

BLACKROCK CORE BOND TRUST
Form N-Q
July 23, 2014

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 52nd Street, New York, NY 10055

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

Date of fiscal year end: 08/31/2014

Date of reporting period: 05/31/2014

Item 1 – Schedule of Investments

Schedule of Investments May 31, 2014 (Unaudited) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| Common Stocks — 0.0% | Shares | Value |
|--------------------------------|--------|------------|
| Paper & Forest Products — 0.0% | | |
| NewPage Holdings, Inc. | 1,720 | \$ 146,200 |

| Asset-Backed Securities | Par (000) | |
|--|--------------|-----------|
| Asset-Backed Securities — 4.5% | | |
| AmeriCredit Automobile Receivables Trust, Series 2011-5, Class C, 3.44%, 10/08/17 | USD 400 | 411,647 |
| Apidos CDO XI, Series 2012-11A, Class D, 4.48%, 1/17/23 (a)(b) | 600 | 601,688 |
| Atrium CDO Corp., Series 9A, Class D, 3.73%, 2/28/24 (a)(b) | 750 | 722,116 |
| Babson CLO Ltd., Series 2012-1X, Class B, 2.73%, 4/15/22 (a) | 500 | 489,634 |
| Brookside Mill CLO, Ltd., Series 2013-1A, Class C1, 2.93%, 4/17/25 (a)(b) | 500 | 487,138 |
| CarMax Auto Owner Trust, Series 2012-1: Class B, 1.76%, 8/15/17 | 210 | 213,808 |
| Class C, 2.20%, 10/16/17 | 125 | 128,155 |
| Class D, 3.09%, 8/15/18 | 155 | 158,963 |
| CenterPoint Energy Transition Bond Co. LLC, Series 2012-1, Class A3, 3.03%, 10/15/25 | 1,105 | 1,119,959 |
| CIFC Funding Ltd. (a)(b): Series 2012-1A, Class B1L, 5.48%, 8/14/24 | 750 | 756,049 |
| Series 2013-1A, Class B, 3.04%, 4/16/25 | 500 | 492,900 |
| Series 2013-1A, Class C, 3.83%, 4/16/25 | 500 | 478,643 |
| Countrywide Asset-Backed Certificates, Series 2006-13, Class 3AV2, 0.30%, 1/25/37 (a) | 918 | 861,159 |
| Ford Credit Floorplan Master Owner Trust, Series 2012-2: Class B, 2.32%, 1/15/19 | 245 | 251,119 |
| Class C, 2.86%, 1/15/19 | 105 | 109,084 |
| Class D, 3.50%, 1/15/19 | 200 | 210,566 |
| Galaxy XV CLO Ltd., Series 2013-15A, Class C, 2.83%, 4/15/25 (a)(b) | 500 | 487,396 |
| | 750 | 750,670 |

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ING IM CLO Ltd., Series 2012-2A, Class C,
3.68%, 10/15/22 (a)(b)

Nelnet Student Loan Trust (a):

| | | |
|--|-----|---------|
| Series 2006-1, Class A5, 0.34%, 8/23/27 | 525 | 516,372 |
| Series 2008-3, Class A4, 1.88%, 11/25/24 | 615 | 646,331 |

| Asset-Backed Securities | Par (000) | Value |
|---|--------------|------------|
| Asset-Backed Securities (concluded) | | |
| OZLM Funding III, Ltd., Series 2013-3A, Class B, 3.33%, 1/22/25 (a)(b) | USD 750 | \$745,644 |
| Santander Consumer Acquired Receivables Trust, Series 2011-WO, Class C, 3.19%, 10/15/15 (b) | 250 | 251,065 |
| Santander Drive Auto Receivables Trust: | | |
| Series 2010-2, Class C, 3.89%, 7/17/17 | 723 | 730,422 |
| Series 2010-B, Class C, 3.02%, 10/17/16 (b) | 156 | 156,293 |
| Series 2011-1, Class D, 4.01%, 2/15/17 | 940 | 971,768 |
| Series 2012-1, Class B, 2.72%, 5/16/16 | 198 | 198,574 |
| Series 2012-1, Class C, 3.78%, 11/15/17 | 325 | 334,249 |
| SLM Private Credit Student Loan Trust, Series 2004-B, Class A2, 0.43%, 6/15/21 (a) | 119 | 117,747 |
| SLM Private Education Loan Trust, Series 2012-A, Class A1, 1.55%, 8/15/25 (a)(b) | 207 | 209,551 |
| SLM Student Loan Trust: | | |
| Series 2008-5, Class A3, 1.53%, 1/25/18 (a) | 482 | 485,468 |
| Series 2008-5, Class A4, 1.93%, 7/25/23 (a) | 615 | 645,537 |
| Series 2012-A, Class A2, 3.83%, 1/17/45 (b) | 345 | 364,539 |
| Series 2014-A, Class B, 3.50%, 11/15/44 (b) | 250 | 242,682 |
| Structured Asset Securities Corp., Series 2002-AL1, Class A2, 3.45%, 2/25/32 | 1,051 | 1,046,222 |
| Symphony CLO VII, Ltd., Series 2011-7A, Class E, 3.83%, 7/28/21 (a)(b) | 750 | 718,719 |
| United States Small Business Administration, Series 2004-P10B, Class 1, 4.75%, 8/10/14 | 60 | 60,635 |
| World Financial Network Credit Card Master Trust, Series 2012-C, Class C, 4.55%, 8/15/22 | 1,180 | 1,240,973 |
| | | 18,413,485 |
| Interest Only Asset-Backed Securities — 0.1% | | |
| Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (b) | 2,700 | 196,604 |

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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| Asset-Backed Securities | Par (000) | Value |
|---|--------------|-------------------|
| Interest Only Asset-Backed Securities (concluded) | | |
| Sterling Coofs Trust, Series 2004-1, Class A, 2.36%, 4/15/29 (b) | USD 5,060 | \$343,127 |
| | | 539,731 |
| Total Asset-Backed Securities — 4.6% | | 18,953,216 |

Corporate Bonds

| | | |
|--|-------|-----------|
| Aerospace & Defense — 0.6% | | |
| Huntington Ingalls Industries, Inc., 7.13%, 3/15/21 | 230 | 251,275 |
| United Technologies Corp. (c): 4.88%, 5/01/15 | 1,125 | 1,172,091 |
| 6.13%, 7/15/38 | 700 | 900,153 |
| | | 2,323,519 |

Airlines — 1.8%

| | | |
|---|-------|-----------|
| American Airlines Pass-Through Trust, Series 2013-2 (b): | | |
| Class A, 4.95%, 7/15/24 | 2,285 | 2,465,260 |
| Class B, 5.60%, 1/15/22 | 507 | 530,779 |
| Continental Airlines Pass-Through Trust: | | |
| Series 2010-1, Class B, 6.00%, 7/12/20 | 471 | 501,309 |
| Series 2012-3, Class C, 6.13%, 4/29/18 | 500 | 532,500 |
| United Airlines Pass-Through Trust, Series 2013-1, Class A, 4.30%, 2/15/27 | 2,000 | 2,051,000 |
| US Airways Pass-Through Trust, Series 2012-1, Class C, 9.13%, 10/01/15 | 1,084 | 1,149,168 |
| | | 7,230,016 |

Auto Components — 1.0%

| | | |
|--|-------|-----------|
| Icahn Enterprises LP/Icahn Enterprises Finance Corp.: | | |
| 3.50%, 3/15/17 | 91 | 92,024 |
| 4.88%, 3/15/19 | 1,330 | 1,361,587 |
| 6.00%, 8/01/20 | 953 | 1,024,475 |
| 5.88%, 2/01/22 | 911 | 947,440 |

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| | | |
|---|--------------|-------------|
| Jaguar Land Rover Automotive PLC, 4.13%, 12/15/18 (b) | 750 | 777,188 |
| | | 4,202,714 |
| Auto Parts — 0.0% | | |
| PetroLogistics LP/PetroLogistics Finance Corp., 6.25%, 4/01/20 | 161 | 174,283 |
| Automobiles — 0.9% | | |
| Ford Motor Co., 4.75%, 1/15/43 | 2,250 | 2,284,243 |
| Corporate Bonds | Par (000) | Value |
| Automobiles (concluded) | | |
| General Motors Co., 6.25%, 10/02/43 (b) USD | 1,253 | \$1,423,721 |
| | | 3,707,964 |
| Building Products — 0.1% | | |
| Cemex SAB de CV, 5.88%, 3/25/19 (b) | 200 | 208,000 |
| Capital Markets — 3.6% | | |
| CDP Financial, Inc., 5.60%, 11/25/39 (b)(c) | 2,935 | 3,679,319 |
| The Goldman Sachs Group, Inc. (c): | | |
| 5.38%, 3/15/20 | 1,220 | 1,382,545 |
| 5.25%, 7/27/21 | 3,165 | 3,557,704 |
| 5.75%, 1/24/22 | 1,800 | 2,082,753 |
| Morgan Stanley: | | |
| 4.20%, 11/20/14 | 490 | 498,802 |
| 4.00%, 7/24/15 | 410 | 425,185 |
| 6.25%, 8/28/17 (c) | 1,930 | 2,206,538 |
| Murray Street Investment Trust I, 4.65%, 3/09/17 | 825 | 894,404 |
| | | 14,727,250 |
| Chemicals — 1.3% | | |
| Axiall Corp., 4.88%, 5/15/23 (b) | 152 | 150,860 |
| The Dow Chemical Co., 4.13%, 11/15/21 | 350 | 373,987 |
| Huntsman International LLC, 4.88%, 11/15/20 | 298 | 306,940 |
| Methanex Corp., 3.25%, 12/15/19 | 2,074 | 2,123,929 |
| Nufarm Australia Ltd., 6.38%, 10/15/19 (b) | 245 | 254,800 |
| Rockwood Specialties Group, Inc., 4.63%, 10/15/20 | 1,800 | 1,847,250 |
| | 151 | 165,345 |

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U.S. Coatings Acquisition, Inc./Axalta
 Coating Systems Dutch Holding BV,
 7.38%, 5/01/21 (b)

5,223,111

Commercial Banks — 4.0%

Barclays Bank PLC, 7.63%, 11/21/22 1,750 2,010,312

CIT Group, Inc.:

5.50%, 2/15/19 (b) 398 429,840

5.38%, 5/15/20 1,650 1,765,500

Depfa ACS Bank, 5.13%, 3/16/37 (b) 3,775 4,213,440

HSBC Bank Brasil SA - Banco Multiplo,
 4.00%, 5/11/16 (b) 1,400 1,440,250

HSBC Bank PLC, 3.10%, 5/24/16 (b) 700 731,888

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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|--|--------------|--------------|
| Commercial Banks (concluded) | | |
| HSBC Holdings PLC: | | |
| 4.25%, 3/14/24 | USD 1,010 | \$ 1,040,345 |
| 6.10%, 1/14/42 | 305 | 386,073 |
| Rabobank Nederland (c): | | |
| 3.88%, 2/08/22 | 1,390 | 1,475,043 |
| 3.95%, 11/09/22 | 1,500 | 1,526,130 |
| Wells Fargo & Co., 3.50%, 3/08/22 (c) | 1,390 | 1,441,936 |
| | | 16,460,757 |

Commercial Services & Supplies — 1.0%

| | | |
|--|-----|-----------|
| ADS Waste Holdings, Inc., 8.25%, 10/01/20 | | |
| Aviation Capital Group Corp. (b): | | |
| 4.63%, 1/31/18 | 650 | 682,831 |
| 7.13%, 10/15/20 | 900 | 1,018,511 |
| Brand Energy & Infrastructure Services, Inc., 8.50%, 12/01/21 (b) | | |
| Mobile Mini, Inc., 7.88%, 12/01/20 | 320 | 353,600 |
| The ADT Corp., 4.88%, 7/15/42 | 539 | 448,717 |
| United Rentals North America, Inc.: | | |
| 5.75%, 7/15/18 | 194 | 207,095 |
| 7.38%, 5/15/20 | 385 | 429,275 |
| 7.63%, 4/15/22 | 452 | 512,455 |
| | | 4,148,799 |

Communications Equipment — 1.2%

| | | |
|--|-------|-----------|
| ADC Telecommunications, Inc., 3.50%, 7/15/15 | | |
| | 4,330 | 4,373,300 |
| (d) | | |

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Zayo Group
 LLC/Zayo Capital,
 Inc., 8.13%, 1/01/20

530 579,025

4,952,325

Construction & Engineering — 0.1%

ABB Finance USA,
 Inc., 4.38%, 5/08/42

192 198,358

BlueLine Rental
 Finance Corp.,
 7.00%, 2/01/19 (b)

96 102,720

Safway Group
 Holding
 LLC/Safway
 Finance Corp.,
 7.00%, 5/15/18 (b)

200 212,000

513,078

Construction Materials — 0.9%

HD Supply, Inc.:
 8.13%, 4/15/19 1,815 2,001,037
 7.50%, 7/15/20 1,544 1,675,240

Corporate Bonds Par Value
 (000)

Construction Materials (concluded)

Lafarge SA, 7.13%,
 7/15/36 USD 135 \$155,250

3,831,527

Consumer Finance — 0.8%

Discover Financial
 Services, 3.85%,
 11/21/22

250 254,025

Ford Motor Credit
 Co. LLC:
 8.13%, 1/15/20 1,265 1,612,836
 4.25%, 9/20/22 800 849,514

SLM Corp., 6.25%,
 1/25/16 661 707,270

3,423,645

Containers & Packaging — 0.5%

Crown Americas
 LLC/Crown
 Americas Capital

91 97,825

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| | | |
|--|-----|-----------|
| Corp. III, 6.25%, 2/01/21 Sealed Air Corp. (b): | | |
| 6.50%, 12/01/20 | 550 | 613,250 |
| 8.38%, 9/15/21 | 225 | 257,625 |
| Smurfit Kappa Acquisitions (b): | | |
| 4.88%, 9/15/18 | 410 | 433,575 |
| 7.75%, 11/15/19 EUR | 410 | 596,617 |
| | | 1,998,892 |

| | | |
|--------------------------------------|---------|---------|
| Diversified Consumer Services — 0.1% | | |
| APX Group, Inc., 6.38%, 12/01/19 | USD 266 | 272,650 |

| | | |
|---|-------|-----------|
| Diversified Financial Services — 8.0% | | |
| Aircastle Ltd., 6.25%, 12/01/19 | 708 | 766,410 |
| Ally Financial, Inc.: | | |
| 5.50%, 2/15/17 | 1,500 | 1,629,375 |
| 6.25%, 12/01/17 | 160 | 178,800 |
| 8.00%, 3/15/20 | 560 | 679,000 |
| 8.00%, 11/01/31 | 300 | 374,625 |
| Bank of America Corp. (c): | | |
| 5.63%, 7/01/20 | 1,100 | 1,268,662 |
| 3.30%, 1/11/23 | 4,990 | 4,913,668 |
| Capital One Financial Corp., 4.75%, 7/15/21 | 960 | 1,070,311 |
| FMR LLC, 4.95%, 2/01/33 (b)(c) | 1,150 | 1,244,724 |
| General Electric Capital Corp.: | | |
| 6.15%, 8/07/37 (c) | 2,150 | 2,673,949 |
| 6.88%, 1/10/39 | 135 | 181,095 |
| General Motors Financial Co., Inc., 4.25%, 5/15/23 | 401 | 397,491 |
| IntercontinentalExchange Group, Inc., 4.00%, 10/15/23 | 235 | 248,594 |
| Jefferies Finance LLC/JFIN Co-Issuer Corp., 7.38%, 4/01/20 (b) | 500 | 525,000 |
| JPMorgan Chase & Co. (c): | | |
| 3.70%, 1/20/15 | 3,425 | 3,495,589 |

6.30%, 4/23/19

2,000 2,373,030

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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|--|--------------|------------|
| Diversified Financial Services (concluded) | | |
| JPMorgan Chase Bank NA, 6.00%, 10/01/17 | USD 800 | \$911,907 |
| Macquarie Bank Ltd./London, 10.25%, 6/20/57 (a) | 900 | 1,022,850 |
| Moody's Corp., 4.50%, 9/01/22 | 900 | 947,677 |
| Northern Trust Corp., 3.95%, 10/30/25 | 4,000 | 4,153,760 |
| Reynolds Group Issuer, Inc.: | | |
| 7.13%, 4/15/19 | 200 | 210,000 |
| 7.88%, 8/15/19 | 560 | 611,800 |
| 5.75%, 10/15/20 | 1,000 | 1,040,000 |
| 6.88%, 2/15/21 | 680 | 732,700 |
| Societe Generale SA, 7.88% (a)(b)(e) | 1,000 | 1,053,000 |
| | | 32,704,017 |
| Diversified Telecommunication Services — 3.1% | | |
| CenturyLink, Inc., Series V, 5.63%, 4/01/20 | 400 | 423,000 |
| Level 3 Financing, Inc.: | | |
| 8.13%, 7/01/19 | 698 | 762,565 |
| 8.63%, 7/15/20 | 650 | 729,625 |
| Telecom Italia Capital SA, 6.00%, 9/30/34 | 1,550 | 1,530,625 |
| Verizon Communications, Inc. (c): | | |
| 3.50%, 11/01/21 | 500 | 515,573 |
| 6.40%, 2/15/38 | 3,483 | 4,253,450 |
| 6.55%, 9/15/43 | 3,376 | 4,285,120 |
| Windstream Corp., 7.75%, 10/15/20 | 120 | 130,200 |
| | | 12,630,158 |
| Electric Utilities — 4.5% | | |
| The Cleveland Electric Illuminating Co.: | | |
| 8.88%, 11/15/18 | 121 | 154,758 |
| 5.95%, 12/15/36 | 217 | 247,134 |
| CMS Energy Corp., 5.05%, 3/15/22 | 915 | 1,042,408 |

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| | | |
|---|-------|-----------|
| ComEd Financing III, 6.35%, 3/15/33 | 150 | 149,250 |
| Duke Energy Carolinas LLC: 6.10%, 6/01/37 | 315 | 397,122 |
| 6.00%, 1/15/38 (c) | 825 | 1,057,271 |
| 4.25%, 12/15/41 (c) | 375 | 386,556 |
| Duke Energy Florida, Inc., 6.40%, 6/15/38 | 430 | 578,408 |
| E.ON International Finance BV, 6.65%, 4/30/38 (b)(c) | 1,525 | 1,961,479 |
| Electricite de France SA, 5.60%, 1/27/40 (b)(c) | 1,400 | 1,606,468 |
| Florida Power Corp., 6.35%, 9/15/37 (c) | 1,325 | 1,759,040 |

| Corporate Bonds | Par (000) | Value |
|--|--------------|------------|
| Electric Utilities (concluded) | | |
| Jersey Central Power & Light Co., 7.35%, 2/01/19 | USD 245 | \$296,366 |
| Ohio Power Co., Series D, 6.60%, 3/01/33 | 1,500 | 1,928,716 |
| PacifiCorp, 6.25%, 10/15/37 | 575 | 752,121 |
| Public Service Co. of Colorado, Series 17, 6.25%, 9/01/37 (c) | 1,200 | 1,587,871 |
| Southern California Edison Co.: 5.63%, 2/01/36 | 625 | 757,568 |
| Series 08-A, 5.95%, 2/01/38 (c) | 1,075 | 1,364,198 |
| Virginia Electric and Power Co., Series A, 6.00%, 5/15/37 (c) | 2,000 | 2,543,112 |
| | | 18,569,846 |

| | | |
|--|-------|-----------|
| Energy Equipment & Services — 2.5% | | |
| Calfrac Holdings LP, 7.50%, 12/01/20 (b) | 470 | 501,725 |
| Ensco PLC: 3.25%, 3/15/16 | 160 | 166,805 |
| 4.70%, 3/15/21 (c) | 1,745 | 1,906,983 |
| EOG Resources, Inc., 2.63%, 3/15/23 (c) | 1,902 | 1,841,923 |
| Genesis Energy LP/Genesis Energy Finance Corp., 5.75%, 2/15/21 | 71 | 73,485 |
| GrafTech International Ltd., 6.38%, 11/15/20 | 580 | 593,050 |
| Noble Holding International Ltd., 5.25%, 3/15/42 | 350 | 360,741 |
| Peabody Energy Corp.: 6.00%, 11/15/18 | 1,251 | 1,304,168 |

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| | | |
|--|-------|------------|
| 6.25%, 11/15/21 | 1,239 | 1,239,000 |
| Seadrill Ltd., 6.13%, 9/15/17 (b) | 1,590 | 1,665,525 |
| Transocean, Inc., 6.50%, 11/15/20 | 350 | 402,559 |
| | | 10,055,964 |
| Food & Staples Retailing — 0.1% | | |
| Rite Aid Corp., 6.75%, 6/15/21 | 279 | 302,018 |
| Food Products — 0.5% | | |
| Barry Callebaut Services NV, 5.50%, 6/15/23 (b) | 593 | 623,024 |
| Kraft Foods Group, Inc., 5.00%, 6/04/42 | 997 | 1,062,220 |
| Smithfield Foods, Inc., 5.88%, 8/01/21 (b) | 169 | 179,562 |
| | | 1,864,806 |
| Health Care Equipment & Supplies — 0.4% | | |
| Boston Scientific Corp., 6.25%, 11/15/15 | 1,251 | 1,348,371 |

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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|--|--------------|------------|
| Health Care Equipment & Supplies (concluded) | | |
| Teleflex, Inc., 6.88%, 6/01/19 | USD 385 | \$410,506 |
| | | 1,758,877 |
| Health Care Providers & Services — 4.2% | | |
| Aviv Healthcare Properties LP/Aviv Healthcare Capital Corp.: | | |
| 7.75%, 2/15/19 | 175 | 186,813 |
| 6.00%, 10/15/21 | 204 | 215,220 |
| CHS/Community Health Systems, Inc., 5.13%, 8/15/18 | | |
| ConvaTec Healthcare E SA, 7.38%, 12/15/17 (b) | EUR 494 | 711,766 |
| HCA Holdings, Inc., 7.75%, 5/15/21 | USD 140 | 154,175 |
| HCA, Inc.: | | |
| 3.75%, 3/15/19 | 130 | 132,275 |
| 6.50%, 2/15/20 | 2,198 | 2,497,477 |
| 4.75%, 5/01/23 | 1,161 | 1,161,000 |
| LifePoint Hospitals, Inc., 5.50%, 12/01/21 (b) | 278 | 291,205 |
| Symbion, Inc., 8.00%, 6/15/16 | 455 | 474,338 |
| Tenet Healthcare Corp.: | | |
| 6.25%, 11/01/18 | 859 | 947,048 |
| 6.00%, 10/01/20 | 622 | 668,650 |
| 4.50%, 4/01/21 | 383 | 380,128 |
| 4.38%, 10/01/21 | 1,765 | 1,734,112 |
| 8.13%, 4/01/22 | 1,157 | 1,316,087 |
| UnitedHealth Group, Inc., 2.88%, 3/15/22 (c) | 2,000 | 1,996,874 |
| WellPoint, Inc., 4.65%, 1/15/43 (c) | 4,005 | 4,079,565 |
| | | 17,367,233 |
| Hotels, Restaurants & Leisure — 2.7% | | |
| MCE Finance Ltd., 5.00%, 2/15/21 (b) | 935 | 932,662 |

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| | | |
|--|-----------|------------|
| PNK Finance Corp., 6.38%, 8/01/21 (b) | 274 | 288,385 |
| Six Flags Entertainment Corp., 5.25%, 1/15/21 (b) | 865 | 882,300 |
| The Unique Pub Finance Co. PLC: | | |
| Series A3, 6.54%, 3/30/21 | GBP 1,800 | 3,184,044 |
| Series A4, 5.66%, 6/30/27 | 631 | 1,070,553 |
| Series M, 7.40%, 3/28/24 | 1,500 | 2,583,441 |
| Series N, 6.46%, 3/30/32 | 1,195 | 1,872,859 |
| Wynn Macau Ltd., 5.25%, 10/15/21 (b) | USD 416 | 427,440 |
| | | 11,241,684 |

| | | |
|--|-------|-----------|
| Household Durables — 0.9% | | |
| Beazer Homes USA, Inc., 6.63%, 4/15/18 | 580 | 620,600 |
| Standard Pacific Corp., 10.75%, 9/15/16 | 2,100 | 2,509,500 |

| | | |
|-----------------|--------------|-------|
| Corporate Bonds | Par (000) | Value |
|-----------------|--------------|-------|

| | | |
|---|---------|-----------|
| Household Durables (concluded) | | |
| Taylor Morrison Communities, Inc./Monarch | USD 372 | \$375,720 |
| Communities, Inc., 5.25%, 4/15/21 (b) | | |
| | | 3,505,820 |

| | | |
|---------------------------|-----|---------|
| Household Products — 0.1% | | |
| Spectrum Brands, Inc.: | | |
| 6.38%, 11/15/20 | 200 | 216,750 |
| 6.63%, 11/15/22 | 275 | 301,125 |
| | | 517,875 |

| | | |
|--|-----|---------|
| Independent Power Producers & Energy Traders — 0.1% | | |
| Calpine Corp. (b): | | |
| 7.50%, 2/15/21 | 48 | 52,200 |
| 6.00%, 1/15/22 | 137 | 146,932 |
| 5.88%, 1/15/24 | 194 | 203,215 |
| NRG REMA LLC, Series C, 9.68%, 7/02/26 | 112 | 122,080 |
| | | 524,427 |

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| | | |
|--|-----------|-----------|
| Industrial Conglomerates — 0.0% | | |
| Smiths Group PLC, 3.63%, 10/12/22 (b) | 180 | 177,792 |
| Insurance — 4.7% | | |
| A-S Co-Issuer Subsidiary, Inc./A-S Merger Sub LLC, 7.88%, 12/15/20 (b) | 613 | 648,248 |
| American International Group, Inc. (c): | | |
| 3.80%, 3/22/17 | 5,580 | 5,989,795 |
| 5.45%, 5/18/17 | 800 | 895,267 |
| AXA SA, 5.25%, 4/16/40 (a) | EUR 250 | 383,045 |
| Five Corners Funding Trust, 4.42%, 11/15/23 (b) | USD 1,025 | 1,085,200 |
| Hartford Financial Services Group, Inc.: | | |
| 6.00%, 1/15/19 | 345 | 403,081 |
| 5.13%, 4/15/22 | 930 | 1,059,302 |
| Hartford Life Global Funding Trusts, 0.41%, 6/16/14 (a) | 425 | 425,002 |
| Liberty Mutual Group, Inc., 6.50%, 5/01/42 (b) | 1,000 | 1,259,324 |
| Lincoln National Corp., 6.25%, 2/15/20 | 630 | 750,740 |
| Manulife Financial Corp., 3.40%, 9/17/15 (c) | 1,630 | 1,688,202 |
| MetLife Global Funding I, 5.13%, 6/10/14 (b) | 775 | 775,624 |
| Montpelier Re Holdings Ltd., 4.70%, 10/15/22 | 450 | 463,877 |
| MPL 2 Acquisition Canco, Inc., 9.88%, 8/15/18 (b) | 340 | 367,200 |

BLACKROCK CORE BOND TRUST MAY 31, 20145

Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|---|--------------|------------|
| Insurance (concluded) | | |
| Muenchener Rueckversicherungs AG, 6.00%, 5/26/41 (a) | EUR 200 | \$ 325,227 |
| Prudential Financial, Inc. (c): | | |
| 7.38%, 6/15/19 | USD 250 | 311,191 |
| 5.38%, 6/21/20 | 250 | 288,476 |
| 4.50%, 11/15/20 | 450 | 499,393 |
| 5.90%, 3/17/36 | 500 | 600,199 |
| 5.70%, 12/14/36 | 675 | 797,143 |
| | | 19,015,536 |
| Internet Software & Services — 0.1% | | |
| Equinix, Inc., 4.88%, 4/01/20 | 86 | 88,365 |
| VeriSign, Inc., 4.63%, 5/01/23 | 345 | 337,238 |
| | | 425,603 |
| IT Services — 0.5% | | |
| Ceridian HCM Holding, Inc., 11.00%, 3/15/21 (b) | 440 | 507,100 |
| First Data Corp. (b): | | |
| 7.38%, 6/15/19 | 775 | 831,187 |
| 6.75%, 11/01/20 | 680 | 730,150 |
| | | 2,068,437 |
| Life Sciences Tools & Services — 0.1% | | |
| Agilent Technologies, Inc., 3.20%, 10/01/22 | 250 | 242,727 |
| Machinery — 0.1% | | |

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| | | |
|---|-----------|-----------|
| Allegion US Holding Co., Inc., 5.75%, 10/01/21 (b) | 446 | 471,645 |
| Marine — 0.3% Nakilat, Inc., Series A, 6.07%, 12/31/33 (b)(c) | 1,050 | 1,135,260 |
| Media — 5.6% AMC Networks, Inc.: | | |
| 7.75%, 7/15/21 | 320 | 357,600 |
| 4.75%, 12/15/22 | 343 | 342,143 |
| Cinemark USA, Inc., 5.13%, 12/15/22 | 175 | 177,406 |
| Clear Channel Communications, Inc., 9.00%, 12/15/19 | 305 | 324,825 |
| Clear Channel Worldwide Holdings, Inc., Series B, 6.50%, 11/15/22 | 2,495 | 2,665,438 |
| Comcast Cable Communications Holdings, Inc., 9.46%, 11/15/22 (c) | 600 | 872,669 |
| Comcast Corp., 6.45%, 3/15/37 (c) | 790 | 1,008,986 |
| Cox Communications, Inc., 8.38%, 3/01/39 (b) | 1,740 | 2,447,065 |
| Corporate Bonds | Par (000) | Value |
| Media (concluded) | | |
| DIRECTV Holdings LLC/DIRECTV Financing Co., Inc.: | | |
| 6.38%, 3/01/41 | USD 260 | \$314,010 |
| 5.15%, 3/15/42 | 700 | 738,107 |

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| | | |
|---|-------|-----------|
| Gray Television, Inc., 7.50%, 10/01/20 | 332 | 356,070 |
| Inmarsat Finance PLC, 4.88%, 5/15/22 (b)(f) | 500 | 505,000 |
| The Interpublic Group of Cos., Inc., 3.75%, 2/15/23 | 2,000 | 2,006,230 |
| Live Nation Entertainment, Inc., 7.00%, 9/01/20 (b) | 109 | 119,083 |
| NAI Entertainment Holdings/NAI | 292 | 303,680 |
| Entertainment Holdings Finance Corp., 5.00%, 8/01/18 (b) | | |
| NBCUniversal Media LLC (c): 5.15%, 4/30/20 | 1,983 | 2,280,694 |
| 4.38%, 4/01/21 | 1,015 | 1,122,476 |
| News America, Inc., 7.63%, 11/30/28 | 385 | 502,983 |
| Omnicom Group, Inc., 3.63%, 5/01/22 (c) | 2,355 | 2,395,150 |
| Sirius XM Holdings, Inc., 4.25%, 5/15/20 (b) | 559 | 550,615 |
| TCI Communications, Inc., 7.88%, 2/15/26 | 610 | 851,605 |
| Time Warner, Inc.: | | |
| 4.70%, 1/15/21 | 350 | 389,502 |
| 6.10%, 7/15/40 | 215 | 256,960 |
| Unitymedia Hessen GmbH & Co. | 255 | 261,375 |
| KG/Unitymedia NRW GmbH, 5.50%, 1/15/23 (b) | 1,153 | 1,184,707 |

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| | | |
|--|-----|------------|
| Univision Communications, Inc., 5.13%, 5/15/23 (b) Virgin Media Secured Finance PLC, 5.38%, 4/15/21 (b) | 395 | 406,356 |
| | | 22,740,735 |

| | | |
|--|-------|-----------|
| Metals & Mining — 3.7% | | |
| Alcoa, Inc., 5.40%, 4/15/21 | 1,450 | 1,552,106 |
| ArcelorMittal: 4.25%, 8/05/15 | 173 | 177,541 |
| 6.13%, 6/01/18 | 384 | 420,960 |
| Commercial Metals Co., 4.88%, 5/15/23 | 534 | 514,643 |
| Corp. Nacional del Cobre de Chile, 3.00%, 7/17/22 (b) | 1,565 | 1,514,684 |
| Freeport-McMoRan Copper & Gold, Inc.: | | |
| 3.55%, 3/01/22 | 540 | 531,096 |
| 5.45%, 3/15/43 | 450 | 462,947 |
| New Gold, Inc., 6.25%, 11/15/22 (b) | 440 | 454,300 |

BLACKROCK CORE BOND TRUST MAY 31, 2014 6

Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|---|--------------|------------|
| Metals & Mining (concluded) | | |
| Newcrest Finance Property Ltd., 4.45%, 11/15/21 (b) | USD 475 | \$452,453 |
| Novelis, Inc., 8.75%, 12/15/20 | 4,120 | 4,578,350 |
| Teck Resources, Ltd., 5.38%, 10/01/15 | 2,359 | 2,492,604 |
| Wise Metals Group LLC/Wise Alloys Finance Corp., 8.75%, 12/15/18 (b) | 602 | 641,130 |
| Xstrata Canada Corp., 6.20%, 6/15/35 | 1,250 | 1,339,895 |
| | | 15,132,709 |
| Multiline Retail — 0.8% | | |
| Dollar General Corp., 3.25%, 4/15/23 | 2,000 | 1,924,062 |
| Dufry Finance SCA, 5.50%, 10/15/20 (b) | 1,260 | 1,316,801 |
| | | 3,240,863 |
| Oil, Gas & Consumable Fuels — 10.5% | | |
| Access Midstream Partners LP/ACMP Finance Corp., 6.13%, 7/15/22 | 400 | 436,000 |
| Anadarko Petroleum Corp., 5.95%, 9/15/16 | 1,916 | 2,131,678 |
| Antero Resources Finance Corp., 5.38%, 11/01/21 | 153 | 159,311 |
| Athlon Holdings LP/Athlon Finance Corp., 7.38%, | 159 | 172,515 |

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| | | |
|--|--------------|-----------|
| 4/15/21 (b) Bonanza Creek Energy, Inc., 6.75%, 4/15/21 | 99 | 105,683 |
| BP Capital Markets PLC, 3.13%, 10/01/15 | 330 | 341,835 |
| Burlington Resources Finance Co., 7.40%, 12/01/31 | 875 | 1,250,483 |
| Carrizo Oil & Gas, Inc., 7.50%, 9/15/20 | 400 | 438,000 |
| Cenovus Energy, Inc., 6.75%, 11/15/39 | 750 | 977,748 |
| Chesapeake Energy Corp., 5.75%, 3/15/23 | 615 | 685,725 |
| ConocoPhillips Canada Funding Co., 5.95%, 10/15/36 (c) | 535 | 679,620 |
| Continental Resources, Inc.: 5.00%, 9/15/22 | 2,000 | 2,167,500 |
| 4.50%, 4/15/23 | 113 | 120,931 |
| Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp., 6.13%, 3/01/22 (b) | 110 | 115,225 |
| Denbury Resources, Inc., 4.63%, 7/15/23 | 623 | 599,637 |
| El Paso LLC, 7.80%, 8/01/31 | 45 | 48,713 |
| Corporate Bonds | Par (000) | Value |

Oil, Gas & Consumable Fuels (continued)

| | | |
|---|---------|------------|
| El Paso Natural Gas Co., 8.38%, 6/15/32 | USD 275 | \$ 386,355 |
| Energy Transfer Partners LP, 7.50%, 7/01/38 | 500 | 648,367 |
| Energy XXI Gulf Coast, Inc., 9.25%, | 455 | 489,694 |

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| | | |
|--|-------|-----------|
| 12/15/17 | | |
| Enterprise Products Operating LLC, 6.13%, 10/15/39 | 700 | 851,257 |
| KeySpan Gas East Corp., 5.82%, 4/01/41 (b) | 505 | 630,785 |
| Kinder Morgan Energy Partners LP: 6.50%, 9/01/39 (c) | 3,000 | 3,552,519 |
| 6.55%, 9/15/40 | 110 | 131,084 |
| 6.38%, 3/01/41 | 150 | 175,219 |
| Kinder Morgan, Inc., 5.63%, 11/15/23 (b) | 170 | 171,434 |
| Kodiak Oil & Gas Corp.: | | |
| 8.13%, 12/01/19 | 110 | 122,100 |
| 5.50%, 2/01/22 | 106 | 108,385 |
| Linn Energy LLC/Linn Energy Finance Corp., 7.25%, 11/01/19 (b) | 237 | 248,850 |
| Marathon Petroleum Corp., 6.50%, 3/01/41 | 997 | 1,255,474 |
| MarkWest Energy Partners LP/MarkWest Energy Finance Corp.: | | |
| 6.25%, 6/15/22 | 73 | 78,840 |
| 4.50%, 7/15/23 | 25 | 24,563 |
| Memorial Production Partners LP/Memorial Production Finance Corp., 7.63%, 5/01/21 | 212 | 219,420 |
| MidAmerican Energy Co., 5.80%, 10/15/36 | 700 | 870,398 |
| MidAmerican Energy Holdings Co. (c): | | |
| 5.95%, 5/15/37 | 800 | 973,654 |
| 6.50%, 9/15/37 | 3,400 | 4,396,217 |
| Nexen, Inc., 7.50%, 7/30/39 | 1,000 | 1,337,402 |
| Pacific Drilling SA, 5.38%, 6/01/20 (b) | 368 | 360,640 |

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| | | |
|--|-------|-----------|
| PBF Holding Co. LLC/PBF Finance Corp., 8.25%, 2/15/20 | 47 | 51,465 |
| PDC Energy, Inc., 7.75%, 10/15/22 | 260 | 287,300 |
| Petrobras International Finance Co.: | | |
| 3.88%, 1/27/16 | 1,340 | 1,382,478 |
| 5.75%, 1/20/20 | 1,725 | 1,837,125 |
| Pioneer Natural Resources Co., 3.95%, 7/15/22 | 350 | 365,468 |
| Premier Oil PLC, 5.00%, 6/09/18 | 1,900 | 1,987,875 |

BLACKROCK CORE BOND TRUST MAY 31, 2014 7

Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|---|--------------|------------|
| Oil, Gas & Consumable Fuels (concluded) | | |
| Range Resources | | |
| Corp.: | | |
| 5.75%, 6/01/21 | USD 107 | \$ 115,827 |
| 5.00%, 8/15/22 | 26 | 27,300 |
| 5.00%, 3/15/23 | 62 | 65,100 |
| Regency Energy | | |
| Partners | | |
| LP/Regency Energy | 249 | 237,172 |
| Finance Corp., | | |
| 4.50%, 11/01/23 | | |
| RKI Exploration & Production | | |
| LLC/RKI Finance | 118 | 128,030 |
| Corp., 8.50%, | | |
| 8/01/21 (b) | | |
| Rosetta Resources, | | |
| Inc., 5.63%, 5/01/21 | 239 | 245,572 |
| Sabine Pass | | |
| Liquefaction LLC: | | |
| 5.63%, 2/01/21 | 1,787 | 1,871,882 |
| 6.25%, 3/15/22 (b) | 398 | 427,352 |
| 5.63%, 4/15/23 | 468 | 480,870 |
| SandRidge Energy, | | |
| Inc.: | | |
| 8.75%, 1/15/20 | 35 | 37,800 |
| 7.50%, 2/15/23 | 382 | 406,830 |
| Summit Midstream | | |
| Holdings | | |
| LLC/Summit | | |
| Midstream Finance | 386 | 418,810 |
| Corp., 7.50%, | | |
| 7/01/21 | | |
| Ultra Petroleum | | |
| Corp., 5.75%, | 357 | 376,635 |
| 12/15/18 (b) | | |
| Western Gas | | |
| Partners LP, 5.38%, | 710 | 803,136 |
| 6/01/21 | | |
| Whiting Petroleum | | |
| Corp., 5.00%, | 821 | 865,129 |
| 3/15/19 | | |
| | 2,500 | 2,907,200 |

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The Williams Cos.,
Inc., Series A,
7.50%, 1/15/31

42,789,617

Paper & Forest Products — 0.3%

International Paper

Co.:

| | | |
|-----------------|-----|---------|
| 7.50%, 8/15/21 | 75 | 95,541 |
| 4.75%, 2/15/22 | 420 | 464,379 |
| 6.00%, 11/15/41 | 435 | 522,941 |

NewPage Corp.,

| | | |
|------------------|-----|---|
| 11.38%, 12/31/14 | 397 | — |
|------------------|-----|---|

(g)(h)

1,082,861

Pharmaceuticals — 1.1%

Capsugel Finance

| | | |
|--------------------------------|---------|---------|
| Co. SCA, 9.88%, 8/01/19 (b) | EUR 200 | 296,826 |
|--------------------------------|---------|---------|

Forest Laboratories,

Inc. (b):

| | | |
|-----------------|---------|---------|
| 4.38%, 2/01/19 | USD 228 | 246,810 |
| 5.00%, 12/15/21 | 379 | 415,005 |

Grifols Worldwide

| | | |
|------------------|-----|---------|
| Operations Ltd., | 200 | 207,000 |
|------------------|-----|---------|

5.25%, 4/01/22 (b)

Jaguar Holding Co.

| | | |
|---|-----|---------|
| II/Jaguar Merger Sub, Inc., 9.50%, 12/01/19 (b) | 520 | 572,000 |
|---|-----|---------|

Corporate Bonds

| | |
|--------------|-------|
| Par (000) | Value |
|--------------|-------|

Pharmaceuticals (concluded)

Salix

| | | |
|--|---------|-----------|
| Pharmaceuticals Ltd., 6.00%, 1/15/21 (b) | USD 162 | \$173,745 |
|--|---------|-----------|

Valeant

Pharmaceuticals

International, Inc.

(b):

| | | |
|-----------------|-------|-----------|
| 6.75%, 8/15/18 | 1,321 | 1,426,680 |
| 6.38%, 10/15/20 | 575 | 615,250 |
| 5.63%, 12/01/21 | 376 | 390,100 |

4,343,416

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Real Estate Investment Trusts (REITs) — 1.1%

| | | |
|--|-------|-----------|
| ARC Properties Operating Partnership LP/Clark Acquisition LLC, 4.60%, 2/06/24 (b) | 1,830 | 1,885,416 |
| Felcor Lodging LP, 5.63%, 3/01/23 | 247 | 254,719 |
| Simon Property Group LP, 4.75%, 3/15/42 | 835 | 900,167 |
| Ventas Realty LP/Ventas Capital Corp., 4.75%, 6/01/21 | 275 | 303,705 |
| Vornado Realty LP, 5.00%, 1/15/22 | 1,185 | 1,296,462 |
| | | 4,640,469 |

Real Estate Management & Development —
1.0%

| | | |
|--|-------|-----------|
| Lennar Corp., 4.75%, 11/15/22 | 440 | 432,850 |
| Northwest Florida Timber Finance LLC, 4.75%, 3/04/29 (b) | 2,300 | 2,366,930 |
| Realogy Corp., 7.63%, 1/15/20 (b)(c) | 520 | 578,500 |
| The Realogy Group LLC/Sunshine Group Florida Ltd., 3.38%, 5/01/16 (b) | 476 | 483,735 |
| WEA Finance LLC, 4.63%, 5/10/21 (b) | 305 | 342,771 |
| | | 4,204,786 |

Road & Rail — 0.7%

| | | |
|---|-----|-----------|
| Burlington Northern Santa Fe LLC, 5.75%, 5/01/40 | 950 | 1,138,265 |
| The Hertz Corp.: 4.25%, 4/01/18 | 236 | 245,440 |
| 5.88%, 10/15/20 | 230 | 243,225 |
| 7.38%, 1/15/21 | 620 | 680,450 |

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| | | |
|-----------------|-----|-----------|
| 6.25%, 10/15/22 | 385 | 411,469 |
| | | 2,718,849 |

Semiconductors & Semiconductor

Equipment — 0.1%

NXP BV/NXP

| | | |
|--------------|-----|---------|
| Funding LLC, | 470 | 502,313 |
|--------------|-----|---------|

5.75%, 2/15/21 (b)

Software — 0.5%

Nuance

| | | |
|---|-------|-----------|
| Communications, Inc., 5.38%, 8/15/20 | 1,085 | 1,103,987 |
|---|-------|-----------|

(b)

BLACKROCK CORE BOND TRUST MAY 31, 2014 8

Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| Corporate Bonds | Par (000) | Value |
|--|--------------|-----------|
| Software (concluded) | | |
| Oracle Corp., 5.38%, 7/15/40 | USD 775 | \$905,877 |
| | | 2,009,864 |
| Specialty Retail — 0.7% | | |
| The Home Depot, Inc., 5.88%, 12/16/36 (c) | 830 | 1,021,152 |
| New Academy Finance Co. LLC/New Academy Finance Corp., (8.00% Cash or 8.75% PIK), 8.00%, 6/15/18 (b)(i) | 244 | 249,490 |
| QVC, Inc. (b): | | |
| 7.50%, 10/01/19 | 395 | 417,002 |
| 7.38%, 10/15/20 | 975 | 1,050,106 |
| | | 2,737,750 |
| Textiles, Apparel & Luxury Goods — 0.3% | | |
| PVH Corp., 4.50%, 12/15/22 | 490 | 482,650 |
| SIWF Merger Sub, Inc., 6.25%, 6/01/21 (b) | 402 | 406,020 |
| The William Carter Co., 5.25%, 8/15/21 (b) | 328 | 341,940 |
| | | 1,230,610 |
| Thrifts & Mortgage Finance — 0.4% | | |
| Radian Group, Inc., 5.38%, 6/15/15 | 1,400 | 1,471,120 |
| Tobacco — 1.2% | | |
| Altria Group, Inc.: | | |
| 9.95%, 11/10/38 | 258 | 425,753 |
| 10.20%, 2/06/39 | 447 | 753,517 |
| 5.38%, 1/31/44 (c) | 2,015 | 2,189,187 |
| Lorillard Tobacco Co., 7.00%, 8/04/41 | 500 | 608,094 |
| Reynolds American, Inc., 4.75%, 11/01/42 | 1,050 | 1,014,545 |
| | | 4,991,096 |
| Wireless Telecommunication Services — 2.2% | | |
| America Movil SAB de C.V., 2.38%, 9/08/16 | 795 | 818,850 |
| Crown Castle International Corp., 5.25%, 1/15/23 | 465 | 483,600 |
| Crown Castle Towers LLC, 6.11%, 1/15/40 (b) | 1,560 | 1,809,979 |
| Digicel Group Ltd., 8.25%, 9/30/20 (b) | 460 | 495,650 |
| Digicel Ltd., 6.00%, 4/15/21 (b) | 750 | 765,000 |
| Rogers Communications, Inc., 7.50%, 8/15/38 (c) | 1,150 | 1,562,261 |
| SBA Tower Trust, 5.10%, 4/15/42 (b) | 360 | 386,767 |

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| Corporate Bonds | Par (000) | Value |
|---|--------------|--------------------|
| Wireless Telecommunication Services (concluded) | | |
| Sprint Communications, Inc. (b): | | |
| 9.00%, 11/15/18 | USD 530 | \$643,950 |
| 7.00%, 3/01/20 | 888 | 1,023,420 |
| Sprint Corp., 7.88%, 9/15/23 (b) | 1,041 | 1,176,330 |
| | | 9,165,807 |
| Total Corporate Bonds — 81.0% | | 330,981,120 |

Foreign Agency Obligations

| | | |
|--|-------|------------------|
| Iceland Government International Bond, 5.88%, 5/11/22 | 1,775 | 1,944,094 |
| Italian Republic, 5.38%, 6/15/33 | 455 | 518,868 |
| Slovenia Government International Bond, 5.85%, 5/10/23 (b) | 432 | 482,760 |
| Total Foreign Agency Obligations — 0.7% | | 2,945,722 |

Municipal Bonds

| | | |
|--|-------|-----------|
| City of Detroit Michigan, GO, Taxable Capital Improvement, Limited Tax, Series A-2, 8.00%, 4/01/15 (g)(h) | 1,525 | 366,000 |
| City of New York New York Municipal Water Finance Authority, Refunding RB, 2nd General Resolution: | | |
| Series EE, 5.50%, 6/15/43 | 465 | 539,395 |
| Series GG, Build America Bonds, 5.72%, 6/15/42 | 700 | 869,442 |
| Water & Sewer System, Fiscal 2011, Series EE, 5.38%, 6/15/43 | 385 | 442,727 |
| East Bay Municipal Utility District, RB, Build America Bonds, 5.87%, 6/01/40 | 950 | 1,198,235 |
| Indianapolis Local Public Improvement Bond Bank, RB, Build America Bonds, 6.12%, 1/15/40 | 1,275 | 1,616,075 |
| Metropolitan Transportation Authority, RB, Build America Bonds, Series C, 7.34%, 11/15/39 | 625 | 910,375 |
| Municipal Electric Authority of Georgia, Plant Vogtle Units 3 & 4, Refunding RB, Build America Bonds, Series A, 7.06%, 4/01/57 | 1,000 | 1,118,780 |

BLACKROCK CORE BOND TRUST MAY 31, 2014 9

Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| Municipal Bonds | Par (000) | Value |
|--|--------------|-------------------|
| New York State Dormitory Authority, RB, Build America Bonds: | | |
| 5.63%, 3/15/39 | USD 550 | \$663,377 |
| 5.60%, 3/15/40 | 950 | 1,140,237 |
| Port Authority of New York & New Jersey, RB, Consolidated, 159th Series, 6.04%, 12/01/29 | 385 | 479,791 |
| State of California, GO, Build America Bonds, Various Purpose: | | |
| , 7.55%, 4/01/39 | 140 | 204,826 |
| , 7.63%, 3/01/40 | 860 | 1,253,536 |
| State of Illinois, GO, Pension, 5.10%, 6/01/33 | 1,000 | 1,004,150 |
| University of California, RB, Build America Bonds, 5.95%, 5/15/45 | 445 | 550,728 |
| Total Municipal Bonds — 3.0% | | 12,357,674 |

Non-Agency Mortgage-Backed Securities

| | | |
|---|-------|-----------|
| Collateralized Mortgage Obligations — 1.4% | | |
| Banc of America Funding Corp., Series 2007-2, Class 1A2, 6.00%, 3/25/37 | 686 | 578,809 |
| Countrywide Alternative Loan Trust: | | |
| Series 2005-64CB, Class 1A15, 5.50%, 12/25/35 | 1,086 | 1,010,986 |
| Series 2006-OA21, Class A1, 0.34%, 3/20/47 (a) | 684 | 544,206 |
| Countrywide Home Loan Mortgage Pass-Through Trust, Series 2006-OA5, Class 2A1, 0.35%, 4/25/46 (a) | 283 | 226,251 |
| Credit Suisse Mortgage Capital Certificates, Series 2011-2R, Class 2A1, 2.61%, 7/27/36 (a)(b) | 977 | 965,189 |
| GMAC Mortgage Corp. Loan Trust, Series 2005-AR3, Class 5A1, 5.06%, 6/19/35 (a) | 612 | 612,925 |
| GSR Mortgage Loan Trust: | | |
| Series 2006-4F, Class 1A1, 5.00%, 5/25/36 | 281 | 273,521 |
| Series 2007-4F, Class 3A1, 6.00%, 7/25/37 | 465 | 423,956 |
| Homebanc Mortgage Trust, Series 2006-2, Class A1, 0.33%, 12/25/36 (a) | 471 | 412,331 |
| JP Morgan Mortgage Trust, Series 2006-S3, Class 1A12, 6.50%, 8/25/36 | 166 | 147,740 |

| Non-Agency Mortgage-Backed Securities | Par (000) | Value |
|---------------------------------------|--------------|-------|
|---------------------------------------|--------------|-------|

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| | | |
|--|---------|-----------|
| Collateralized Mortgage Obligations (concluded) | | |
| Merrill Lynch Mortgage Investors, Inc., Series 2006-A3, Class 3A1, 2.78%, 5/25/36 (a) | USD 544 | \$449,434 |
| | | 5,645,348 |
| Commercial Mortgage-Backed Securities — 13.0% | | |
| Banc of America Merrill Lynch Commercial Mortgage Trust, Class A4: | | |
| Series 2007-1, 5.45%, 1/15/49 | 500 | 548,726 |
| Series 2007-2, 5.61%, 4/10/49 (a) | 750 | 829,141 |
| Bear Stearns Commercial Mortgage Securities, Series 2005-PWR9, Class A4A, 4.87%, 9/11/42 | 695 | 721,475 |
| Citigroup Commercial Mortgage Trust (a): | | |
| Series 2008-C7, Class A4, 6.14%, 12/10/49 | 1,370 | 1,540,521 |
| Series 2013-GC15, Class B, 5.11%, 9/10/46 | 3,590 | 3,997,501 |
| Series 2013-GC15, Class XA, 1.30%, 9/10/46 | 13,207 | 949,761 |
| Citigroup/Deutsche Bank Commercial Mortgage Trust, Series 2006-CD3, Class AM, 5.65%, 10/15/48 | 1,093 | 1,192,939 |
| Commercial Mortgage Trust: | | |
| Series 2006-C7, Class AM, 5.78%, 6/10/46 (a) | 1,750 | 1,888,745 |
| Series 2013-CR11, Class B, 5.16%, 10/10/46 (a) | 3,495 | 3,893,143 |
| Series 2013-CR11, Class C, 5.17%, 10/10/46 (a)(b) | 3,260 | 3,515,291 |
| Series 2013-LC6, Class B, 3.74%, 1/10/46 | 695 | 699,001 |
| Series 2013-LC6, Class D, 4.29%, 1/10/46 (a)(b) | 835 | 778,533 |
| Credit Suisse Commercial Mortgage Trust: | | |
| Series 2006-C3, Class AM, 5.79%, 6/15/38 (a) | 1,000 | 1,084,195 |
| Series 2006-C5, Class AM, 5.34%, 12/15/39 | 1,750 | 1,905,104 |
| Series 2010-RR2, Class 2A, 5.86%, 9/15/39 (a)(b) | 1,010 | 1,093,838 |
| Credit Suisse First Boston Mortgage Securities Corp., Series 2005-C3, Class AJ, 4.77%, 7/15/37 | 705 | 720,872 |

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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 |
|--|--------------|-----------|
| Commercial Mortgage-Backed Securities (continued) | | |
| DBRR Trust, Series 2011-C32, Class A3A, 5.81%, 6/17/49 (a)(b) | USD 365 | \$393,504 |
| Greenwich Capital Commercial Funding Corp., Series 2006-GG7, Class A4, 5.82%, 7/10/38 (a) | 1,136 | 1,226,687 |
| GS Mortgage Securities Corp. II, Series 2013-GC10, Class B, 3.68%, 2/10/46 (b) | 1,250 | 1,258,344 |
| Hilton USA Trust, Series 2013-HLT, 4.41%, 11/05/30 (b) | 2,950 | 3,052,622 |
| JPMBB Commercial Mortgage Securities Trust, Series 2013-C15, Class D, 5.08%, 11/15/45 (a)(b) | 800 | 782,634 |
| JPMorgan Chase Commercial Mortgage Securities Corp, Series 2004-CB8, Class A1A, 4.16%, 1/12/39 (b) | 218 | 218,150 |
| JPMorgan Chase Commercial Mortgage Securities Trust, Series 2006-CB14, Class AM, 5.44%, 12/12/44 (a) | 330 | 351,770 |
| JPMorgan Chase Commercial Mortgage Securities Trust., Series 2004-LN2, Class A2, 5.12%, 7/15/41 | 322 | 321,699 |
| LB-UBS Commercial Mortgage Trust (a): | | |
| Series 2004-C8, Class C, 4.93%, 12/15/39 | 1,385 | 1,401,011 |
| Series 2007-C6, Class A4, 5.86%, 7/15/40 | 5,006 | 5,366,988 |
| Series 2007-C7, Class A3, 5.87%, 9/15/45 | 1,102 | 1,245,341 |
| Morgan Stanley Capital I Trust, Series 2007-HQ11, Class A4, 5.45%, 2/12/44 (a) | 4,000 | 4,388,300 |
| Morgan Stanley Reremic Trust, Series 2011, Class A, 2.50%, 3/23/51 (b) | 88 | 88,365 |
| RCMC LLC, Series 2012-CRE1, Class A, 5.62%, 11/15/44 (b) | 834 | 853,829 |
| Titan Europe PLC, Series 2007-1X, Class A, 0.78%, 1/20/17 (a) | GBP 1,607 | 2,566,301 |
| Wachovia Bank Commercial Mortgage Trust, Series 2007-C33, Class A4, 5.94%, 2/15/51 (a) | USD 2,185 | 2,400,080 |
| WF-RBS Commercial Mortgage Trust, Series 2012-C8: | | |
| Class B, 4.31%, 8/15/45 | 695 | 732,358 |
| Non-Agency Mortgage-Backed Securities | Par (000) | Value |
| Commercial Mortgage-Backed Securities (concluded) | | |
| WF-RBS Commercial Mortgage Trust, Series 2012-C8 (concluded): | | |

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| | | | |
|---|---------|-----------|-------------------|
| Class C, 4.88%, 8/15/45 (a) | USD 895 | \$956,899 | |
| | | | 52,963,668 |
| Interest Only Commercial Mortgage-Backed Securities — 0.8% | | | |
| Morgan Stanley Bank of America Merrill Lynch Trust, Series 2012-C5, Class XA, 1.88%, 8/15/45 (a)(b) | 15,588 | 1,423,538 | |
| WF-RBS Commercial Mortgage Trust, Class XA (a)(b): | | | |
| Series 2012-C8, 2.22%, 8/15/45 | 5,965 | 674,709 | |
| Series 2012-C9, 2.24%, 11/15/45 | 10,582 | 1,282,908 | |
| | | | 3,381,155 |
| Total Non-Agency Mortgage-Backed Securities — 15.2% | | | 61,990,171 |
| U.S. Government Sponsored Agency Securities | | | |
| Agency Obligations — 2.5% | | | |
| Fannie Mae (c): | | | |
| 0.00%, 10/09/19 (j) | 7,055 | 6,218,771 | |
| 5.63%, 7/15/37 | 775 | 1,022,136 | |
| Federal Home Loan Bank (c): | | | |
| 5.25%, 12/09/22 | 675 | 810,023 | |
| 5.37%, 9/09/24 | 1,075 | 1,305,988 | |
| Resolution Funding Corp., 0.00%, 7/15/18 - 10/15/18 (j) | 1,050 | 987,419 | |
| | | | 10,344,337 |
| Collateralized Mortgage Obligations — 0.1% | | | |
| Fannie Mae Mortgage-Backed Securities, Series 2005-5, Class PK, 5.00%, 12/25/34 | 286 | 304,039 | |
| Commercial Mortgage-Backed Securities — 0.7% | | | |
| Freddie Mac Mortgage-Backed Securities (a): | | | |
| Series 2012-K706, Class C, 4.02%, 11/25/44 (b) | 165 | 169,513 | |
| Series 2013-K24, Class B, 3.50%, 11/25/45 (b) | 1,750 | 1,724,740 | |

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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| U.S. Government Sponsored Agency Securities | Par (000) | Value |
|---|--------------|-------------------|
| Commercial Mortgage-Backed Securities (concluded) | | |
| Freddie Mac Mortgage-Backed Securities (a) (concluded): | | |
| Series K013, Class A2, 3.97%, 1/25/21 | USD 940 | \$ 1,027,880 |
| | | 2,922,133 |
| Interest Only Collateralized Mortgage Obligations — 2.0% | | |
| Fannie Mae Mortgage-Backed Securities: | | |
| Series 2012-47, Class NI, 4.50%, 4/25/42 | 4,913 | 986,413 |
| Series 2012-96, Class DI, 4.00%, 2/25/27 | 6,428 | 738,667 |
| Series 2012-M9, Class X1, 4.06%, 12/25/17 (a) | 12,454 | 1,462,265 |
| Freddie Mac Mortgage-Backed Securities: | | |
| Series 2611, Class QI, 5.50%, 9/15/32 | 873 | 88,803 |
| Series K707, Class X1, 1.55%, 12/25/18 (a) | 2,476 | 152,565 |
| Series K710, Class X1, 1.78%, 5/25/19 (a) | 8,567 | 644,235 |
| Ginnie Mae Mortgage-Backed Securities (a): | | |
| Series 2009-116, Class KS, 6.32%, 12/16/39 | 2,621 | 389,123 |
| Series 2009-78, Class SD, 6.05%, 9/20/32 | 5,072 | 905,950 |
| Series 2011-52, Class NS, 6.52%, 4/16/41 | 13,837 | 2,630,308 |
| | | 7,998,329 |
| Mortgage-Backed Securities — 7.1% | | |
| Fannie Mae Mortgage-Backed Securities: | | |
| 3.00%, 6/01/44 (k) | 16,300 | 16,142,094 |
| 4.00%, 12/01/41 | 3,039 | 3,229,729 |
| 4.50%, 7/01/41 (c) | 3,712 | 4,017,784 |
| 5.00%, 8/01/34 | 2,235 | 2,477,649 |
| 5.50%, 6/01/38 | 1,337 | 1,500,028 |
| 6.00%, 12/01/38 | 1,075 | 1,208,882 |
| Freddie Mac Mortgage-Backed Securities, 6.00%, 10/01/14 - 12/01/18 | 270 | 281,550 |
| Ginnie Mae Mortgage-Backed Securities, 5.50%, 8/15/33 | 63 | 70,916 |
| | | 28,928,632 |
| Total U.S. Government Sponsored Agency Securities — 12.4% | | 50,497,470 |
| U.S. Treasury Obligations | | Value |

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Par
(000)

U.S. Treasury Bonds (c):

| | | |
|-----------------|-----------|-------------|
| 8.13%, 8/15/21 | USD 1,550 | \$2,187,921 |
| 6.13%, 8/15/29 | 5,000 | 7,020,310 |
| 3.50%, 2/15/39 | 330 | 346,191 |
| 4.25%, 5/15/39 | 6,045 | 7,137,821 |
| 4.38%, 5/15/40 | 6,375 | 7,684,865 |
| 4.75%, 2/15/41 | 1,630 | 2,081,306 |
| 4.38%, 5/15/41 | 800 | 966,500 |
| 3.13%, 11/15/41 | 9,930 | 9,667,788 |
| 3.13%, 2/15/42 | 6,268 | 6,093,674 |
| 3.00%, 5/15/42 | 2,730 | 2,587,101 |
| 3.13%, 2/15/43 | 2,337 | 2,260,199 |
| 3.75%, 11/15/43 | 1,065 | 1,155,525 |
| 3.63%, 2/15/44 | 6,500 | 6,894,063 |

U.S. Treasury Notes:

| | | |
|--------------------|-----|---------|
| 2.25%, 7/31/18 (c) | 495 | 515,071 |
| 1.75%, 5/15/22 | 156 | 150,772 |

Total U.S. Treasury Obligations — 13.9% 56,749,107

Preferred Securities

Capital Trusts

Capital Markets — 0.8%

| | | |
|---|-------|-----------|
| The Bank of New York Mellon Corp., Series D, 4.50% (a)(e) | 1,698 | 1,563,009 |
| Credit Suisse Group AG, 7.50% (a)(b)(e) | 1,500 | 1,636,935 |
| State Street Capital Trust IV, 1.23%, 6/01/77 (a) | 70 | 58,450 |
| | | 3,258,394 |

Commercial Banks — 1.1%

| | | |
|---|-------|-----------|
| BNP Paribas SA, 7.20% (a)(b)(e) | 1,000 | 1,151,250 |
| Wachovia Capital Trust III, 5.57% (a)(e) | 1,025 | 999,375 |
| Wells Fargo & Co., Series S, 5.90% (a)(e) | 2,000 | 2,102,500 |
| | | 4,253,125 |

Diversified Financial Services — 2.9%

Citigroup, Inc.:

| | | |
|--|-------|-----------|
| Series D, 5.35% (a)(e) | 1,050 | 1,002,750 |
| Series M, 6.30% (a)(e) | 2,000 | 2,030,400 |
| Credit Agricole SA, 7.88% (a)(b)(e) | 1,000 | 1,078,300 |
| General Electric Capital Corp., Series B, 6.25% (a)(e) | 900 | 987,750 |

BLACKROCK CORE BOND TRUST MAY 31, 2014 12

Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| Capital Trusts | Par (000) | Value |
|---|--------------|-------------------|
| Diversified Financial Services (concluded) | | |
| JPMorgan Chase & Co. (a)(e): | | |
| Series 1, 7.90% | USD 3,500 | \$ 3,946,250 |
| Series Q, 5.15% | 1,500 | 1,432,500 |
| Series U, 6.13% | 500 | 503,750 |
| Morgan Stanley, Series H, 5.45% (a)(e) | 875 | 905,625 |
| | | 11,887,325 |
| Electric Utilities — 0.5% | | |
| Electricite de France SA, 5.25% (a)(b)(e) | 2,100 | 2,158,800 |
| Insurance — 4.2% | | |
| The Allstate Corp. (a): | | |
| 5.75%, 8/15/53 | 1,000 | 1,068,750 |
| 6.50%, 5/15/67 (c) | 1,950 | 2,120,625 |
| American International Group, Inc., 8.18%, 5/15/68 (a) | 970 | 1,311,925 |
| AXA SA, 6.46% (a)(b)(e) | 1,025 | 1,102,900 |
| Genworth Holdings, Inc., 6.15%, 11/15/66 (a) | 1,150 | 1,083,875 |
| ING US, Inc., 5.65%, 5/15/53 (a) | 2,250 | 2,280,937 |
| Liberty Mutual Group, Inc., 7.00%, 3/15/67 (a)(b) | 975 | 1,033,500 |
| Lincoln National Corp., 6.05%, 4/20/67 (a) | 675 | 685,125 |
| MetLife Capital Trust IV, 7.88%, 12/15/67 (b) | 640 | 787,200 |
| MetLife, Inc., 6.40%, 12/15/36 | 3,500 | 3,904,425 |
| Swiss Re Capital I LP, 6.85% (a)(b)(e) | 1,060 | 1,134,200 |
| XL Group PLC, Series E, 6.50% (a)(e) | 815 | 807,869 |
| | | 17,321,331 |
| Total Capital Trusts — 9.5% | | 38,878,975 |

Shares

Preferred Stocks

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| | | |
|--|-----------|--------------------|
| Capital Markets — 0.4% | | |
| The Goldman Sachs Group, Inc., Series J, 5.50% (b) | 46,000 | 1,104,920 |
| SCE Trust III, 5.75% (a) | 12,657 | 340,853 |
| | | 1,445,773 |
| Commercial Banks — 1.0% | | |
| U.S. Bancorp, 6.00% (a) | 150,000 | 4,197,000 |
| Total Preferred Stocks — 1.4% | | 5,642,773 |
| Trust Preferreds — 0.1% | | |
| | Shares | Value |
| Commercial Banks — 0.1% | | |
| Citigroup Capital XIII, 7.88%, 10/30/40 | 14,773 | \$ 402,276 |
| Total Preferred Securities — 11.0% | | 44,924,024 |
| Total Long-Term Investments (Cost — \$544,961,640) — 141.8% | | 579,544,704 |
| Short-Term Securities | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.03% (1)(m) | 3,879,092 | 3,879,092 |
| Total Short-Term Securities (Cost — \$3,879,092) — 0.9% | | 3,879,092 |
| Options Purchased (Cost — \$1,833,112) — 0.4% | | 1,470,107 |
| Total Investments Before Options Written (Cost — \$550,673,844*) — 143.1% | | 584,893,903 |
| Options Written (Premiums Received — \$3,628,732) — (0.7)% | | (2,966,616) |

| | |
|--|----------------|
| Total Investments, Net of Options Written | 581,927,287 |
| Liabilities in Excess of Other Assets — (42.4)% | (173,291,268) |
| Net Assets — 100.0% | \$ 408,636,019 |

*As of May 31, 2014, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

| | |
|-------------------------------|---------------|
| Tax cost | \$551,171,874 |
| Gross unrealized appreciation | \$39,824,749 |
| Gross unrealized depreciation | (6,102,720) |
| Net unrealized appreciation | \$33,722,029 |

Notes to Schedule of Investments

- (a) Variable rate security. Rate shown is as of report date.
 - (b) 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.
 - (c) All or a portion of security has been pledged as collateral in connection with outstanding reverse repurchase agreements.
 - (d) Convertible security.
 - (e) Security is perpetual in nature and has no stated maturity date.
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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**

(f) When-issued security. Unsettled when-issued transactions were as follows:

| Counterparty | Value | Unrealized Appreciation |
|--|------------|----------------------------|
| Credit Suisse Securities (USA) LLC | \$ 505,000 | \$ 9,045 |

(g) Non-income producing security.

(h) Issuer filed for bankruptcy and/or is in default of principal and/or interest payments.

(i) Represents a payment-in-kind security which may pay interest/dividends in additional par/shares and/or in cash.

(i) Rates shown are the current rate and possible payment rates.

(j) Zero-coupon bond.

(k) Represents or includes a TBA transaction. Unsettled TBA transactions as of May 31, 2014 were as follows:

| Counterparty | Value | Unrealized Appreciation |
|----------------------------------|---------------|----------------------------|
| J.P. Morgan Securities LLC | \$ 16,142,094 | \$ 231,766 |

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

| Affiliate | Shares Held at August 31, 2013 | Net Activity | Shares Held at May 31, 2014 | Income |
|------------------------|---|-----------------|-----------------------------------|----------|
| BlackRock Liquidity | 5,335,491 | (1,456,399) | 3,879,092 | \$ 1,746 |

Funds,
TempFund,
Institutional
Class

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

Portfolio Abbreviations

| | |
|-------|-----------------------------------|
| CLO | Collateralized Loan Obligation |
| EUR | Euro |
| GBP | British Pound |
| GO | General Obligation Bonds |
| LIBOR | London Interbank Offered Rate |
| OTC | Over-the-Counter |
| PIK | Payment-In-Kind |
| RB | Revenue Bonds |
| TBA | To Be Announced |
| USD | U.S. Dollar |

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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**

Reverse repurchase agreements outstanding as of May 31, 2014 were as follows:

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|---|---------------|------------|----------------------------|------------|---------------------------------------|
| BNP Paribas Securities Corp. | 0.35% | 1/22/13 | Open | \$ 883,000 | \$ 887,249 |
| BNP Paribas Securities Corp. | 0.35% | 1/22/13 | Open | 1,243,000 | 1,248,982 |
| Credit Suisse Securities (USA) LLC | 0.35% | 2/01/13 | Open | 1,875,750 | 1,884,595 |
| Credit Suisse Securities (USA) LLC | 0.35% | 2/01/13 | Open | 1,797,390 | 1,805,865 |
| BNP Paribas Securities Corp. | 0.32% | 2/08/13 | Open | 1,968,000 | 1,976,362 |
| BNP Paribas Securities Corp. | 0.32% | 2/08/13 | Open | 505,000 | 507,146 |
| BNP Paribas Securities Corp. | 0.06% | 2/14/13 | Open | 9,942,413 | 9,951,919 |
| BNP Paribas Securities Corp. | 0.33% | 2/14/13 | Open | 1,020,000 | 1,024,413 |
| BNP Paribas Securities Corp. | 0.34% | 2/28/13 | Open | 2,269,000 | 2,278,815 |
| BNP Paribas Securities Corp. | 0.34% | 2/28/13 | Open | 1,109,000 | 1,113,797 |
| BNP Paribas Securities Corp. | 0.33% | 3/07/13 | Open | 1,884,000 | 1,891,789 |
| BNP Paribas Securities Corp. | 0.33% | 3/07/13 | Open | 2,313,000 | 2,322,562 |
| BNP Paribas Securities Corp. | 0.33% | 3/11/13 | Open | 879,000 | 882,602 |
| BNP Paribas Securities Corp. | 0.33% | 3/11/13 | Open | 983,000 | 987,028 |
| BNP Paribas Securities Corp. | 0.06% | 4/02/13 | Open | 2,719,763 | 2,721,717 |
| BNP Paribas Securities Corp. | 0.08% | 4/02/13 | Open | 533,362 | 533,763 |
| Merrill Lynch, Pierce, Fenner & Smith, Inc. | 0.05% | 4/02/13 | Open | 7,563,806 | 7,569,038 |
| Merrill Lynch, Pierce, Fenner & Smith, Inc. | 0.12% | 4/02/13 | Open | 875,812 | 876,788 |
| Merrill Lynch, Pierce, Fenner & Smith, Inc. | 0.12% | 4/02/13 | Open | 1,097,844 | 1,099,067 |
| BNP Paribas Securities Corp. | 0.08% | 4/03/13 | Open | 851,537 | 852,455 |
| Credit Suisse Securities (USA) LLC | 0.35% | 4/03/13 | Open | 1,648,500 | 1,655,279 |
| Credit Suisse Securities (USA) LLC | 0.35% | 4/03/13 | Open | 3,437,844 | 3,451,982 |
| Credit Suisse Securities (USA) LLC | 0.35% | 4/03/13 | Open | 2,020,500 | 2,028,809 |
| Credit Suisse Securities (USA) LLC | 0.35% | 4/03/13 | Open | 1,700,969 | 1,707,964 |
| Merrill Lynch, Pierce, Fenner & Smith, Inc. | 0.04% | 4/25/13 | Open | 8,430,938 | 8,434,062 |
| BNP Paribas Securities Corp. | 0.04% | 4/29/13 | Open | 1,039,000 | 1,039,228 |
| BNP Paribas Securities Corp. | 0.06% | 4/29/13 | Open | 377,850 | 378,049 |
| BNP Paribas Securities Corp. | 0.34% | 5/24/13 | Open | 1,342,000 | 1,346,728 |
| Barclays Capital, Inc. | 0.60% | 6/03/13 | Open | 3,258,750 | 3,278,411 |
| Barclays Capital, Inc. | 0.35% | 6/24/13 | Open | 3,334,398 | 3,345,485 |
| BNP Paribas Securities Corp. | 0.07% | 6/24/13 | Open | 5,876,250 | 5,879,221 |
| BNP Paribas Securities Corp. | 0.34% | 9/30/13 | Open | 3,569,000 | 3,577,225 |
| BNP Paribas Securities Corp. | 0.36% | 9/30/13 | Open | 2,294,000 | 2,299,597 |
| BNP Paribas Securities Corp. | 0.36% | 9/30/13 | Open | 871,000 | 873,125 |
| BNP Paribas Securities Corp. | 0.36% | 9/30/13 | Open | 1,529,000 | 1,532,731 |
| BNP Paribas Securities Corp. | 0.35% | 10/22/13 | Open | 4,540,900 | 4,550,657 |
| Credit Suisse Securities (USA) LLC | 0.35% | 10/22/13 | Open | 2,125,412 | 2,129,979 |
| UBS Securities LLC | 0.28% | 2/10/14 | 12/31/22 | 3,373,000 | 3,375,886 |

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| | | | | | |
|--------------------|-------|---------|----------|-----------|-----------|
| UBS Securities LLC | 0.32% | 2/10/14 | 12/31/22 | 2,369,000 | 2,371,316 |
| UBS Securities LLC | 0.32% | 2/10/14 | 12/31/22 | 1,348,000 | 1,349,318 |
| UBS Securities LLC | 0.32% | 2/10/14 | 12/31/22 | 2,289,000 | 2,291,238 |
| UBS Securities LLC | 0.32% | 2/10/14 | 12/31/22 | 1,355,000 | 1,356,325 |
| UBS Securities LLC | 0.32% | 2/10/14 | 12/31/22 | 1,416,000 | 1,417,385 |
| UBS Securities LLC | 0.33% | 2/10/14 | 12/31/22 | 1,073,000 | 1,074,082 |
| UBS Securities LLC | 0.34% | 2/10/14 | 12/31/22 | 1,233,000 | 1,234,281 |
| UBS Securities LLC | 0.34% | 2/10/14 | 12/31/22 | 3,805,000 | 3,808,953 |
| UBS Securities LLC | 0.34% | 2/10/14 | 12/31/22 | 1,410,000 | 1,411,465 |
| UBS Securities LLC | 0.34% | 2/10/14 | 12/31/22 | 1,139,000 | 1,140,183 |

BLACKROCK CORE BOND TRUSTMAY 31, 201415

Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**

Reverse repurchase agreements outstanding as of May 31, 2014 were as follows (concluded):

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|------------------------------------|---------------|------------|----------------------------|-----------------------|---------------------------------------|
| UBS Securities LLC | 0.34% | 2/10/14 | 12/31/22 | \$ 827,000 | \$ 827,859 |
| UBS Securities LLC | 0.34% | 2/10/14 | 12/31/22 | 1,853,000 | 1,854,925 |
| UBS Securities LLC | 0.40% | 2/10/14 | 12/31/22 | 496,000 | 496,606 |
| Credit Suisse Securities (USA) LLC | 0.08% | 3/03/14 | Open | 2,195,000 | 2,195,471 |
| BNP Paribas Securities Corp. | 0.06% | 3/04/14 | Open | 6,516,250 | 6,516,285 |
| RBC Capital Markets | 0.10% | 3/13/14 | Open | 1,464,000 | 1,464,325 |
| Deutsche Bank Securities, Inc. | 0.03% | 4/16/14 | Open | 2,000,000 | 2,000,147 |
| Deutsche Bank Securities, Inc. | 0.08% | 4/16/14 | Open | 6,100,000 | 6,100,829 |
| Deutsche Bank Securities, Inc. | 0.34% | 4/21/14 | Open | 1,896,000 | 1,896,718 |
| UBS Securities LLC | 0.32% | 5/13/14 | Open | 1,610,000 | 1,610,258 |
| UBS Securities LLC | 0.34% | 5/13/14 | Open | 1,172,000 | 1,172,199 |
| UBS Securities LLC | 0.34% | 5/13/14 | Open | 633,000 | 633,108 |
| UBS Securities LLC | 0.40% | 5/13/14 | Open | 3,880,000 | 3,880,776 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 534,000 | 534,101 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 556,000 | 556,089 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 354,000 | 354,057 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 272,000 | 272,044 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 979,000 | 979,162 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 468,000 | 468,071 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 5,639,000 | 5,639,905 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 294,000 | 294,047 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 738,000 | 738,111 |
| BNP Paribas Securities Corp. | 0.08% | 5/19/14 | Open | 1,148,869 | 1,148,902 |
| BNP Paribas Securities Corp. | 0.12% | 5/20/14 | 6/12/14 | 7,002,000 | 7,002,280 |
| BNP Paribas Securities Corp. | 0.03% | 5/20/14 | Open | 7,043,750 | 7,043,891 |
| BNP Paribas Securities Corp. | 0.07% | 5/20/14 | Open | 697,812 | 697,826 |
| Total | | | | \$ 166,888,669 | \$ 167,132,908 |

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

Financial futures contracts outstanding as of May 31, 2014 were as follows:

| Issue | Exchange | Expiration |
|-------|----------|------------|
|-------|----------|------------|

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| Contracts Purchased/ (Sold) | | | Notional Value | Unrealized Appreciation (Depreciation) |
|-----------------------------------|-------------------------------|------------------------|----------------------------------|--|
| 55 | 2-Year U.S. Treasury Note | Chicago Board of Trade | September 2014 USD 12,087,109 | \$3,608 |
| 16 | 5-Year U.S. Treasury Note | Chicago Board of Trade | September 2014 USD 1,916,125 | 1,228 |
| 62 | Long U.S. Treasury Bond | Chicago Board of Trade | September 2014 USD 8,523,063 | 91,944 |
| 156 | Ultra Long U.S. Treasury Bond | Chicago Board of Trade | September 2014 USD 23,443,875 | 217,946 |
| (208) | 10-Year U.S. Treasury Note | Chicago Board of Trade | September 2014 USD 26,107,250 | (42,074) |
| Total | | | | \$ 272,652 |

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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**

Forward foreign currency exchange contracts outstanding as of May 31, 2014 were as follows:

| Currency Purchased | Currency Sold | Counterparty | Settlement Date | Unrealized Appreciation |
|--------------------|---------------|-------------------|-----------------|-------------------------|
| USD 2,364,795 | EUR 1,711,000 | Barclays Bank PLC | 7/23/14 | \$32,540 |
| USD 254,387 | GBP 150,000 | Barclays Bank PLC | 7/23/14 | 3,053 |
| USD 11,096,288 | GBP 6,605,000 | Barclays Bank PLC | 7/23/14 | 29,240 |
| Total | | | | \$64,833 |

OTC interest rate swaptions purchased as of May 31, 2014 were as follows:

| Description | Counterparty | Put/ Call | Exercise Rate | Pay/Receive Exercise Rate | Floating Rate Index | Expiration Date | Notional Amount (000) | Market Value |
|----------------------------|------------------------------------|-----------|---------------|---------------------------|---------------------|-----------------|-----------------------|--------------|
| 10-Year Interest Rate Swap | Credit Suisse Securities (USA) LLC | Call | 2.40% | Receive | 3-month LIBOR | 9/02/14 | USD 11,200 | \$42,391 |
| 5-Year Interest Rate Swap | Deutsche Bank Securities, Inc. | Call | 1.70% | Receive | 3-month LIBOR | 11/14/14 | USD 16,600 | 92,480 |
| 3-Year Interest Rate Swap | Deutsche Bank AG | Call | 1.68% | Receive | 3-month LIBOR | 1/06/15 | USD 1,200 | 16,465 |
| 30-Year Interest Rate Swap | Deutsche Bank Securities, Inc. | Call | 3.30% | Receive | 3-month LIBOR | 5/22/17 | USD 4,400 | 273,586 |
| 5-Year Interest Rate Swap | Deutsche Bank Securities, Inc. | Put | 2.50% | Pay | 3-month LIBOR | 7/14/14 | USD 16,600 | 662 |
| 10-Year Interest Rate Swap | Credit Suisse Securities (USA) LLC | Put | 3.45% | Pay | 3-month LIBOR | 9/02/14 | USD 67,100 | 34,430 |
| 1-Year Interest Rate Swap | Bank of America N.A. | Put | 0.60% | Pay | 3-month LIBOR | 10/02/14 | USD 11,850 | 604 |

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| | | | | | | | | |
|----------------------------------|-----------------------------------|-----|-------|-----|------------------|---------|-----------|-------------|
| Rate Swap 3-Year Interest | Deutsche Bank AG | Put | 1.68% | Pay | 3-month LIBOR | 1/06/15 | USD1,200 | 3,462 |
| Rate Swap 10-Year Interest | Deutsche Bank AG | Put | 4.50% | Pay | 3-month LIBOR | 3/16/17 | USD6,300 | 134,099 |
| Rate Swap 10-Year Interest | Barclays Bank PLC | Put | 4.55% | Pay | 3-month LIBOR | 4/25/17 | USD10,400 | 224,719 |
| Rate Swap 10-Year Interest | JPMorgan Chase Bank N.A. | Put | 4.60% | Pay | 3-month LIBOR | 4/28/17 | USD10,400 | 216,766 |
| Rate Swap 30-Year Interest | Deutsche Bank Securities, Inc. | Put | 4.30% | Pay | 3-month LIBOR | 5/22/17 | USD4,400 | 231,123 |
| Rate Swap 10-Year Interest | Deutsche Bank AG | Put | 4.50% | Pay | 3-month LIBOR | 5/22/18 | USD6,000 | 199,320 |
| Rate Swap Total | | | | | | | | \$1,470,107 |

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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**

OTC interest rate swaptions written as of May 31, 2014 were as follows:

| Description | Counterparty | Put/ Call | Exercise Rate | Pay/Receive Exercise | Floating Rate Index | Expiration Date | Notional Amount (000) | Market Value |
|----------------------------------|---------------------------------------|--------------|------------------|-------------------------|------------------------|--------------------|-----------------------------|-----------------|
| 10-Year Interest Rate Swap | Credit Suisse Securities (USA) LLC | Call | 2.60% | Pay | 3-month LIBOR | 9/02/14 | USD 11,200 | \$(110,435) |
| 10-Year Interest Rate Swap | Barclays Bank PLC | Call | 3.26% | Pay | 3-month LIBOR | 11/14/14 | USD 6,200 | (314,873) |
| 10-Year Interest Rate Swap | JPMorgan Chase Bank N.A. | Call | 3.25% | Pay | 3-month LIBOR | 11/14/14 | USD 6,200 | (312,469) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Call | 2.85% | Pay | 3-month LIBOR | 11/17/14 | USD 7,500 | (174,820) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Call | 2.80% | Pay | 3-month LIBOR | 2/10/15 | USD 2,700 | (56,711) |
| 10-Year Interest Rate Swap | JPMorgan Chase Bank N.A. | Call | 2.50% | Pay | 3-month LIBOR | 5/22/15 | USD 12,000 | (135,421) |
| 10-Year Interest Rate Swap | Deutsche Bank Securities, Inc. | Call | 3.10% | Pay | 3-month LIBOR | 2/26/16 | USD 6,000 | (199,742) |
| 10-Year Interest Rate Swap | Deutsche Bank Securities, Inc. | Call | 3.15% | Pay | 3-month LIBOR | 3/17/16 | USD 6,000 | (211,986) |
| 10-Year Interest Rate Swap | Credit Suisse Securities (USA) LLC | Put | 3.10% | Receive | 3-month LIBOR | 9/02/14 | USD 11,200 | (25,602) |
| 10-Year Interest Rate Swap | Barclays Bank PLC | Put | 3.26% | Receive | 3-month LIBOR | 11/14/14 | USD 6,200 | (27,371) |

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| | | | | | | | | |
|----------------------------|--------------------------------|-----|-------|---------|---------------|----------|-----------|-----------|
| 10-Year Interest Rate Swap | JPMorgan Chase Bank N.A. | Put | 3.25% | Receive | 3-month LIBOR | 11/14/14 | USD6,200 | (27,766) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Put | 3.70% | Receive | 3-month LIBOR | 11/17/14 | USD7,500 | (9,536) |
| 10-Year Interest Rate Swap | Barclays Bank PLC | Put | 3.15% | Receive | 3-month LIBOR | 11/24/14 | USD5,000 | (32,807) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Put | 3.80% | Receive | 3-month LIBOR | 2/10/15 | USD2,700 | (7,862) |
| 10-Year Interest Rate Swap | Bank of America N.A. | Put | 3.70% | Receive | 3-month LIBOR | 2/25/15 | USD1,500 | (6,251) |
| 10-Year Interest Rate Swap | Barclays Bank PLC | Put | 3.65% | Receive | 3-month LIBOR | 4/15/15 | USD1,100 | (7,330) |
| 10-Year Interest Rate Swap | Citibank N.A. | Put | 3.65% | Receive | 3-month LIBOR | 4/15/15 | USD1,000 | (6,664) |
| 10-Year Interest Rate Swap | Deutsche Bank Securities, Inc. | Put | 3.65% | Receive | 3-month LIBOR | 4/15/15 | USD900 | (5,998) |
| 10-Year Interest Rate Swap | JPMorgan Chase Bank N.A. | Put | 3.50% | Receive | 3-month LIBOR | 5/22/15 | USD12,000 | (131,859) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Put | 4.15% | Receive | 3-month LIBOR | 2/26/16 | USD6,000 | (80,246) |
| 10-Year Interest Rate Swap | Citibank N.A. | Put | 4.15% | Receive | 3-month LIBOR | 2/29/16 | USD6,000 | (80,722) |
| 10-Year Interest Rate Swap | Barclays Bank PLC | Put | 4.05% | Receive | 3-month LIBOR | 4/18/16 | USD1,700 | (29,284) |
| 10-Year Interest Rate Swap | Deutsche Bank Securities, Inc. | Put | 4.05% | Receive | 3-month LIBOR | 4/18/16 | USD1,600 | (27,561) |

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| | | | | | | | | |
|-----------|---------------------|-----|-------|---------|------------------|---------|----------|----------|
| Rate Swap | | | | | | | | |
| 10-Year | | | | | | | | |
| Interest | Goldman Sachs & Co. | Put | 4.05% | Receive | 3-month LIBOR | 4/18/16 | USD1,700 | (29,284) |
| Rate Swap | | | | | | | | |

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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**

OTC interest rate swaptions written as of May 31, 2014 were as follows (concluded):

| Description | Counterparty | Put/Call | Exercise Rate | Pay/Receive Exercise Rate | Floating Rate Index | Expiration Date | Notional Amount (000) | Market Value |
|----------------------------|--------------------------|----------|---------------|---------------------------|---------------------|-----------------|-----------------------|-----------------------|
| 10-Year Interest Rate Swap | BNP Paribas S.A. | Put | 4.10% | Receive | 3-month LIBOR | 4/25/16 | USD 3,600 | \$(59,689) |
| 10-Year Interest Rate Swap | Citibank N.A. | Put | 4.05% | Receive | 3-month LIBOR | 4/25/16 | USD 5,000 | (87,626) |
| 10-Year Interest Rate Swap | Barclays Bank PLC | Put | 4.05% | Receive | 3-month LIBOR | 4/25/17 | USD 8,500 | (277,961) |
| 10-Year Interest Rate Swap | JPMorgan Chase Bank N.A. | Put | 4.10% | Receive | 3-month LIBOR | 4/28/17 | USD 8,500 | (268,083) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Put | 6.00% | Receive | 3-month LIBOR | 3/16/17 | USD 12,600 | (76,004) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Put | 6.00% | Receive | 3-month LIBOR | 5/22/18 | USD 12,000 | (144,653) |
| Total | | | | | | | | \$ (2,966,616) |

Centrally cleared interest rate swaps outstanding as of May 31, 2014 were as follows:

| Fixed Rate | Floating Rate | Clearinghouse | Effective Date | Expiration Date | Notional Amount (000) | Unrealized Appreciation (Depreciation) |
|--------------------|---------------|--------------------|-----------------------|-----------------|-----------------------|--|
| 0.56% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 6/25/15 | USD 1,900 | \$(63,669) |
| 1.59% ¹ | 3-month LIBOR | Chicago Mercantile | 10/03/14 ² | 11/30/18 | USD 1,400 | (88,125) |
| 1.65% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 5/27/19 | USD 100 | 12,330 |
| 2.75% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 4/16/24 | USD 900 | 70,848 |

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| | | | | | | |
|--------------------|---------------|--------------------|----------------------|---------|------------|--------------|
| 3.97% ¹ | 3-month LIBOR | Chicago Mercantile | 4/25/19 ² | 4/25/24 | US\$19,800 | (274,891) |
| 2.77% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 4/29/24 | US\$100 | (7,926) |
| 2.63% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 5/19/24 | US\$100 | 3,130 |
| 2.59% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 5/19/24 | US\$100 | 1,559 |
| 3.19% ¹ | 3-month LIBOR | Chicago Mercantile | 4/22/15 ² | 4/22/25 | US\$1,400 | 61,403 |
| 2.97% ¹ | 3-month LIBOR | Chicago Mercantile | 6/03/15 ² | 6/03/25 | US\$100 | 2,088 |
| 3.65% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 2/27/44 | US\$300 | (599,899) |
| 3.65% ¹ | 3-month LIBOR | Chicago Mercantile | 4/22/15 ² | 4/22/45 | US\$100 | (47,519) |
| 3.47% ¹ | 3-month LIBOR | Chicago Mercantile | 6/03/15 ² | 6/03/45 | US\$100 | (1,818) |
| Total | | | | | | \$ (932,489) |

¹ Trust pays the fixed rate and receives the floating rate.

² Forward swap.

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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**

OTC credit default swaps – buy protection outstanding as of May 31, 2014 were as follows:

| Issuer | Pay Fixed Rate | Counterparty | Expiration Date | Notional Amount (000) | Market Value | Premiums Paid | Unrealized Depreciation |
|--|----------------|-------------------|-----------------|-----------------------|--------------|---------------|-------------------------|
| Radian Group, Inc. | 5.00% | Citibank N.A. | 6/20/15 | USD 1,400 | \$ (63,359) | \$ 17,128 | \$ (80,487) |
| The New York Times Co. | 1.00% | Barclays Bank PLC | 12/20/16 | USD 1,800 | (23,764) | 64,264 | (88,028) |
| Australia & New Zealand Banking Group Ltd. | 1.00% | Deutsche Bank AG | 9/20/17 | USD 1 | (11) | 10 | (21) |
| Westpac Banking Corp. | 1.00% | Deutsche Bank AG | 9/20/17 | USD 1 | (11) | 11 | (22) |
| Total | | | | | \$ (87,145) | \$ 81,413 | \$ (168,558) |

OTC credit default swaps – sold protection outstanding as of May 31, 2014 were as follows:

| Issuer | Receive Fixed Rate | Counterparty | Expiration Date | Credit Rating ¹ | Notional Amount (000) ² | Market Value | Premiums Received | Unrealized Appreciation |
|---------------|--------------------|-------------------------------------|-----------------|----------------------------|------------------------------------|--------------|-------------------|-------------------------|
| MetLife, Inc. | 1.00% | Morgan Stanley Capital Services LLC | 9/20/16 | A- | USD 900 | \$ 16,09 | \$ (34,133) | \$ 50,231 |
| MetLife, Inc. | 1.00% | Deutsche Bank AG | 9/20/16 | A- | USD 730 | 13,057 | (28,232) | 41,289 |
| MetLife, Inc. | 1.00% | Morgan Stanley Capital Services LLC | 9/20/16 | A- | USD 275 | 4,919 | (9,302) | 14,221 |
| MetLife, Inc. | 1.00% | Goldman Sachs Bank USA | 9/20/16 | A- | USD 500 | 8,943 | (18,820) | 27,763 |

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| | | | | | | | | | |
|------------------|-------|--------------------------------|----------|----|-----|-----|-----------|------------------------|------------|
| MetLife, Inc. | 1.00% | Credit Suisse International | 9/20/16 | A- | USD | 535 | 9,569 | (22,627) | 32,196 |
| MetLife, Inc. | 1.00% | Citibank N.A. | 12/20/16 | A- | USD | 298 | 5,696 | (11,072) | 16,768 |
| MetLife, Inc. | 1.00% | Citibank N.A. | 12/20/16 | A- | USD | 285 | 5,453 | (11,499) | 16,952 |
| Total | | | | | | | \$ 63,735 | \$(135,685) | \$ 199,420 |

¹Using Standard and Poor's rating of the issuer.

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

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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial 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.

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, please 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 as of May 31, 2014:

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------------------------|---------|--------------|-----------|-------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Common Stocks | — | — | \$146,200 | \$146,200 |
| Asset-Backed Securities | — | \$17,920,585 | 1,032,631 | 18,953,216 |
| Corporate Bonds | — | 322,253,015 | 8,728,105 | 330,981,120 |
| Foreign Agency Obligations | — | 2,945,722 | — | 2,945,722 |
| Municipal Bonds | — | 12,357,674 | — | 12,357,674 |
| Non-Agency Mortgage-Backed Securities | — | 61,990,171 | — | 61,990,171 |

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| | | | | |
|---|-------------|----------------|--------------|----------------|
| U.S. Government Sponsored Agency Securities | — | 50,497,470 | — | 50,497,470 |
| U.S. Treasury Obligations | — | 56,749,107 | — | 56,749,107 |
| Preferred Securities | \$6,045,049 | 38,878,975 | — | 44,924,024 |
| Short-Term Securities | 3,879,092 | — | — | 3,879,092 |
| Options Purchased | | | | |
| Interest Rate Contracts | — | 1,470,107 | — | 1,470,107 |
| Total | \$9,924,141 | \$ 565,062,826 | \$ 9,906,936 | \$ 584,893,903 |

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Schedule of Investments (continued) **BlackRock Core Bond Trust (BHK)**

| | Level 1 | Level 2 | Level 3 | Total |
|---|------------|----------------|---------|----------------|
| Derivative Financial Instruments¹ | | | | |
| Assets: | | | | |
| Credit contracts | — | \$ 199,420 | — | \$ 199,420 |
| Foreign currency exchange contracts | — | 64,833 | — | 64,833 |
| Interest rate contracts | \$ 314,726 | 151,358 | — | 466,084 |
| Liabilities: | | | | |
| Credit contracts | — | (168,558) | — | (168,558) |
| Interest rate contracts | (42,074) | (4,050,463) | — | (4,092,537) |
| Total | \$ 272,652 | \$ (3,803,410) | — | \$ (3,530,758) |

Derivative financial instruments are swaps, financial futures contracts, forward foreign currency exchange contracts and options written. Swaps, financial 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 May 31, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|---|--------------|------------------|---------|------------------|
| Assets: | | | | |
| Cash pledged for centrally cleared swaps | \$ 1,336,000 | — | — | \$ 1,336,000 |
| Cash pledged as collateral for OTC derivatives | 1,200,000 | — | — | 1,200,000 |
| Cash pledged as collateral for reverse repurchase agreements | 1,149,000 | — | — | 1,149,000 |
| Cash pledged for financial futures contracts | 368,000 | — | — | 368,000 |
| Liabilities: | | | | |
| Foreign bank overdraft | — | \$ (127,953) | — | (127,953) |
| Cash received as collateral for reverse repurchase agreements | — | (610,000) | — | (610,000) |
| Cash received as collateral for TBA commitments | — | (290,000) | — | (280,000) |
| Reverse repurchase agreements | — | (167,132,908) | — | (167,132,908) |
| Total | \$ 4,053,000 | \$ (168,160,861) | — | \$ (164,097,861) |

There were no transfers between Level 1 and Level 2 during the period ended May 31, 2014.

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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:

| | Common Stocks | Asset-Backed Securities | Corporate Bonds | Total |
|---|--------------------------|------------------------------------|----------------------------|---------------|
| Assets: | | | | |
| Opening Balance, as of August 31, 2013 | \$ 137,600 | \$ 10,951,144 | \$ 6,284,125 | \$ 17,372,869 |
| Transfers into Level 3 | | | | |
| Transfers out of Level 3 ¹ | | (6,210,898) | | (6,210,898) |
| Accrued discounts/premiums | | (221,395) | | (221,395) |
| Net realized gain | | 53,012 | | 53,012 |
| Net change in unrealized appreciation/depreciation ² | 8,600 | 181,771 | 178,871 | 369,242 |
| Purchases | | | 2,265,109 | 2,265,109 |
| Sales | | (3,721,003) | | (3,721,003) |
| Closing Balance, as of May 31, 2014 | 146,200 | 1,032,631 | 8,728,105 | 9,906,936 |
| | \$ | \$ | \$ | \$ |
| Net change in unrealized appreciation/depreciation on investments still held at May 31, 2014 ³ | \$ 8,600 | 185,827 | 178,871 | 373,298 |
| | | \$ | \$ | \$ |

As of August 31, 2013, the Trust used significant unobservable inputs in determining the value of certain investments. As of May 31, 2014, the Trust used observable inputs in determining the value of the same investments.¹ As a result, investments with a beginning of period value of \$6,210,898 transferred from Level 3 to Level 2 in the disclosure hierarchy.

Any difference between Net change in unrealized appreciation/depreciation and Net change in unrealized appreciation/depreciation on investments still held at May 31, 2014 is generally due to investments no longer held or categorized as Level 3 at period end.²

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 instruments.

BLACKROCK CORE BOND TRUST MAY 31, 2014 23

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 23, 2014

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 23, 2014

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock Core Bond Trust

Date: July 23, 2014