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BLACKROCK CORE BOND TRUST

Form N-Q

July 29, 2011

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: 08/31/2011

Date of reporting period: 05/31/2011

Item 1 Schedule of Investments

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Schedule of Investments May 31, 2011 (Unaudited)

**BlackRock Core Bond Trust (BHK)**  
(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Asset-Backed Securities</b>		
<b>Asset-Backed Securities</b> 7.2%		
321 Henderson Receivables I LLC (a):		
Series 2010-1A, Class B, 9.31%, 7/15/61	USD 1,150	\$ 1,330,117
Series 2010-3A, Class A, 3.82%, 12/15/48	861	855,584
Capital One Multi-Asset Execution Trust, Series 2006-A5, Class A5, 0.25%, 1/15/16 (b)	350	349,250
Citibank Omni Master Trust (a):		
Series 2009-A13, Class A13, 5.35%, 8/15/18	795	872,838
Series 2009-A17, Class A17, 4.90%, 11/15/18	805	877,229
Countrywide Asset-Backed Certificates, Series 2006-13, Class 3AV2, 0.34%, 1/25/37 (b)	1,291	867,051
Credit Acceptance Auto Loan Trust, Series 2010-1, Class B, 3.63%, 10/15/18 (a)	1,980	1,995,645
DT Auto Owner Trust,, Series 2011- 2A, Class C, 3.05%, 2/16/16 (a)	1,500	1,500,469
Globaldrive BV, Series 2008-2, Class A, 4.00%, 10/20/16	EUR 425	616,034
Home Equity Asset Trust, Series 2007-2, Class 2A1, 0.30%, 7/25/37 (b)	USD 204	198,499
Nelnet Student Loan Trust (b):		
Series 2006-1, Class A5, 0.37%, 8/23/27	1,060	1,002,408
Series 2008-3, Class A4, 1.91%, 11/25/24	650	677,198
Santander Consumer Acquired Receivables Trust (a):		
Series 2011-S1A, Class B, 1.66%, 8/15/16	628	628,391
Series 2011-S1A, Class C, 2.01%, 8/15/16	562	561,974
Series 2011-S1A, Class D, 3.15%, 8/15/16	578	577,533
Series 2011-WO, Class C, 3.19%, 10/15/15	580	586,529
Santander Drive Auto Receivables Trust:		
Series 2010-2, Class B, 2.24%, 12/15/14	860	872,930
Series 2010-2, Class C, 3.89%, 7/17/17	1,010	1,054,189
Series 2010-B, Class B, 2.10%, 9/15/14 (a)	700	708,553
Series 2010-B, Class C, 3.02%, 10/17/16 (a)	740	757,159
Series 2011-1, Class D, 4.01%, 2/15/17	860	867,882

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	Par (000)	Value
<b>Asset-Backed Securities</b>		
<b>Asset-Backed Securities (concluded)</b>		
Santander Drive Auto Receivables Trust, Series 2010-2, Class B (concluded):		
Series 2011-S1A, Class B, 1.48%, 5/15/17 (a)	USD 515	\$ 515,572
Series 2011-S1A, Class D, 3.10%, 5/15/17 (a)	556	556,646
Series 2011-S2A, Class C, 2.86%, 6/15/17 (a)	1,470	1,469,971
SLM Student Loan Trust (b):		
Series 2004-B, Class A2, 0.45%, 6/15/21	544	531,039
Series 2004-B, Class A3, 0.58%, 3/15/24	670	574,293
Series 2008-5, Class A3, 1.57%, 1/25/18	1,140	1,171,349
Series 2008-5, Class A4, 1.97%, 7/25/23	3,620	3,784,896
Small Business Administration, Class 1:		
Series 2003-P10B, 5.14%, 8/10/13	270	285,454
Series 2004-P10B, 4.75%, 8/10/14	205	217,979
		26,864,661
<b>Interest Only Asset-Backed Securities 0.2%</b>		
Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (a)	4,349	282,689
Sterling Coofs Trust, Series 1, 2.36%, 4/15/29	6,731	490,097
		772,786
<b>Total Asset-Backed Securities 7.4%</b>		<b>27,637,447</b>

	Shares	
<b>Common Stocks</b>		
<b>Software 0.0%</b>		
Bankruptcy Management Solutions, Inc.	135	1
<b>Total Common Stocks 0.0%</b>		<b>1</b>

	Par (000)	
<b>Corporate Bonds</b>		
<b>Aerospace &amp; Defense 0.6%</b>		
United Technologies Corp.: 4.88%, 5/01/15	USD 1,125	1,264,880

**Portfolio Abbreviations**

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

AUD	Australian Dollar
BRL	Brazilian Real
CNY	Chinese Yuan
EUR	Euro

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FHLMC	Federal Home Loan Mortgage Corp.
GO	General Obligation Bonds
JPY	Japanese Yen
LIBOR	London InterBank Offered Rate
RB	Revenue Bonds
USD	US Dollar

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Schedule of Investments (continued)

**BlackRock Core Bond Trust (BHK)**  
(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Aerospace &amp; Defense (concluded)</b>		
United Technologies Corp. (concluded):		
6.13%, 7/15/38	USD 700	\$ 819,513
		2,084,393
<b>Airlines 0.4%</b>		
American Airlines, Inc., Pass-Through Trust, Series 2001-2, 7.86%, 4/01/13	380	387,600
Continental Airlines, Inc., Series 2010-1-B, 6.00%, 1/12/19	700	679,000
United Air Lines, Inc., 12.75%, 7/15/12	334	365,211
		1,431,811
<b>Auto Components 0.1%</b>		
BorgWarner, Inc., 4.63%, 9/15/20	265	273,569
<b>Beverages 1.3%</b>		
Anheuser-Busch InBev Worldwide, Inc., 7.75%, 1/15/19 (c)	2,950	3,766,041
Crown European Holdings SA, 7.13%, 8/15/18 (a)	EUR 355	533,870
Pernod-Ricard SA, 5.75%, 4/07/21 (a)	USD 508	537,300
		4,837,211
<b>Building Products 0.1%</b>		
Momentive Performance Materials, Inc., 11.50%, 12/01/16	235	253,213
<b>Capital Markets 5.9%</b>		
American Capital Ltd., 7.96%, 12/31/13 (d)	720	740,390
CDP Financial, Inc. (a):		
3.00%, 11/25/14	1,935	2,016,593
5.60%, 11/25/39	2,935	3,142,141
Credit Suisse AG:		
2.60%, 5/27/16 (a)	570	572,167
5.40%, 1/14/20	1,795	1,883,885
The Goldman Sachs Group, Inc.:		
3.70%, 8/01/15	800	812,262
3.63%, 2/07/16	5,684	5,700,000
5.38%, 3/15/20	1,220	1,258,083
E*Trade Financial Corp., 12.50%, 11/30/17 (e)	190	228,475
Morgan Stanley:		
2.76%, 5/14/13 (b)(c)	1,890	1,945,275
4.20%, 11/20/14	490	513,976
4.00%, 7/24/15	410	424,549
6.25%, 8/28/17	1,930	2,153,830
5.63%, 9/23/19	630	666,978
		22,058,604
<b>Chemicals 0.4%</b>		
American Pacific Corp., 9.00%, 2/01/15	250	245,000

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The Dow Chemical Co., 4.25%, 11/15/20		195		192,903
Hexion U.S. Finance Corp., 8.88%, 2/01/18		520		558,350
<b>Corporate Bonds</b>			<b>Par</b>	<b>Value</b>
<b>Chemicals (concluded)</b>			<b>(000)</b>	
Huntsman International LLC, 6.88%, 11/15/13 (a)	EUR	435	\$	641,658
				1,637,911
<b>Commercial Banks 7.9%</b>				
CIT Group, Inc.:				
7.00%, 5/01/16	USD	110		110,413
7.00%, 5/01/17		513		514,422
6.63%, 4/01/18 (a)		294		309,148
Canadian Imperial Bank of Commerce, 2.75%, 1/27/16 (a)		1,490		1,531,470
DEPFA ACS Bank, 5.13%, 3/16/37 (a)		3,775		2,651,643
Discover Bank, 8.70%, 11/18/19		795		991,890
DnB NOR Boligkreditt (a):				
2.10%, 10/14/15		4,020		3,982,007
2.90%, 3/29/16		2,600		2,654,285
Eksporthfinans ASA:				
2.00%, 9/15/15		2,455		2,463,212
5.50%, 6/26/17		950		1,096,243
HSBC Bank Brasil SA - Banco Multiplo, 4.00%, 5/11/16 (a)		1,400		1,396,500
HSBC Bank Plc, 3.10%, 5/24/16 (a)		700		702,032
Royal Bank of Canada, 3.13%, 4/14/15 (a)		3,870		4,040,160
Sparebanken 1 Boligkreditt (a):				
1.25%, 10/25/13		1,580		1,577,581
2.63%, 5/27/16		1,675		1,679,435
Wachovia Corp., 5.25%, 8/01/14		3,425		3,728,616
				29,429,057
<b>Commercial Services &amp; Supplies</b>				
<b>0.1%</b>				
AWAS Aviation Capital Ltd., 7.00%, 10/15/16 (a)		143		148,155
Mobile Mini, Inc., 7.88%, 12/01/20 (a)		320		338,400
				486,555
<b>Construction Materials 0.4%</b>				
Calcipar SA, 6.88%, 5/01/18 (a)		415		429,525
Inversiones CMPC SA, 4.75%, 1/19/18 (a)		220		220,634
Lafarge SA, 7.13%, 7/15/36		165		167,876
Nortek, Inc., 10.00%, 12/01/18 (a)		750		780,000
				1,598,035
<b>Consumer Finance 0.5%</b>				
Ford Motor Credit Co. LLC:				
3.03%, 1/13/12 (b)		125		125,792
7.80%, 6/01/12		340		357,657
SLM Corp.:				
6.25%, 1/25/16		661		692,365
Series A, 0.57%, 1/27/14 (b)		550		524,011
				1,699,825



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Schedule of Investments (continued)

**BlackRock Core Bond Trust (BHK)**  
(Percentages shown are based on Net Assets)

		Par (000)		Value
<b>Corporate Bonds</b>				
<b>Containers &amp; Packaging 1.3%</b>				
Ardagh Packaging Finance Plc, 7.38%, 10/15/17 (a)	EUR	425	\$	628,437
Ball Corp., 6.75%, 9/15/20	USD	675		718,031
Berry Plastics Corp., 9.75%, 1/15/21		975		976,219
Pregis Corp., 12.38%, 10/15/13		260		258,050
Smurfit Kappa Acquisitions (a): 7.25%, 11/15/17	EUR	725		1,077,256
7.75%, 11/15/19		685		1,027,679
				4,685,672
Ally Financial, Inc.:				
8.30%, 2/12/15	USD	1,500		1,672,500
6.25%, 12/01/17 (a)		160		164,825
8.00%, 3/15/20		560		618,100
8.00%, 11/01/31		820		908,150
Bank of America Corp.:				
3.63%, 3/17/16		300		302,854
7.63%, 6/01/19		450		534,887
5.63%, 7/01/20		1,070		1,123,678
5.00%, 5/13/21		1,470		1,467,301
Citigroup, Inc.:				
5.00%, 9/15/14		140		148,706
4.75%, 5/19/15		1,150		1,233,811
4.59%, 12/15/15		7,800		8,295,245
6.00%, 8/15/17		100		111,681
5.38%, 8/09/20		200		210,733
General Electric Capital Corp.:				
5.30%, 2/11/21		370		388,618
6.15%, 8/07/37 (c)		4,150		4,455,203
6.88%, 1/10/39 (c)		135		158,608
JPMorgan Chase & Co.:				
3.70%, 1/20/15 (c)		3,425		3,588,691
6.30%, 4/23/19 (c)		2,000		2,283,980
4.25%, 10/15/20		190		186,910
7.90%, (b)(f)		1,500		1,652,055
Series BKNT, 6.00%, 10/01/17		2,620		2,944,639
Novus USA Trust, 1.51%, 11/18/11 (a)(b)		860		856,409
Reynolds Group Issuer, Inc. (a):				
8.50%, 10/15/16	EUR	550		830,090
7.13%, 4/15/19	USD	896		931,840
9.00%, 4/15/19		435		461,644
6.88%, 2/15/21		1,215		1,252,969
				36,784,127
<b>Diversified Telecommunication Services 4.2%</b>				
Level 3 Escrow, Inc., 8.13%, 7/01/19 (a)(g)		60		60,600



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Level 3 Financing, Inc.:		
8.75%, 2/15/17	429	441,870
10.00%, 2/01/18	180	194,850

Corporate Bonds	Par (000)	Value
<b>Diversified Telecommunication Services (concluded)</b>		
Qwest Communications International, Inc.:		
8.00%, 10/01/15	USD 568	\$ 621,960
7.13%, 4/01/18	272	294,780
Qwest Corp.:		
7.63%, 6/15/15	192	220,440
8.38%, 5/01/16	380	451,250
6.50%, 6/01/17	103	114,588
Telecom Italia Capital SA:		
4.95%, 9/30/14 (c)	1,075	1,138,200
6.00%, 9/30/34	1,550	1,413,200
Telefonica Emisiones SAU, 7.05%, 6/20/36	1,975	2,200,377
Verizon Communications, Inc.:		
8.75%, 11/01/18	2,220	2,912,112
6.40%, 2/15/38	3,483	3,842,581
8.95%, 3/01/39	900	1,294,178
Verizon New Jersey, Inc., 5.88%, 1/17/12	335	345,842
Windstream Corp., 7.88%, 11/01/17	60	65,625
		15,612,453
<b>Electric Utilities 4.9%</b>		
Alabama Power Co.:		
3.95%, 6/01/21	460	463,025
6.00%, 3/01/39 (c)	1,275	1,436,841
Cleveland Electric Illuminating Co., 8.88%, 11/15/18	59	76,706
Duke Energy Carolinas LLC:		
3.90%, 6/15/21	370	373,675
6.10%, 6/01/37	315	352,450
6.00%, 1/15/38	825	931,644
EDF SA, 5.60%, 1/27/40 (a)(c)	1,400	1,481,546
E.ON International Finance BV, 6.65%, 4/30/38 (a)	1,525	1,836,750
Florida Power & Light Co., 4.95%, 6/01/35	950	946,559
Florida Power Corp.:		
6.35%, 9/15/37 (c)	1,325	1,557,605
6.40%, 6/15/38	430	509,656
Hydro-Quebec, 8.40%, 1/15/22	730	1,013,293
Jersey Central Power & Light Co., 7.35%, 2/01/19	245	299,949
PacifiCorp., 6.25%, 10/15/37	575	666,921
Public Service Co. of Colorado, 6.25%, 9/01/37 (c)	1,200	1,416,624
Southern California Edison Co.:		
5.63%, 2/01/36	625	671,993
Series 08-A, 5.95%, 2/01/38	1,075	1,211,369
The Toledo Edison Co., 6.15%, 5/15/37	350	378,380
Trans-Allegheny Interstate Line Co., 4.00%, 1/15/15 (a)	250	261,227

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Virginia Electric and Power Co., Series A, 6.00%, 5/15/37 (c)	2,000	2,239,950
		18,126,163

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Schedule of Investments (continued)

**BlackRock Core Bond Trust (BHK)**  
(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Energy Equipment &amp; Services 0.8%</b>		
Calfrac Holdings LP, 7.50%, 12/01/20 (a)	USD 340	\$ 351,900
EnSCO Plc:		
3.25%, 3/15/16	160	163,141
4.70%, 3/15/21	345	352,859
Exterran Holdings, Inc., 7.25%, 12/01/18 (a)	605	623,150
Frac Tech Services LLC, 7.13%, 11/15/18 (a)	1,110	1,176,600
Pride International, Inc., 6.88%, 8/15/20	230	271,712
Thermon Industries, Inc., 9.50%, 5/01/17	144	153,720
		3,093,082
<b>Food &amp; Staples Retailing 0.8%</b>		
Wal-Mart Stores, Inc. (c):		
6.50%, 8/15/37	1,900	2,211,759
6.20%, 4/15/38	850	956,229
		3,167,988
<b>Food Products 0.8%</b>		
Darling International, Inc., 8.50%, 12/15/18 (a)	335	365,150
JBS USA LLC, 7.25%, 6/01/21 (a)	170	166,600
Kraft Foods, Inc.:		
5.38%, 2/10/20	535	585,622
7.00%, 8/11/37	1,455	1,717,204
		2,834,576
<b>Health Care Equipment &amp; Supplies 0.8%</b>		
DJO Finance LLC:		
10.88%, 11/15/14	810	874,800
7.75%, 4/15/18 (a)	975	1,001,813
IASIS Healthcare LLC, 8.38%, 5/15/19 (a)	1,225	1,232,656
		3,109,269
<b>Health Care Providers &amp; Services 1.3%</b>		
Aviv Healthcare Properties LP, 7.75%, 2/15/19 (a)	175	178,938
ConvaTec Healthcare E SA (a):		
7.38%, 12/15/17	EUR 600	889,363
10.50%, 12/15/18	USD 630	680,400
HealthSouth Corp., 8.13%, 2/15/20	280	308,000
Tenet Healthcare Corp.:		
9.00%, 5/01/15	410	446,387
10.00%, 5/01/18	170	194,650
8.88%, 7/01/19	1,150	1,279,375
WellPoint, Inc., 5.25%, 1/15/16	900	1,009,345
		4,986,458
<b>Health Care Technology 0.1%</b>		





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Schedule of Investments (continued)

**BlackRock Core Bond Trust (BHK)**  
(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Insurance 3.5%</b>		
American International Group, Inc.:		
5.45%, 5/18/17	USD 800	\$ 838,126
8.18%, 5/15/68 (b)	115	126,500
CNO Financial Group, Inc., 9.00%, 1/15/18 (a)	603	651,240
Fairfax Financial Holdings, Ltd., 5.80%, 5/15/21 (a)	600	598,633
Genworth Financial, Inc., 6.15%, 11/15/66 (b)	1,205	930,863
Hartford Life Global Funding Trusts, 0.43%, 6/16/14 (b)	425	414,141
Liberty Mutual Group, Inc., 10.75%, 6/15/88 (a)(b)	90	121,950
Lincoln National Corp., 6.25%, 2/15/20 (b)	630	712,406
Manulife Financial Corp., 3.40%, 9/17/15	1,630	1,696,691
MetLife Capital Trust X, 9.25%, 4/08/68 (a)	400	508,000
Metropolitan Life Global Funding I (a)(c):		
2.50%, 1/11/13	2,545	2,595,419
5.13%, 6/10/14	775	848,313
Prudential Financial, Inc.:		
5.70%, 12/14/36	675	680,430
Series D, 5.90%, 3/17/36	500	515,160
llkey	1,060	1,060,696
Teachers Insurance & Annuity Association of America, 6.85%, 12/16/39 (a)	213	251,735
XL Capital Ltd., Series E, 6.50% (b)(f)	465	438,844
		12,989,147
<b>Leisure Equipment &amp; Products</b>		
<b>0.0%</b>		
Cinemark USA, Inc., 7.38%, 6/15/21 (a)	130	130,000
<b>Life Sciences Tools &amp; Services</b>		
<b>0.0%</b>		
Life Technologies Corp., 5.00%, 1/15/21	105	108,474
<b>Machinery 0.7%</b>		
AGY Holding Corp., 11.00%, 11/15/14	310	301,863
Navistar International Corp.:		
3.00%, 10/15/14 (h)	1,040	1,513,200
8.25%, 11/01/21	16	17,580
Titan International, Inc., 5.63%, 1/15/17 (a)(h)	340	976,650
		2,809,293
<b>Marine 0.3%</b>		
	1,050	1,065,750

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Nakilat, Inc., Series A, 6.07%,  
12/31/33 (a)(c)

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Media 10.1%</b>		
Affinion Group, Inc., 7.88%, 12/15/18 (a)	USD 1,045	\$ 992,750
CBS Corp.:		
4.63%, 5/15/18	810	847,456
8.88%, 5/15/19	325	419,822
5.75%, 4/15/20	250	273,774
CCH II LLC, 13.50%, 11/30/16	2,300	2,737,447
CMP Susquehanna Corp., 3.52%, 5/15/14	52	49,400
Cengage Learning Acquisitions, Inc., 10.50%, 1/15/15 (a)	1,095	1,040,250
Citadel Broadcasting Corp., 7.75%, 12/15/18 (a)	500	540,625
Clear Channel Worldwide Holdings, Inc., Series B, 9.25%, 12/15/17	1,127	1,231,247
Comcast Cable Communications Holdings, Inc., 9.46%, 11/15/22	600	843,811
Comcast Corp., 6.45%, 3/15/37	790	858,620
Cox Communications, Inc., 8.38%, 3/01/39 (a)	905	1,238,673
Cox Enterprises, Inc.:		
Loan Close 2, 4.00%, 8/15/18	926	926,058
Loan Close 3, 12.00%, 8/15/18	1,059	1,058,750
Shares Loan, 4.00%, 8/15/18	1,092	1,091,944
Cumulus Media, Inc., 7.75%, 5/01/19 (a)	465	465,000
DIRECTV Holdings LLC, 3.13%, 2/15/16	1,380	1,400,318
Discovery Communications LLC, 3.70%, 6/01/15	480	506,070
Gray Television, Inc., 10.50%, 6/29/15	1,055	1,120,938
Interactive Data Corp., 10.25%, 8/01/18 (a)	1,480	1,646,500
NBC Universal, Inc. (a):		
5.15%, 4/30/20	1,983	2,109,593
4.38%, 4/01/21	1,015	1,008,938
The New York Times Co., 6.63%, 12/15/16	1,800	1,851,750
News America Holdings, Inc., 8.45%, 8/01/34	1,315	1,655,327
News America, Inc.:		
4.50%, 2/15/21 (a)	840	848,891
7.63%, 11/30/28	385	464,212
6.15%, 2/15/41 (a)	1,465	1,502,793
Rainbow National Services LLC, 10.38%, 9/01/14 (a)	943	978,363
TCI Communications, Inc., 7.88%, 2/15/26	610	783,527
Time Warner Cable, Inc.:		
7.30%, 7/01/38	930	1,080,232
5.88%, 11/15/40	465	459,145
Time Warner, Inc.:		
4.70%, 1/15/21	350	357,319





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Schedule of Investments (continued)

**BlackRock Core Bond Trust (BHK)**  
(Percentages shown are based on Net Assets)

		Par (000)	Value
<b>Corporate Bonds</b>			
<b>Media (concluded)</b>			
Time Warner, Inc. (concluded):			
6.10%, 7/15/40	USD	215	\$ 221,356
UPC Germany GmbH, 8.13%, 12/01/17 (a)		2,600	2,762,500
Virgin Media Secured Finance Plc, 6.50%, 1/15/18		525	578,156
Ziggo Finance BV, 6.13%, 11/15/17 (a)	EUR	1,135	1,641,545
			37,593,100
<b>Metals &amp; Mining 2.6%</b>			
AngloGold Ashanti Holdings PLC, 5.38%, 4/15/20	USD	320	329,182
Barrick Gold Corp., 2.90%, 5/30/16 (a)(g)		1,380	1,383,831
Cliffs Natural Resources, Inc.:			
4.80%, 10/01/20		240	245,054
4.88%, 4/01/21		690	704,266
Corporacion Nacional del Cobre de Chile, 3.75%, 11/04/20 (a)		259	249,027
Drummond Co., Inc.:			
9.00%, 10/15/14 (a)		33	34,650
7.38%, 2/15/16		375	383,437
Falconbridge Ltd., 6.20%, 6/15/35		1,250	1,321,734
New World Resources NV, 7.88%, 5/01/18	EUR	215	323,330
Novelis, Inc., 8.75%, 12/15/20 (c)	USD	4,380	4,839,900
			9,814,411
<b>Oil, Gas &amp; Consumable Fuels 7.6%</b>			
Anadarko Petroleum Corp.:			
5.95%, 9/15/16		1,916	2,164,739
6.38%, 9/15/17		829	952,813
Arch Coal, Inc., 7.25%, 10/01/20		1,130	1,192,150
BP Capital Markets Plc:			
3.13%, 3/10/12		1,270	1,293,684
3.13%, 10/01/15		330	337,983
Bill Barrett Corp., 9.88%, 7/15/16		75	85,125
Burlington Resources Finance Co., 7.40%, 12/01/31		875	1,104,298
Chesapeake Energy Corp., 6.63%, 8/15/20		481	505,651
ConocoPhillips Canada Funding Co., 5.95%, 10/15/36		535	591,946
Crosstex Energy LP, 8.88%, 2/15/18		130	141,050
Devon Energy Corp., 7.95%, 4/15/32		625	843,207
El Paso Pipeline Partners Operating Co., LLC, 6.50%, 4/01/20		240	275,576
EnCana Corp.:			

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6.50%, 8/15/34	670	749,958
6.63%, 8/15/37	700	802,563
Energy XXI Gulf Coast, Inc., 9.25%, 12/15/17 (a)	580	624,950

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Oil, Gas &amp; Consumable Fuels (concluded)</b>		
Enterprise Products Operating LLC:		
5.20%, 9/01/20	USD 695	\$ 741,707
6.13%, 10/15/39	700	732,419
KeySpan Gas East Corp., 5.82%, 4/01/41 (a)	505	534,900
Kinder Morgan Energy Partners LP:		
5.30%, 9/15/20	1,195	1,275,222
6.55%, 9/15/40	110	119,573
6.38%, 3/01/41	150	159,479
Marathon Petroleum Corp., 6.50%, 3/01/41 (a)	997	1,069,931
MidAmerican Energy Co., 5.80%, 10/15/36	700	752,968
MidAmerican Energy Holdings Co.:		
5.95%, 5/15/37	800	862,652
6.50%, 9/15/37	1,900	2,195,572
Nexen, Inc., 7.50%, 7/30/39	1,000	1,171,082
Niska Gas Storage US LLC, 8.88%, 3/15/18	1,000	1,075,000
Petrobras International Finance Co.:		
3.88%, 1/27/16	1,340	1,371,008
5.88%, 3/01/18	75	81,181
5.75%, 1/20/20	1,725	1,829,566
Petroleos Mexicanos, 6.50%, 6/02/41 (a)(g)	290	291,682
Rockies Express Pipeline LLC (a):		
3.90%, 4/15/15	804	815,840
6.85%, 7/15/18	206	233,755
Valero Energy Corp.:		
6.13%, 2/01/20	250	279,418
6.63%, 6/15/37	157	167,894
Western Gas Partners LP, 5.38%, 6/01/21	710	734,126
Woodside Finance, Ltd., 4.60%, 5/10/21 (a)	205	207,936
		28,368,604
<b>Paper &amp; Forest Products 0.7%</b>		
Boise Paper Holdings LLC:		
9.00%, 11/01/17	185	206,044
8.00%, 4/01/20	210	226,800
Clearwater Paper Corp., 10.63%, 6/15/16	620	702,150
International Paper Co., 5.30%, 4/01/15	42	46,487
NewPage Corp., 11.38%, 12/31/14	900	868,500
Verso Paper Holdings LLC, 11.50%, 7/01/14	670	726,950
		2,776,931
<b>Pharmaceuticals 1.3%</b>		
Merck & Co., Inc., 6.55%, 9/15/37 (c)	1,125	1,356,633
Teva Pharmaceutical Finance LLC, 6.15%, 2/01/36	1,445	1,609,408
Wyeth (c):		

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6.00%, 2/15/36

675

751,577

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Schedule of Investments (continued)

**BlackRock Core Bond Trust (BHK)**  
(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Pharmaceuticals (concluded)</b>		
Wyeth (concluded): 5.95%, 4/01/37	USD 925	\$ 1,022,903
		4,740,521
<b>Real Estate Investment Trusts (REITs) 0.1%</b>		
Ventas Realty LP / Ventas Capital Corp., 4.75%, 6/01/21	275	274,133
<b>Real Estate Management &amp; Development 0.3%</b>		
Realogy Corp., 7.88%, 2/15/19 (a)	729	732,645
WEA Finance LLC, 4.63%, 5/10/21 (a)	305	304,390
		1,037,035
<b>Road &amp; Rail 1.0%</b>		
Avis Budget Car Rental LLC, 9.63%, 3/15/18	715	784,712
Burlington Northern Santa Fe LLC, 5.75%, 5/01/40	950	996,894
CSX Corp., 4.25%, 6/01/21	400	400,640
Florida East Coast Railway Corp., 8.13%, 2/01/17 (a)	490	510,825
The Hertz Corp., 7.38%, 1/15/21 (a)	947	980,145
		3,673,216
<b>Semiconductors &amp; Semiconductor Equipment 0.1%</b>		
Spansion LLC, 7.88%, 11/15/17 (a)	390	398,775
<b>Software 0.2%</b>		
Oracle Corp., 5.38%, 7/15/40 (a)	895	921,036
<b>Thrifts &amp; Mortgage Finance 1.0%</b>		
Northern Rock Plc, 5.63%, 6/22/17 (a)	290	308,912
The PMI Group Inc., 6.00%, 9/15/16	1,400	945,000
Radian Group, Inc.: 5.63%, 2/15/13	1,400	1,351,000
5.38%, 6/15/15	1,400	1,179,500
		3,784,412
<b>Tobacco 0.2%</b>		
Philip Morris International, Inc., 4.50%, 3/26/20	640	672,767
<b>Wireless Telecommunication Services 2.5%</b>		
Clearwire Communications LLC, 12.00%, 12/01/15 (a)	110	120,313
Cricket Communications, Inc., 10.00%, 7/15/15	35	38,106
Crown Castle Towers LLC, 6.11%, 1/15/40 (a)	1,420	1,561,936
Digicel Group Ltd. (a): 9.13%, 1/15/15	560	578,200

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8.25%, 9/01/17		150		157,500
<b>Corporate Bonds</b>				
		<b>Par</b>		<b>Value</b>
		<b>(000)</b>		
<b>Wireless Telecommunication Services</b>				
<b>(concluded)</b>				
Intelsat Jackson Holdings SA, 7.25%, 10/15/20 (a)	USD	1,050	\$	1,052,625
MetroPCS Wireless, Inc.:				
7.88%, 9/01/18		600		645,750
6.63%, 11/15/20		960		957,600
Rogers Communications, Inc., 7.50%, 8/15/38		1,150		1,461,606
Sprint Capital Corp., 6.88%, 11/15/28		745		722,650
Vodafone Group Plc, 4.15%, 6/10/14 (c)		2,050		2,206,946
				9,503,232
<b>Total Corporate Bonds 81.2%</b>				302,651,744
<b>Foreign Agency Obligations</b>				
Hellenic Republic Government Bond, 4.60%, 9/20/40	EUR	160		102,857
Italy Government International Bond, 5.38%, 6/15/33	USD	455		470,457
Japan Finance Corp., 2.00%, 6/24/11 (c)		860		860,776
Kreditanstalt fuer Wiederaufbau, 1.38%, 7/15/13		660		670,111
Mexico Government International Bond, 5.63%, 1/15/17		370		415,880
United Mexican States, Series A, 5.13%, 1/15/20		215		231,125
<b>Total Foreign Agency Obligations 0.7%</b>				2,751,206
<b>Non-Agency Mortgage-Backed Securities</b>				
<b>Collateralized Mortgage Obligations 6.5%</b>				
Banc of America Funding Corp., Series 2007-2, Class 1A2, 6.00%, 3/25/37		1,100		814,400
Bear Stearns Adjustable Rate Mortgage Trust, Series 2004-8, Class 14A1, 5.39%, 11/25/34		465		425,704
Countrywide Alternative Loan Trust: Series 2005-64CB, Class 1A15, 5.50%, 12/25/35		1,573		1,372,909
Series 2006-0A19, Class A1, 0.43%, 2/20/47		0.00		0.00
Series 2006-0A21, Class A1, 0.39%, 3/20/47 (b)		854		478,507
Series 2006-41CB, Class 1A4, 5.75%, 1/25/37		794		598,205

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Schedule of Investments (continued)

**BlackRock Core Bond Trust (BHK)**  
(Percentages shown are based on Net Assets)

Non-Agency Mortgage-Backed Securities	Par (000)	Value
<b>Collateralized Mortgage Obligations (continued)</b>		
Countrywide Alternative Loan Trust (concluded):		
Series 2007-HY4, Class 4A1, 5.50%, 6/25/47 (b)	USD 968	\$ 693,711
Countrywide Home Loan Mortgage Pass-Through Trust:		
Series 2006-0A5, Class 2A1, 0.41%, 4/25/46	355	205,964
Series 2007-10, Class A22, 6.00%, 7/25/37	753	626,725
Credit Suisse Mortgage Capital Certificates:		
Series 2006-C3, Class AM, 5.82%, 6/15/38 (b)	1,000	1,057,110
Series 2007-1, Class 5A14, 6.00%, 2/25/37	566	482,619
Series 2010-RR2, Class 2A, 5.80%, 9/15/39 (a)(b)	1,010	1,098,139
Series 2011-2R, Class 2A1, 4.15%, 7/27/36 (a)(b)	1,601	1,608,051
Series 2011-4R, Class 1A1, 6.25%, 9/27/37 (a)	849	756,255
Series 2011-4R, Class 2A1, 5.03%, 8/27/37 (a)(b)	1,054	959,521
CS First Boston Mortgage Securities Corp., Series 2005-12, Class 6A1, 6.00%, 1/25/36	948	703,445
Deutsche ALT-A Securities, Inc., Alternate Loan Trust, Series 2006-0A1, Class A1, 0.41%, 2/25/47 (b)	276	183,338
FHLMC Multifamily Structured Pass-Through Certificates, Series K013, Class A2, 3.97%, 1/25/21 (b)	1,890	1,923,642
GMAC Mortgage Corp. Loan Trust, Series 2005-AR3, Class 5A1, 5.11%, 6/19/35 (b)	1,480	1,433,872
GSR Mortgage Loan Trust:		
Series 2006-4F, Class 1A1, 5.00%, 5/25/36	786	667,955
Series 2006-AR1, Class 2A1, 2.81%, 1/25/36 (b)	709	584,423
Series 2007-4F, Class 3A1, 6.00%, 7/25/37	877	834,250
Homebanc Mortgage Trust, Series 2006-2, Class A1, 0.39%, 12/25/36 (b)	705	515,459
	1,074	928,923

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IndyMac IMJA Mortgage Loan Trust, Series 2007-A1, Class A4, 6.00%, 8/25/37				
JPMorgan Mortgage Trust: Series 2006-S3, Class 1A12, 6.50%, 8/25/36		604		578,878
Series 2007-S1, Class 2A22, 5.75%, 3/25/37		600		512,949
<b>Non-Agency Mortgage-Backed Securities</b>		<b>Par (000)</b>		<b>Value</b>
<b>Collateralized Mortgage Obligations (concluded)</b>				
Merrill Lynch Mortgage Investors, Inc., Series 2006-A3, Class 3A1, 2.79%, 5/25/36 (b)	USD	734	\$	541,755
Residential Funding Mortgage Securities I, Series 2007-S6, Class 1A16, 6.00%, 6/25/37		509		422,276
Structured Asset Securities Corp., Series 2002-AL1, Class A2, 3.45%, 2/25/32		1,547		1,465,564
Wells Fargo Mortgage-Backed Securities Trust:				
Series 2006-9, Class 1A29, 6.00%, 8/25/36		560		558,239
Series 2006-3, Class A9, 5.50%, 3/25/36		416		421,296
Series 2007-8, Class 2A9, 6.00%, 7/25/37		484		475,227
Series 2007-10, Class 1A21, 6.00%, 7/25/37		164		163,076
				24,092,387
<b>Commercial Mortgage-Backed Securities 14.0%</b>				
Banc of America Commercial Mortgage, Inc.:				
Series 2006-4, Class A4, 5.63%, 7/10/46		420		462,851
Series 2006-4, Class AM, 5.68%, 7/10/46		250		258,629
Series 2007-1, Class A4, 5.45%, 1/15/49		1,380		1,492,762
Series 2007-2, Class A4, 5.65%, 4/10/49 (b)		750		814,514
Bear Stearns Commercial Mortgage Securities:				
Series 2005-PWR9, Class A4A, 4.87%, 9/11/42		800		863,237
Series 2007-PW17, Class A4, 5.69%, 6/11/50 (b)		870		960,577
Citigroup Commercial Mortgage Trust, Series 2008-C7, Class A4, 6.09%, 12/10/49 (b)		1,370		1,525,841
Commercial Mortgage Pass-Through Certificates (b):				
Series 2004-LB3A, Class A3, 5.09%, 7/10/37		502		501,211
Series 2006-C7, Class AM, 5.78%, 6/10/46		1,750		1,836,788
Credit Suisse Mortgage Capital Certificates, Series 2006-C5,		1,750		1,755,902

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Class AM, 5.34%, 12/15/39  
CS First Boston Mortgage  
Securities Corp., Series 2005-  
C3, Class AJ, 4.77%, 7/15/37

705

670,450

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Schedule of Investments (continued)

**BlackRock Core Bond Trust (BHK)**  
(Percentages shown are based on Net Assets)

Non-Agency Mortgage-Backed Securities	Par (000)	Value
<b>Commercial Mortgage-Backed Securities (continued)</b>		
Extended Stay America Trust (a):		
Class A, 2.95%, 11/05/27	USD 2,382	\$ 2,396,325
Class D, 5.50%, 11/05/27	550	574,977
Series 2010-ESHA, Class B, 4.22%, 11/05/27	2,000	2,064,928
Series 2010-ESHA, Class C, 4.86%, 11/05/27	1,005	1,049,364
First Union National Bank Commercial Mortgage:		
Series 2001-C3, Class A3, 6.42%, 8/15/33	0.00	0.00
Series 2001-C4, Class A2, 6.22%, 12/12/33	1,793	1,804,437
GMAC Commercial Mortgage Securities, Inc., Series 2002-C3, Class A2, 4.93%, 7/10/39	2,350	2,441,761
GS Mortgage Securities Corp. II (b):		
Series 2006-GG6, Class AM, 5.62%, 4/10/38	190	195,329
Series 2010-C2, Class C, 5.23%, 12/10/43 (a)	900	902,945
JPMorgan Chase Commercial Mortgage Securities Corp.:		
Series 2001-C1, Class A3, 5.86%, 10/12/35	895	897,444
Series 2004-CB8, Class A1A, 4.16%, 1/12/39 (a)	2,340	2,429,213
Series 2004-CBX, Class A4, 4.53%, 1/12/37	2,180	2,192,603
Series 2006-CB14, Class AM, 5.44%, 12/12/44 (b)	330	336,498
Series 2006-CB16, Class AJ, 5.62%, 5/12/45	730	673,437
Series 2007-CB19, Class A4, 5.74%, 2/12/49 (b)	640	705,136
LB-UBS Commercial Mortgage Trust (b):		
Series 2004-C8, Class C, 4.93%, 12/15/39	1,385	1,448,249
Series 2007-C6, Class A4, 5.86%, 7/15/40	1,761	1,907,762
Series 2007-C7, Class A3, 5.87%, 9/15/45	1,460	1,612,511
Merrill Lynch Mortgage Trust, Series 2004-BPC1, Class A3, 4.47%, 10/12/41 (b)	4,200	4,225,883
Morgan Stanley Capital I: Series 2004-HQ4, Class A7, 4.97%, 4/14/40	1,000	1,068,134
	2,301	2,319,113

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Series 2005-T17, Class A4, 4.52%, 12/13/41 Wachovia Bank Commercial Mortgage Trust:			
Series 2005-C21, Class A3, 5.20%, 10/15/44 (b)		6	5,531

<b>Non-Agency Mortgage-Backed Securities</b>		<b>Par (000)</b>	<b>Value</b>
<b>Commercial Mortgage-Backed Securities (concluded)</b>			
Wachovia Bank Commercial Mortgage Trust (concluded):			
Series 2006-C28, Class A2, 5.50%, 10/15/48	USD	7,253	\$ 7,297,333
Series 2007-C33, Class A4, 5.90%, 2/15/51 (b)		2,185	2,399,957
			52,091,632
<b>Total Non-Agency Mortgage-Backed Securities 20.5%</b>			76,184,019

<b>Other Interests (i)</b>		<b>Beneficial Interest (000)</b>	
<b>Health Care Providers &amp; Services 0.0%</b>			
Critical Care Systems International, Inc.		2	191
<b>Total Other Interests 0.0%</b>			191

**Preferred Securities**

		<b>Par (000)</b>	
<b>Capital Trust</b>			
<b>Capital Markets 0.3%</b>			
Credit Suisse Guernsey Ltd., 5.86% (b)(f)		1,004	976,390
UBS Preferred Funding Trust V, 6.24% (b)(f)		80	80,600
			1,056,990
<b>Commercial Banks 0.5%</b>			
ABN AMRO North America Holding Preferred Capital Repackaging Trust I, 6.52%, (a)(b)(f)		1,350	1,292,625
Barclays Bank Plc, 5.93%, (a)(b)(f)		100	95,500
Fifth Third Capital Trust IV, 6.50%, 4/15/37 (b)		295	292,787
SunTrust Capital VIII, 6.10%, 12/15/36 (b)		55	54,450
Wachovia Capital Trust III, 5.57%, (b)(f)		55	50,903
			1,786,265
<b>Consumer Finance 0.0%</b>			
State Street Capital Trust IV, 1.31% (b)		70	59,138

Schedule of Investments (continued)

**BlackRock Core Bond Trust (BHK)**  
 (Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Preferred Securities</b>		
<b>Capital Trusts (concluded)</b>		
<b>Insurance 0.7%</b>		
Lincoln National Corp., 6.05%, 4/20/67	USD 675	\$ 661,500
Allstate Corp., 6.50%	1,950	1,993,875
		2,655,375
<b>Total Capital Trusts 1.5%</b>		5,557,768