212,500      |
| 6.25%, 2/15/25  | EUR          | 100                             | 123,664      |
| Altice US Finance I Corp. (c):  |              |                                 |              |
| 5.38%, 7/15/23  | USD          | 570                             | 594,937      |
| 5.50%, 5/15/26  |              | 293                             | 306,918      |
| AMC Entertainment Holdings, Inc., 6.38%, 11/15/24   | GBP          | 100                             | 138,624      |
| AMC Networks, Inc.:   |              |                                 |              |
| 4.75%, 12/15/22   | USD          | 192                             | 197,040      |
| 5.00%, 4/01/24  |              | 191                             | 193,863      |
| Cablevision Systems Corp.:  |              |                                 |              |
| 8.63%, 9/15/17  |              | 34                              | 34,595       |
| 7.75%, 4/15/18  |              | 311                             | 324,118      |
| 8.00%, 4/15/20  |              | 325                             | 364,813      |
| CBS Radio, Inc., 7.25%, 11/01/24 (c)  |              | 65                              | 68,575       |
| CCO Holdings LLC/CCO Holdings Capital Corp.:  |              |                                 |              |
| 5.25%, 9/30/22  |              | 175                             | 181,454      |
| 5.13%, 5/01/23 (c)  |              | 359                             | 377,625      |
| 5.13%, 5/01/27 (c)  |              | 1,240                           | 1,270,225    |
| 5.88%, 5/01/27 (c)  |              | 237                             | 252,405      |
| Cequel Communications Holdings I LLC/Cequel Capital Corp. (c):                                |              |                                 |              |
| 6.38%, 9/15/20  |              | 70                              | 71,750       |
| 5.13%, 12/15/21   |              | 562                             | 573,508      |
| 7.75%, 7/15/25  |              | 960                             | 1,068,000    |
| Charter Communications Operating LLC/Charter Communications Operating Capital, 4.91%, 7/23/25 |              | 4,700                           | 5,101,262    |
|   | <b>Par</b>   |                                 |              |
|   | <b>(000)</b> |                                 | <b>Value</b> |
| <b>Corporate Bonds</b>  |              |                                 |              |
| <b>Media (continued)</b>  |              |                                 |              |
| Clear Channel International BV, 8.75%, 12/15/20 (c)   | USD          | 284                             | \$ 301,040   |
| Clear Channel Worldwide Holdings, Inc.:   |              |                                 |              |
| 6.50%, 11/15/22   |              | 1,853                           | 1,897,636    |
| Series B, 7.63%, 3/15/20  |              | 430                             | 432,150      |
| Comcast Cable Communications Holdings, Inc., 9.46%, 11/15/22 (e)                              |              | 2,600                           | 3,510,751    |
| Comcast Corp.:  |              |                                 |              |
| 6.45%, 3/15/37  |              | 790                             | 1,039,926    |
| 4.60%, 8/15/45  |              | 2,000                           | 2,152,794    |
| Cox Communications, Inc. (c):   |              |                                 |              |
| 6.95%, 6/01/38  |              | 1,000                           | 1,122,855    |
| 8.38%, 3/01/39 (e)  |              | 3,475                           | 4,537,811    |
| CSC Holdings LLC:   |              |                                 |              |
| 10.13%, 1/15/23 (c)   |              | 990                             | 1,152,726    |
| 5.25%, 6/01/24  |              | 430                             | 439,138      |

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|   |     |       |           |
|---|-----|-------|-----------|
| 10.88%, 10/15/25 (c)                                |     | 910   | 1,107,925 |
| Discovery Communications LLC:                       |     |       |           |
| 3.25%, 4/01/23                                      |     | 1,850 | 1,826,194 |
| 3.45%, 3/15/25                                      |     | 210   | 203,087   |
| DISH DBS Corp.:                                     |     |       |           |
| 6.75%, 6/01/21                                      |     | 350   | 387,625   |
| 5.88%, 7/15/22                                      |     | 254   | 271,145   |
| 5.00%, 3/15/23                                      |     | 65    | 66,808    |
| 5.88%, 11/15/24                                     |     | 34    | 36,210    |
| 7.75%, 7/01/26                                      |     | 655   | 769,625   |
| DISH Network Corp., 3.38%, 8/15/26 (c)(g)           |     | 175   | 212,734   |
| eircom Finance DAC, 4.50%, 5/31/22                  | EUR | 100   | 118,085   |
| GTT Communications, Inc., 7.88%, 12/31/24 (c)(d)    | USD | 78    | 83,460    |
| Hughes Satellite Systems Corp.:                     |     |       |           |
| 7.63%, 6/15/21                                      |     | 64    | 72,640    |
| 5.25%, 8/01/26                                      |     | 329   | 338,459   |
| 6.63%, 8/01/26                                      |     | 24    | 25,440    |
| iHeartCommunications, Inc.:                         |     |       |           |
| 9.00%, 12/15/19                                     |     | 185   | 146,496   |
| 9.00%, 3/01/21                                      |     | 9     | 6,615     |
| 10.63%, 3/15/23                                     |     | 961   | 708,737   |
| Impera Holdings SA, (5.38% PIK), 5.38%, 9/15/22 (f) | EUR | 100   | 116,503   |
| Intelsat Jackson Holdings SA:                       |     |       |           |
| 7.25%, 4/01/19                                      | USD | 377   | 360,978   |
| 7.25%, 10/15/20                                     |     | 185   | 166,500   |
| 5.50%, 8/01/23                                      |     | 256   | 210,560   |
| Interpublic Group of Cos., Inc., 3.75%, 2/15/23     |     | 2,000 | 2,083,718 |
| LG Finance Co. Corp., 5.88%, 11/01/24 (c)           |     | 57    | 59,423    |
| LGE HoldCo VI BV, 7.13%, 5/15/24                    | EUR | 100   | 127,219   |

BLACKROCK CORE BOND TRUST

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## Schedule of Investments (continued)

|  | BlackRock Core Bond Trust (BHK) |       |            |
|--|---------------------------------|-------|------------|
|  | Par                             |       |            |
|  | (000)                           |       | Value      |
| <b>Corporate Bonds</b>   |                                 |       |            |
| <b>Media (continued)</b>   |                                 |       |            |
| McGraw-Hill Global Education Holdings LLC/McGraw-Hill Global Education Finance, 7.88%, 5/15/24 (c) | USD                             | 61    | \$ 59,475  |
| MDC Partners, Inc., 6.50%, 5/01/24 (c)   |                                 | 246   | 247,845    |
| Midcontinent Communications/Midcontinent Finance Corp. (c):  |                                 |       |            |
| 6.25%, 8/01/21   |                                 | 340   | 351,900    |
| 6.88%, 8/15/23   |                                 | 66    | 71,198     |
| Nexstar Broadcasting, Inc., 5.63%, 8/01/24 (c)   |                                 | 89    | 89,668     |
| Numericable Group SA, 5.38%, 5/15/22   | EUR                             | 106   | 124,207    |
| Outfront Media Capital LLC/Outfront Media Capital Corp., 5.25%, 2/15/22                            | USD                             | 55    | 57,200     |
| Qwest Corp., 6.75%, 12/01/21   |                                 | 64    | 71,567     |
| SFR Group SA (c):  |                                 |       |            |
| 6.00%, 5/15/22   |                                 | 345   | 360,956    |
| 7.38%, 5/01/26   |                                 | 1,301 | 1,407,513  |
| Sirius XM Radio, Inc., 4.25%, 5/15/20 (c)  |                                 | 463   | 469,482    |
| TCI Communications, Inc., 7.88%, 2/15/26 (e)   |                                 | 610   | 822,667    |
| TEGNA, Inc., 5.50%, 9/15/24 (c)  |                                 | 36    | 37,260     |
| Telesat Canada/Telesat LLC, 8.88%, 11/15/24 (c)  |                                 | 284   | 318,080    |
| Time Warner, Inc., 6.10%, 7/15/40  |                                 | 830   | 954,071    |
| Tribune Media Co., 5.88%, 7/15/22  |                                 | 182   | 191,783    |
| Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH, 4.00%, 1/15/25                                | EUR                             | 100   | 118,794    |
| Univision Communications, Inc. (c):  |                                 |       |            |
| 5.13%, 5/15/23   | USD                             | 272   | 273,869    |
| 5.13%, 2/15/25   |                                 | 141   | 139,238    |
| UPCB Finance IV Ltd., 4.00%, 1/15/27   | EUR                             | 100   | 117,830    |
| Videotron Ltd./Videotron Ltee, 5.13%, 4/15/27 (c)  | USD                             | 162   | 167,670    |
| Virgin Media Finance PLC, 5.75%, 1/15/25 (c)   |                                 | 515   | 526,587    |
| Virgin Media Secured Finance PLC:  |                                 |       |            |
| 5.50%, 8/15/26 (c)   |                                 | 200   | 206,000    |
| 4.88%, 1/15/27   | GBP                             | 100   | 133,999    |
| 6.25%, 3/28/29   |                                 | 100   | 142,026    |
| WaveDivision Escrow LLC/WaveDivision Escrow Corp., 8.13%, 9/01/20 (c)                              | USD                             | 520   | 540,800    |
| Wind Acquisition Finance SA:   |                                 |       |            |
| 7.00%, 4/23/21   | EUR                             | 120   | 140,464    |
|  | <b>Par</b>                      |       |            |
|  | (000)                           |       | Value      |
| <b>Corporate Bonds</b>   |                                 |       |            |
| <b>Media (continued)</b>   |                                 |       |            |
| Wind Acquisition Finance SA (continued):   |                                 |       |            |
| 7.38%, 4/23/21 (c)   | USD                             | 800   | \$ 833,600 |
| Ziggo Bond Finance BV, 5.88%, 1/15/25 (c)  |                                 | 260   | 265,850    |
|  |                                 |       | 48,297,761 |
| <b>Metal Fabricating 0.0%</b>  |                                 |       |            |
| Grinding Media, Inc./MC Grinding Media Canada, Inc., 7.38%, 12/15/23 (c)                           |                                 | 296   | 319,310    |
| Park-Ohio Industries, Inc., 6.63%, 4/15/27 (c)   |                                 | 29    | 30,269     |
|  |                                 |       | 349,579    |
| <b>Metals &amp; Mining 1.8%</b>  |                                 |       |            |
| Alcoa, Inc.:   |                                 |       |            |
| 5.40%, 4/15/21   |                                 | 340   | 366,092    |
| 5.13%, 10/01/24  |                                 | 445   | 473,035    |
| 5.90%, 2/01/27   |                                 | 70    | 76,475     |
| 5.95%, 2/01/37   |                                 | 30    | 30,900     |
| Anglo American Capital PLC:  |                                 |       |            |
| 4.45%, 9/27/20 (c)   |                                 | 100   | 104,000    |
| 4.13%, 4/15/21 (c)   |                                 | 200   | 205,780    |
| 3.25%, 4/03/23   | EUR                             | 100   | 121,328    |
| 4.88%, 5/14/25 (c)   | USD                             | 200   | 207,386    |



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|  |       |           |
|--|-------|-----------|
| ArcelorMittal:                                     |       |           |
| 7.50%, 10/15/39                                    | 64    | 71,667    |
| 7.25%, 3/01/41                                     | 216   | 238,680   |
| Cliffs Natural Resources, Inc., 8.25%, 3/31/20 (c) | 121   | 133,100   |
| Constellium NV (c):                                |       |           |
| 8.00%, 1/15/23                                     | 650   | 669,500   |
| 6.63%, 3/01/25                                     | 832   | 802,880   |
| First Quantum Minerals Ltd. (c):                   |       |           |
| 7.00%, 2/15/21                                     | 548   | 573,920   |
| 7.50%, 4/01/25                                     | 360   | 362,475   |
| Freeport-McMoRan, Inc.:                            |       |           |
| 2.30%, 11/14/17                                    | 189   | 188,528   |
| 2.38%, 3/15/18                                     | 1,564 | 1,562,436 |
| 3.10%, 3/15/20                                     | 620   | 610,136   |
| 4.00%, 11/14/21                                    | 121   | 118,120   |
| 3.55%, 3/01/22                                     | 219   | 204,765   |
| 3.88%, 3/15/23                                     | 774   | 719,356   |
| 5.40%, 11/14/34                                    | 278   | 246,030   |
| 5.45%, 3/15/43                                     | 737   | 623,222   |
| Joseph T Ryerson & Son, Inc., 11.00%, 5/15/22 (c)  | 115   | 130,525   |
| Kaiser Aluminum Corp., 5.88%, 5/15/24              | 74    | 78,070    |
| Kinross Gold Corp.:                                |       |           |
| 5.95%, 3/15/24                                     | 25    | 27,313    |
| 6.88%, 9/01/41                                     | 45    | 47,250    |

## Schedule of Investments (continued)

## BlackRock Core Bond Trust (BHK)

|  | Par          |       |              |
|--|--------------|-------|--------------|
|  | (000)        |       | Value        |
| <b>Corporate Bonds</b>   |              |       |              |
| <b>Metals &amp; Mining (continued)</b>   |              |       |              |
| Novelis Corp. (c):   |              |       |              |
| 6.25%, 8/15/24   | USD          | 623   | \$ 656,393   |
| 5.88%, 9/30/26   |              | 608   | 629,280      |
| Nyrstar Netherlands Holdings BV, 6.88%, 3/15/24                                      | EUR          | 100   | 115,975      |
| Peabody Energy Corp. (c):  |              |       |              |
| 6.00%, 3/31/22   | USD          | 43    | 43,215       |
| 6.38%, 3/31/25   |              | 69    | 69,000       |
| Petra Diamonds US Treasury PLC, 7.25%, 5/01/22 (c)                                   |              | 200   | 207,400      |
| Rio Tinto Finance USA Ltd., 4.75%, 3/22/42   |              | 400   | 442,749      |
| Steel Dynamics, Inc.:  |              |       |              |
| 5.13%, 10/01/21  |              | 550   | 567,187      |
| 5.25%, 4/15/23   |              | 345   | 356,644      |
| 5.50%, 10/01/24  |              | 48    | 50,820       |
| SunCoke Energy Partners LP/SunCoke Energy Partners Finance Corp., 7.50%, 6/15/25 (c) |              | 150   | 147,282      |
| Teck Resources Ltd.:   |              |       |              |
| 4.50%, 1/15/21   |              | 96    | 100,320      |
| 3.75%, 2/01/23   |              | 337   | 331,524      |
| 8.50%, 6/01/24 (c)   |              | 250   | 288,750      |
| 6.13%, 10/01/35  |              | 61    | 63,440       |
| 6.00%, 8/15/40   |              | 400   | 406,000      |
| 5.20%, 3/01/42   |              | 378   | 351,540      |
| 5.40%, 2/01/43   |              | 188   | 175,780      |
| ThyssenKrupp AG, 1.38%, 3/03/22  | EUR          | 75    | 83,887       |
| United States Steel Corp., 8.38%, 7/01/21 (c)  | USD          | 215   | 235,962      |
|  |              |       | 14,316,117   |
| <b>Multi-Utilities 0.1%</b>  |              |       |              |
| NGL Energy Partners LP/NGL Energy Finance Corp.:                                     |              |       |              |
| 6.88%, 10/15/21  |              | 140   | 141,750      |
| 7.50%, 11/01/23 (c)  |              | 244   | 247,050      |
|  |              |       | 388,800      |
| <b>Multiline Retail 0.0%</b>   |              |       |              |
| Neiman Marcus Group Ltd., 8.00%, 10/15/21 (c)  |              | 145   | 75,038       |
| <b>Oil, Gas &amp; Consumable Fuels 6.7%</b>  |              |       |              |
| Alta Mesa Holdings LP/Alta Mesa Finance Services Corp., 7.88%, 12/15/24 (c)          |              | 79    | 82,753       |
| Anadarko Petroleum Corp., 5.55%, 3/15/26   |              | 1,500 | 1,685,242    |
| Antero Midstream Partners LP/Antero Midstream Finance Corp., 5.38%, 9/15/24 (c)      |              | 35    | 35,831       |
|  | <b>Par</b>   |       |              |
|  | <b>(000)</b> |       | <b>Value</b> |
| <b>Corporate Bonds</b>   |              |       |              |
| <b>Oil, Gas &amp; Consumable Fuels (continued)</b>                                   |              |       |              |
| Antero Resources Corp.:  |              |       |              |
| 5.13%, 12/01/22  | USD          | 52    | \$ 52,585    |
| 5.63%, 6/01/23   |              | 51    | 52,275       |
| Ascent Resources Utica Holdings LLC/ARU Finance Corp., 10.00%, 4/01/22 (c)           |              | 196   | 200,900      |
| California Resources Corp., 8.00%, 12/15/22 (c)                                      |              | 97    | 72,629       |
| Callon Petroleum Co.:  |              |       |              |
| 6.13%, 10/01/24  |              | 140   | 144,900      |
| 6.13%, 10/01/24 (c)  |              | 121   | 125,235      |
| Canadian Natural Resources Ltd., 3.90%, 2/01/25                                      |              | 500   | 509,412      |
| Carrizo Oil & Gas, Inc., 6.25%, 4/15/23  |              | 95    | 92,388       |
| Cenovus Energy, Inc., 4.25%, 4/15/27 (c)   |              | 400   | 398,471      |
| Cheniere Corpus Christi Holdings LLC:  |              |       |              |
| 7.00%, 6/30/24   |              | 178   | 199,360      |
| 5.88%, 3/31/25   |              | 506   | 543,317      |
| 5.13%, 6/30/27 (c)   |              | 350   | 354,812      |
| Chesapeake Energy Corp.:   |              |       |              |

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|   |       |           |
|---|-------|-----------|
| 6.88%, 11/15/20   | 138   | 142,830   |
| 8.00%, 1/15/25 (c)(e)   | 126   | 125,370   |
| 8.00%, 6/15/27 (c)(d)   | 162   | 158,760   |
| Citgo Holding, Inc., 10.75%, 2/15/20 (c)  | 95    | 102,600   |
| ConocoPhillips, 6.50%, 2/01/39  | 600   | 777,979   |
| ConocoPhillips Canada Funding Co., 5.95%, 10/15/36                                | 685   | 843,783   |
| CONSOL Energy, Inc.:  |       |           |
| 5.88%, 4/15/22  | 1,727 | 1,703,254 |
| 8.00%, 4/01/23  | 48    | 50,580    |
| Continental Resources, Inc.:  |       |           |
| 4.50%, 4/15/23  | 17    | 16,618    |
| 3.80%, 6/01/24  | 277   | 258,829   |
| 4.90%, 6/01/44  | 190   | 162,568   |
| Covey Park Energy LLC/Covey Park Finance Corp., 7.50%, 5/15/25 (c)                | 142   | 145,550   |
| Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp., 6.25%, 4/01/23 | 20    | 20,737    |
| CrownRock LP/CrownRock Finance, Inc. (c):   |       |           |
| 7.13%, 4/15/21  | 525   | 540,750   |
| 7.75%, 2/15/23  | 85    | 90,100    |
| DCP Midstream LLC (c):  |       |           |
| 4.75%, 9/30/21  | 55    | 55,825    |
| 6.45%, 11/03/36   | 128   | 136,320   |
| 6.75%, 9/15/37  | 159   | 172,118   |
| Denbury Resources, Inc.:  |       |           |
| 9.00%, 5/15/21 (c)  | 501   | 513,525   |

BLACKROCK CORE BOND TRUST

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## Schedule of Investments (continued)

## BlackRock Core Bond Trust (BHK)

|  | Par          |  |              |
|--|--------------|--|--------------|
|  | (000)        |  | Value        |
| <b>Corporate Bonds</b>   |              |  |              |
| <b>Oil, Gas &amp; Consumable Fuels (continued)</b>                             |              |  |              |
| Denbury Resources, Inc. (continued):   |              |  |              |
| 5.50%, 5/01/22   | USD 118      |  | \$ 85,550    |
| 4.63%, 7/15/23   | 20           |  | 13,350       |
| Devon Energy Corp., 5.85%, 12/15/25  | 1,000        |  | 1,162,707    |
| Diamondback Energy, Inc., 5.38%, 5/31/25 (c)                                   | 137          |  | 141,110      |
| Eclipse Resources Corp., 8.88%, 7/15/23  | 45           |  | 45,338       |
| Energy Transfer Equity LP:   |              |  |              |
| 5.88%, 1/15/24   | 544          |  | 580,720      |
| 5.50%, 6/01/27   | 216          |  | 227,340      |
| Energy Transfer Partners LP:   |              |  |              |
| 4.05%, 3/15/25   | 500          |  | 508,409      |
| 4.75%, 1/15/26   | 1,250        |  | 1,321,717    |
| 5.30%, 4/15/47   | 540          |  | 545,418      |
| EnSCO Jersey Finance Ltd., 3.00%, 1/31/24 (c)(g)                               | 165          |  | 139,013      |
| Enterprise Products Operating LLC, 3.70%, 2/15/26                              | 500          |  | 513,591      |
| EOG Resources, Inc.:   |              |  |              |
| 4.15%, 1/15/26   | 1,000        |  | 1,065,585    |
| 5.10%, 1/15/36   | 200          |  | 221,094      |
| EP Energy LLC/Everest Acquisition Finance, Inc.:                               |              |  |              |
| 9.38%, 5/01/20   | 221          |  | 202,215      |
| 8.00%, 11/29/24 (c)  | 173          |  | 178,623      |
| Extraction Oil & Gas Holdings LLC/Extraction Finance Corp., 7.88%, 7/15/21 (c) | 208          |  | 217,360      |
| Great Western Petroleum LLC/Great Western Finance, Inc., 9.00%, 9/30/21 (c)    | 210          |  | 215,775      |
| Gulfport Energy Corp.:   |              |  |              |
| 6.63%, 5/01/23   | 51           |  | 51,383       |
| 6.00%, 10/15/24 (c)  | 108          |  | 105,840      |
| Halcon Resources Corp., 6.75%, 2/15/25 (c)                                     | 579          |  | 539,917      |
| Hess Corp., 4.30%, 4/01/27   | 1,100        |  | 1,104,543    |
| KeySpan Gas East Corp., 5.82%, 4/01/41 (c)(e)                                  | 1,010        |  | 1,263,676    |
| Kinder Morgan, Inc.:   |              |  |              |
| 4.30%, 6/01/25   | 1,750        |  | 1,836,222    |
| 5.05%, 2/15/46   | 1,750        |  | 1,765,697    |
| Marathon Petroleum Corp., 6.50%, 3/01/41 (e)                                   | 2,049        |  | 2,358,792    |
| Matador Resources Co., 6.88%, 4/15/23  | 590          |  | 619,500      |
| MEG Energy Corp. (c):  |              |  |              |
| 6.38%, 1/30/23   | 15           |  | 12,863       |
| 7.00%, 3/31/24   | 481          |  | 416,065      |
| 6.50%, 1/15/25   | 528          |  | 516,120      |
|  | <b>Par</b>   |  |              |
|  | <b>(000)</b> |  | <b>Value</b> |
| <b>Corporate Bonds</b>   |              |  |              |
| <b>Oil, Gas &amp; Consumable Fuels (continued)</b>                             |              |  |              |
| MidAmerican Energy Co., 5.80%, 10/15/36 (e)                                    | USD 1,500    |  | \$ 1,873,065 |
| MidAmerican Energy Holdings Co., 5.95%, 5/15/37                                | 1,750        |  | 2,199,183    |
| Murphy Oil Corp.:  |              |  |              |
| 6.88%, 8/15/24   | 177          |  | 185,407      |
| 6.13%, 12/01/42  | 45           |  | 42,863       |
| Nabors Industries, Inc., 0.75%, 1/15/24 (c)(g)                                 | 262          |  | 214,840      |
| New Enterprise Stone & Lime Co., Inc.,   |              |  |              |
| 10.13%, 4/01/22 (c)  | 108          |  | 114,480      |
| Newfield Exploration Co., 5.63%, 7/01/24                                       | 75           |  | 79,500       |
| NGPL PipeCo LLC (c):   |              |  |              |
| 7.12%, 12/15/17  | 623          |  | 637,017      |
| 7.77%, 12/15/37  | 356          |  | 422,750      |
| Noble Holding International Ltd., 7.75%, 1/15/24                               | 250          |  | 220,547      |
| Oasis Petroleum, Inc.:   |              |  |              |
| 6.50%, 11/01/21  | 112          |  | 113,680      |
| 2.63%, 9/15/23 (g)   | 145          |  | 157,959      |
| ONEOK, Inc.:   |              |  |              |

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|   |       |           |
|---|-------|-----------|
| 7.50%, 9/01/23  | 213   | 253,869   |
| 6.00%, 6/15/35  | 25    | 26,500    |
| Paramount Resources Ltd., 6.88%, 6/30/23 (c)                      | 500   | 528,750   |
| Parker Drilling Co.:  |       |           |
| 7.50%, 8/01/20  | 165   | 152,831   |
| 6.75%, 7/15/22  | 104   | 89,440    |
| Parsley Energy LLC/Parsley Finance Corp. (c):                     |       |           |
| 6.25%, 6/01/24  | 48    | 50,640    |
| 5.38%, 1/15/25  | 209   | 211,612   |
| 5.25%, 8/15/25  | 52    | 52,390    |
| PBF Holding Co. LLC/PBF Finance Corp.:                            |       |           |
| 8.25%, 2/15/20  | 94    | 96,256    |
| 7.25%, 6/15/25 (c)  | 143   | 141,213   |
| Petroleos Mexicanos, 5.38%, 3/13/22 (c)                           | 27    | 28,760    |
| Plains All American Pipeline LP/PAA Finance Corp., 3.65%, 6/01/22 | 1,000 | 1,025,019 |
| Precision Drilling Corp., 7.75%, 12/15/23 (c)                     | 50    | 51,625    |
| QEP Resources, Inc., 5.25%, 5/01/23                               | 33    | 32,010    |
| Range Resources Corp. (c):  |       |           |
| 5.88%, 7/01/22  | 324   | 331,290   |
| 5.00%, 8/15/22  | 53    | 52,073    |
| 5.00%, 3/15/23  | 95    | 92,625    |
| Resolute Energy Corp.:  |       |           |
| 8.50%, 5/01/20  | 159   | 161,783   |
| 8.50%, 5/01/20 (c)  | 120   | 122,100   |

## Schedule of Investments (continued)

## BlackRock Core Bond Trust (BHK)

|   | Par          |       | Value        |
|---|--------------|-------|--------------|
|   | (000)        |       |              |
| <b>Corporate Bonds</b>  |              |       |              |
| <b>Oil, Gas &amp; Consumable Fuels (continued)</b>                  |              |       |              |
| Rockies Express Pipeline LLC (c):                                   |              |       |              |
| 5.63%, 4/15/20  | USD          | 565   | \$ 601,725   |
| 6.88%, 4/15/40  |              | 239   | 259,315      |
| Rowan Cos., Inc.:   |              |       |              |
| 4.88%, 6/01/22  |              | 50    | 47,438       |
| 7.38%, 6/15/25  |              | 407   | 398,860      |
| RSP Permian, Inc.:  |              |       |              |
| 6.63%, 10/01/22   |              | 179   | 188,621      |
| 5.25%, 1/15/25 (c)  |              | 102   | 103,275      |
| Sabine Pass Liquefaction LLC, 5.88%, 6/30/26                        |              | 1,750 | 1,974,460    |
| Sanchez Energy Corp.:   |              |       |              |
| 7.75%, 6/15/21  |              | 322   | 303,485      |
| 6.13%, 1/15/23  |              | 633   | 557,040      |
| SESI LLC:   |              |       |              |
| 6.38%, 5/01/19  |              | 60    | 59,100       |
| 7.13%, 12/15/21   |              | 60    | 59,850       |
| SM Energy Co.:  |              |       |              |
| 6.50%, 11/15/21   |              | 50    | 50,500       |
| 6.13%, 11/15/22   |              | 109   | 107,842      |
| 5.00%, 1/15/24  |              | 5     | 4,625        |
| 5.63%, 6/01/25  |              | 285   | 267,812      |
| 6.75%, 9/15/26  |              | 93    | 91,140       |
| Southwestern Energy Co., 5.80%, 1/23/20                             |              | 690   | 700,350      |
| Suncor Energy, Inc., 6.50%, 6/15/38                                 |              | 1,000 | 1,280,482    |
| Sunoco Logistics Partners Operations LP, 3.90%, 7/15/26             |              | 310   | 310,508      |
| Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp. (c):    |              |       |              |
| 5.50%, 9/15/24  |              | 276   | 280,140      |
| 5.13%, 2/01/25  |              | 77    | 79,695       |
| 5.38%, 2/01/27  |              | 52    | 54,210       |
| Targa Resources Partners LP/Targa Resources Partners Finance Corp.: |              |       |              |
| 6.38%, 8/01/22  |              | 60    | 61,950       |
| 5.25%, 5/01/23  |              | 10    | 10,313       |
| Tesoro Corp. (c):   |              |       |              |
| 4.75%, 12/15/23   |              | 298   | 313,645      |
| 5.13%, 12/15/26   |              | 484   | 517,880      |
| Tesoro Logistics LP/Tesoro Logistics Finance Corp.:                 |              |       |              |
| 6.13%, 10/15/21   |              | 26    | 27,121       |
| 6.25%, 10/15/22   |              | 45    | 48,150       |
| TransCanada PipeLines Ltd., 4.63%, 3/01/34                          |              | 500   | 542,654      |
| Tutor Perini Corp., 6.88%, 5/01/25 (c)                              |              | 94    | 98,348       |
| Ultra Resources, Inc., 6.88%, 4/15/22 (c)                           |              | 40    | 40,350       |
|   | <b>Par</b>   |       |              |
|   | <b>(000)</b> |       | <b>Value</b> |
| <b>Corporate Bonds</b>  |              |       |              |
| <b>Oil, Gas &amp; Consumable Fuels (continued)</b>                  |              |       |              |
| Weatherford International LLC, 6.80%, 6/15/37                       | USD          | 60    | \$ 55,800    |
| Weatherford International Ltd.:                                     |              |       |              |
| 6.50%, 8/01/36  |              | 165   | 152,562      |
| 7.00%, 3/15/38  |              | 169   | 158,015      |
| 5.95%, 4/15/42  |              | 129   | 110,618      |
| Western Gas Partners LP, 5.38%, 6/01/21                             |              | 1,425 | 1,543,960    |
| Whiting Petroleum Corp.:  |              |       |              |
| 5.00%, 3/15/19  |              | 480   | 478,800      |
| 5.75%, 3/15/21  |              | 18    | 17,658       |
| WildHorse Resource Development Corp., 6.88%, 2/01/25 (c)            |              | 157   | 152,290      |
| Williams Cos., Inc., 5.75%, 6/24/44                                 |              | 647   | 674,899      |
| Williams Partners LP:   |              |       |              |
| 3.90%, 1/15/25  |              | 1,150 | 1,178,329    |
| 4.00%, 9/15/25  |              | 750   | 770,326      |

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|  |     |       |            |
|--|-----|-------|------------|
| <b>WPX Energy, Inc.:</b>   |     |       |            |
| 7.50%, 8/01/20   |     | 50    | 52,750     |
| 6.00%, 1/15/22   |     | 61    | 61,610     |
| 8.25%, 8/01/23   |     | 125   | 136,875    |
| 5.25%, 9/15/24   |     | 145   | 140,650    |
|  |     |       | 53,431,842 |
| <b>Paper &amp; Forest Products 0.2%</b>  |     |       |            |
| International Paper Co., 6.00%, 11/15/41   |     | 870   | 1,050,858  |
| Mercer International, Inc., 6.50%, 2/01/24 (c)   |     | 76    | 79,040     |
| Pfleiderer GmbH, 7.88%, 8/01/19  | EUR | 100   | 115,979    |
|  |     |       | 1,245,877  |
| <b>Pharmaceuticals 2.1%</b>  |     |       |            |
| <b>AbbVie, Inc.:</b>   |     |       |            |
| 3.60%, 5/14/25   | USD | 870   | 890,492    |
| 3.20%, 5/14/26   |     | 500   | 492,878    |
| 4.45%, 5/14/46   |     | 2,095 | 2,094,960  |
| <b>Actavis Funding SCS:</b>  |     |       |            |
| 3.80%, 3/15/25   |     | 3,250 | 3,364,644  |
| 4.55%, 3/15/35 (e)   |     | 2,140 | 2,218,716  |
| Baxalta, Inc., 5.25%, 6/23/45  |     | 500   | 570,669    |
| <b>Endo Finance LLC/Endo Finco, Inc. (c):</b>  |     |       |            |
| 5.38%, 1/15/23   |     | 62    | 56,265     |
| 6.00%, 7/15/23   |     | 315   | 290,194    |
| 5.88%, 10/15/24  |     | 205   | 211,919    |
| Forest Laboratories LLC, 5.00%, 12/15/21 (c)   |     | 758   | 834,249    |
| inVentiv Group Holdings, Inc./inVentiv Health, Inc./inVentiv Health Clinical, Inc.,<br>7.50%, 10/01/24 (c) |     | 269   | 292,874    |

BLACKROCK CORE BOND TRUST

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## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

|  | Par       |    | Value      |
|--|-----------|----|------------|
|  | (000)     |    |            |
| <b>Corporate Bonds</b>   |           |    |            |
| <b>Pharmaceuticals (continued)</b>   |           |    |            |
| Jaguar Holding Co. II/Pharmaceutical Product Development LLC, 6.38%, 8/01/23 (c) | USD 795   | \$ | 840,712    |
| Mylan NV, 3.95%, 6/15/26   | 750       |    | 752,647    |
| NBTY, Inc., 7.63%, 5/15/21 (c)   | 323       |    | 337,535    |
| Synlab Bondco PLC, 6.25%, 7/01/22  | EUR 100   |    | 122,024    |
| Tennessee Merger Sub, Inc., 6.38%, 2/01/25 (c)                                   | USD 489   |    | 474,941    |
| Teva Pharmaceutical Finance Netherlands III BV, 4.10%, 10/01/46                  | 500       |    | 440,743    |
| Valeant Pharmaceuticals International, Inc. (c):                                 |           |    |            |
| 6.75%, 8/15/18   | 330       |    | 332,681    |
| 7.00%, 10/01/20  | 100       |    | 95,500     |
| 6.38%, 10/15/20  | 405       |    | 380,700    |
| 5.63%, 12/01/21  | 409       |    | 350,718    |
| 6.50%, 3/15/22   | 204       |    | 214,159    |
| 5.88%, 5/15/23   | 220       |    | 179,163    |
| 7.00%, 3/15/24   | 320       |    | 338,403    |
| 6.13%, 4/15/25   | 196       |    | 157,780    |
|  |           |    | 16,335,566 |
| <b>Real Estate Investment Trusts (REITs) 1.3%</b>                                |           |    |            |
| ERP Operating LP, 4.50%, 6/01/45   | 1,155     |    | 1,214,525  |
| HCP, Inc., 4.00%, 6/01/25 (e)  | 2,000     |    | 2,050,378  |
| Hilton Domestic Operating Co., Inc., 4.25%, 9/01/24 (c)                          | 67        |    | 67,670     |
| iStar, Inc., 6.00%, 4/01/22  | 67        |    | 68,173     |
| MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.:      |           |    |            |
| 5.63%, 5/01/24   | 806       |    | 869,472    |
| 4.50%, 9/01/26   | 187       |    | 187,000    |
| NH Hotel Group SA, 3.75%, 10/01/23   | EUR 128   |    | 150,978    |
| Simon Property Group LP, 4.75%, 3/15/42  | USD 1,670 |    | 1,766,880  |
| Starwood Property Trust, Inc., 5.00%, 12/15/21 (c)                               | 157       |    | 163,673    |
| Ventas Realty LP, 4.13%, 1/15/26   | 870       |    | 901,583    |
| Ventas Realty LP/Ventas Capital Corp., 4.75%, 6/01/21                            | 550       |    | 591,620    |
| Wyndham Worldwide Corp., 4.15%, 4/01/24  | 2,000     |    | 2,063,520  |
|  |           |    | 10,095,472 |
| <b>Real Estate Management &amp; Development 0.7%</b>                             |           |    |            |
| Aroundtown Property Holdings PLC, 1.50%, 1/18/21 (g)                             | EUR 100   |    | 123,692    |
|  | Par       |    |            |
| <b>Corporate Bonds</b>   |           |    |            |
| <b>Real Estate Management &amp; Development (continued)</b>                      |           |    |            |
| The Howard Hughes Corp., 5.38%, 3/15/25 (c)                                      | USD 101   | \$ | 104,156    |
| Northwest Florida Timber Finance LLC, 4.75%, 3/04/29 (c)(e)                      | 4,600     |    | 4,393,000  |
| Realogy Group LLC/Realogy Co-Issuer Corp. (c):                                   |           |    |            |
| 4.50%, 4/15/19   | 120       |    | 124,500    |
| 5.25%, 12/01/21  | 133       |    | 139,650    |
| 4.88%, 6/01/23   | 409       |    | 412,068    |
|  |           |    | 5,297,066  |
| <b>Road &amp; Rail 1.2%</b>  |           |    |            |
| Avis Budget Car Rental LLC/Avis Budget Finance, Inc. (c):                        |           |    |            |
| 5.13%, 6/01/22 (e)   | 435       |    | 422,494    |
| 5.25%, 3/15/25   | 160       |    | 147,900    |
| Avis Budget Finance PLC, 4.13%, 11/15/24   | EUR 100   |    | 108,403    |
| Burlington Northern Santa Fe LLC, 5.75%, 5/01/40 (e)                             | USD 1,890 |    | 2,387,573  |
| CSX Corp., 4.75%, 5/30/42  | 350       |    | 384,457    |
| Here Rentals, Inc. (c):  |           |    |            |
| 7.50%, 6/01/22   | 106       |    | 112,625    |
| 7.75%, 6/01/24   | 92        |    | 98,210     |



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|   |           |           |
|---|-----------|-----------|
| Hertz Corp.:  |           |           |
| 7.38%, 1/15/21  | 170       | 160,331   |
| 7.63%, 6/01/22 (c)  | 290       | 290,000   |
| 5.50%, 10/15/24 (c)   | 3         | 2,408     |
| Hertz Holdings Netherlands BV, 4.13%, 10/15/21                  | EUR 100   | 106,128   |
| Lima Metro Line 2 Finance Ltd., 5.88%, 7/05/34 (c)              | USD 5,000 | 5,325,000 |
| United Rentals North America, Inc.:                             |           |           |
| 6.13%, 6/15/23  | 37        | 39,054    |
| 5.50%, 7/15/25  | 125       | 131,750   |
|   |           | 9,716,333 |
| <b>Semiconductors &amp; Semiconductor Equipment 0.8%</b>        |           |           |
| Advanced Micro Devices, Inc., 7.50%, 8/15/22                    | 51        | 56,291    |
| Analog Devices, Inc.:   |           |           |
| 3.90%, 12/15/25   | 470       | 491,593   |
| 3.50%, 12/05/26   | 345       | 349,487   |
| Broadcom Corp./Broadcom Cayman Finance Ltd., 3.88%, 1/15/27 (c) | 2,850     | 2,897,381 |
| Microchip Technology, Inc., 2.13%, 12/15/37                     | 40        | 140,925   |
| Micron Technology, Inc.:  |           |           |
| 5.25%, 8/01/23 (c)  | 206       | 211,665   |
| 5.50%, 2/01/25  | 7         | 7,302     |
| Series G, 3.00%, 11/15/43 (g)                                   | 485       | 555,628   |
| Microsemi Corp., 9.13%, 4/15/23 (c)                             | 14        | 16,135    |

## Schedule of Investments (continued)

|  |            | BlackRock Core Bond Trust (BHK) |            |
|--|------------|---------------------------------|------------|
|  |            | Par                             |            |
|  |            | (000)                           | Value      |
| <b>Corporate Bonds</b>   |            |                                 |            |
| <b>Semiconductors &amp; Semiconductor Equipment (continued)</b>  |            |                                 |            |
| NXP BV/NXP Funding LLC (c):  |            |                                 |            |
| 4.13%, 6/15/20   | USD        | 420                             | \$ 442,050 |
| 4.13%, 6/01/21   |            | 278                             | 293,290    |
| 3.88%, 9/01/22   |            | 200                             | 208,750    |
| 5.75%, 3/15/23   |            | 260                             | 275,033    |
| QUALCOMM, Inc., 4.65%, 5/20/35   |            | 250                             | 271,421    |
| Sensata Technologies BV, 5.00%, 10/01/25 (c)   |            | 230                             | 238,768    |
|  |            |                                 | 6,455,719  |
| <b>Software 1.8%</b>   |            |                                 |            |
| ACI Worldwide, Inc., 6.38%, 8/15/20 (c)  |            | 320                             | 328,200    |
| BMC Software Finance, Inc., 8.13%, 7/15/21 (c)   |            | 1,181                           | 1,206,155  |
| CA, Inc., 3.60%, 8/15/22   |            | 705                             | 729,841    |
| Ensemble S Merger Sub, Inc., 9.00%, 9/30/23 (c)  |            | 210                             | 218,925    |
| Genesys Telecommunications Laboratories Inc/Greeneden Lux 3 Sarl/Greeneden US Ho, 10.00%, 11/30/24 (c) |            | 115                             | 128,800    |
| Inception Merger Sub, Inc./Rackspace Hosting, Inc., 8.63%, 11/15/24 (c)                                |            | 319                             | 340,035    |
| Infinity Acquisition LLC/Infinity Acquisition Finance Corp., 7.25%, 8/01/22 (c)                        |            | 31                              | 29,760     |
| Infor US, Inc., 6.50%, 5/15/22   |            | 976                             | 1,016,260  |
| Informatica LLC, 7.13%, 7/15/23 (c)  |            | 187                             | 188,403    |
| JDA Escrow LLC/JDA Bond Finance, Inc., 7.38%, 10/15/24 (c)   |            | 152                             | 157,700    |
| Microsoft Corp., 3.50%, 11/15/42 (e)   |            | 4,000                           | 3,848,936  |
| Nuance Communications, Inc. (c):   |            |                                 |            |
| 5.38%, 8/15/20   |            | 39                              | 39,731     |
| 6.00%, 7/01/24   |            | 170                             | 180,625    |
| 5.63%, 12/15/26  |            | 69                              | 72,623     |
| Oracle Corp., 5.38%, 7/15/40 (e)   |            | 3,025                           | 3,632,971  |
| PTC, Inc., 6.00%, 5/15/24  |            | 71                              | 75,659     |
| Solera LLC/Solera Finance, Inc., 10.50%, 3/01/24 (c)   |            | 557                             | 637,765    |
| SS&C Technologies Holdings, Inc., 5.88%, 7/15/23   |            | 227                             | 242,578    |
| TIBCO Software, Inc., 11.38%, 12/01/21 (c)   |            | 565                             | 624,325    |
| Veritas US, Inc./Veritas Bermuda Ltd.:   |            |                                 |            |
| 7.50%, 2/01/23 (c)   |            | 200                             | 214,000    |
| 7.50%, 2/01/23   | EUR        | 100                             | 120,198    |
|  | <b>Par</b> |                                 |            |
|  |            | (000)                           | Value      |
| <b>Corporate Bonds</b>   |            |                                 |            |
| <b>Software (continued)</b>  |            |                                 |            |
| Veritas US, Inc./Veritas Bermuda Ltd. (continued):   |            |                                 |            |
| 10.50%, 2/01/24 (c)  | USD        | 600                             | \$ 649,500 |
|  |            |                                 | 14,682,990 |
| <b>Specialty Retail 0.5%</b>   |            |                                 |            |
| Asbury Automotive Group, Inc., 6.00%, 12/15/24   |            | 269                             | 275,221    |
| Group 1 Automotive, Inc., 5.00%, 6/01/22   |            | 110                             | 111,650    |
| Home Depot, Inc., 5.88%, 12/16/36  |            | 1,660                           | 2,158,901  |
| JC Penney Corp., Inc.:   |            |                                 |            |
| 8.13%, 10/01/19  |            | 28                              | 31,045     |
| 6.38%, 10/15/36  |            | 14                              | 10,220     |
| 7.40%, 4/01/37   |            | 52                              | 40,040     |
| L Brands, Inc., 6.88%, 11/01/35  |            | 251                             | 244,097    |
| Lowe's Cos, Inc., 4.38%, 9/15/45   |            | 1,000                           | 1,069,324  |
| Penske Automotive Group, Inc., 5.50%, 5/15/26  |            | 22                              | 21,945     |
| PetSmart, Inc. (c):  |            |                                 |            |
| 5.88%, 6/01/25   |            | 93                              | 93,349     |
| 8.88%, 6/01/25   |            | 28                              | 27,580     |
|  |            |                                 | 4,083,372  |

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**Technology Hardware, Storage & Peripherals 0.7%**

|  |       |           |
|--|-------|-----------|
| Apple, Inc., 4.65%, 2/23/46 (e)                      | 2,400 | 2,673,091 |
| Diamond 1 Finance Corp./Diamond 2 Finance Corp. (c): |       |           |
| 4.42%, 6/15/21                                       | 20    | 21,076    |
| 7.13%, 6/15/24                                       | 438   | 488,131   |
| 6.02%, 6/15/26                                       | 110   | 121,422   |
| 8.35%, 7/15/46                                       | 45    | 57,795    |
| Hewlett Packard Enterprise Co., 4.90%, 10/15/25      | 1,500 | 1,586,934 |
| Riverbed Technology, Inc., 8.88%, 3/01/23 (c)        | 155   | 155,388   |
| Western Digital Corp.:                               |       |           |
| 7.38%, 4/01/23 (c)                                   | 384   | 420,288   |
| 10.50%, 4/01/24                                      | 117   | 137,124   |

5,661,249

**Textiles, Apparel & Luxury Goods 0.0%**

|  |     |    |         |
|--|-----|----|---------|
| BiSoho SAS, 5.88%, 5/01/23               | EUR | 90 | 110,207 |
| Hanesbrands, Inc., 4.63%, 5/15/24 (c)    | USD | 36 | 36,000  |
| Springs Industries, Inc., 6.25%, 6/01/21 |     | 36 | 37,170  |

183,377

BLACKROCK CORE BOND TRUST

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## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

|   |     | Par   |    | Value      |
|---|-----|-------|----|------------|
|   |     | (000) |    |            |
| <b>Corporate Bonds</b>  |     |       |    |            |
| <b>Thriffs &amp; Mortgage Finance 0.0%</b>  |     |       |    |            |
| Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 5.25%, 3/15/22 (c) | USD | 239   | \$ | 245,274    |
| <b>Tobacco 1.5%</b>   |     |       |    |            |
| Altria Group, Inc.:   |     |       |    |            |
| 9.95%, 11/10/38   |     | 516   |    | 872,428    |
| 10.20%, 2/06/39   |     | 894   |    | 1,536,556  |
| 5.38%, 1/31/44 (e)  |     | 4,030 |    | 4,796,462  |
| 3.88%, 9/16/46  |     | 1,250 |    | 1,194,657  |
| Reynolds American, Inc.:  |     |       |    |            |
| 4.45%, 6/12/25  |     | 635   |    | 684,268    |
| 7.00%, 8/04/41  |     | 1,000 |    | 1,237,267  |
| 5.85%, 8/15/45  |     | 1,500 |    | 1,816,696  |
|   |     |       |    | 12,138,334 |
| <b>Transportation Infrastructure 0.4%</b>   |     |       |    |            |
| CEVA Group PLC, 7.00%, 3/01/21 (c)  |     | 310   |    | 280,550    |
| CMA CGM SA, 7.75%, 1/15/21  | EUR | 100   |    | 117,334    |
| I 595 Express LLC, 3.31%, 12/31/31 (a)  | USD | 1,340 |    | 1,323,624  |
| Penske Truck Leasing Co. LP/PTL Finance Corp., 3.40%, 11/15/26 (c)                    |     | 490   |    | 481,125    |
| Transurban Finance Co. Property Ltd., 4.13%, 2/02/26 (c)                              |     | 580   |    | 605,444    |
|   |     |       |    | 2,808,077  |
| <b>Utilities 0.0%</b>   |     |       |    |            |
| ContourGlobal Power Holdings SA, 5.13%, 6/15/21                                       | EUR | 100   |    | 118,620    |
| <b>Wireless Telecommunication Services 2.0%</b>                                       |     |       |    |            |
| Communications Sales & Leasing, Inc./CSL Capital LLC:                                 |     |       |    |            |
| 6.00%, 4/15/23 (c)  | USD | 101   |    | 105,798    |
| 8.25%, 10/15/23   |     | 454   |    | 477,835    |
| 7.13%, 12/15/24 (c)   |     | 133   |    | 133,333    |
| Crown Castle Towers LLC, 6.11%, 1/15/40 (c)   |     | 3,155 |    | 3,415,787  |
| CyrusOne LP/CyrusOne Finance Corp. (c):   |     |       |    |            |
| 5.00%, 3/15/24  |     | 210   |    | 214,725    |
| 5.38%, 3/15/27  |     | 15    |    | 15,450     |
| Digicel Ltd., 6.00%, 4/15/21 (c)  |     | 1,550 |    | 1,499,206  |
| GEO Group, Inc.:  |     |       |    |            |
| 5.13%, 4/01/23  |     | 278   |    | 279,390    |
| 6.00%, 4/15/26  |     | 117   |    | 121,095    |
| Matterhorn Telecom SA, 3.25%, 2/01/23 (b)   | EUR | 100   |    | 112,756    |
| Radiate Holdco LLC/Radiate Finance, Inc., 6.63%, 2/15/25 (c)                          | USD | 243   |    | 248,467    |
|   |     |       |    | Par        |
|   |     | (000) |    | Value      |
| <b>Corporate Bonds</b>  |     |       |    |            |
| <b>Wireless Telecommunication Services (continued)</b>                                |     |       |    |            |
| Rogers Communications, Inc., 7.50%, 8/15/38   | USD | 2,325 | \$ | 3,166,101  |
| Sprint Capital Corp.:   |     |       |    |            |
| 6.90%, 5/01/19  |     | 140   |    | 151,025    |
| 6.88%, 11/15/28   |     | 844   |    | 935,785    |
| 8.75%, 3/15/32  |     | 110   |    | 138,669    |
| Sprint Communications, Inc. (c):  |     |       |    |            |
| 9.00%, 11/15/18   |     | 536   |    | 588,260    |
| 7.00%, 3/01/20  |     | 380   |    | 421,800    |
| Sprint Corp.:   |     |       |    |            |
| 7.25%, 9/15/21  |     | 240   |    | 272,474    |
| 7.88%, 9/15/23  |     | 681   |    | 786,555    |
| 7.13%, 6/15/24  |     | 1,006 |    | 1,131,624  |
| 7.63%, 2/15/25  |     | 120   |    | 138,000    |
| T-Mobile USA, Inc.:   |     |       |    |            |
| 4.00%, 4/15/22  |     | 132   |    | 136,794    |
| 6.00%, 3/01/23  |     | 205   |    | 218,059    |

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|  |     |         |
|--|-----|---------|
| 6.84%, 4/28/23   | 40  | 42,800  |
| 6.50%, 1/15/24   | 240 | 259,860 |
| 6.38%, 3/01/25   | 37  | 40,099  |
| 5.13%, 4/15/25   | 135 | 140,752 |
| 5.38%, 4/15/27   | 81  | 86,265  |
| Trilogy International Partners LLC/Trilogy International Finance, Inc., 8.88%, 5/01/22 (c) | 70  | 73,325  |
| Uniti Group, Inc./Uniti Fiber Holdings, Inc./CSL Capital LLC, 7.13%, 12/15/24 (c)          | 105 | 105,788 |
| Xplornet Communications, Inc., (9.63% Cash or 10.63% PIK), 9.63%, 6/01/22 (c)(f)           | 59  | 61,360  |

|                                    |  |                    |
|------------------------------------|--|--------------------|
|                                    |  | 15,519,237         |
| <b>Total Corporate Bonds 67.8%</b> |  | <b>539,611,863</b> |

**Floating Rate Loan Interests (b)**

**Air Freight & Logistics 0.0%**

|   |    |        |
|---|----|--------|
| CEVA Group PLC, Synthetic LOC, 6.50%, 3/19/21                 | 18 | 15,993 |
| CEVA Intercompany BV, Dutch Term Loan, 6.67%, 3/19/21         | 19 | 16,809 |
| CEVA Logistics Canada ULC, Canadian Term Loan, 6.67%, 3/19/21 | 3  | 2,508  |
| CEVA Logistics US Holdings, Inc., Term Loan, 6.67%, 3/19/21   | 27 | 23,891 |

59,201

## Schedule of Investments (continued)

## BlackRock Core Bond Trust (BHK)

|  | <b>Par</b>   |    |              |
|--|--------------|----|--------------|
|  | <b>(000)</b> |    | <b>Value</b> |
| <b>Floating Rate Loan Interests (b)</b>  |              |    |              |
| <b>Auto Components 0.0%</b>  |              |    |              |
| USI, Inc., 2017 Term Loan B, 4.18%, 5/16/24  | USD 56       | \$ | 55,902       |
| <b>Chemicals 0.0%</b>  |              |    |              |
| Alpha 3 BV, 2017 Term Loan B1, 4.15%, 1/31/24                                      | 81           |    | 81,380       |
| MacDermid, Inc., Term Loan B5, 4.54%, 6/07/20                                      | 60           |    | 60,946       |
|  |              |    | 142,326      |
| <b>Commercial Services &amp; Supplies 0.1%</b>                                     |              |    |              |
| Brand Energy & Infrastructure Services, Inc., Term Loan B, 4.90% - 4.93%, 11/26/20 | 118          |    | 118,365      |
| Garda World Security Corp., 2017 Term Loan, 5.04%, 5/24/24                         | 125          |    | 125,304      |
|  |              |    | 243,669      |
| <b>Diversified Consumer Services 0.0%</b>  |              |    |              |
| Laureate Education, Inc., 2017 Term Loan B, 5.54%, 4/26/24                         | 80           |    | 80,143       |
| <b>Diversified Telecommunication Services 0.2%</b>                                 |              |    |              |
| CenturyLink, Inc., 2017 Term Loan B, 3.93%, 1/31/25                                | 1,192        |    | 1,189,664    |
| Digicel International Finance Ltd., 2017 Term Loan B, 4.94%, 5/08/24               | 279          |    | 281,268      |
| Zayo Group LLC, 2017 Term Loan B2, 3.51%, 1/19/24                                  | 280          |    | 282,000      |
|  |              |    | 1,752,932    |
| <b>Electrical Equipment 0.0%</b>   |              |    |              |
| Gates Global LLC, 2017 Term Loan B, 4.41%, 4/01/24                                 | 198          |    | 198,891      |
| <b>Energy Equipment &amp; Services 0.0%</b>  |              |    |              |
| Weatherford International Ltd., Term Loan, 3.35%, 7/13/20 (a)                      | 193          |    | 190,498      |
| <b>Food &amp; Staples Retailing 0.0%</b>   |              |    |              |
| BJ's Wholesale Club, Inc., 2017 1st Lien Term Loan, 4.75%, 2/03/24                 | 131          |    | 130,728      |
| <b>Food Products 0.0%</b>  |              |    |              |
| Chobani LLC, 1st Lien Term Loan, 5.29%, 10/07/23                                   | 41           |    | 41,538       |
| <b>Health Care Equipment &amp; Supplies 0.1%</b>                                   |              |    |              |
| DJO Finance LLC, 2015 Term Loan, 4.25% - 4.29%, 6/08/20                            | 220          |    | 217,019      |
| Immucor, Inc., Refinancing Term Loan B2, 5.00%, 8/17/18                            | 385          |    | 383,204      |
|  | <b>Par</b>   |    |              |
| <b>Floating Rate Loan Interests (b)</b>  |              |    |              |
| <b>Health Care Equipment &amp; Supplies (continued)</b>                            |              |    |              |
| Ortho-Clinical Diagnostics, Inc., Term Loan B, 4.78%, 6/30/21                      | USD 20       | \$ | 20,010       |
|  |              |    | 620,233      |
| <b>Health Care Providers &amp; Services 0.1%</b>                                   |              |    |              |
| Iasis Healthcare LLC, Term Loan B3, 5.25%, 2/16/21                                 | 44           |    | 44,385       |
| inVentiv Health, Inc., 2016 Term Loan B, 4.80%, 11/09/23                           | 80           |    | 80,634       |
| Team Health Holdings, Inc., 1st Lien Term Loan, 3.79%, 2/06/24                     | 154          |    | 153,085      |
| Vizient, Inc., 2017 Term Loan B, 4.50%, 2/13/23                                    | 68           |    | 68,893       |
|  |              |    | 346,997      |
| <b>Hotels, Restaurants &amp; Leisure 0.2%</b>                                      |              |    |              |
| Amaya Holdings BV, Repriced Term Loan B, 4.65%, 8/01/21                            | 208          |    | 207,904      |
| Burger King Newco Unlimited Liability Co., Term Loan B3, 3.25% - 3.40%, 2/16/24    | 78           |    | 78,117       |
| Caesars Entertainment Resort Properties LLC, Term Loan B, 4.54%, 10/11/20          | 1,365        |    | 1,371,748    |
|  |              |    | 1,657,769    |
| <b>Industrial Conglomerates 0.1%</b>   |              |    |              |
| Cortes NP Acquisition Corp., 2017 Term Loan B, 5.00%, 11/30/23                     | 320          |    | 323,027      |
| <b>Sequa Corp.:</b>  |              |    |              |
| 1st Lien Term Loan, 6.67%, 11/28/21  | 115          |    | 115,648      |
| 2nd Lien Term Loan, 10.17%, 4/28/22 (a)  | 40           |    | 40,800       |

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|  |     |         |
|--|-----|---------|
| <b>Insurance 0.0%</b>                                      |     | 479,475 |
| Alliant Holdings I, Inc., 2015 Term Loan B, 4.42%, 8/12/22 | 81  | 81,259  |
| <b>IT Services 0.0%</b>                                    |     |         |
| NeuStar, Inc.:   |     |         |
| Term Loan B1, 3.25%, 8/28/19                               | 31  | 31,414  |
| Term Loan B2, 4.90%, 2/28/24                               | 85  | 85,700  |
|  |     | 117,114 |
| <b>Machinery 0.1%</b>                                      |     |         |
| Silver II US Holdings LLC, Term Loan, 4.15%, 12/13/19      | 622 | 618,989 |

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## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

|  | Par       |    | Value      |
|--|-----------|----|------------|
|  | (000)     |    |            |
| <b>Floating Rate Loan Interests (b)</b>                                    |           |    |            |
| <b>Media 0.2%</b>  |           |    |            |
| CSC Holdings LLC, 2017 1st Lien Term Loan, 3.25%, 7/17/25                  | USD 38    | \$ | 38,066     |
| iHeartCommunications, Inc., Term Loan D, 7.79%, 1/30/19                    | 211       |    | 173,646    |
| Intelsat Jackson Holdings SA, Term Loan B2, 3.89%, 6/30/19                 | 924       |    | 911,865    |
| Ziggo Secured Finance Partnership, Term Loan E, 3.49%, 4/15/25             | 149       |    | 148,937    |
|  |           |    | 1,272,514  |
| <b>Multiline Retail 0.0%</b>   |           |    |            |
| Neiman Marcus Group, Inc., 2020 Term Loan, 4.25%, 10/25/20                 | 188       |    | 146,170    |
| <b>Oil, Gas &amp; Consumable Fuels 0.3%</b>                                |           |    |            |
| California Resources Corp.:  |           |    |            |
| Second Out Term Loan, 11.38%, 12/31/21                                     | 354       |    | 391,612    |
| Term Loan A, 4.04%, 10/01/19   | 331       |    | 319,565    |
| Chesapeake Energy Corp., Term Loan, 8.69%, 8/23/21                         | 1,239     |    | 1,334,766  |
|  |           |    | 2,045,943  |
| <b>Professional Services 0.0%</b>  |           |    |            |
| Advantage Sales & Marketing, Inc., 2014 1st Lien Term Loan, 4.29%, 7/23/21 | 178       |    | 176,136    |
| Information Resources, Inc., 1st Lien Term Loan, 5.26%, 1/18/24            | 49        |    | 49,444     |
|  |           |    | 225,580    |
| <b>Software 0.3%</b>   |           |    |            |
| BMC Software Finance, Inc., 2017 Term Loan, 5.00%, 9/13/22                 | 347       |    | 348,804    |
| CCC Information Services, Inc.:  |           |    |            |
| 2017 1st Lien Term Loan, 4.04%, 4/27/24                                    | 75        |    | 75,269     |
| 2017 2nd Lien Term Loan, 7.79%, 4/27/25                                    | 23        |    | 23,496     |
| Infor US, Inc., Term Loan B6, 3.90%, 2/01/22                               | 148       |    | 147,965    |
| Kronos, Inc., 2nd Lien Term Loan, 9.42%, 11/01/24                          | 353       |    | 366,159    |
| MA FinanceCo. LLC, Term Loan B3, 3.00%, 4/29/24                            | 13        |    | 12,946     |
| Misys Europe SA:   |           |    |            |
| 1st Lien Term Loan, 4.67%, 4/27/24   | 224       |    | 224,430    |
| 2nd Lien Term Loan, 8.25%, 4/27/25   | 49        |    | 49,943     |
|  | Par       |    |            |
| <b>Floating Rate Loan Interests (b)</b>                                    |           |    |            |
| <b>Software (continued)</b>  |           |    |            |
| Project Alpha Intermediate Holding, Inc., 2017 Term Loan B, 4.67%, 4/26/24 | USD 110   | \$ | 109,496    |
| Seattle Spinco, Inc., Term Loan B3, 2.75%, 4/19/24                         | 87        |    | 87,427     |
| Tempo Acquisition LLC, Term Loan, 4.00%, 5/01/24                           | 150       |    | 150,482    |
| Veritas US, Inc., Term Loan B1, 6.77%, 1/27/23                             | 941       |    | 941,378    |
|  |           |    | 2,537,795  |
| <b>Textiles, Apparel &amp; Luxury Goods 0.0%</b>                           |           |    |            |
| Ascend Performance Materials Operations LLC, Term Loan B, 6.65%, 8/12/22   | 186       |    | 187,742    |
| <b>Total Floating Rate Loan Interests 1.7%</b>                             |           |    | 13,233,408 |
| <b>Foreign Agency Obligations</b>  |           |    |            |
| Argentine Republic Government International Bond:                          |           |    |            |
| 7.50%, 4/22/26   | 3,875     |    | 4,274,125  |
| 7.63%, 4/22/46   | 3,121     |    | 3,317,623  |
| Cyprus Government International Bond, 4.63%, 2/03/20 (c)                   | EUR 1,210 |    | 1,492,188  |
| Iceland Government International Bond, 5.88%, 5/11/22                      | USD 3,555 |    | 4,093,408  |
| Italian Government International Bond, 5.38%, 6/15/33                      | 2,925     |    | 3,284,795  |
| Portugal Government International Bond, 5.13%, 10/15/24 (c)                | 3,970     |    | 4,029,550  |
| Slovenia Government International Bond, 5.85%, 5/10/23 (c)                 | 864       |    | 1,010,232  |
| <b>Total Foreign Agency Obligations 2.7%</b>                               |           |    | 21,501,921 |



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**Municipal Bonds**

City of New York New York Municipal Water Finance Authority, Refunding RB, 2nd General Resolution:

|  |       |           |
|--|-------|-----------|
| Series EE, 5.50%, 6/15/43  | 930   | 1,056,889 |
| Series GG, Build America Bonds, 5.72%, 6/15/42                               | 1,390 | 1,824,820 |
| Water & Sewer System, Series EE, 5.38%, 6/15/43                              | 770   | 870,331   |
| East Bay Municipal Utility District, RB, Build America Bonds, 5.87%, 6/01/40 | 1,900 | 2,446,326 |

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## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

|   | <b>Par</b>   |    |                   |
|---|--------------|----|-------------------|
|   | <b>(000)</b> |    | <b>Value</b>      |
| <b>Municipal Bonds</b>  |              |    |                   |
| Indianapolis Local Public Improvement Bond Bank, RB, Build America Bonds, 6.12%, 1/15/40                                      | USD 2,535    | \$ | 3,242,544         |
| Metropolitan Transportation Authority, RB, Build America Bonds, Series C, 7.34%, 11/15/39                                     | 1,295        |    | 1,942,694         |
| Municipal Electric Authority of Georgia Plant Vogtle Units 3 & 4, Refunding RB, Build America Bonds, Series A, 7.06%, 4/01/57 | 2,000        |    | 2,214,300         |
| New York State Dormitory Authority, RB, Build America Bonds: 5.63%, 3/15/39   | 1,100        |    | 1,354,067         |
| 5.60%, 3/15/40  | 1,900        |    | 2,377,926         |
| Port Authority of New York & New Jersey, RB, 159th Series, 6.04%, 12/01/29  | 780          |    | 996,536           |
| State of California, GO, Build America Bonds:   |              |    |                   |
| Various Purpose, 7.55%, 4/01/39   | 280          |    | 422,198           |
| Various Purposes, 7.63%, 3/01/40  | 1,720        |    | 2,583,715         |
| State of Illinois, GO, Pension, 5.10%, 6/01/33  | 2,000        |    | 1,802,760         |
| University of California, RB, Build America Bonds, 5.95%, 5/15/45   | 885          |    | 1,112,410         |
| <b>Total Municipal Bonds 3.0%</b>   |              |    | <b>24,247,516</b> |
| <b>Non-Agency Mortgage-Backed Securities</b>  |              |    |                   |
| <b>Collateralized Mortgage Obligations 0.6%</b>   |              |    |                   |
| Banc of America Funding Corp., Series 2007-2, Class 1A2, 6.00%, 3/25/37   | 623          |    | 623,146           |
| Countrywide Alternative Loan Trust:   |              |    |                   |
| Series 2005-64CB, Class 1A15, 5.50%, 12/25/35   | 1,309        |    | 1,287,180         |
| Series 2006-OA21, Class A1, 1.20%, 3/20/47 (b)  | 936          |    | 788,932           |
| Credit Suisse Mortgage Capital Certificates, Series 2011-2R, Class 2A1, 3.19%, 7/27/36 (b)(c)                                 | 323          |    | 322,769           |
|   | <b>Par</b>   |    |                   |
|   |              |    |                   |
| <b>Non-Agency Mortgage-Backed Securities</b>  |              |    |                   |
| <b>Collateralized Mortgage Obligations (continued)</b>  |              |    |                   |
| GMAC Mortgage Corp. Loan Trust, Series 2005-AR3, Class 5A1, 3.84%, 6/19/35 (b)  | USD 484      | \$ | 474,954           |
| GSR Mortgage Loan Trust:  |              |    |                   |
| Series 2006-4F, Class 1A1, 5.00%, 5/25/36   | 90           |    | 89,252            |
| Series 2007-4F, Class 3A1, 6.00%, 7/25/37   | 232          |    | 210,196           |
| JPMorgan Mortgage Trust, Series 2006-S3, Class 1A12, 6.50%, 8/25/36   | 85           |    | 76,496            |
| Merrill Lynch Mortgage Investors, Inc., Series 2006-A3, Class 3A1, 3.55%, 5/25/36 (b)   | 646          |    | 538,258           |
| WaMu Mortgage Pass-Through Certificates, Series 2007-OA4, Class 1A, 1.46%, 5/25/47 (b)  | 232          |    | 209,612           |
|   |              |    | 4,620,795         |
| <b>Commercial Mortgage-Backed Securities 10.5%</b>  |              |    |                   |
| Banc of America Merrill Lynch Commercial Mortgage Securities Trust, Series 2015-200P, Class C, 3.60%, 4/14/33 (b)(c)          | 4,170        |    | 4,263,660         |
| Citigroup Commercial Mortgage Trust:  |              |    |                   |
| Series 2013-GC15, Class B, 5.11%, 9/10/46 (b)   | 7,183        |    | 7,996,073         |
| Series 2016-P5, Class A4, 2.94%, 10/10/49   | 6,000        |    | 5,957,086         |
| Citigroup/Deutsche Bank Commercial Mortgage Trust, Series 2006-CD3, Class AM, 5.65%, 10/15/48                                 | 1,720        |    | 1,752,327         |
| Commercial Mortgage Trust:  |              |    |                   |
| Series 2008-LS1, Class A4B, 6.11%, 12/10/49 (b)   | 757          |    | 760,181           |
| Series 2013-300P, Class A1, 4.35%, 8/10/30 (c)  | 1,330        |    | 1,454,494         |
| Series 2013-CR11, Class B, 5.16%, 8/10/50 (b)   | 7,000        |    | 7,719,708         |
| Series 2013-LC6, Class B, 3.74%, 1/10/46  | 1,390        |    | 1,428,360         |
| Series 2014-CR21, Class A3, 3.53%, 12/10/47   | 1,300        |    | 1,356,714         |
| Series 2015-3BP, Class A, 3.18%, 2/10/35 (c)  | 7,570        |    | 7,694,810         |
| Series 2015-CR22, Class C, 4.26%, 3/10/48 (b)   | 5,000        |    | 5,007,912         |
| Series 2015-LC19, Class C, 4.26%, 2/10/48 (b)   | 3,500        |    | 3,573,151         |

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

|  | Par   |        | Value        |
|--|-------|--------|--------------|
|  | (000) |        |              |
| <b>Non-Agency Mortgage-Backed Securities</b>                                       |       |        |              |
| <b>Commercial Mortgage-Backed Securities (continued)</b>                           |       |        |              |
| Core Industrial Trust, Series 2015-TEXW, Class D, 3.85%, 2/10/34 (b)(c)            | USD   | 4,585  | \$ 4,717,580 |
| CSAIL Commercial Mortgage Trust, Series 2015-C1 (b):                               |       |        |              |
| Class B, 4.04%, 4/15/50  |       | 1,110  | 1,158,722    |
| Class C, 4.30%, 4/15/50  |       | 1,000  | 1,027,063    |
| DBJPM Mortgage Trust, Series 2016-C3, Class A5, 2.89%, 9/10/49                     |       | 2,485  | 2,462,048    |
| GAHR Commercial Mortgage Trust, Series 2015-NRF, Class DFX, 3.38%, 12/15/34 (b)(c) |       | 6,170  | 6,272,411    |
| GS Mortgage Securities Corp. II, Series 2013-GC10, Class B, 3.68%, 2/10/46 (c)     |       | 2,505  | 2,582,333    |
| JPMorgan Chase Commercial Mortgage Securities Trust:                               |       |        |              |
| Series 2004-LN2, Class A2, 5.12%, 7/15/41  |       | 13     | 13,239       |
| Series 2016-NINE, Class A, 2.85%, 10/06/38 (b)(c)                                  |       | 4,800  | 4,740,662    |
| LB-UBS Commercial Mortgage Trust, Series 2007-C7, Class A3, 5.87%, 9/15/45 (b)     |       | 1,562  | 1,575,478    |
| Morgan Stanley Capital I Trust, Series 2014-CPT, Class G, 3.45%, 7/13/29 (b)(c)    |       | 3,200  | 3,149,233    |
| Wells Fargo Commercial Mortgage Trust, Series 2015-C28, Class A4, 3.54%, 5/15/48   |       | 3,205  | 3,333,818    |
| WF-RBS Commercial Mortgage Trust, Series 2012-C8:                                  |       |        |              |
| Class B, 4.31%, 8/15/45  |       | 1,395  | 1,484,877    |
| Class C, 4.90%, 8/15/45 (b)  |       | 1,795  | 1,879,725    |
|  |       |        | 83,361,665   |
| <b>Interest Only Commercial Mortgage-Backed Securities 0.1%</b>                    |       |        |              |
| Commercial Mortgage Loan Trust, Series 2015-LC21, Class XA, 0.86%, 7/10/48 (b)     |       | 19,341 | 855,433      |
| <b>Total Non-Agency Mortgage-Backed Securities 11.2%</b>                           |       |        | 88,837,893   |
| <b>Preferred Securities</b>  |       |        |              |
| <b>Capital Trusts</b>  |       |        |              |
| <b>Banks 3.0%</b>  |       |        |              |
| Allied Irish Banks PLC, 7.38% (b)(i)   |       | 200    | 242,342      |
| Banco Santander SA, 6.25% (b)(i)   |       | 100    | 112,475      |
| BNP Paribas SA, 7.20% (b)(c)(i)  |       | 2,000  | 2,272,500    |
| Capital One Financial Corp., Series E, 5.55% (b)(i)                                |       | 3,500  | 3,626,875    |
|  |       |        | <b>Par</b>   |
|  |       |        | <b>(000)</b> |
|  |       |        | <b>Value</b> |
| <b>Capital Trusts</b>  |       |        |              |
| <b>Banks (continued)</b>   |       |        |              |
| CIT Group, Inc., 5.80% (b)(i)  | USD   | 323    | \$ 329,056   |
| Citigroup, Inc. (b)(i):  |       |        |              |
| 5.95%, 0/10  |       | 2,200  | 2,318,313    |
| 6.13%  |       | 605    | 648,106      |
| 6.30%  |       | 4,000  | 4,215,000    |
| Credit Agricole SA (b)(c)(i):  |       |        |              |
| 6.63%  |       | 1,400  | 1,442,560    |
| 7.88%  |       | 1,000  | 1,099,424    |
| Intesa Sanpaolo SpA, 7.00% (b)(i)  |       | 200    | 233,657      |
| Nordea Bank AB, 6.13% (b)(c)(i)  |       | 2,960  | 3,093,200    |
| U.S. Bancorp, Series J, 5.30% (b)(i)   |       | 311    | 325,959      |
| Wells Fargo & Co. (b)(i):  |       |        |              |
| Series S, 5.90%  |       | 3,510  | 3,724,988    |
| Series U, 5.88%  |       | 430    | 471,925      |
|  |       |        | 24,156,380   |
| <b>Capital Markets 0.7%</b>  |       |        |              |
| Goldman Sachs Group, Inc., Series L, 5.70% (b)(i)                                  |       | 612    | 631,890      |
| Morgan Stanley, Series H, 5.45% (b)(i)   |       | 2,627  | 2,695,959    |
| State Street Corp. (b):  |       |        |              |
| 2.13%, 6/01/77   |       | 140    | 130,200      |
| Series F, 5.25% (i)  |       | 2,000  | 2,100,000    |

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|  |       |            |
|--|-------|------------|
|  |       | 5,558,049  |
| <b>Chemicals 0.0%</b>                          |       |            |
| Lanxess AG, 4.50%, 12/06/76 (b)                | 50    | 60,882     |
| Solvay Finance SA, 5.12% (b)(i)                | 100   | 124,417    |
|  |       | 185,299    |
| <b>Diversified Financial Services 5.1%</b>     |       |            |
| Bank of America Corp. (b)(i):                  |       |            |
| Series V, 5.13%                                | 385   | 389,812    |
| Series X, 6.25%                                | 4,620 | 4,961,880  |
| Bank of New York Mellon Corp. (b)(i):          |       |            |
| Series D, 4.50% (e)                            | 8,400 | 8,379,000  |
| Series E, 4.95%                                | 2,000 | 2,075,000  |
| Barclays PLC, 7.25% (b)(i)                     | 200   | 275,357    |
| HSBC Holdings PLC, 6.00% (b)(i)                | 235   | 239,847    |
| JPMorgan Chase & Co. (b)(i):                   |       |            |
| Series 1, 7.90%                                | 7,000 | 7,264,600  |
| Series Q, 5.15%                                | 3,000 | 3,049,800  |
| Series U, 6.13%                                | 500   | 538,750    |
| Series V, 5.00%                                | 6,710 | 6,827,425  |
| Macquarie Bank Ltd., 10.25%, 6/20/57 (b)       | 1,800 | 1,805,476  |
| Royal Bank of Scotland Group PLC, 8.63% (b)(i) | 200   | 219,000    |
| Societe Generale SA (b)(c)(i):                 |       |            |
| 6.00%  | 3,000 | 2,981,250  |
| 7.88%  | 1,000 | 1,097,500  |
|  |       | 40,104,697 |

## Schedule of Investments (continued)

## BlackRock Core Bond Trust (BHK)

|  | Par           |              | Value       |
|--|---------------|--------------|-------------|
|  | (000)         |              |             |
| <b>Capital Trusts</b>                              |               |              |             |
| <b>Diversified Telecommunication Services 0.0%</b> |               |              |             |
| Telefonica Europe BV, 4.20% (b)(i)                 | USD 200       | \$           | 237,357     |
| <b>Electric Utilities 0.6%</b>                     |               |              |             |
| ComEd Financing III, 6.35%, 3/15/33                | 300           |              | 320,699     |
| Electricite de France SA, 5.25% (b)(c)(i)          | 4,200         |              | 4,231,500   |
| Enel SpA (b):                                      |               |              |             |
| 5.00%, 1/15/75                                     | 100           |              | 121,603     |
| 7.75%, 9/10/75                                     | 100           |              | 145,923     |
| Gas Natural Fenosa Finance BV, 4.13% (b)(i)        | 100           |              | 118,761     |
|  |               |              | 4,938,486   |
| <b>Industrial Conglomerates 0.3%</b>               |               |              |             |
| General Electric Co., Series D, 5.00% (b)(i)       | 2,131         |              | 2,248,844   |
| <b>Insurance 1.8%</b>                              |               |              |             |
| Allstate Corp. (b):                                |               |              |             |
| 5.75%, 8/15/53                                     | 2,000         |              | 2,176,250   |
| 6.50%, 5/15/67                                     | 4,100         |              | 4,702,187   |
| MetLife, Inc., 6.40%, 12/15/66                     | 2,554         |              | 2,913,808   |
| Voya Financial, Inc., 5.65%, 5/15/53 (b)           | 4,500         |              | 4,725,000   |
|  |               |              | 14,517,245  |
| <b>Total Capital Trusts 11.5%</b>                  |               |              | 91,946,357  |
| <b>Preferred Stocks</b>                            | <b>Shares</b> |              |             |
| <b>Banks 0.4%</b>                                  |               |              |             |
| Wells Fargo & Co. (i):                             |               |              |             |
| 5.85% (b)  | 75,000        |              | 2,047,500   |
| Series Y, 5.63%                                    | 50,000        |              | 1,266,000   |
|  |               |              | 3,313,500   |
| <b>Capital Markets 0.7%</b>                        |               |              |             |
| Goldman Sachs Group, Inc., Series J, 5.50% (b)(i)  | 92,000        |              | 2,543,800   |
| Morgan Stanley, Series K, 5.85% (b)(i)             | 82,887        |              | 2,209,768   |
| SCE Trust III, Series H, 5.75% (b)(i)              | 25,314        |              | 729,296     |
|  |               |              | 5,482,864   |
| <b>Thriffs &amp; Mortgage Finance 0.0%</b>         |               |              |             |
| Fannie Mae, Series S, 8.25% (b)(i)                 | 10,000        |              | 64,000      |
| <b>Total Preferred Stocks 1.1%</b>                 |               |              | 8,860,364   |
| <b>Trust Preferred</b>                             | <b>Shares</b> | <b>Value</b> |             |
| <b>Diversified Financial Services 0.1%</b>         |               |              |             |
| Citigroup Capital XIII, 7.88%, 10/30/40            | 29,583        | \$           | 767,643     |
| <b>Total Preferred Securities 12.7%</b>            |               |              | 101,574,364 |
|  | <b>Par</b>    |              |             |
|  | (000)         |              |             |
| <b>U.S. Government Sponsored Agency Securities</b> |               |              |             |
| <b>Agency Obligations 1.5%</b>                     |               |              |             |
| Fannie Mae, 5.63%, 7/15/37 (e)                     | USD 1,600     |              | 2,195,528   |
| Federal Home Loan Bank (e):                        |               |              |             |
| 5.25%, 12/09/22                                    | 1,375         |              | 1,610,793   |
| 5.37%, 9/09/24                                     | 2,175         |              | 2,629,782   |
| Residual Funding Corp., 0.00%, 4/15/30 (j)         | 6,055         |              | 4,159,537   |
|  | 1,050         |              | 1,033,152   |

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Resolution Funding Corp.,  
0.00%, 7/15/18 - 10/15/18 (j)

|   |       |            |
|---|-------|------------|
|   |       | 11,628,792 |
| <b>Collateralized Mortgage Obligations 4.1%</b>                                 |       |            |
| Fannie Mae Mortgage-Backed Securities:  |       |            |
| Series 2015-47, Class GL, 3.50%, 7/25/45  | 1,636 | 1,696,841  |
| Series 2005-5, Class PK, 5.00%, 12/25/34  | 139   | 143,439    |
| Series 1991-87, Class S, 23.97%, 8/25/21 (b)                                    | 4     | 4,330      |
| Series G-49, Class S, 928.35%, 12/25/21 (b)                                     | (k)   | 17         |
| Series G-07, Class S, 1,029.12%, 3/25/21 (b)                                    | (k)   | 159        |
| Freddie Mac Mortgage-Backed Securities:   |       |            |
| Series 4350, Class DY, 4.00%, 6/15/44   | 2,830 | 3,089,955  |
| Series 4480, Class ZX, 4.00%, 11/15/44  | 5,937 | 6,320,066  |
| Series 4549, Class TZ, 4.00%, 11/15/45  | 2,601 | 2,811,209  |
| Series 4398, Class ZX, 4.00%, 9/15/54   | 8,537 | 9,310,754  |
| Series 0173, Class RS, 10.51%, 11/15/21 (a)(b)                                  | (k)   | 2          |
| Ginnie Mae Mortgage-Backed Securities, Series 2014-72, Class MQ, 4.00%, 2/20/44 | 8,858 | 9,505,845  |
|   |       | 32,882,617 |
| <b>Commercial Mortgage-Backed Securities 0.2%</b>                               |       |            |
| Freddie Mac, Series K013, Class A2, 3.97%, 1/25/21 (b)                          | 1,870 | 2,002,267  |

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## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

|  | Par          |     | Value         |
|--|--------------|-----|---------------|
|  | (000)        |     |               |
| <b>U.S. Government Sponsored Agency Securities</b>             |              |     |               |
| <b>Interest Only Collateralized Mortgage Obligations 0.8%</b>  |              |     |               |
| Fannie Mae Mortgage-Backed Securities:                         |              |     |               |
| Series 1997-50, Class SI,<br>1.20%, 4/25/23 (b)                | USD 40       |     | \$ 1,085      |
| Series 2012-M9, Class X1, 3.98%, 12/25/17 (b)                  | 7,666        |     | 85,041        |
| Series 2012-96, Class DI, 4.00%, 2/25/27                       | 5,580        |     | 471,378       |
| Series 2012-47, Class NI, 4.50%, 4/25/42                       | 5,678        |     | 1,230,645     |
| Series G92-05, Class H, 9.00%, 1/25/22                         |              | (k) | 16            |
| Series 094, Class 2, 9.50%, 8/25/21                            |              | (k) | 27            |
| Series 1990-136, Class S, 19.06%, 11/25/20 (b)                 | 1            |     | 1             |
| Freddie Mac Mortgage-Backed Securities:                        |              |     |               |
| Series K707, Class X1, 1.52%, 12/25/18 (b)                     | 4,699        |     | 84,985        |
| Series 2611, Class QI, 5.50%, 9/15/32                          | 429          |     | 17,857        |
| Series 1254, Class Z, 8.50%, 4/15/22                           | 19           |     | 3,060         |
| Series 1043, Class H, 40.55%, 2/15/21 (b)                      | 1            |     | 2             |
| Ginnie Mae Mortgage-Backed Securities (b):                     |              |     |               |
| Series 2009-78, Class SD, 5.19%, 9/20/32                       | 5,674        |     | 954,777       |
| Series 2009-116, Class KS, 5.48%, 12/16/39                     | 2,116        |     | 318,267       |
| Series 2011-52, Class NS, 5.68%, 4/16/41                       | 15,995       |     | 2,940,037     |
|  |              |     | 6,107,178     |
| <b>Mortgage-Backed Securities 4.3%</b>                         |              |     |               |
| Fannie Mae Mortgage-Backed Securities (e):                     |              |     |               |
| 3.00%, 8/01/43   | 10,547       |     | 10,660,512    |
| 4.00%, 12/01/41 - 12/01/43                                     | 5,589        |     | 5,945,286     |
| 4.50%, 7/01/41 - 4/01/42                                       | 12,120       |     | 13,114,522    |
| 5.00%, 8/01/34   | 2,085        |     | 2,301,893     |
| 5.50%, 6/01/38   | 990          |     | 1,108,417     |
| 6.00%, 12/01/38  | 863          |     | 976,427       |
| Freddie Mac Mortgage-Backed Securities, 6.00% 6/1/17 - 12/1/18 | 20           |     | 19,108        |
| Ginnie Mae Mortgage-Backed Securities:                         |              |     |               |
| 5.50%, 8/15/33   | 57           |     | 63,977        |
| 8.00%, 7/15/24   |              | (k) | 209           |
|  |              |     | 34,190,351    |
|  | <b>Par</b>   |     |               |
|  | <b>(000)</b> |     | <b>Value</b>  |
| <b>U.S. Government Sponsored Agency Securities</b>             |              |     |               |
| <b>Principal Only Collateralized Mortgage Obligations 0.0%</b> |              |     |               |
| Fannie Mae Mortgage-Backed Securities (j):                     |              |     |               |
| Series 203, Class 1, 0.00%, 2/25/23                            | USD 2        |     | \$ 2,136      |
| Series 1993-51, Class E, 0.00%, 2/25/23                        | 7            |     | 7,091         |
| Series 1993-70, Class A, 0.00%, 5/25/23                        | 1            |     | 1,119         |
| Series 0228, Class 1, 0.00%, 6/25/23                           | 2            |     | 1,840         |
|  |              |     | 12,186        |
| <b>Total U.S. Government Sponsored</b>                         |              |     |               |
| <b>Agency Securities 10.9%</b>                                 |              |     | 86,823,391    |
| <b>U.S. Treasury Obligations</b>                               |              |     |               |
| U.S. Treasury Bonds (e):                                       |              |     |               |
| 3.00%, 11/15/44  | 61,400       |     | 63,177,223    |
| 2.50%, 2/15/46   | 55,000       |     | 50,988,850    |
| <b>Total U.S. Treasury Obligations 14.3%</b>                   |              |     | 114,166,073   |
| <b>Total Long-Term Investments</b>                             |              |     |               |
| <b>(Cost \$1,034,979,144) 135.5%</b>                           |              |     | 1,078,859,591 |

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|  |               |                |
|--|---------------|----------------|
| <b>Short-Term Securities</b> 2.6%                                    | <b>Shares</b> |                |
| BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.67% (l)(m) | 20,430,978    | 20,430,978     |
| <b>Total Short-Term Securities</b>                                   |               |                |
| (Cost \$20,430,978) 2.6%   |               | 20,430,978     |
| <b>Options Purchased</b>   |               |                |
| (Cost \$5,453,582) 0.5%  |               | 3,685,714      |
| <b>Total Investments Before Options Written</b>                      |               |                |
| (Cost \$1,060,863,704*) 138.6%                                       |               | 1,102,976,283  |
| <b>Options Written</b>   |               |                |
| (Premiums Received \$4,605,908) (0.4)%                               |               | (3,437,254)    |
| <b>Total Investments, Net of Options Written</b>                     |               |                |
| (Cost \$1,056,257,796) 138.2%  |               | 1,099,539,029  |
| <b>Liabilities in Excess of Other Assets</b> (38.2)%                 |               | (303,953,103)  |
| <b>Net Assets</b> 100.0%   |               | \$ 795,585,926 |



## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

\* As of May 31, 2017, gross unrealized appreciation and depreciation based on cost for U.S. federal income tax purposes were as follows:

|                               |                  |
|-------------------------------|------------------|
| Tax cost                      | \$ 1,060,694,300 |
| Gross unrealized appreciation | \$ 58,785,514    |
| Gross unrealized depreciation | (16,503,531)     |
| Net unrealized appreciation   | \$ 42,281,983    |

## Notes to Schedule of Investments

- (a) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- (b) Variable rate security. Rate as of period end.
- (c) 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.
- (d) When-issued security.
- (e) All or a portion of the security has been pledged as collateral in connection with outstanding reverse repurchase agreements.
- (f) 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.
- (g) Convertible security.
- (h) 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.
- (i) Perpetual security with no stated maturity date.
- (j) Zero-coupon bond.
- (k) Amount is less than \$500.

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(l) During the period ended May 31, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate   | Shares Held<br>at August 31,<br>2016 | Net<br>Activity | Shares Held<br>at May 31,<br>2017 | Value at<br>May 31,<br>2017 | Income    | Net<br>Realized<br>Gain <sup>1</sup> | Change in<br>Unrealized<br>Appreciation<br>(Depreciation) |
|---|--------------------------------------|-----------------|-----------------------------------|-----------------------------|-----------|--------------------------------------|---|
| BlackRock Liquidity Funds, T-Fund,<br>Institutional Class   |                                      | 20,430,978      | 20,430,978                        | \$ 20,430,978               | \$ 65,182 | \$ 77                                |   |
| BlackRock Liquidity Funds, TempFund,<br>Institutional Class | 12,926,909                           | (12,926,909)    |                                   |                             | 49        |                                      |   |
| <b>Total</b>  |                                      |                 |                                   | \$ 20,430,978               | \$ 65,231 | \$ 77                                |   |

<sup>1</sup> Includes net capital gain distributions.

(m) Current yield as of period end.

### Portfolio Abbreviations

|                |                                |
|----------------|--------------------------------|
| <b>AUD</b>     | Australian Dollar              |
| <b>CAD</b>     | Canadian Dollar                |
| <b>CHF</b>     | Swiss Franc                    |
| <b>CLO</b>     | Collateralized Loan Obligation |
| <b>CR</b>      | Custodian Receipt              |
| <b>EUR</b>     | Euro                           |
| <b>EURIBOR</b> | Euro Interbank Offered Rate    |
| <b>GBP</b>     | British Pound                  |
| <b>GO</b>      | General Obligation Bonds       |

BLACKROCK CORE BOND TRUST

MAY 31, 2017

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## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## Portfolio Abbreviations (concluded)

|              |                                |
|--------------|--------------------------------|
| <b>JPY</b>   | Japanese Yen                   |
| <b>LIBOR</b> | London Interebank Offered Rate |
| <b>LOC</b>   | Letter of Credit               |
| <b>NOK</b>   | Norwegian Krone                |
| <b>NZD</b>   | New Zealand Dollar             |
| <b>OTC</b>   | Over-the-Counter               |
| <b>PIK</b>   | Payment-In-Kind                |
| <b>RB</b>    | Revenue Bonds                  |
| <b>SEK</b>   | Swedish Krona                  |
| <b>USD</b>   | U.S. Dollar                    |

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the sector 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 sector sub-classifications for reporting ease.

## Reverse Repurchase Agreements

| Counterparty                          | Interest Rate | Trade Date | Maturity Date <sup>1</sup> | Face Value    | Face Value Including Accrued Interest | Type of Non-Cash Underlying Collateral | Remaining Contractual Maturity of the Agreements |
|---------------------------------------|---------------|------------|----------------------------|---------------|---------------------------------------|--|--|
| Nomura Securities International, Inc. | 0.97%         | 6/28/16    | Open                       | \$ 31,762,500 | \$ 31,935,703                         | U.S. Treasury Obligations              | Open/Demand                                      |
| Credit Suisse Securities (USA) LLC    | 1.30%         | 10/14/16   | Open                       | 2,442,000     | 2,457,798                             | Corporate Bonds                        | Open/Demand                                      |
| Credit Suisse Securities (USA) LLC    | 1.30%         | 10/14/16   | Open                       | 606,450       | 610,266                               | Corporate Bonds                        | Open/Demand                                      |
| Credit Suisse Securities (USA) LLC    | 1.30%         | 10/14/16   | Open                       | 2,659,187     | 2,675,918                             | Corporate Bonds                        | Open/Demand                                      |
| RBC Capital Markets, LLC              | 1.34%         | 10/18/16   | Open                       | 4,735,250     | 4,763,049                             | Corporate Bonds                        | Open/Demand                                      |
| RBC Capital Markets, LLC              | 1.34%         | 10/18/16   | Open                       | 4,749,375     | 4,777,256                             | Corporate Bonds                        | Open/Demand                                      |
| HSBC Securities (USA), Inc.           | 1.25%         | 10/20/16   | Open                       | 3,705,000     | 3,726,371                             | Corporate Bonds                        | Open/Demand                                      |
| HSBC Securities (USA), Inc.           | 1.25%         | 10/20/16   | Open                       | 4,318,000     | 4,342,906                             | Corporate Bonds                        | Open/Demand                                      |
| RBC Capital Markets, LLC              | 0.64%         | 10/20/16   | Open                       | 2,610,000     | 2,620,347                             | Corporate Bonds                        | Open/Demand                                      |
| RBC Capital Markets, LLC              | 0.64%         | 10/20/16   | Open                       | 3,380,000     | 3,393,400                             | Corporate Bonds                        | Open/Demand                                      |
| RBC Capital Markets, LLC              | 0.64%         | 10/20/16   | Open                       | 3,529,500     | 3,543,493                             | Corporate Bonds                        | Open/Demand                                      |
| RBC Capital Markets, LLC              | 0.64%         | 10/20/16   | Open                       | 2,386,250     | 2,395,710                             | Corporate Bonds                        | Open/Demand                                      |
| RBC Capital Markets, LLC              | 0.64%         | 10/20/16   | Open                       | 3,635,250     | 3,649,662                             | Corporate Bonds                        | Open/Demand                                      |
| RBC Capital Markets, LLC              | 0.64%         | 10/20/16   | Open                       | 3,346,875     | 3,360,144                             | Corporate Bonds                        | Open/Demand                                      |
| RBC Capital Markets, LLC              | 0.64%         | 10/20/16   | Open                       | 7,141,925     | 7,170,239                             | Corporate Bonds                        | Open/Demand                                      |
| RBC Capital Markets, LLC              | 0.64%         | 10/20/16   | Open                       | 3,073,000     | 3,085,183                             | Corporate Bonds                        | Open/Demand                                      |
| RBC Capital Markets, LLC              | 0.64%         | 10/20/16   | Open                       | 3,770,000     | 3,784,946                             | Corporate Bonds                        | Open/Demand                                      |

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## Reverse Repurchase Agreements (continued)

| Counterparty                                | Interest Rate | Trade Date | Maturity Date <sup>1</sup> | Face Value   | Face Value Including Accrued Interest | Type of Non-Cash Underlying Collateral      | Remaining Contractual Maturity of the Agreements |
|---|---------------|------------|----------------------------|--------------|---------------------------------------|---|--|
| HSBC Securities (USA), Inc.                 | 1.25%         | 10/21/16   | Open                       | \$ 4,921,000 | \$ 4,949,098                          | Corporate Bonds                             | Open/Demand                                      |
| HSBC Securities (USA), Inc.                 | 1.25%         | 10/21/16   | Open                       | 7,991,000    | 8,036,626                             | Capital Trusts                              | Open/Demand                                      |
| HSBC Securities (USA), Inc.                 | 1.25%         | 10/26/16   | Open                       | 4,193,000    | 4,216,696                             | Corporate Bonds                             | Open/Demand                                      |
| HSBC Securities (USA), Inc.                 | 1.00%         | 12/15/16   | Open                       | 4,132,000    | 4,151,168                             | Corporate Bonds                             | Open/Demand                                      |
| Merrill Lynch, Pierce, Fenner & Smith, Inc. | 1.00%         | 12/15/16   | Open                       | 792,281      | 794,714                               | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| Merrill Lynch, Pierce, Fenner & Smith, Inc. | 1.00%         | 12/15/16   | Open                       | 1,290,000    | 1,293,958                             | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| BNP Paribas Securities Corp.                | 0.61%         | 12/19/16   | Open                       | 1,011,169    | 1,013,962                             | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| BNP Paribas Securities Corp.                | 0.61%         | 12/19/16   | Open                       | 809,375      | 811,610                               | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| BNP Paribas Securities Corp.                | 0.61%         | 12/19/16   | Open                       | 1,318,625    | 1,322,267                             | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| BNP Paribas Securities Corp.                | 0.61%         | 12/19/16   | Open                       | 614,831      | 616,529                               | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| Credit Suisse Securities (USA) LLC          | 0.95%         | 12/19/16   | Open                       | 1,452,750    | 1,458,960                             | Corporate Bonds                             | Open/Demand                                      |
| Credit Suisse Securities (USA) LLC          | 0.95%         | 12/19/16   | Open                       | 1,117,312    | 1,122,089                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC                    | 1.04%         | 12/19/16   | Open                       | 4,675,000    | 4,697,014                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC                    | 1.04%         | 12/19/16   | Open                       | 1,822,500    | 1,831,082                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC                    | 1.04%         | 12/19/16   | Open                       | 2,130,975    | 2,141,010                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC                    | 1.04%         | 12/19/16   | Open                       | 2,009,000    | 2,018,460                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC                    | 1.04%         | 12/19/16   | Open                       | 1,997,887    | 2,007,295                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC                    | 1.04%         | 12/19/16   | Open                       | 1,850,000    | 1,858,711                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC                    | 1.04%         | 12/19/16   | Open                       | 1,698,750    | 1,706,749                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC                    | 1.04%         | 12/19/16   | Open                       | 1,473,062    | 1,479,999                             | Corporate Bonds                             | Open/Demand                                      |

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## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## Reverse Repurchase Agreements (continued)

| Counterparty                 | Interest Rate | Trade Date | Maturity Date <sup>1</sup> | Face Value   | Face Value Including Accrued Interest | Type of Non-Cash Underlying Collateral      | Remaining Contractual Maturity of the Agreements |
|------------------------------|---------------|------------|----------------------------|--------------|---------------------------------------|---|--|
| RBC Capital Markets, LLC     | 1.04%         | 12/19/16   | Open                       | \$ 2,043,877 | \$ 2,053,502                          | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC     | 1.04%         | 12/19/16   | Open                       | 1,900,700    | 1,909,650                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC     | 1.04%         | 12/19/16   | Open                       | 3,137,500    | 3,152,274                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC     | 1.04%         | 12/19/16   | Open                       | 1,463,000    | 1,469,889                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC     | 1.04%         | 12/19/16   | Open                       | 2,200,000    | 2,210,360                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC     | 1.04%         | 12/19/16   | Open                       | 1,704,938    | 1,712,966                             | Corporate Bonds                             | Open/Demand                                      |
| BNP Paribas Securities Corp. | 0.97%         | 12/29/16   | Open                       | 60,555,750   | 60,733,851                            | U.S. Treasury Obligations                   | Open/Demand                                      |
| Deutsche Bank AG             | 0.95%         | 2/27/17    | Open                       | 22,562,500   | 22,606,679                            | U.S. Treasury Obligations                   | Open/Demand                                      |
| Deutsche Bank AG             | 1.70%         | 3/16/17    | Open                       | 1,686,000    | 1,692,051                             | Corporate Bonds                             | Open/Demand                                      |
| Deutsche Bank AG             | 1.70%         | 3/16/17    | Open                       | 1,862,000    | 1,868,683                             | Corporate Bonds                             | Open/Demand                                      |
| Deutsche Bank AG             | 1.70%         | 3/16/17    | Open                       | 4,157,000    | 4,171,919                             | Corporate Bonds                             | Open/Demand                                      |
| Deutsche Bank AG             | 1.70%         | 3/16/17    | Open                       | 2,265,000    | 2,273,129                             | Corporate Bonds                             | Open/Demand                                      |
| Barclays Capital, Inc.       | 1.45%         | 3/20/17    | Open                       | 735,938      | 738,072                               | Corporate Bonds                             | Open/Demand                                      |
| Barclays Capital, Inc.       | 1.45%         | 3/20/17    | Open                       | 971,163      | 973,979                               | Corporate Bonds                             | Open/Demand                                      |
| Barclays Capital, Inc.       | 1.50%         | 3/20/17    | Open                       | 747,563      | 749,805                               | Corporate Bonds                             | Open/Demand                                      |
| Barclays Capital, Inc.       | 1.50%         | 3/20/17    | Open                       | 979,688      | 982,627                               | Corporate Bonds                             | Open/Demand                                      |
| Barclays Capital, Inc.       | 1.50%         | 3/20/17    | Open                       | 3,007,500    | 3,016,523                             | Corporate Bonds                             | Open/Demand                                      |
| Barclays Capital, Inc.       | 1.50%         | 3/20/17    | Open                       | 1,052,125    | 1,055,281                             | Corporate Bonds                             | Open/Demand                                      |
| Barclays Capital, Inc.       | 1.50%         | 3/20/17    | Open                       | 4,887,500    | 4,902,163                             | Corporate Bonds                             | Open/Demand                                      |
| Barclays Capital, Inc.       | 1.50%         | 3/20/17    | Open                       | 1,009,375    | 1,012,403                             | Corporate Bonds                             | Open/Demand                                      |
| Barclays Capital, Inc.       | 1.50%         | 3/20/17    | Open                       | 553,125      | 554,784                               | Corporate Bonds                             | Open/Demand                                      |
| BNP Paribas Securities Corp. | 1.36%         | 3/22/17    | Open                       | 778,000      | 780,057                               | Corporate Bonds                             | Open/Demand                                      |
| Barclays Capital, Inc.       | (0.50)%       | 4/06/17    | Open                       | 311,025      | 310,787                               | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC     | 1.34%         | 4/06/17    | Open                       | 7,780,528    | 7,796,456                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC     | 1.34%         | 4/06/17    | Open                       | 7,038,550    | 7,052,959                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC     | 1.34%         | 4/06/17    | Open                       | 7,670,085    | 7,685,787                             | Corporate Bonds                             | Open/Demand                                      |
| RBC Capital Markets, LLC     | 1.34%         | 4/06/17    | Open                       | 2,655,250    | 2,660,686                             | Corporate Bonds                             | Open/Demand                                      |
| HSBC Securities (USA), Inc.  | 0.97%         | 5/10/17    | 6/13/17                    | 9,439,000    | 9,444,341                             | U.S. Government Sponsored Agency Securities | Open/Demand                                      |

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## Reverse Repurchase Agreements (concluded)

| Counterparty                | Interest Rate | Trade Date | Maturity Date <sup>1</sup> | Face Value     | Face Value Including Accrued Interest | Type of Non-Cash Underlying Collateral      | Remaining Contractual Maturity of the Agreements |
|-----------------------------|---------------|------------|----------------------------|----------------|---------------------------------------|---|--|
| HSBC Securities (USA), Inc. | 0.97%         | 5/10/17    | 6/13/17                    | \$ 938,000     | \$ 938,531                            | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| HSBC Securities (USA), Inc. | 0.97%         | 5/10/17    | 6/13/17                    | 2,225,000      | 2,226,259                             | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| HSBC Securities (USA), Inc. | 0.97%         | 5/10/17    | 6/13/17                    | 2,520,000      | 2,521,426                             | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| HSBC Securities (USA), Inc. | 0.97%         | 5/10/17    | 6/13/17                    | 3,210,000      | 3,211,816                             | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| HSBC Securities (USA), Inc. | 0.97%         | 5/10/17    | 6/13/17                    | 1,071,000      | 1,071,606                             | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| HSBC Securities (USA), Inc. | 0.97%         | 5/10/17    | 6/13/17                    | 3,240,000      | 3,241,833                             | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| HSBC Securities (USA), Inc. | 0.97%         | 5/10/17    | 6/13/17                    | 10,229,000     | 10,234,788                            | U.S. Government Sponsored Agency Securities | Open/Demand                                      |
| Barclays Capital, Inc.      | (3.50)%       | 5/23/17    | Open                       | 105,525        | 105,484                               | Corporate Bonds                             | Open/Demand                                      |
| <b>Total</b>                |               |            |                            | \$ 313,844,284 | \$ 314,943,794                        |   |  |

<sup>1</sup> Certain agreements have no stated maturity and can be terminated by either party at any time.

## Derivative Financial Instruments Outstanding as of Period End

## Futures Contracts

| Contracts Long (Short) | Issue                                 | Expiration     | Notional Value | Unrealized Appreciation (Depreciation) |
|------------------------|---------------------------------------|----------------|----------------|--|
| 30                     | 90-Day Euro-Dollar                    | June 2017      | \$ 7,406,438   | \$ 2,014                               |
| (1)                    | Euro Bund Future                      | June 2017      | \$ 182,342     | 471                                    |
| (395)                  | 2-Year U.S. Treasury Note             | September 2017 | \$ 85,511,329  | (40,431)                               |
| 363                    | 5-Year U.S. Treasury Note             | September 2017 | \$ 42,947,438  | 81,539                                 |
| (437)                  | 10-Year U.S. Treasury Note            | September 2017 | \$ 55,191,734  | (260,412)                              |
| 97                     | 10-Year U.S. Ultra Long Treasury Note | September 2017 | \$ 13,166,234  | 112,859                                |
| 135                    | 90-Day Euro Future                    | September 2017 | \$ 33,302,813  | 25,095                                 |
| (133)                  | Long U.S. Treasury Bond               | September 2017 | \$ 20,457,063  | (184,880)                              |
| 18                     | Ultra Long U.S. Treasury Bond         | September 2017 | \$ 2,972,250   | 42,679                                 |
| (50)                   | 90-Day Euro Dollar                    | December 2017  | \$ 12,325,625  | (16,955)                               |
| (135)                  | 90-Day Euro Dollar                    | June 2018      | \$ 33,226,875  | (37,826)                               |
| 265                    | 90-Day Euro Future                    | December 2018  | \$ 65,107,187  | 181,387                                |
| (265)                  | 90-Day Euro Future                    | December 2019  | \$ 64,948,188  | (224,790)                              |
| <b>Total</b>           |                                       |                |                | \$ (319,250)                           |

BLACKROCK CORE BOND TRUST

MAY 31, 2017

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## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## Forward Foreign Currency Exchange Contracts

| Currency Purchased |             | Currency Sold | Counterparty | Settlement Date                        | Unrealized Appreciation (Depreciation) |           |
|--------------------|-------------|---------------|--------------|--|--|-----------|
| USD                | 1,143,625   | GBP           | 883,000      | JPMorgan Chase Bank N.A.               | 6/06/17                                | \$ 5,807  |
| USD                | 11,937,471  | GBP           | 9,217,000    | JPMorgan Chase Bank N.A.               | 6/06/17                                | 60,611    |
| CHF                | 10,273,992  | EUR           | 9,365,000    | Citibank N.A.                          | 6/15/17                                | 89,332    |
| EUR                | 3,610,000   | CHF           | 3,861,100    | BNP Paribas S.A.                       | 6/15/17                                | 68,170    |
| EUR                | 3,660,000   | GBP           | 3,112,394    | Bank of America N.A.                   | 6/15/17                                | 102,459   |
| EUR                | 3,600,000   | USD           | 3,932,365    | Citibank N.A.                          | 6/15/17                                | 114,355   |
| GBP                | 3,105,000   | CAD           | 5,251,088    | Goldman Sachs International            | 6/15/17                                | 114,046   |
| GBP                | 35,000      | CAD           | 59,266       | Royal Bank of Canada                   | 6/15/17                                | 1,230     |
| GBP                | 1,553,216   | EUR           | 1,780,000    | Citibank N.A.                          | 6/15/17                                | 1,133     |
| GBP                | 3,100,000   | USD           | 3,791,494    | BNP Paribas S.A.                       | 6/15/17                                | 204,237   |
| GBP                | 1,550,000   | USD           | 1,965,574    | Barclays Bank PLC                      | 6/15/17                                | 32,292    |
| GBP                | 10,000      | USD           | 12,693       | Northern Trust Co.                     | 6/15/17                                | 196       |
| JPY                | 219,438,201 | USD           | 1,970,000    | BNP Paribas S.A.                       | 6/15/17                                | 12,424    |
| NOK                | 49,668,320  | AUD           | 7,670,000    | Morgan Stanley & Co. International PLC | 6/15/17                                | 181,634   |
| NOK                | 33,558,336  | USD           | 3,920,000    | BNP Paribas S.A.                       | 6/15/17                                | 52,507    |
| NZD                | 5,481,623   | AUD           | 5,000,000    | BNP Paribas S.A.                       | 6/15/17                                | 168,205   |
| NZD                | 2,832,398   | AUD           | 2,640,000    | Bank of America N.A.                   | 6/15/17                                | 44,969    |
| NZD                | 5,510,000   | CAD           | 5,145,053    | BNP Paribas S.A.                       | 6/15/17                                | 93,102    |
| NZD                | 2,823,761   | EUR           | 1,770,000    | Citibank N.A.                          | 6/15/17                                | 10,424    |
| NZD                | 2,850,000   | USD           | 1,968,513    | BNP Paribas S.A.                       | 6/15/17                                | 50,134    |
| SEK                | 34,608,776  | GBP           | 3,040,000    | BNP Paribas S.A.                       | 6/15/17                                | 66,409    |
| USD                | 3,930,000   | JPY           | 431,424,592  | BNP Paribas S.A.                       | 6/15/17                                | 32,472    |
| USD                | 1,960,000   | NOK           | 16,446,178   | Citibank N.A.                          | 6/15/17                                | 13,165    |
| CAD                | 3,656,273   | AUD           | 3,645,000    | Barclays Bank PLC                      | 6/27/17                                | 550       |
| NOK                | 135,065,000 | SEK           | 138,466,612  | Bank of America N.A.                   | 7/03/17                                | 32,944    |
| NOK                | 16,855,000  | SEK           | 17,184,549   | Barclays Bank PLC                      | 7/03/17                                | 15,055    |
| NOK                | 16,855,000  | SEK           | 17,196,213   | Barclays Bank PLC                      | 7/03/17                                | 13,710    |
| NOK                | 16,855,000  | SEK           | 17,118,798   | Credit Suisse International            | 7/03/17                                | 22,634    |
| SEK                | 17,324,530  | NOK           | 16,855,000   | Barclays Bank PLC                      | 7/03/17                                | 1,080     |
| SEK                | 17,420,264  | NOK           | 16,855,000   | Goldman Sachs International            | 7/03/17                                | 12,115    |
| CAD                | 1,312,298   | AUD           | 1,308,581    | Barclays Bank PLC                      | 7/27/17                                | 892       |
| CAD                | 2,636,864   | AUD           | 2,605,000    | Barclays Bank PLC                      | 7/27/17                                | 19,906    |
| CAD                | 2,638,349   | AUD           | 2,605,000    | Barclays Bank PLC                      | 7/27/17                                | 21,006    |
| CAD                | 2,681,241   | AUD           | 2,605,000    | Barclays Bank PLC                      | 7/27/17                                | 52,789    |
| CAD                | 2,130,026   | NZD           | 2,225,000    | Barclays Bank PLC                      | 8/14/17                                | 4,744     |
| NZD                | 2,225,000   | CAD           | 2,122,443    | Barclays Bank PLC                      | 8/14/17                                | 877       |
| NZD                | 2,830,000   | CAD           | 2,674,163    | Barclays Bank PLC                      | 8/14/17                                | 19,938    |
| NZD                | 2,830,000   | CAD           | 2,646,475    | Deutsche Bank AG                       | 8/14/17                                | 40,462    |
| NZD                | 2,830,000   | CAD           | 2,662,289    | Deutsche Bank AG                       | 8/14/17                                | 28,740    |
| NZD                | 2,830,000   | CAD           | 2,643,787    | Goldman Sachs International            | 8/14/17                                | 42,454    |
| NZD                | 2,830,000   | CAD           | 2,640,461    | Morgan Stanley & Co. International PLC | 8/14/17                                | 44,920    |
| NZD                | 2,830,000   | CAD           | 2,646,192    | Morgan Stanley & Co. International PLC | 8/14/17                                | 40,672    |
| NZD                | 3,430,000   | CAD           | 3,203,689    | Morgan Stanley & Co. International PLC | 8/14/17                                | 51,914    |
| GBP                | 1,544,667   | EUR           | 1,765,000    | Barclays Bank PLC                      | 9/26/17                                | 2,412     |
|                    |             |               |              |  |  | 1,989,127 |

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## Forward Foreign Currency Exchange Contracts (continued)

| Currency Purchased |             | Currency Sold | Counterparty | Settlement Date                        | Unrealized Appreciation (Depreciation) |              |
|--------------------|-------------|---------------|--------------|--|--|--------------|
| USD                | 9,885,582   | EUR           | 9,043,000    | Citibank N.A.                          | 6/06/17                                | \$ (274,727) |
| USD                | 2,384,265   | EUR           | 2,182,000    | Deutsche Bank AG                       | 6/06/17                                | (67,332)     |
| USD                | 107,048     | EUR           | 98,000       | Morgan Stanley & Co. International PLC | 6/06/17                                | (3,060)      |
| AUD                | 7,670,000   | NOK           | 49,408,169   | Citibank N.A.                          | 6/15/17                                | (150,838)    |
| AUD                | 2,350,000   | NZD           | 2,517,139    | Bank of America N.A.                   | 6/15/17                                | (37,108)     |
| AUD                | 2,640,000   | NZD           | 2,807,429    | Citibank N.A.                          | 6/15/17                                | (27,284)     |
| AUD                | 2,650,000   | NZD           | 2,847,298    | JPMorgan Chase Bank N.A.               | 6/15/17                                | (48,094)     |
| CAD                | 5,368,868   | EUR           | 3,660,000    | BNP Paribas S.A.                       | 6/15/17                                | (138,828)    |
| CAD                | 5,197,550   | GBP           | 3,140,000    | Citibank N.A.                          | 6/15/17                                | (198,802)    |
| CAD                | 5,178,419   | NZD           | 5,510,000    | Citibank N.A.                          | 6/15/17                                | (68,396)     |
| CHF                | 3,961,163   | EUR           | 3,670,000    | Citibank N.A.                          | 6/15/17                                | (32,218)     |
| CHF                | 3,874,555   | EUR           | 3,610,000    | Northern Trust Co.                     | 6/15/17                                | (54,267)     |
| EUR                | 9,365,000   | CHF           | 10,266,749   | Barclays Bank PLC                      | 6/15/17                                | (81,847)     |
| GBP                | 1,613,868   | EUR           | 1,880,000    | Citibank N.A.                          | 6/15/17                                | (33,100)     |
| GBP                | 3,040,000   | SEK           | 34,241,150   | BNP Paribas S.A.                       | 6/15/17                                | (24,082)     |
| JPY                | 216,752,676 | USD           | 1,960,000    | Bank of America N.A.                   | 6/15/17                                | (1,837)      |
| NZD                | 2,782,510   | GBP           | 1,530,000    | Citibank N.A.                          | 6/15/17                                | (1,242)      |
| USD                | 1,980,000   | CHF           | 1,923,932    | Citibank N.A.                          | 6/15/17                                | (8,057)      |
| USD                | 3,937,158   | EUR           | 3,600,000    | Citibank N.A.                          | 6/15/17                                | (109,562)    |
| USD                | 3,919,202   | GBP           | 3,050,000    | BNP Paribas S.A.                       | 6/15/17                                | (12,082)     |
| USD                | 1,948,357   | GBP           | 1,560,000    | Barclays Bank PLC                      | 6/15/17                                | (62,398)     |
| USD                | 3,799,196   | GBP           | 3,100,000    | Royal Bank of Scotland PLC             | 6/15/17                                | (196,535)    |
| USD                | 1,960,000   | NOK           | 16,629,370   | Barclays Bank PLC                      | 6/15/17                                | (8,521)      |
| USD                | 1,992,853   | NZD           | 2,850,000    | BNP Paribas S.A.                       | 6/15/17                                | (25,795)     |
| AUD                | 3,645,000   | CAD           | 3,721,345    | Citibank N.A.                          | 6/27/17                                | (48,743)     |
| NOK                | 16,855,000  | SEK           | 17,338,486   | Barclays Bank PLC                      | 7/03/17                                | (2,689)      |
| NOK                | 16,855,000  | SEK           | 17,441,621   | Credit Suisse International            | 7/03/17                                | (14,577)     |
| SEK                | 17,274,386  | NOK           | 16,855,000   | Barclays Bank PLC                      | 7/03/17                                | (4,700)      |
| SEK                | 41,500,729  | NOK           | 40,450,000   | Citibank N.A.                          | 7/03/17                                | (6,178)      |
| SEK                | 163,748,316 | NOK           | 159,565,000  | Morgan Stanley & Co. International PLC | 7/03/17                                | (19,939)     |
| USD                | 9,492,005   | EUR           | 8,437,000    | BNP Paribas S.A.                       | 7/06/17                                | (3,022)      |
| USD                | 2,154,681   | EUR           | 1,915,000    | Deutsche Bank AG                       | 7/06/17                                | (466)        |
| USD                | 11,817,054  | GBP           | 9,187,000    | Deutsche Bank AG                       | 7/06/17                                | (32,857)     |
| USD                | 1,125,565   | GBP           | 875,000      | Standard Chartered Bank                | 7/06/17                                | (3,060)      |
| AUD                | 2,605,000   | CAD           | 2,611,640    | Barclays Bank PLC                      | 7/27/17                                | (1,214)      |
| AUD                | 2,605,000   | CAD           | 2,617,353    | Barclays Bank PLC                      | 7/27/17                                | (5,447)      |
| AUD                | 2,605,000   | CAD           | 2,622,855    | Barclays Bank PLC                      | 7/27/17                                | (9,524)      |
| AUD                | 2,605,000   | CAD           | 2,637,526    | Barclays Bank PLC                      | 7/27/17                                | (20,396)     |
| AUD                | 3,645,000   | CAD           | 3,652,753    | Barclays Bank PLC                      | 7/27/17                                | (559)        |
| AUD                | 2,605,000   | CAD           | 2,659,249    | Credit Suisse International            | 7/27/17                                | (36,493)     |
| CAD                | 7,558,493   | AUD           | 7,546,419    | Morgan Stanley & Co. International PLC | 7/27/17                                | (1,789)      |
| CAD                | 2,672,284   | NZD           | 2,830,000    | Barclays Bank PLC                      | 8/14/17                                | (21,331)     |
| CAD                | 2,683,579   | NZD           | 2,830,000    | Barclays Bank PLC                      | 8/14/17                                | (12,959)     |
| CAD                | 2,685,144   | NZD           | 2,830,000    | Barclays Bank PLC                      | 8/14/17                                | (11,799)     |
| CAD                | 2,696,404   | NZD           | 2,830,000    | Barclays Bank PLC                      | 8/14/17                                | (3,452)      |
| CAD                | 2,650,592   | NZD           | 2,830,000    | Deutsche Bank AG                       | 8/14/17                                | (37,410)     |
| CAD                | 2,654,002   | NZD           | 2,830,000    | Deutsche Bank AG                       | 8/14/17                                | (34,882)     |
| CAD                | 2,655,358   | NZD           | 2,830,000    | Deutsche Bank AG                       | 8/14/17                                | (33,878)     |
| CAD                | 2,670,247   | NZD           | 2,830,000    | Deutsche Bank AG                       | 8/14/17                                | (22,841)     |



## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## Forward Foreign Currency Exchange Contracts (concluded)

| Currency Purchased                 |            | Currency Sold |           | Counterparty             | Settlement Date | Unrealized Appreciation (Depreciation) |
|------------------------------------|------------|---------------|-----------|--------------------------|-----------------|--|
| NOK                                | 16,528,863 | CAD           | 2,665,000 | JPMorgan Chase Bank N.A. | 8/28/17         | \$ (16,995)                            |
|                                    |            |               |           |                          |                 | (2,073,212)                            |
| <b>Net Unrealized Depreciation</b> |            |               |           |                          |                 | \$ (84,085)                            |

## Exchange-Traded Options Purchased

| Description                                  | Put/Call | Expiration Date | Strike Price | Contracts | Value    |
|--|----------|-----------------|--------------|-----------|----------|
| Eurodollar 1-Year Mid-Curve Options          | Put      | 6/16/17         | USD 98.13    | 200       | \$ 1,250 |
| <b>OTC Interest Rate Swaptions Purchased</b> |          |                 |              |           |          |

| Description                             | Counterparty             | Put/Call | Exercise Rate | Pay/Receive Exercise Rate | Floating Rate Index | Expiration Date | Notional Amount (000) | Value     |
|---|--------------------------|----------|---------------|---------------------------|---------------------|-----------------|-----------------------|-----------|
| 2-Year Interest Rate Swap               | Citibank N.A.            | Call     | 1.55%         | Receive                   | 3-Month LIBOR       | 1/25/18         | USD 40,000            | \$ 85,620 |
| 1-Year Interest Rate Swap               | JPMorgan Chase Bank N.A. | Call     | 1.94%         | Receive                   | 3-Month LIBOR       | 3/05/18         | USD 27,900            | 105,478   |
| 1-Year Interest Rate Swap               | JPMorgan Chase Bank N.A. | Call     | 1.94%         | Receive                   | 3-Month LIBOR       | 3/05/18         | USD 9,700             | 36,672    |
| 2-Year Interest Rate Swap               | Deutsche Bank AG         | Call     | 1.25%         | Receive                   | 3-Month LIBOR       | 10/17/18        | USD 10,000            | 16,280    |
| 10-Year Interest Rate Swap              | Barclays Bank PLC        | Call     | 2.75%         | Receive                   | 3-Month LIBOR       | 3/13/19         | USD 2,290             | 127,044   |
| 2-Year Interest Rate Swap               | Deutsche Bank AG         | Call     | 2.25%         | Receive                   | 3-Month LIBOR       | 3/27/19         | USD 20,000            | 210,847   |
| 2-Year Interest Rate Swap               | Barclays Bank PLC        | Call     | 2.00%         | Receive                   | 3-Month LIBOR       | 4/25/19         | USD 40,000            | 309,658   |
| 10-Year Interest Rate Swap <sup>1</sup> | Deutsche Bank AG         | Call     | 2.60%         | Receive                   | 3-Month LIBOR       | 1/25/27         | USD 1,900             | (12,413)  |
| 10-Year Interest Rate Swap              | Deutsche Bank AG         | Call     | 2.40%         | Receive                   | 3-Month LIBOR       | 2/08/27         | USD 1,875             | 104,728   |
| 5-Year Interest Rate Swap               | Goldman Sachs Bank USA   | Put      | 2.94%         | Pay                       | 3-Month LIBOR       | 7/05/17         | USD 12,000            | 1,383     |
| 10-Year Interest Rate Swap              | Deutsche Bank AG         | Put      | 2.40%         | Pay                       | 3-Month LIBOR       | 7/18/17         | USD 2,130             | 3,448     |
| 10-Year Interest Rate Swap              | Barclays Bank PLC        | Put      | 2.50%         | Pay                       | 3-Month LIBOR       | 10/20/17        | USD 5,800             | 31,239    |
| 30-Year Interest Rate Swap              | Goldman Sachs Bank USA   | Put      | 3.10%         | Pay                       | 3-Month LIBOR       | 1/03/18         | USD 3,000             | 19,067    |
| 30-Year Interest Rate Swap              | Barclays Bank PLC        | Put      | 3.25%         | Pay                       | 3-Month LIBOR       | 3/13/18         | USD 1,830             | 12,748    |
| 30-Year Interest Rate Swap              | Barclays Bank PLC        | Put      | 3.55%         | Pay                       | 3-Month LIBOR       | 3/13/18         | USD 2,290             | 6,916     |
| 30-Year Interest Rate Swap              | Barclays Bank PLC        | Put      | 3.85%         | Pay                       | 3-Month LIBOR       | 3/13/18         | USD 2,750             | 3,635     |
| 1-Year Interest Rate Swap               | Goldman Sachs Bank USA   | Put      | 0.15%         | Pay                       | 6-Month EURIBOR     | 3/04/19         | EUR 34,880            | 61,172    |
| 30-Year Interest Rate Swap              | Goldman Sachs Bank USA   | Put      | 4.00%         | Pay                       | 3-Month LIBOR       | 3/04/19         | USD 1,600             | 11,732    |

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## OTC Interest Rate Swaptions Purchased (concluded)

| Description                   | Counterparty                | Put/<br>Call | Exercise Pay/Receive<br>Rate Index Rate | Floating Rate<br>Index | Expiration<br>Date | Notional<br>Amount<br>(000) | Value        |
|-------------------------------|-----------------------------|--------------|---|------------------------|--------------------|-----------------------------|--------------|
| 15-Year Interest<br>Rate Swap | Barclays Bank PLC           | Put          | 1.10%                                   | Pay                    | 6-Month LIBOR      | JPY 250,000                 | \$ 28,209    |
| 10-Year Interest<br>Rate Swap | Bank of America N.A.        | Put          | 3.50%                                   | Pay                    | 3-Month LIBOR      | USD 4,000                   | 84,787       |
| 10-Year Interest<br>Rate Swap | Citibank N.A.               | Put          | 3.50%                                   | Pay                    | 3-Month LIBOR      | USD 4,380                   | 92,841       |
| 5-Year Interest Rate<br>Swap  | JPMorgan Chase Bank N.A.    | Put          | 3.25%                                   | Pay                    | 3-Month LIBOR      | USD 6,890                   | 108,736      |
| 5-Year Interest Rate<br>Swap  | Barclays Bank PLC           | Put          | 3.15%                                   | Pay                    | 3-Month LIBOR      | USD 16,560                  | 282,763      |
| 5-Year Interest Rate<br>Swap  | Goldman Sachs Bank USA      | Put          | 3.25%                                   | Pay                    | 3-Month LIBOR      | USD 6,050                   | 99,057       |
| 5-Year Interest Rate<br>Swap  | JPMorgan Chase Bank N.A.    | Put          | 3.25%                                   | Pay                    | 3-Month LIBOR      | USD 6,200                   | 101,513      |
| 5-Year Interest Rate<br>Swap  | Barclays Bank PLC           | Put          | 3.35%                                   | Pay                    | 3-Month LIBOR      | USD 19,050                  | 292,522      |
| 10-Year Interest<br>Rate Swap | Credit Suisse International | Put          | 1.25%                                   | Pay                    | 6-Month LIBOR      | JPY 250,000                 | 21,205       |
| 10-Year Interest<br>Rate Swap | Credit Suisse International | Put          | 1.55%                                   | Pay                    | 6-Month LIBOR      | JPY 250,000                 | 16,853       |
| 10-Year Interest<br>Rate Swap | JPMorgan Chase Bank N.A.    | Put          | 1.60%                                   | Pay                    | 6-Month LIBOR      | JPY 250,000                 | 16,563       |
| 10-Year Interest<br>Rate Swap | JPMorgan Chase Bank N.A.    | Put          | 1.45%                                   | Pay                    | 6-Month LIBOR      | JPY 250,000                 | 19,159       |
| 15-Year Interest<br>Rate Swap | Goldman Sachs Bank USA      | Put          | 3.25%                                   | Pay                    | 3-Month LIBOR      | USD 4,050                   | 188,425      |
| 15-Year Interest<br>Rate Swap | Goldman Sachs Bank USA      | Put          | 3.25%                                   | Pay                    | 3-Month LIBOR      | USD 3,950                   | 183,773      |
| 10-Year Interest<br>Rate Swap | JPMorgan Chase Bank N.A.    | Put          | 3.00%                                   | Pay                    | 3-Month LIBOR      | USD 2,590                   | 143,738      |
| 20-Year Interest<br>Rate Swap | Barclays Bank PLC           | Put          | 4.00%                                   | Pay                    | 6-Month EURIBOR    | EUR 2,410                   | 90,406       |
| <b>Total</b>                  |                             |              |   |                        |                    |                             | \$ 2,905,804 |

<sup>1</sup> Forward settling swaption.

## OTC Options Purchased

| Description  | Put/<br>Call | Counterparty                              | Expiration<br>Date | Strike<br>Price | Notional<br>Amount<br>(000) | Value     |
|--------------|--------------|---|--------------------|-----------------|-----------------------------|-----------|
| EUR Currency | Call         | Deutsche Bank AG                          | 6/22/17            | JPY 128.00      | EUR 10,535                  | \$ 14,426 |
| AUD Currency | Call         | Morgan Stanley & Co.<br>International PLC | 6/23/17            | CAD 1.05        | AUD 23,440                  | 453       |
| USD Currency | Call         | Citibank N.A.                             | 6/28/17            | CHF 0.99        | USD 15,840                  | 16,664    |
| AUD Currency | Call         | HSBC Bank PLC                             | 6/29/17            | NZD 1.11        | AUD 10,510                  | 102       |
| NOK Currency | Call         | Deutsche Bank AG                          | 6/29/17            | SEK 1.05        | NOK 132,990                 | 13,709    |
| NZD Currency | Call         | Morgan Stanley & Co.<br>International PLC | 8/10/17            | CAD 0.95        | NZD 22,545                  | 252,200   |
| CAD Currency | Call         | JPMorgan Chase Bank N.A.                  | 8/24/17            | NOK 6.40        | CAD 10,650                  | 50,717    |
| EUR Currency | Call         | Barclays Bank PLC                         | 9/22/17            | GBP 0.90        | EUR 14,325                  | 119,773   |
| EUR Currency | Put          | Barclays Bank PLC                         | 6/01/17            | AUD 1.45        | EUR 14,390                  |           |



## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## OTC Options Purchased (concluded)

| Description  | Put/<br>Call | Counterparty                              | Expiration<br>Date | Strike<br>Price | Notional<br>Amount<br>(000) | Value             |
|--------------|--------------|---|--------------------|-----------------|-----------------------------|-------------------|
| EUR Currency | Put          | Barclays Bank PLC                         | 6/01/17            | AUD 1.41        | EUR 14,390                  |                   |
| EUR Currency | Put          | UBS AG                                    | 6/14/17            | NZD 1.57        | EUR 14,295                  | \$ 52,896         |
| EUR Currency | Put          | UBS AG                                    | 6/14/17            | NZD 1.53        | EUR 14,295                  | 3,196             |
| GBP Currency | Put          | Citibank N.A.                             | 6/15/17            | NOK 10.30       | GBP 9,355                   | 964               |
| AUD Currency | Put          | Citibank N.A.                             | 7/25/17            | CAD 1.00        | AUD 15,625                  | 100,230           |
| NZD Currency | Put          | Morgan Stanley & Co.<br>International PLC | 8/10/17            | CAD 0.95        | NZD 22,545                  | 152,607           |
| EUR Currency | Put          | UBS AG                                    | 8/14/17            | EUR 1.03        | EUR 7,315                   | 723               |
| <b>Total</b> |              |   |                    |                 |                             | <b>\$ 778,660</b> |

## OTC Interest Rate Swaptions Written

| Description                | Counterparty                              | Put/<br>Call | Exercise<br>Rate | Pay/Receive<br>Exercise Rate | Floating Rate<br>Index | Expiration<br>Date | Notional<br>Amount<br>(000) | Value       |
|----------------------------|---|--------------|------------------|------------------------------|------------------------|--------------------|-----------------------------|-------------|
| 5-Year Interest Rate Swap  | Goldman Sachs Bank USA                    | Call         | 0.15%            | Pay                          | 6-Month EURIBOR        | 12/04/17           | EUR 5,700                   | \$ (17,557) |
| 5-Year Interest Rate Swap  | Morgan Stanley & Co.<br>International PLC | Call         | 1.70%            | Pay                          | 3-Month LIBOR          | 12/18/17           | USD 7,600                   | (36,903)    |
| 2-Year Interest Rate Swap  | Citibank N.A.                             | Call         | 1.05%            | Pay                          | 3-Month LIBOR          | 1/25/18            | USD 60,000                  | (18,362)    |
| 2-Year Interest Rate Swap  | Goldman Sachs Bank USA                    | Call         | 1.60%            | Pay                          | 3-Month LIBOR          | 3/01/18            | USD 24,400                  | (64,489)    |
| 5-Year Interest Rate Swap  | JPMorgan Chase Bank N.A.                  | Call         | 2.41%            | Pay                          | 3-Month LIBOR          | 3/05/18            | USD 5,580                   | (138,657)   |
| 5-Year Interest Rate Swap  | JPMorgan Chase Bank N.A.                  | Call         | 2.41%            | Pay                          | 3-Month LIBOR          | 3/05/18            | USD 1,940                   | (48,207)    |
| 5-Year Interest Rate Swap  | Barclays Bank PLC                         | Call         | 0.10%            | Pay                          | 6-Month EURIBOR        | 3/13/18            | EUR 11,520                  | (31,901)    |
| 2-Year Interest Rate Swap  | Citibank N.A.                             | Call         | 1.94%            | Pay                          | 3-Month LIBOR          | 4/05/18            | USD 21,700                  | (136,532)   |
| 2-Year Interest Rate Swap  | Deutsche Bank AG                          | Call         | 0.90%            | Pay                          | 3-Month LIBOR          | 10/17/18           | USD 20,000                  | (13,660)    |
| 2-Year Interest Rate Swap  | Citibank N.A.                             | Call         | 2.00%            | Pay                          | 3-Month LIBOR          | 3/11/19            | USD 18,800                  | (143,189)   |
| 10-Year Interest Rate Swap | Barclays Bank PLC                         | Call         | 2.00%            | Pay                          | 3-Month LIBOR          | 3/13/19            | USD 4,580                   | (98,221)    |
| 2-Year Interest Rate Swap  | Goldman Sachs Bank USA                    | Call         | 1.60%            | Pay                          | 3-Month LIBOR          | 3/21/19            | USD 15,400                  | (63,541)    |
| 2-Year Interest Rate Swap  | Deutsche Bank AG                          | Call         | 1.75%            | Pay                          | 3-Month LIBOR          | 3/27/19            | USD 30,000                  | (159,088)   |
| 2-Year Interest Rate Swap  | JPMorgan Chase Bank N.A.                  | Call         | 1.75%            | Pay                          | 3-Month LIBOR          | 3/28/19            | USD 8,470                   | (44,868)    |
| 2-Year Interest Rate Swap  | JPMorgan Chase Bank N.A.                  | Call         | 1.60%            | Pay                          | 3-Month LIBOR          | 4/12/19            | USD 6,700                   | (28,298)    |
| 2-Year Interest Rate Swap  | Barclays Bank PLC                         | Call         | 1.50%            | Pay                          | 3-Month LIBOR          | 4/25/19            | USD 80,000                  | (290,122)   |
| 2-Year Interest Rate Swap  | JPMorgan Chase Bank N.A.                  | Call         | 1.65%            | Pay                          | 3-Month LIBOR          | 5/06/19            | USD 28,440                  | (133,680)   |
| 5-Year Interest Rate Swap  | Goldman Sachs Bank USA                    | Call         | 1.70%            | Pay                          | 3-Month LIBOR          | 1/05/22            | USD 5,000                   | (79,152)    |

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## OTC Interest Rate Swaptions Written (continued)

| Description                | Counterparty                           | Put/<br>Call | Exercise<br>Rate | Pay/Receive<br>Exercise Rate | Floating Rate<br>Index | Expiration<br>Date | Notional |        |             |
|----------------------------|--|--------------|------------------|------------------------------|------------------------|--------------------|----------|--------|-------------|
|                            |  |              |                  |                              |                        |                    | (000)    | Value  |             |
| 5-Year Interest Rate Swap  | Deutsche Bank AG                       | Call         | 1.75%            | Pay                          | 3-Month LIBOR          | 2/08/22            | USD      | 5,000  | \$ (83,609) |
| 5-Year Interest Rate Swap  | Goldman Sachs Bank USA                 | Put          | 3.19%            | Receive                      | 3-Month LIBOR          | 7/05/17            | USD      | 12,000 | (119)       |
| 10-Year Interest Rate Swap | Deutsche Bank AG                       | Put          | 2.65%            | Receive                      | 3-Month LIBOR          | 7/18/17            | USD      | 2,130  | (426)       |
| 10-Year Interest Rate Swap | Deutsche Bank AG                       | Put          | 2.40%            | Receive                      | 3-Month LIBOR          | 10/20/17           | USD      | 2,900  | (22,430)    |
| 2-Year Interest Rate Swap  | Wells Fargo Bank N.A.                  | Put          | 2.00%            | Receive                      | 3-Month LIBOR          | 11/21/17           | USD      | 26,600 | (16,682)    |
| 2-Year Interest Rate Swap  | Goldman Sachs Bank USA                 | Put          | 2.10%            | Receive                      | 3-Month LIBOR          | 11/22/17           | USD      | 12,090 | (4,754)     |
| 2-Year Interest Rate Swap  | Citibank N.A.                          | Put          | 2.15%            | Receive                      | 3-Month LIBOR          | 11/29/17           | USD      | 21,810 | (7,478)     |
| 2-Year Interest Rate Swap  | Goldman Sachs Bank USA                 | Put          | 2.10%            | Receive                      | 3-Month LIBOR          | 12/04/17           | USD      | 10,790 | (5,028)     |
| 5-Year Interest Rate Swap  | Barclays Bank PLC                      | Put          | 0.65%            | Receive                      | 6-Month EURIBOR        | 12/04/17           | EUR      | 7,200  | (10,474)    |
| 5-Year Interest Rate Swap  | Morgan Stanley & Co. International PLC | Put          | 2.70%            | Receive                      | 3-Month LIBOR          | 12/18/17           | USD      | 7,600  | (6,682)     |
| 10-Year Interest Rate Swap | Goldman Sachs Bank USA                 | Put          | 3.00%            | Receive                      | 3-Month LIBOR          | 1/03/18            | USD      | 7,430  | (16,243)    |
| 2-Year Interest Rate Swap  | Citibank N.A.                          | Put          | 2.30%            | Receive                      | 3-Month LIBOR          | 1/25/18            | USD      | 20,000 | (8,134)     |
| 30-Year Interest Rate Swap | Barclays Bank PLC                      | Put          | 2.95%            | Receive                      | 3-Month LIBOR          | 3/13/18            | USD      | 1,830  | (28,854)    |
| 2-Year Interest Rate Swap  | Citibank N.A.                          | Put          | 1.94%            | Receive                      | 3-Month LIBOR          | 4/05/18            | USD      | 21,700 | (52,446)    |
| 2-Year Interest Rate Swap  | JPMorgan Chase Bank N.A.               | Put          | 2.15%            | Receive                      | 3-Month LIBOR          | 4/06/18            | USD      | 8,320  | (10,923)    |
| 2-Year Interest Rate Swap  | Goldman Sachs Bank USA                 | Put          | 1.75%            | Receive                      | 3-Month LIBOR          | 4/12/18            | USD      | 38,200 | (154,022)   |
| 2-Year Interest Rate Swap  | Goldman Sachs Bank USA                 | Put          | 1.45%            | Receive                      | 3-Month LIBOR          | 6/27/18            | USD      | 10,000 | (87,321)    |
| 2-Year Interest Rate Swap  | Citibank N.A.                          | Put          | 1.40%            | Receive                      | 3-Month LIBOR          | 7/05/18            | USD      | 10,000 | (95,933)    |
| 2-Year Interest Rate Swap  | Goldman Sachs Bank USA                 | Put          | 1.50%            | Receive                      | 3-Month LIBOR          | 9/06/18            | USD      | 26,000 | (237,598)   |
| 2-Year Interest Rate Swap  | Barclays Bank PLC                      | Put          | 2.50%            | Receive                      | 3-Month LIBOR          | 10/17/18           | USD      | 5,000  | (8,594)     |
| 5-Year Interest Rate Swap  | Goldman Sachs Bank USA                 | Put          | 0.64%            | Receive                      | 6-Month EURIBOR        | 3/04/19            | EUR      | 6,980  | (93,928)    |
| 2-Year Interest Rate Swap  | Citibank N.A.                          | Put          | 3.00%            | Receive                      | 3-Month LIBOR          | 3/11/19            | USD      | 18,800 | (24,871)    |
| 2-Year Interest Rate Swap  | Goldman Sachs Bank USA                 | Put          | 2.60%            | Receive                      | 3-Month LIBOR          | 3/21/19            | USD      | 15,400 | (40,387)    |
| 2-Year Interest Rate Swap  | JPMorgan Chase Bank N.A.               | Put          | 2.75%            | Receive                      | 3-Month LIBOR          | 3/28/19            | USD      | 8,470  | (17,955)    |
| 2-Year Interest Rate Swap  | JPMorgan Chase Bank N.A.               | Put          | 2.35%            | Receive                      | 3-Month LIBOR          | 4/08/19            | USD      | 7,530  | (30,404)    |
| 2-Year Interest Rate Swap  | JPMorgan Chase Bank N.A.               | Put          | 2.60%            | Receive                      | 3-Month LIBOR          | 4/12/19            | USD      | 13,400 | (37,635)    |



## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## OTC Interest Rate Swaptions Written (concluded)

| Description                   | Counterparty             | Put/<br>Call | Exercise<br>Rate | Pay/Receive<br>Exercise Rate | Floating Rate<br>Index | Expiration<br>Date | Notional<br>Amount |         | Value          |
|-------------------------------|--------------------------|--------------|------------------|------------------------------|------------------------|--------------------|--------------------|---------|----------------|
|                               |                          |              |                  |                              |                        |                    | (000)              |         |                |
| 2-Year Interest Rate<br>Swap  | JPMorgan Chase Bank N.A. | Put          | 2.65%            | Receive                      | 3-Month LIBOR          | 5/06/19            | USD                | 28,440  | \$ (79,916)    |
| 15-Year Interest Rate<br>Swap | Barclays Bank PLC        | Put          | 2.10%            | Receive                      | 6-Month LIBOR          | 5/15/20            | JPY                | 250,000 | (9,074)        |
| 10-Year Interest Rate<br>Swap | Bank of America N.A.     | Put          | 5.50%            | Receive                      | 3-Month LIBOR          | 2/01/21            | USD                | 10,000  | (34,471)       |
| 10-Year Interest Rate<br>Swap | Citibank N.A.            | Put          | 5.50%            | Receive                      | 3-Month LIBOR          | 2/01/21            | USD                | 10,950  | (37,745)       |
| 5-Year Interest Rate<br>Swap  | Goldman Sachs Bank USA   | Put          | 3.25%            | Receive                      | 3-Month LIBOR          | 5/03/22            | USD                | 10,130  | (180,958)      |
| 5-Year Interest Rate<br>Swap  | Goldman Sachs Bank USA   | Put          | 3.25%            | Receive                      | 3-Month LIBOR          | 5/03/22            | USD                | 9,870   | (176,313)      |
| <b>Total</b>                  |                          |              |                  |                              |                        |                    |                    |         | \$ (3,167,834) |

## OTC Options Written

| Description  | Put/<br>Call | Counterparty                              | Expiration<br>Date | Strike<br>Price |        | Notional<br>Amount<br>(000) |         | Value        |
|--------------|--------------|---|--------------------|-----------------|--------|-----------------------------|---------|--------------|
|              |              |   |                    |                 |        |                             |         |              |
| EUR Currency | Call         | Deutsche Bank AG                          | 6/22/17            | JPY             | 130.00 | EUR                         | 10,535  | \$ (3,396)   |
| AUD Currency | Call         | Citibank N.A.                             | 6/23/17            | CAD             | 1.05   | AUD                         | 23,440  | (470)        |
| AUD Currency | Call         | HSBC Bank PLC                             | 6/29/17            | NZD             | 1.11   | AUD                         | 10,510  | (102)        |
| GBP Currency | Call         | Credit Suisse<br>International            | 7/03/17            | CAD             | 1.82   | GBP                         | 6,075   | (6,575)      |
| EUR Currency | Put          | Barclays Bank PLC                         | 6/01/17            | AUD             | 1.43   | EUR                         | 28,770  |              |
| EUR Currency | Put          | UBS AG                                    | 6/14/17            | NZD             | 1.55   | EUR                         | 28,590  | (29,933)     |
| GBP Currency | Put          | Citibank N.A.                             | 6/15/17            | NOK             | 10.10  | GBP                         | 9,355   | (72)         |
| NOK Currency | Put          | Deutsche Bank AG                          | 6/29/17            | SEK             | 1.02   | NOK                         | 265,975 | (93,020)     |
| AUD Currency | Put          | Morgan Stanley &<br>Co. International PLC | 7/25/17            | CAD             | 1.00   | AUD                         | 15,625  | (100,730)    |
| CAD Currency | Put          | JPMorgan Chase<br>Bank N.A.               | 8/24/17            | NOK             | 6.00   | CAD                         | 15,980  | (35,122)     |
| <b>Total</b> |              |   |                    |                 |        |                             |         | \$ (269,420) |

## Centrally Cleared Credit Default Swaps - Buy Protection

| Issuer/Index                           | Pay<br>Fixed<br>Rate | Expiration<br>Date | Notional<br>Amount<br>(000) | Unrealized<br>Depreciation |
|--|----------------------|--------------------|-----------------------------|----------------------------|
| Markit iTraxx XO, Series 27, Version 1 | 5.00%                | 6/20/22            | EUR 80                      | \$ (2,421)                 |

## Centrally Cleared Credit Default Swaps - Sell Protection

Issuer/Index

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|                         | Receive<br>Fixed<br>Rate | Expiration<br>Date | Credit<br>Rating <sup>1</sup> | Notional<br>Amount<br>(000) <sup>2</sup> | Unrealized<br>Appreciation |
|-------------------------|--------------------------|--------------------|-------------------------------|--|----------------------------|
| Chesapeake Energy Corp. | 5.00%                    | 12/20/21           | CCC                           | USD 270                                  | \$ 3,159                   |

<sup>1</sup> Using Standard & Poor's (S&P's) rating of the issuer or the underlying securities of the index, as applicable.

<sup>2</sup> The maximum potential amount the Trust may pay should a negative credit event take place as defined under the terms of the agreement.



## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## Centrally Cleared Interest Rate Swaps

| Fixed Rate         | Floating Rate   | Effective Date        | Expiration Date | Notional Amount (000) | Unrealized Appreciation (Depreciation) |
|--------------------|-----------------|-----------------------|-----------------|-----------------------|--|
| 1.08% <sup>1</sup> | 3-Month LIBOR   | 6/14/17 <sup>3</sup>  | 7/26/17         | USD 640,700           | \$ 27,221                              |
| 1.08% <sup>1</sup> | 3-Month LIBOR   | 6/14/17 <sup>3</sup>  | 7/26/17         | USD 320,350           | 11,279                                 |
| 0.77% <sup>1</sup> | 3-Month LIBOR   | N/A                   | 2/05/18         | USD 107,000           | 398,841                                |
| 1.62% <sup>2</sup> | 3-Month LIBOR   | 7/06/17 <sup>3</sup>  | 3/31/19         | USD 30,160            | 58,858                                 |
| 1.67% <sup>2</sup> | 3-Month LIBOR   | 7/06/17 <sup>3</sup>  | 3/31/19         | USD 9,110             | 25,233                                 |
| 1.67% <sup>2</sup> | 3-Month LIBOR   | 7/06/17 <sup>3</sup>  | 3/31/19         | USD 9,100             | 25,827                                 |
| 1.68% <sup>2</sup> | 3-Month LIBOR   | 7/06/17 <sup>3</sup>  | 3/31/19         | USD 16,950            | 50,915                                 |
| 1.79% <sup>2</sup> | 3-Month LIBOR   | 7/06/17 <sup>3</sup>  | 3/31/19         | USD 26,920            | 132,257                                |
| 1.65% <sup>1</sup> | 3-Month LIBOR   | 11/21/17 <sup>3</sup> | 11/21/19        | USD 19,500            | (5,984)                                |
| 1.87% <sup>1</sup> | 3-Month LIBOR   | 1/19/18 <sup>3</sup>  | 1/19/20         | USD 2,600             | (9,778)                                |
| 2.17% <sup>1</sup> | 3-Month LIBOR   | 3/13/18 <sup>3</sup>  | 3/13/20         | USD 5,000             | (44,325)                               |
| 2.13% <sup>1</sup> | 3-Month LIBOR   | 3/17/18 <sup>3</sup>  | 3/17/20         | USD 6,790             | (53,583)                               |
| 1.75% <sup>1</sup> | 3-Month LIBOR   | 5/21/18 <sup>3</sup>  | 5/21/20         | USD 10,950            | 3,610                                  |
| 1.68% <sup>1</sup> | 3-Month LIBOR   | 7/06/17 <sup>3</sup>  | 8/31/21         | USD 26,160            | (123,302)                              |
| 1.95% <sup>2</sup> | 3-Month LIBOR   | 7/06/17 <sup>3</sup>  | 8/31/21         | USD 7,690             | 55,387                                 |
| 0.41% <sup>2</sup> | 6-Month EURIBOR | 4/03/18 <sup>3</sup>  | 4/03/23         | EUR 3,200             | 9,978                                  |
| 2.28% <sup>1</sup> | 3-Month LIBOR   | 6/30/17 <sup>3</sup>  | 2/15/24         | USD 9,380             | (185,951)                              |
| 1.97% <sup>2</sup> | 3-Month LIBOR   | 10/27/21 <sup>3</sup> | 10/27/26        | USD 1,870             | (38,135)                               |
| 2.07% <sup>2</sup> | 3-Month LIBOR   | 10/29/21 <sup>3</sup> | 10/29/26        | USD 6,160             | (98,561)                               |
| 2.23% <sup>1</sup> | 3-Month LIBOR   | 6/30/17 <sup>3</sup>  | 11/15/26        | USD 3,145             | (28,684)                               |
| 2.32% <sup>1</sup> | 3-Month LIBOR   | 6/30/17 <sup>3</sup>  | 11/15/26        | USD 3,145             | (54,127)                               |
| 2.35% <sup>1</sup> | 3-Month LIBOR   | 6/30/17 <sup>3</sup>  | 11/15/26        | USD 3,320             | (65,432)                               |
| 2.37% <sup>1</sup> | 3-Month LIBOR   | 6/30/17 <sup>3</sup>  | 11/15/26        | USD 3,330             | (72,549)                               |
| 2.95% <sup>2</sup> | 3-Month LIBOR   | 12/21/21 <sup>3</sup> | 12/21/26        | USD 4,100             | 89,592                                 |
| 2.75% <sup>2</sup> | 3-Month LIBOR   | 1/05/22 <sup>3</sup>  | 1/05/27         | USD 6,930             | 90,647                                 |
| 2.29% <sup>1</sup> | 3-Month LIBOR   | 9/29/17 <sup>3</sup>  | 2/15/27         | USD 4,048             | (46,604)                               |
| 3.02% <sup>2</sup> | 3-Month LIBOR   | 3/14/22 <sup>3</sup>  | 3/14/27         | USD 5,220             | 126,191                                |
| 2.74% <sup>2</sup> | 3-Month LIBOR   | 4/06/22 <sup>3</sup>  | 4/06/27         | USD 2,070             | 24,081                                 |
| 2.32% <sup>2</sup> | 3-Month LIBOR   | N/A                   | 5/03/27         | USD 1,380             | 22,937                                 |
| 2.90% <sup>1</sup> | 3-Month LIBOR   | 1/27/27               | 1/27/37         | USD 730               | (12,008)                               |
| 3.07% <sup>1</sup> | 3-Month LIBOR   | 3/22/27 <sup>33</sup> | 3/20/37         | USD 1,000             | (29,103)                               |
| 2.59% <sup>2</sup> | 3-Month LIBOR   | 6/30/17 <sup>3</sup>  | 8/15/43         | USD 860               | 29,698                                 |
| 2.71% <sup>1</sup> | 3-Month LIBOR   | 6/30/17 <sup>3</sup>  | 11/15/43        | USD 1,400             | (84,469)                               |
| 2.83% <sup>1</sup> | 3-Month LIBOR   | 6/30/17 <sup>3</sup>  | 11/15/43        | USD 2,560             | (215,603)                              |
| <b>Total</b>       |                 |                       |                 |                       | \$ 14,354                              |

<sup>1</sup> Fund pays the fixed rate and receives the floating rate.<sup>2</sup> Fund pays the floating rate and receives the fixed rate.<sup>3</sup> Forward swap.

## OTC Credit Default Swaps - Buy Protection

| Issuer/Index                               | Pay Fixed Rate | Counterparty     | Expiration Date | Notional Amount (000) | Value  | Premiums Paid | Unrealized Depreciation |
|--|----------------|------------------|-----------------|-----------------------|--------|---------------|-------------------------|
| Australia & New Zealand Banking Group Ltd. | 1.00%          | Deutsche Bank AG | 9/20/17         | USD 1                 | \$ (1) | \$ 1          | \$ (2)                  |
| Westpac Banking Corp.                      | 1.00%          | Deutsche Bank AG | 9/20/17         | USD 1                 | (2)    | 1             | (3)                     |
| <b>Total</b>                               |                |                  |                 |                       | \$ (3) | \$ 2          | \$ (5)                  |



## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

## OTC Credit Default Swaps - Sell Protection

| Issuer/Index                                | Receive<br>Fixed<br>Rate | Counterparty                           | Expiration<br>Date | Credit<br>Rating <sup>1</sup> | Notional<br>Amount<br>(000) <sup>2</sup> | Value          | Premiums<br>Paid<br>(Received) | Unrealized<br>Appreciation<br>(Depreciation) |
|---|--------------------------|--|--------------------|-------------------------------|--|----------------|--------------------------------|--|
| Hellenic Telecommunications Organization SA | 5.00%                    | Barclays Bank PLC                      | 12/20/21           | B+                            | EUR 20                                   | \$ 3,220       | \$ 1,229                       | \$ 1,991                                     |
| GFKL Financial Services AG                  | 5.00%                    | Credit Suisse International            | 6/20/22            | B-                            | EUR 8                                    | (467)          | (492)                          | 25   |
| International Game Technology               | 5.00%                    | Credit Suisse International            | 6/20/22            | BB+                           | EUR 10                                   | 1,265          | 1,041                          | 224  |
| International Game Technology               | 5.00%                    | JPMorgan Chase Bank N.A.               | 6/20/22            | BB+                           | EUR 10                                   | 1,277          | 1,079                          | 198  |
| Markit CMBX North America, Series 8         | 3.00%                    | Barclays Bank PLC                      | 10/17/57           | NR                            | USD 5,000                                | (735,961)      | (523,457)                      | (212,504)                                    |
| Markit CMBX North America, Series 8         | 3.00%                    | Credit Suisse International            | 10/17/57           | NR                            | USD 2,500                                | (367,981)      | (258,620)                      | (109,361)                                    |
| Markit CMBX North America, Series 8         | 3.00%                    | Morgan Stanley & Co. International PLC | 10/17/57           | NR                            | USD 5,550                                | (816,454)      | (765,337)                      | (51,117)                                     |
| Markit CMBX North America, Series 9         | 3.00%                    | Credit Suisse International            | 9/17/58            | NR                            | USD 5,000                                | (535,510)      | (558,759)                      | 23,249                                       |
| Markit CMBX North America, Series 9         | 3.00%                    | Credit Suisse International            | 9/17/58            | NR                            | USD 5,000                                | (535,511)      | (558,759)                      | 23,248                                       |
| Markit CMBX North America, Series 9         | 3.00%                    | Credit Suisse International            | 9/17/58            | NR                            | USD 5,000                                | (535,511)      | (552,656)                      | 17,145                                       |
| Markit CMBX North America, Series 9         | 3.00%                    | Credit Suisse International            | 9/17/58            | NR                            | USD 5,000                                | (535,511)      | (558,706)                      | 23,195                                       |
| Markit CMBX North America, Series 9         | 3.00%                    | Morgan Stanley & Co. International PLC | 9/17/58            | NR                            | USD 9,450                                | (1,012,115)    | (1,203,985)                    | 191,870                                      |
| Total                                       |                          |  |                    |                               |  | \$ (5,069,259) | \$ (4,977,422)                 | \$ (91,837)                                  |

<sup>1</sup> Using S&P's rating of the issuer or the underlying securities of the index, as applicable.

<sup>2</sup> The maximum potential amount the Trust may pay should a negative credit event take place as defined under the terms of the agreement.

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

**Fair Value Hierarchy as of Period End**

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

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

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

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

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. Level 3 investments may also be adjusted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by the Global Valuation Committee in the absence of market information.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Trust's most recent financial statements as contained in its semi-annual report.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

|   | Level 1    | Level 2       | Level 3       | Total         |
|---|------------|---------------|---------------|---------------|
| <b>Assets:</b>                              |            |               |               |               |
| Investments:                                |            |               |               |               |
| Long-Term Investments:                      |            |               |               |               |
| Asset-Backed Securities                     |            | \$ 72,344,145 | \$ 16,519,017 | \$ 88,863,162 |
| Corporate Bonds                             | \$ 420,664 | 532,125,542   | 7,065,657     | 539,611,863   |
| Floating Rate Loan Interests                |            | 13,002,110    | 231,298       | 13,233,408    |
| Foreign Agency Obligations                  |            | 21,501,921    |               | 21,501,921    |
| Municipal Bonds                             |            | 24,247,516    |               | 24,247,516    |
| Non-Agency Mortgage-Backed Securities       |            | 88,837,893    |               | 88,837,893    |
| Preferred Securities                        | 9,628,007  | 91,946,357    |               | 101,574,364   |
| U.S. Government Sponsored Agency Securities |            | 86,823,389    | 2             | 86,823,391    |
| U.S. Treasury Obligations                   |            | 114,166,073   |               | 114,166,073   |
| Short-Term Securities:                      |            |               |               |               |
| Money Market Funds                          | 20,430,978 |               |               | 20,430,978    |

BLACKROCK CORE BOND TRUST

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## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

|   | Level 1       | Level 2          | Level 3       | Total            |
|---|---------------|------------------|---------------|------------------|
| <b>Assets: (concluded)</b>                    |               |                  |               |                  |
| Investments:                                  |               |                  |               |                  |
| Options Purchased:                            |               |                  |               |                  |
| Interest rate contracts <sup>1</sup>          | \$ 1,250      | \$ 2,905,804     |               | \$ 2,907,054     |
| Foreign currency exchange contracts           |               | 778,660          |               | 778,660          |
| <b>Total</b>                                  | \$ 30,480,899 | \$ 1,048,679,410 | \$ 23,815,974 | \$ 1,102,976,283 |
| Derivative Financial Instruments <sup>2</sup> |               |                  |               |                  |
| <b>Assets:</b>                                |               |                  |               |                  |
| Credit contracts                              |               | \$ 284,304       |               | \$ 284,304       |
| Foreign currency exchange contracts           |               | 1,989,127        |               | 1,989,127        |
| Interest rate contracts                       | \$ 446,044    | 1,182,552        |               | 1,628,596        |
| <b>Liabilities:</b>                           |               |                  |               |                  |
| Credit contracts                              |               | (375,408)        |               | (375,408)        |
| Foreign currency exchange contracts           |               | (2,342,632)      |               | (2,342,632)      |
| Interest rate contracts                       | (765,294)     | (4,336,032)      |               | (5,101,326)      |
| <b>Total</b>                                  | \$ (319,250)  | \$ (3,598,089)   |               | \$ (3,917,339)   |

<sup>1</sup> Includes forward settling swaption.

<sup>2</sup> Derivative financial instruments are swaps, futures contracts, forward foreign currency exchange contracts and options written. Swaps, futures contracts and forward foreign currency exchange contracts are valued at the unrealized appreciation (depreciation) on the instrument and options written are shown at value.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount or face value, including accrued interest, for financial reporting purposes. As of period end, reverse repurchase agreements of \$314,943,794 are categorized as level 2 within the disclosure hierarchy.

During the period ended May 31, 2017, there were no transfers between Level 1 and Level 2.

## Schedule of Investments (concluded)

BlackRock Core Bond Trust (BHK)

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

|   | Corporate                  |              | Non-Agency                         |                                   | U.S.<br>Government<br>Sponsored | Total         |
|---|----------------------------|--------------|------------------------------------|-----------------------------------|---------------------------------|---------------|
|   | Asset-Backed<br>Securities | Bonds        | Floating<br>Rate Loan<br>Interests | Mortgage-<br>Backed<br>Securities | Agency<br>Securities            |               |
| <b>Assets:</b>  |                            |              |                                    |                                   |                                 |               |
| Opening balance, as of August 31, 2016  | \$ 6,235,302               | \$ 7,833,603 | \$ 425,295                         |                                   | \$ 2                            | \$ 14,494,202 |
| Transfers into Level 3  |                            |              |                                    |                                   |                                 |               |
| Transfers out of Level 3  | (1,500,780)                |              | (176,542)                          |                                   |                                 | (1,677,322)   |
| Accrued discounts/premiums  | (133,013)                  |              | 3,043                              |                                   |                                 | (129,970)     |
| Net realized gain (loss)  | (83,949)                   |              | 4,508                              | \$ 4                              |                                 | (79,437)      |
| Net change in unrealized appreciation (depreciation) <sup>1</sup>   | 310,867                    | (515,732)    | 6,433                              |                                   |                                 | (198,432)     |
| Purchases   | 14,745,590                 |              | 39,600                             |                                   |                                 | 14,785,190    |
| Sales   | (3,055,000)                | (252,214)    | (71,039)                           | (4)                               |                                 | (3,378,257)   |
| <b>Closing Balance, as of May 31, 2017</b>  | \$ 16,519,017              | \$ 7,065,657 | \$ 231,298                         |                                   | \$ 2                            | \$ 23,815,974 |
| Net change in unrealized appreciation (depreciation) on investments still held at May 31, 2017 <sup>1</sup> | \$ 372,981                 | \$ (515,732) | \$ 6,433                           |                                   |                                 | \$ (136,318)  |

<sup>1</sup> Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on investments still held at May 31, 2017 is generally due to derivative financial investments no longer held or categorized as Level 3 at period end. The Trust's investments that are categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information could result in a significantly lower or higher value of such Level 3 investments.

Item 2 Controls and Procedures

- 2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock Core Bond Trust

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock Core Bond Trust

Date: July 24, 2017

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock Core Bond Trust

Date: July 24, 2017

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock Core Bond Trust

Date: July 24, 2017