

BLACKROCK CORE BOND TRUST
Form N-Q
January 22, 2015

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: 08/31/2015

Date of reporting period: 11/30/2014

Item 1 – Schedule of Investments

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Schedule of Investments November 30, 2014 (Unaudited) **BlackRock Core Bond Trust (BHK)**
(Percentages shown are based on Net Assets)

| Asset-Backed Securities | Par (000) | Value |
|---|--------------|------------|
| Asset-Backed Securities — 10.3% | | |
| AmeriCredit Automobile Receivables Trust, Series 2011-5, Class C, 3.44%, 10/08/17 | USD 800 | \$ 814,882 |
| Apidos CDO XI, Series 2012-11A, Class D, 4.48%, 1/17/23 (a)(b) | 1,200 | 1,182,980 |
| Apidos CLO XIX, Series 2014-19A, Class D, 3.98%, 10/17/26 (a)(b) | 1,000 | 951,240 |
| Ares clo ltd., Series 2014-32A, Class C, 4.34%, 11/15/25 (a)(b)(c) | 1,250 | 1,214,500 |
| Ares XXIII CLO, Ltd., Series 2012-1AR (a)(b): | | |
| Class CR, 3.43%, 4/19/23 | 4,000 | 3,980,225 |
| Class DR, 4.38%, 4/19/23 | 3,000 | 2,977,125 |
| Atrium CDO Corp., Series 9A, Class D, 3.74%, 2/28/24 (a)(b) | 1,500 | 1,419,249 |
| Babson CLO Ltd. (a): | | |
| Series 2012-1X, Class B, 2.73%, 4/15/22 | 1,000 | 972,443 |
| Series 2014-3A, Class C1, 3.23%, 1/15/26 (b) | 2,000 | 1,949,000 |
| Series 2014-3A, Class D1, 3.73%, 1/15/26 (b) | 1,500 | 1,412,100 |
| Battalion CLO VII Ltd., Series 2014-7A, Class C, 4.10%, 10/17/26 (a)(b) | 2,000 | 1,890,994 |
| Benefit Street Partners CLO III Ltd., Series 2013-III A, Class C, 3.48%, 1/20/26 (a)(b) | 1,000 | 908,596 |
| Benefit Street Partners CLO V Ltd., Series 2014-VA, Class C, 3.10%, 10/20/26 (a)(b) | 1,500 | 1,446,207 |
| Brookside Mill CLO Ltd., Series 2013-1A, Class C1, 2.93%, 4/17/25 (a)(b) | 1,000 | 954,563 |
| CarMax Auto Owner Trust, Series 2012-1: | | |
| Class B, 1.76%, 8/15/17 | 420 | 424,759 |
| Class C, 2.20%, 10/16/17 | 250 | 254,161 |
| Class D, 3.09%, 8/15/18 | 315 | 319,924 |
| CenterPoint Energy Transition Bond Co. LLC, Series 2012-1, Class A3, 3.03%, 10/15/25 | 2,210 | 2,268,393 |
| CIFC Funding 2014-IV Ltd., Series 2014-4A, Class D, 3.68%, 10/17/26 (a)(b) | 2,000 | 1,845,127 |
| CIFC Funding Ltd. (a)(b): | | |
| Series 2012-1AR, Class B1R, 4.38%, 8/14/24 | 1,500 | 1,473,908 |
| Series 2013-IA, Class B, 3.04%, 4/16/25 | 1,000 | 960,592 |
| Countrywide Asset-Backed Certificates, Series 2006-13, Class 3AV2, 0.30%, 1/25/37 (a) | 803 | 755,921 |

| Asset-Backed Securities | Par (000) | Value |
|-------------------------|--------------|-------|
|-------------------------|--------------|-------|

Asset-Backed Securities (continued)

USD 2,000 \$ 1,926,867

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| | | |
|--|-------|-----------|
| Dryden 34 Senior Loan Fund, Series 2014-34A, Class C, 3.09%, 10/15/26 (a)(b) | | |
| Ford Credit Floorplan Master Owner Trust, Series 2012-2: | | |
| Class B, 2.32%, 1/15/19 | 490 | 500,831 |
| Class C, 2.86%, 1/15/19 | 210 | 217,024 |
| Class D, 3.50%, 1/15/19 | 400 | 417,609 |
| Galaxy CLO Ltd., Series 2014-18A, Class C1, 3.23%, 10/15/26 (a)(b) | 1,625 | 1,580,709 |
| Galaxy XV CLO Ltd., Series 2013-15A, Class C, 2.83%, 4/15/25 (a)(b) | 1,000 | 955,005 |
| GoldenTree Loan Opportunities IX Ltd., Series 2014-9A, Class D, 3.82%, 10/29/26 (a)(b) | 1,000 | 944,785 |
| ING IM CLO Ltd., Series 2012-2A, Class C, 3.68%, 10/15/22 (a)(b) | 1,500 | 1,500,097 |
| Limerock CLO III LLC, Series 2014-3A, Class C, 3.83%, 10/20/26 (a)(b) | 4,500 | 4,210,200 |
| NACM CLO I, Series 2006-1A, Class B, 0.98%, 6/20/19 (a)(b) | 5,000 | 4,921,258 |
| Nelnet Student Loan Trust (a): | | |
| Series 2006-1, Class A5, 0.34%, 8/23/27 | 1,050 | 1,038,484 |
| Series 2008-3, Class A4, 1.88%, 11/25/24 | 1,235 | 1,293,161 |
| Neuberger Berman CLO XVIII Ltd., Series 2014-18A, Class C, 3.98%, 11/14/25 (a)(b)(c) | 2,250 | 2,115,900 |
| Octagon Investment Partners XX Ltd., Series 2014-1A (a)(b): | | |
| Class C, 3.04%, 8/12/26 | 1,000 | 956,333 |
| Class D, 3.89%, 8/12/26 | 1,000 | 942,897 |
| Octagon Investment Partners XXI Ltd., Series 2014-1A, Class C, 3.88%, 11/14/26 (a)(b) | 2,000 | 1,883,000 |
| Octagon Investment Partners XXII Ltd., Series 2014-1A, Class C1, 3.54%, 11/22/25 (a)(b)(c) | 2,000 | 1,968,200 |
| OZLM Funding III, Ltd., Series 2013-3A (a)(b): | | |
| Class B, 3.33%, 1/22/25 | 1,500 | 1,459,919 |
| Class C, 4.13%, 1/22/25 | 500 | 480,390 |
| OZLM VII Ltd., Series 2014-7A, Class C, 3.86%, 7/17/26 (a)(b) | 470 | 439,329 |
| OZLM VIII, Ltd., Series 2014-8A, Class C, 3.78%, 10/17/26 (a)(b) | 2,000 | 1,856,767 |
| Regatta V Funding Ltd., Series 2014-1A, Class C, 3.68%, 10/25/26 (a)(b) | 2,000 | 1,849,456 |

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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 |
|--|--------------|--------------|
| Asset-Backed Securities (concluded) | | |
| Santander Drive Auto Receivables Trust: | | |
| Series 2011-1, Class D, 4.01%, 2/15/17 | USD 1,880 | \$ 1,919,623 |
| Series 2012-1, Class B, 2.72%, 5/16/16 | 2 | 1,966 |
| Series 2012-1, Class C, 3.78%, 11/15/17 | 650 | 659,551 |
| Silver Spring CLO Ltd., Series 2014-1A, Class D, 3.72%, 10/15/26 (a)(b) | 2,250 | 2,059,481 |
| SLM Private Credit Student Loan Trust, Series 2004-B, Class A2, 0.43%, 6/15/21 (a) | 201 | 199,797 |
| SLM Private Education Loan Trust, Series 2012-A, Class A1, 1.55%, 8/15/25 (a)(b) | 345 | 348,553 |
| SLM Student Loan Trust: | | |
| Series 2008-5, Class A3, 1.53%, 1/25/18 (a) | 698 | 702,026 |
| Series 2008-5, Class A4, 1.93%, 7/25/23 (a) | 1,245 | 1,294,263 |
| Series 2012-A, Class A2, 3.83%, 1/17/45 (b) | 690 | 729,923 |
| Series 2014-A, Class B, 3.50%, 11/15/44 (b) | 500 | 494,207 |
| Small Business Administration Participation | | |
| Certificates, Series 1996-20K, Class 1, 6.95%, 11/01/16 | 48 | 50,210 |
| Steele Creek CLO 2014-1 Ltd., Series 2014-1A, Class C, 3.43%, 8/21/26 (a)(b) | 2,500 | 2,429,500 |
| Structured Asset Securities Corp., Series 2002-AL1, Class A2, 3.45%, 2/25/32 | 990 | 985,497 |
| Symphony CLO VII, Ltd., Series 2011-7A, Class E, 3.83%, 7/28/21 (a)(b) | 1,500 | 1,477,500 |
| Venture CDO Ltd., 3.39%, 10/15/26 (a)(b) | 1,550 | 1,499,908 |
| Voya CLO Ltd., Series 2014-3A, Class C, 3.83%, 7/25/26 (a)(b) | 1,750 | 1,647,962 |
| World Financial Network Credit Card Master Trust, Series 2012-C, Class C, 4.55%, 8/15/22 | 2,360 | 2,472,119 |
| | | 82,807,196 |
| Interest Only Asset-Backed Securities — 0.1% | | |
| Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (b) | 4,751 | 328,114 |

| 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 6,467 | \$ 436,526 |

764,640

Total Asset-Backed Securities — 10.4% 83,571,836

Corporate Bonds

Aerospace & Defense — 0.6%

| | | |
|--|-------|-----------|
| Huntington Ingalls Industries, Inc., 7.13%, 3/15/21 | 460 | 499,675 |
| United Technologies Corp. (d): 4.88%, 5/01/15 | 2,375 | 2,419,572 |
| 6.13%, 7/15/38 | 1,450 | 1,894,013 |
| | | 4,813,260 |

Airlines — 2.0%

| | | |
|--|-------|------------|
| American Airlines Pass-Through Trust, Series 2013-2: Class A, 4.95%, 1/15/23 (d) | 4,447 | 4,758,327 |
| Class B, 5.60%, 7/15/20 (b) | 976 | 995,335 |
| Continental Airlines Pass-Through Trust: Series 2010-1, Class B, 6.00%, 7/12/20 | 842 | 871,490 |
| Series 2012-3, Class C, 6.13%, 4/29/18 | 1,000 | 1,062,500 |
| United Airlines Pass-Through Trust: Series 2013-1, Class A, 4.30%, 2/15/27 | 4,000 | 4,140,000 |
| Series 2014-2, Class B, 4.63%, 3/03/24 | 2,750 | 2,688,125 |
| US Airways Pass-Through Trust, Series 2012-1, Class C, 9.13%, 10/01/15 | 1,734 | 1,799,084 |
| | | 16,314,861 |

Auto Components — 0.8%

| | | |
|--|-------|-----------|
| Icahn Enterprises LP/Icahn Enterprises Finance Corp.: | | |
| 3.50%, 3/15/17 | 182 | 179,953 |
| 4.88%, 3/15/19 | 2,660 | 2,693,250 |
| 6.00%, 8/01/20 | 1,906 | 1,984,527 |
| 5.88%, 2/01/22 | 1,578 | 1,609,560 |
| | | 6,467,290 |

Automobiles — 1.1%

| | | |
|-------------------------------------|-------|-----------|
| Ford Motor Co., 4.75%, 1/15/43 (d) | 4,255 | 4,396,849 |
| General Motors Co., 6.25%, 10/02/43 | 2,506 | 2,913,225 |

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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 |
|---|--------------|-------------|
| Automobiles (concluded) | | |
| Jaguar Land Rover Automotive PLC, 4.13%, 12/15/18 (b) | USD 1,500 | \$1,533,750 |
| | | 8,843,824 |
| Banks — 4.2% | | |
| Barclays Bank PLC, 7.63%, 11/21/22 | 3,500 | 3,863,125 |
| CIT Group, Inc.: | | |
| 5.50%, 2/15/19 (b) | 796 | 843,760 |
| 5.38%, 5/15/20 | 3,300 | 3,506,250 |
| Depfa ACS Bank, 5.13%, 3/16/37 (b) | 7,925 | 9,672,304 |
| HSBC Bank Brasil SA - Banco Multiplo, 4.00%, 5/11/16 (b) | 2,800 | 2,872,800 |
| HSBC Bank PLC, 3.10%, 5/24/16 (b) | 1,395 | 1,445,959 |
| HSBC Holdings PLC: | | |
| 4.25%, 3/14/24 (d) | 2,020 | 2,099,097 |
| 6.10%, 1/14/42 | 610 | 800,249 |
| Rabobank Nederland (d): | | |
| 3.88%, 2/08/22 | 2,780 | 2,964,926 |
| 3.95%, 11/09/22 | 3,000 | 3,058,593 |
| Wells Fargo & Co., 3.50%, 3/08/22 (d) | 2,780 | 2,902,598 |
| | | 34,029,661 |
| Building Products — 0.1% | | |
| Cemex SAB de CV, 5.88%, 3/25/19 (b) | 400 | 404,000 |
| Capital Markets — 3.9% | | |
| CDP Financial, Inc., 5.60%, 11/25/39 (b)(d) | 5,890 | 7,524,776 |
| Credit Suisse Group AG, 7.50% (a)(b)(e) | 3,000 | 3,172,500 |

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| | | |
|---|-------|------------|
| The Goldman Sachs Group, Inc. (d): | | |
| 5.38%, 3/15/20 | 2,435 | 2,745,740 |
| 5.25%, 7/27/21 | 6,340 | 7,149,637 |
| 5.75%, 1/24/22 | 3,615 | 4,185,772 |
| Morgan Stanley: | | |
| 4.00%, 7/24/15 | 810 | 827,696 |
| 6.25%, 8/28/17 (d) | 3,855 | 4,324,262 |
| Murray Street Investment Trust I, 4.65%, 3/09/17 (d)(f) | | |
| | 1,645 | 1,755,330 |
| | | 31,685,713 |

| | | |
|--|-----|---------|
| Chemicals — 1.3% | | |
| Axalta Coating Systems US Holdings, Inc./Axalta Coating Systems Dutch Holding BV, 7.38%, 5/01/21 (b) | | |
| | 302 | 326,160 |
| Axiall Corp., 4.88%, 5/15/23 | | |
| | 304 | 294,120 |

| Corporate Bonds | Par (000) | Value |
|--|-----------|------------|
| Chemicals (concluded) | | |
| The Dow Chemical Co., 4.13%, 11/15/21 | | |
| | USD 700 | \$747,544 |
| Huntsman International LLC, 4.88%, 11/15/20 | | |
| | 595 | 605,412 |
| Methanex Corp., 3.25%, 12/15/19 | | |
| | 4,148 | 4,186,104 |
| PetroLogistics LP/PetroLogistics Finance Corp., 6.25%, 4/01/20 | | |
| | 322 | 350,175 |
| Rockwood Specialties Group, Inc., 4.63%, 10/15/20 | | |
| | 3,600 | 3,762,000 |
| | | 10,271,515 |

| | | |
|---------------------------------------|-----|---------|
| Commercial Services & Supplies — 1.1% | | |
| | 491 | 515,550 |

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| | | |
|---|-------|-----------|
| ADS Waste Holdings, Inc., 8.25%, 10/01/20 | | |
| Aviation Capital Group Corp. (b): 4.63%, 1/31/18 | 1,300 | 1,352,941 |
| 7.13%, 10/15/20 | 1,800 | 2,075,290 |
| Brand Energy & Infrastructure Services, Inc., 8.50%, 12/01/21 (b) | 325 | 325,000 |
| Mobile Mini, Inc., 7.88%, 12/01/20 | 1,640 | 1,754,800 |
| The ADT Corp., 4.88%, 7/15/42 | 1,078 | 892,045 |
| United Rentals North America, Inc.: | | |
| 5.75%, 7/15/18 | 388 | 405,460 |
| 7.38%, 5/15/20 | 770 | 831,600 |
| 7.63%, 4/15/22 | 907 | 1,002,235 |
| | | 9,154,921 |

| | | |
|--|-------|-----------|
| Communications Equipment — 1.2% | | |
| ADC Telecommunications, Inc., 3.50%, 7/15/15 (g) | 8,670 | 8,735,025 |
| Zayo Group LLC/Zayo Capital, Inc., 8.13%, 1/01/20 | 954 | 1,018,395 |
| | | 9,753,420 |

| | | |
|---|-----|---------|
| Construction & Engineering — 0.1% | | |
| ABB Finance USA, Inc., 4.38%, 5/08/42 | 386 | 408,727 |
| BlueLine Rental Finance Corp., 7.00%, 2/01/19 (b) | 192 | 199,200 |
| Safway Group Holding LLC/Safway Finance Corp., 7.00%, 5/15/18 (b) | 400 | 403,260 |

1,011,187

Construction Materials — 1.1%

Allegion US

Holding Co., Inc., 894 938,700

5.75%, 10/01/21

HD Supply, Inc.:

8.13%, 4/15/19 3,769 4,095,018

7.50%, 7/15/20 3,088 3,257,840

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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 |
|--|--------------|-----------|
| Construction Materials (concluded) | | |
| Lafarge SA, 7.13%, 7/15/36 | USD 270 | \$315,900 |
| | | 8,607,458 |
| Consumer Finance — 0.9% | | |
| Discover Financial Services, 3.85%, 11/21/22 | 500 | 508,108 |
| Ford Motor Credit Co. LLC: 6.63%, 8/15/17 | 280 | 314,868 |
| 8.13%, 1/15/20 | 2,530 | 3,166,368 |
| 4.25%, 9/20/22 | 1,600 | 1,693,098 |
| SLM Corp., 6.25%, 1/25/16 | 1,312 | 1,371,040 |
| | | 7,053,482 |
| Containers & Packaging — 0.3% | | |
| Crown Americas LLC/Crown Americas Capital Corp. III, 6.25%, 2/01/21 | 182 | 191,327 |
| Sealed Air Corp. (b): 6.50%, 12/01/20 | 1,100 | 1,210,000 |
| 8.38%, 9/15/21 | 450 | 506,250 |
| Smurfit Kappa Acquisitions, 4.88%, 9/15/18 (b) | 820 | 842,550 |
| | | 2,750,127 |
| Diversified Consumer Services — 0.2% | | |
| APX Group, Inc., 6.38%, 12/01/19 | 535 | 512,263 |
| Service Corp. International, 4.50%, 11/15/20 | 1,240 | 1,215,200 |
| | | 1,727,463 |
| Diversified Financial Services — 8.3% | | |
| | 1,413 | 1,515,442 |

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| | | |
|---|--------|------------|
| Aircastle Ltd., 6.25%, 12/01/19 | | |
| Ally Financial, Inc.: | | |
| 5.50%, 2/15/17 | 3,000 | 3,153,750 |
| 6.25%, 12/01/17 | 320 | 346,000 |
| 8.00%, 3/15/20 | 900 | 1,066,500 |
| 8.00%, 11/01/31 | 600 | 754,500 |
| Bank of America Corp.: | | |
| 5.63%, 7/01/20 (d) | 2,200 | 2,522,309 |
| 3.30%, 1/11/23 (d) | 10,000 | 10,007,710 |
| Series X, 6.25% (a)(e) | 3,570 | 3,549,919 |
| Capital One Financial Corp., 4.75%, 7/15/21 | 1,935 | 2,142,453 |
| Credit Agricole SA, 6.63% (a)(b)(e) | 1,400 | 1,375,500 |
| FMR LLC, 4.95%, 2/01/33 (b)(d) | 2,300 | 2,549,596 |
| General Electric Capital Corp.: | | |
| 6.75%, 3/15/32 | 2,500 | 3,352,230 |
| 6.15%, 8/07/37 (d) | 2,150 | 2,733,824 |
| 6.88%, 1/10/39 | 135 | 187,130 |
| General Motors Financial Co., Inc., 4.25%, 5/15/23 | 807 | 825,069 |
| IntercontinentalExchange Group, Inc., 4.00%, 10/15/23 | 470 | 496,440 |

| Corporate Bonds | Par (000) | Value |
|---|--------------|-------------|
| Diversified Financial Services (concluded) | | |
| Intesa Sanpaolo SpA, USD 2,290 5.02%, 6/26/24 (b) | 2,290 | \$2,281,880 |
| Jefferies Finance LLC/JFIN Co-Issuer Corp., 7.38%, 4/01/20 (b) | 2,500 | 2,412,500 |
| JPMorgan Chase & Co. (d): | | |
| 3.70%, 1/20/15 | 3,425 | 3,441,104 |
| 6.30%, 4/23/19 | 3,375 | 3,935,942 |
| JPMorgan Chase Bank NA, 6.00%, 10/01/17 | 1,600 | 1,792,786 |
| Moody's Corp., 4.50%, 9/01/22 | 1,800 | 1,933,239 |
| Northern Trust Corp., 3.95%, 10/30/25 (d) | 8,000 | 8,380,344 |

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Reynolds Group

Issuer, Inc.:

| | | |
|-----------------|-------|-----------|
| 7.13%, 4/15/19 | 400 | 414,250 |
| 7.88%, 8/15/19 | 1,120 | 1,192,800 |
| 5.75%, 10/15/20 | 2,000 | 2,057,500 |
| 6.88%, 2/15/21 | 1,935 | 2,043,844 |

66,464,561

Diversified Telecommunication Services — 3.0%

CenturyLink, Inc.,

| | | |
|-----------------------------|-----|---------|
| Series V, 5.63%, 4/01/20 | 800 | 844,000 |
|-----------------------------|-----|---------|

Level 3 Financing,

Inc.:

| | | |
|----------------|-------|-----------|
| 8.13%, 7/01/19 | 1,369 | 1,457,985 |
| 8.63%, 7/15/20 | 1,230 | 1,337,625 |

Telecom Italia Capital

| | | |
|--------------------|-------|-----------|
| SA, 6.00%, 9/30/34 | 1,550 | 1,553,875 |
|--------------------|-------|-----------|

Verizon

Communications, Inc.

(d):

| | | |
|-----------------|-------|-----------|
| 3.50%, 11/01/21 | 1,000 | 1,029,798 |
| 6.40%, 2/15/38 | 6,879 | 8,555,027 |
| 6.55%, 9/15/43 | 6,751 | 8,719,909 |

Windstream Corp.:

| | | |
|-----------------|-----|---------|
| 7.88%, 11/01/17 | 200 | 220,625 |
| 7.75%, 10/15/20 | 100 | 104,950 |
| 6.38%, 8/01/23 | 20 | 19,300 |

23,843,094

Electric Utilities — 5.7%

The Cleveland

Electric Illuminating

Co.:

| | | |
|-----------------|-----|---------|
| 8.88%, 11/15/18 | 242 | 302,251 |
| 5.95%, 12/15/36 | 434 | 505,403 |

CMS Energy Corp.,

| | | |
|----------------|-------|-----------|
| 5.05%, 3/15/22 | 1,832 | 2,045,034 |
|----------------|-------|-----------|

ComEd Financing III,

| | | |
|----------------|-----|---------|
| 6.35%, 3/15/33 | 300 | 306,750 |
|----------------|-----|---------|

Duke Energy

Carolinas LLC:

| | | |
|---------------------|-------|-----------|
| 6.10%, 6/01/37 | 640 | 822,843 |
| 6.00%, 1/15/38 (d) | 1,675 | 2,178,180 |
| 4.25%, 12/15/41 (d) | 750 | 778,442 |

Duke Energy Florida,

| | | |
|----------------------|-----|-----------|
| Inc., 6.40%, 6/15/38 | 770 | 1,043,783 |
|----------------------|-----|-----------|

(d)

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 4

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

| Corporate Bonds | Par (000) | Value |
|--|--------------|-------------|
| Electric Utilities (concluded) | | |
| E.ON International Finance BV, 6.65%, 4/30/38 (b)(d) | USD 3,100 | \$4,048,293 |
| Electricite de France SA, 5.60%, 1/27/40 (b)(d) | 2,800 | 3,309,916 |
| Florida Power Corp., 6.35%, 9/15/37 (d) | 2,775 | 3,754,664 |
| Georgia Power Co., 3.00%, 4/15/16 | 800 | 825,002 |
| Jersey Central Power & Light Co., 7.35%, 2/01/19 | 490 | 582,881 |
| MidAmerican Energy Holdings Co., 6.50%, 9/15/37 (d) | 5,515 | 7,228,643 |
| Ohio Power Co., Series D, 6.60%, 3/01/33 | 3,000 | 3,889,929 |
| PacifiCorp, 6.25%, 10/15/37 | 1,225 | 1,609,291 |
| Public Service Co. of Colorado, Series 17, 6.25%, 9/01/37 (d) | 2,550 | 3,427,623 |
| Southern California Edison Co.: | | |
| 5.63%, 2/01/36 | 1,300 | 1,630,399 |
| Series A, 5.95%, 2/01/38 (d) | 2,175 | 2,812,007 |
| Virginia Electric and Power Co., Series A, 6.00%, 5/15/37 (d) | 3,920 | 5,027,357 |
| | | 46,128,691 |
| Energy Equipment & Services — 2.3% | | |
| Calfrac Holdings LP, 7.50%, 12/01/20 (b) | 940 | 846,000 |
| EnSCO PLC: | | |
| 3.25%, 3/15/16 | 320 | 328,935 |
| 4.70%, 3/15/21 (d) | 3,490 | 3,663,167 |
| EOG Resources, Inc., 2.63%, 3/15/23 (d) | 3,800 | 3,670,618 |
| Genesis Energy LP/Genesis Energy Finance Corp., 5.75%, 2/15/21 | 142 | 140,580 |
| GrafTech International Ltd., 6.38%, 11/15/20 | 1,160 | 1,078,800 |
| MEG Energy Corp., 6.50%, 3/15/21 (b) | 560 | 515,200 |

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| | | |
|--|-------|------------|
| Noble Holding International Ltd., 5.25%, 3/15/42 | 700 | 614,257 |
| Peabody Energy Corp.: 6.00%, 11/15/18 | 2,507 | 2,387,917 |
| 6.25%, 11/15/21 (d) | 2,483 | 2,327,812 |
| Seadrill Ltd., 6.13%, 9/15/17 (b) | 3,180 | 2,949,450 |
| | | 18,522,736 |

| | | |
|---------------------------------|-----|---------|
| Food & Staples Retailing — 0.1% | | |
| Rite Aid Corp., 6.75%, 6/15/21 | 558 | 584,505 |

| | | |
|---|-------|-----------|
| Food Products — 0.5% | | |
| Barry Callebaut Services NV, 5.50%, 6/15/23 (b) | 1,293 | 1,372,481 |
| Kraft Foods Group, Inc., 5.00%, 6/04/42 | 1,994 | 2,155,809 |

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

| | | |
|--|---------|-----------|
| Food Products (concluded) | | |
| Smithfield Foods, Inc., 5.88%, 8/01/21 (b) | USD 338 | \$358,280 |
| | | 3,886,570 |

| | | |
|--|-------|-----------|
| Health Care Equipment & Supplies — 0.4% | | |
| Boston Scientific Corp., 6.25%, 11/15/15 | 2,511 | 2,637,213 |
| Teleflex, Inc., 6.88%, 6/01/19 | 770 | 806,575 |
| | | 3,443,788 |

| | | |
|---|---------|-----------|
| Health Care Providers & Services — 4.1% | | |
| Aviv Healthcare Properties LP/Aviv Healthcare Capital Corp., 7.75%, 2/15/19 | 710 | 745,500 |
| CHS/Community Health Systems, Inc., 5.13%, 8/15/18 | 800 | 823,000 |
| ConvaTec Healthcare E SA, 7.38%, 12/15/17 (b) | EUR 988 | 1,279,206 |
| HCA Holdings, Inc., 7.75%, 5/15/21 | USD 283 | 303,518 |
| HCA, Inc.: | | |
| 3.75%, 3/15/19 | 264 | 262,977 |
| 6.50%, 2/15/20 | 4,322 | 4,781,212 |
| 4.75%, 5/01/23 | 2,322 | 2,336,512 |

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| | | |
|---|-------|------------|
| Tenet Healthcare Corp.: | | |
| 6.25%, 11/01/18 | 1,609 | 1,741,743 |
| 6.00%, 10/01/20 | 1,244 | 1,323,305 |
| 4.50%, 4/01/21 | 766 | 752,595 |
| 4.38%, 10/01/21 | 3,530 | 3,450,575 |
| 8.13%, 4/01/22 | 2,317 | 2,589,247 |
| UnitedHealth Group, Inc., 2.88%, 3/15/22 (d) | 4,000 | 4,018,060 |
| WellPoint, Inc., 4.65%, 1/15/43 (d) | 8,000 | 8,204,672 |
| | | 32,612,122 |

| | | |
|---|-------|------------|
| Hotels, Restaurants & Leisure — 2.4% | | |
| Caesars Entertainment Resort Properties LLC/Caesars Entertainment | 2,120 | 2,077,600 |
| Resort Property, 8.00%, 10/01/20 (b) | | |
| Six Flags Entertainment Corp., 5.25%, 1/15/21 (b) | 1,724 | 1,728,310 |
| The Unique Pub Finance Co. PLC: | | |
| Series A3, 6.54%, 3/30/21 GBP | 3,393 | 5,458,282 |
| Series A4, 5.66%, 6/30/27 | 1,230 | 1,912,011 |
| Series M, 7.40%, 3/28/24 | 3,000 | 4,866,410 |
| Series N, 6.46%, 3/30/32 | 2,390 | 3,393,549 |
| | | 19,436,162 |

| | | |
|---------------------------|---------|---------|
| Household Durables — 0.6% | | |
| Beazer Homes USA, Inc.: | | |
| 6.63%, 4/15/18 | USD 580 | 607,550 |

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 5

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

| Corporate Bonds | Par (000) | Value |
|--|--------------|-----------|
| Household Durables (concluded) | | |
| Beazer Homes USA, Inc. (concluded): | | |
| 7.50%, 9/15/21 USD 166 | | \$167,245 |
| Standard Pacific Corp., 10.75%, 9/15/16 | | |
| | 2,100 | 2,404,500 |
| Taylor Morrison Communities, Inc./Monarch Communities, Inc., 5.25%, 4/15/21 (b) | | |
| | 746 | 749,730 |
| Tri Pointe Holdings, Inc. (b): | | |
| 4.38%, 6/15/19 | 430 | 425,700 |
| 5.88%, 6/15/24 | 290 | 295,800 |
| | | 4,650,525 |
| Household Products — 0.1% | | |
| Spectrum Brands, Inc.: | | |
| 6.38%, 11/15/20 | 400 | 423,000 |
| 6.63%, 11/15/22 | 550 | 585,750 |
| | | 1,008,750 |
| Independent Power and Renewable Electricity Producers — 0.3% | | |
| Calpine Corp. (b): | | |
| 6.00%, 1/15/22 | 274 | 292,495 |
| 5.88%, 1/15/24 | 194 | 206,125 |
| NRG REMA LLC, Series C, 9.68%, 7/02/26 | | |
| | 1,537 | 1,659,960 |
| | | 2,158,580 |
| Industrial Conglomerates — 0.0% | | |
| Smiths Group PLC, 3.63%, 10/12/22 (b) | | |
| | 360 | 360,018 |

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| | | |
|--------------------|-----------|-----------|
| Insurance — 4.0% | | |
| A-S Co-Issuer | | |
| Subsidiary, | | |
| Inc./A-S Merger | 1,221 | 1,260,683 |
| Sub LLC, 7.88%, | | |
| 12/15/20 (b) | | |
| American | | |
| International | | |
| Group, Inc., | 1,600 | 1,757,174 |
| 5.45%, 5/18/17 | | |
| (d) | | |
| AXA SA, 5.25%, | EUR 500 | 705,069 |
| 4/16/40 (a) | | |
| Five Corners | | |
| Funding Trust, | USD 2,050 | 2,193,043 |
| 4.42%, 11/15/23 | | |
| (b) | | |
| Hartford Financial | | |
| Services Group, | | |
| Inc.: | | |
| 6.00%, 1/15/19 | 690 | 788,205 |
| 5.13%, 4/15/22 | 1,860 | 2,094,066 |
| Liberty Mutual | | |
| Group, Inc., | 2,000 | 2,428,254 |
| 6.50%, 5/01/42 | | |
| (b) | | |
| Lincoln National | | |
| Corp., 6.25%, | 1,260 | 1,479,159 |
| 2/15/20 | | |
| Manulife | | |
| Financial Corp., | 3,255 | 3,326,786 |
| 3.40%, 9/17/15 | | |
| (d) | | |
| MetLife, Inc., | | |
| 6.40%, 12/15/66 | 7,000 | 7,783,125 |
| (d) | | |
| Montpelier Re | | |
| Holdings Ltd., | 900 | 931,526 |
| 4.70%, 10/15/22 | | |

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

| | | |
|-----------------------|---------|-----------|
| Insurance (concluded) | | |
| MPL 2 Acquisition | | |
| Canco, Inc., 9.88%, | USD 680 | \$727,600 |
| 8/15/18 (b) | | |
| Muenchener | | |
| Rueckversicherungs | EUR 400 | 601,551 |
| AG, 6.00%, 5/26/41 | | |
| (a) | | |

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Prudential Financial,
Inc.:

| | | |
|---------------------|-----------|------------|
| 4.75%, 9/17/15 | USD 1,220 | 1,262,316 |
| 7.38%, 6/15/19 (d) | 550 | 666,954 |
| 5.38%, 6/21/20 (d) | 500 | 568,458 |
| 4.50%, 11/15/20 (d) | 850 | 931,044 |
| 5.90%, 3/17/36 (d) | 500 | 596,839 |
| 5.70%, 12/14/36 (d) | 1,625 | 1,911,206 |
| | | 32,013,058 |

Internet Software & Services — 0.1%

| | | |
|-----------------------------------|-----|---------|
| Equinix, Inc., 4.88%, 4/01/20 | 173 | 173,433 |
| VeriSign, Inc., 4.63%, 5/01/23 | 690 | 677,925 |
| | | 851,358 |

IT Services — 0.6%

| | | |
|---|-------|-----------|
| Ceridian HCM Holding, Inc., 11.00%, 3/15/21 (b) | 420 | 468,300 |
| First Data Corp. (b): 7.38%, 6/15/19 | 980 | 1,031,450 |
| 8.88%, 8/15/20 | 1,000 | 1,075,000 |
| 6.75%, 11/01/20 | 2,384 | 2,538,960 |
| | | 5,113,710 |

Life Sciences Tools & Services — 0.1%

| | | |
|--|-----|---------|
| Agilent Technologies, Inc., 3.20%, 10/01/22 | 500 | 486,654 |
|--|-----|---------|

Marine — 0.3%

| | | |
|---|-------|-----------|
| Nakilat, Inc., Series A, 6.07%, 12/31/33 (b)(d) | 2,150 | 2,453,688 |
|---|-------|-----------|

Media — 5.7%

| | | |
|--|-------|-----------|
| AMC Networks, Inc.: | | |
| 7.75%, 7/15/21 | 640 | 696,000 |
| 4.75%, 12/15/22 | 686 | 677,425 |
| Cinemark USA, Inc., 5.13%, 12/15/22 | 350 | 343,000 |
| Clear Channel Worldwide Holdings, Inc., Series B, 6.50%, 11/15/22 | 4,980 | 5,184,655 |
| Comcast Cable Communications | 2,600 | 3,746,288 |

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| | | |
|---|-------|-----------|
| Holdings, Inc., 9.46%, 11/15/22 (d) | | |
| Comcast Corp., 6.45%, 3/15/37 (d) | 790 | 1,028,002 |
| Cox Communications, Inc. (b): | | |
| 6.95%, 6/01/38 | 1,000 | 1,264,740 |
| 8.38%, 3/01/39 | 3,475 | 4,985,954 |
| DIRECTV Holdings LLC/DIRECTV Financing Co., Inc.: | | |
| 6.38%, 3/01/41 | 520 | 612,863 |

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 6

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

| Corporate Bonds | Par (000) | Value |
|--|--------------|-------------|
| Media (concluded) | | |
| DIRECTV Holdings LLC/DIRECTV Financing Co., Inc. (concluded): | | |
| 5.15%, 3/15/42 USD | 1,400 | \$1,439,722 |
| Gray Television, Inc., 7.50%, 10/01/20 | 666 | 689,310 |
| iHeartCommunications, Inc., 9.00%, 12/15/19 | 611 | 600,308 |
| Inmarsat Finance PLC, 4.88%, 5/15/22 (b) | 1,000 | 997,500 |
| Intelsat Jackson Holdings SA, 5.50%, 8/01/23 | 700 | 689,500 |
| The Interpublic Group of Cos., Inc., 3.75%, 2/15/23 | 2,000 | 1,993,796 |
| Live Nation Entertainment, Inc., 7.00%, 9/01/20 (b) | 218 | 232,170 |
| NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., 5.00%, 8/01/18 (b) | 637 | 659,295 |
| NBCUniversal Media LLC (d): | | |
| 5.15%, 4/30/20 | 3,957 | 4,535,684 |
| 4.38%, 4/01/21 | 2,030 | 2,242,823 |
| News America, Inc., 7.63%, 11/30/28 | 385 | 510,231 |
| Omnicom Group, Inc., 3.63%, 5/01/22 | 4,710 | 4,843,816 |

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| | | |
|--|--------------|------------|
| (d) Sirius XM Radio, Inc., 4.25%, 5/15/20 | 893 | 886,303 |
| (b) TCI Communications, Inc., 7.88%, 2/15/26 (d) | 610 | 853,927 |
| Time Warner, Inc.: | | |
| 4.70%, 1/15/21 | 1,350 | 1,483,376 |
| 6.10%, 7/15/40 | 830 | 995,163 |
| Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH, 5.50%, 1/15/23 | 505 | 525,200 |
| (b) Univision Communications, Inc., 5.13%, 5/15/23 (b) | 2,306 | 2,415,535 |
| Virgin Media Secured Finance PLC, 5.38%, 4/15/21 (b) | 790 | 814,688 |
| | | 45,947,274 |
| Metals & Mining — 3.5% | | |
| Alcoa, Inc., 5.40%, 4/15/21 | 2,900 | 3,145,775 |
| ArcelorMittal: | | |
| 4.25%, 8/05/15 | 347 | 353,506 |
| 6.13%, 6/01/18 | 770 | 816,200 |
| Commercial Metals Co., 4.88%, 5/15/23 | 1,095 | 1,062,150 |
| Corp. Nacional del Cobre de Chile, 3.00%, 7/17/22 (b)(d) | 3,131 | 3,037,753 |
| Freeport-McMoRan Copper & Gold, Inc., 5.45%, 3/15/43 | 900 | 903,950 |
| Corporate Bonds | Par (000) | Value |

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Metals & Mining (concluded)

Newcrest

Finance Property USD 950 \$901,218

Ltd., 4.45%,

11/15/21 (b)

Novelis, Inc., 8,225 8,924,125

8.75%, 12/15/20

Teck Resources,

Ltd., 5.38%, 4,709 4,873,551

10/01/15 (d)

Wise Metals

Group

LLC/Wise 1,200 1,284,000

Alloys Finance

Corp., 8.75%,

12/15/18 (b)

Xstrata Canada

Corp., 6.20%, 2,800 3,014,609

6/15/35

28,316,837

Multiline Retail — 0.3%

Dufry Finance

SCA, 5.50%, 2,520 2,652,552

10/15/20 (b)

Oil, Gas & Consumable Fuels — 8.8%

Access

Midstream

Partners

LP/ACMP 800 848,000

Finance Corp.,

6.13%, 7/15/22

Anadarko

Petroleum Corp., 3,832 4,139,139

5.95%, 9/15/16

Antero

Resources

Finance Corp., 306 302,175

5.38%, 11/01/21

Athlon Holdings

LP/Athlon

Finance Corp., 207 236,756

7.38%, 4/15/21

Bonanza Creek

Energy, Inc., 198 188,100

6.75%, 4/15/21

Burlington

Resources 1,825 2,591,485

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| | | |
|---|-------|-----------|
| Finance Co., 7.40%, 12/01/31 | | |
| Cenovus Energy, Inc., 6.75%, 11/15/39 | 1,500 | 1,879,674 |
| Chesapeake Energy Corp., 5.75%, 3/15/23 | 1,230 | 1,303,800 |
| ConocoPhillips Canada Funding Co., 5.95%, 10/15/36 (d) | 685 | 858,925 |
| Continental Resources, Inc.: | | |
| 5.00%, 9/15/22 | 3,200 | 3,295,904 |
| 4.50%, 4/15/23 | 227 | 231,505 |
| Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp., 6.13%, 3/01/22 | 110 | 109,450 |
| Denbury Resources, Inc., 4.63%, 7/15/23 | 627 | 526,680 |
| El Paso LLC, 7.80%, 8/01/31 | 90 | 112,790 |
| El Paso Natural Gas Co., 8.38%, 6/15/32 | 550 | 728,781 |
| Energy Transfer Partners LP, 7.50%, 7/01/38 | 1,000 | 1,231,999 |
| Enterprise Products Operating LLC, 6.13%, 10/15/39 | 1,400 | 1,678,212 |
| KeySpan Gas East Corp., 5.82%, 4/01/41 (b) | 1,010 | 1,274,844 |

BLACKROCK CORE BOND TRUST NOVEMBER 30, 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 (continued) | | |
| Kinder Morgan | | |
| Energy Partners LP: | | |
| 6.50%, 9/01/39 (d) USD 6,000 | | \$6,688,674 |
| 6.55%, 9/15/40 | 220 | 246,409 |
| 6.38%, 3/01/41 | 310 | 341,042 |
| Kinder Morgan, Inc.: | | |
| 5.63%, 11/15/23 (b) | 340 | 372,725 |
| 4.30%, 6/01/25 | 2,485 | 2,500,678 |
| Kodiak Oil & Gas Corp., 5.50%, 2/01/22 | 212 | 206,700 |
| Linn Energy | | |
| LLC/Linn Energy Finance Corp., 6.25%, 11/01/19 | 474 | 423,934 |
| Marathon Petroleum Corp., 6.50%, 3/01/41 | 2,049 | 2,421,731 |
| MarkWest Energy Partners | | |
| LP/MarkWest Energy Finance Corp.: | | |
| 6.25%, 6/15/22 | 106 | 111,300 |
| 4.50%, 7/15/23 | 35 | 34,125 |
| Memorial Production Partners LP/Memorial Production Finance Corp., 7.63%, 5/01/21 | | |
| MidAmerican Energy Co., 5.80%, 10/15/36 | 1,500 | 1,914,963 |
| MidAmerican Energy Holdings Co., 5.95%, 5/15/37 (d) | 1,750 | 2,178,629 |
| Nexen, Inc.: | | |
| 6.40%, 5/15/37 | 400 | 500,213 |
| 7.50%, 7/30/39 (d) | 1,670 | 2,330,203 |
| Pacific Drilling SA, 5.38%, 6/01/20 (b) | 738 | 583,020 |
| PBF Holding Co. | | |
| LLC/PBF Finance Corp., 8.25%, 2/15/20 | 94 | 98,700 |
| PDC Energy, Inc., 7.75%, 10/15/22 | 520 | 523,250 |
| Pemex Project Funding Master Trust, 6.63%, 6/15/35 | 4,000 | 4,680,000 |

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| | | |
|---|-------|-----------|
| Pioneer Natural Resources Co., 3.95%, 7/15/22 | 700 | 706,973 |
| Premier Oil PLC, 5.00%, 6/09/18 | 3,800 | 3,933,000 |
| Range Resources Corp.: | | |
| 5.75%, 6/01/21 | 213 | 223,650 |
| 5.00%, 8/15/22 | 53 | 54,722 |
| 5.00%, 3/15/23 | 125 | 124,297 |
| Regency Energy Partners LP/Regency Energy Finance Corp., 4.50%, 11/01/23 | 498 | 468,120 |
| RKI Exploration & Production LLC/RKI Finance Corp., 8.50%, 8/01/21 (b) | 236 | 224,200 |
| Rosetta Resources, Inc., 5.63%, 5/01/21 | 596 | 569,180 |

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

Oil, Gas & Consumable Fuels (concluded)

| | | |
|--|-----------|-------------|
| Sabine Pass Liquefaction LLC: | | |
| 5.63%, 2/01/21 | USD 3,578 | \$3,658,505 |
| 6.25%, 3/15/22 | 796 | 843,760 |
| 5.63%, 4/15/23 | 937 | 955,740 |
| SandRidge Energy, Inc.: | | |
| 8.75%, 1/15/20 | 48 | 39,840 |
| 7.50%, 2/15/23 | 620 | 477,400 |
| Summit Midstream Holdings LLC/Summit Midstream Finance Corp., 7.50%, 7/01/21 | 774 | 835,920 |
| Ultra Petroleum Corp., 5.75%, 12/15/18 (b) | 357 | 346,736 |
| Western Gas Partners LP, 5.38%, 6/01/21 | 1,425 | 1,590,967 |
| Whiting Petroleum Corp., | 1,642 | 1,596,845 |

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| | | |
|--------------------|-------|------------|
| 5.00%, 3/15/19 | | |
| The Williams | | |
| Cos., Inc., Series | 5,000 | 5,662,250 |
| A, 7.50%, 1/15/31 | | |
| | | 70,388,220 |

Paper & Forest Products — 0.3%

International
Paper Co.:

| | | |
|-----------------|-----|-----------|
| 7.50%, 8/15/21 | 150 | 187,390 |
| 4.75%, 2/15/22 | 840 | 918,430 |
| 6.00%, 11/15/41 | 870 | 995,637 |
| | | 2,101,457 |

Pharmaceuticals — 0.9%

Forest
Laboratories, Inc.
(b):

| | | |
|-----------------|-----|---------|
| 4.38%, 2/01/19 | 456 | 485,089 |
| 5.00%, 12/15/21 | 758 | 824,700 |

Grifols
Worldwide
Operations Ltd.,
5.25%, 4/01/22
(b)

Jaguar Holding
Co. II/Jaguar
Merger Sub, Inc.,
9.50%, 12/01/19
(b)

Valeant
Pharmaceuticals
International, Inc.
(b):

| | | |
|-----------------|-------|-----------|
| 6.75%, 8/15/18 | 2,643 | 2,824,706 |
| 6.38%, 10/15/20 | 1,150 | 1,193,137 |
| 5.63%, 12/01/21 | 754 | 761,540 |
| | | 7,413,172 |

Real Estate Investment Trusts (REITs) —
0.9%

ARC Properties
Operating
Partnership
LP/Clark
Acquisition LLC,
4.60%, 2/06/24

| | | |
|--|-------|-----------|
| | 1,830 | 1,738,540 |
| | 494 | 492,765 |

| | | |
|--|-------|-----------|
| Felcor Lodging LP, 5.63%, 3/01/23 | | |
| Simon Property Group LP, 4.75%, 3/15/42 | 1,670 | 1,814,310 |
| Ventas Realty LP/Ventas Capital Corp., 4.75%, 6/01/21 | 550 | 600,081 |

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 8

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

| Corporate Bonds | Par (000) | Value |
|--|--------------|-------------|
| Real Estate Investment Trusts (REITs) (concluded) | | |
| Vornado Realty LP, 5.00%, 1/15/22 | USD 2,375 | \$2,616,112 |
| | | 7,261,808 |
| Real Estate Management & Development — 1.0% | | |
| Lennar Corp., 4.75%, 11/15/22 | 880 | 851,400 |
| Northwest Florida Timber Finance LLC, 4.75%, 3/04/29 (b)(d) | 4,600 | 4,640,480 |
| Realogy Corp., 7.63%, 1/15/20 (b)(d) | 1,993 | 2,162,405 |
| | | 7,654,285 |
| Road & Rail — 0.7% | | |
| Burlington Northern Santa Fe LLC, 5.75%, 5/01/40 | 1,890 | 2,284,942 |
| The Hertz Corp.: 4.25%, 4/01/18 | 473 | 468,270 |
| 5.88%, 10/15/20 | 460 | 464,600 |
| 7.38%, 1/15/21 | 2,070 | 2,183,850 |
| | | 5,401,662 |
| Semiconductors & Semiconductor Equipment — 0.1% | | |
| NXP BV/NXP Funding LLC, 5.75%, 2/15/21 (b) | 940 | 994,050 |
| Software — 0.5% | | |
| Nuance Communications, Inc., 5.38%, 8/15/20 (b) | 2,170 | 2,186,275 |
| Oracle Corp., 5.38%, 7/15/40 | 1,575 | 1,848,875 |

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4,035,150

Specialty Retail — 0.5%

| | | |
|---|-------|-----------|
| The Home Depot, Inc., 5.88%, 12/16/36 (d) | 1,660 | 2,125,389 |
| QVC, Inc., 7.38%, 10/15/20 (b) | 1,950 | 2,054,813 |

4,180,202

Textiles, Apparel & Luxury Goods — 0.3%

| | | |
|---|-----|---------|
| PVH Corp., 4.50%, 12/15/22 | 977 | 972,115 |
| Springs Industries, Inc., 6.25%, 6/01/21 | 806 | 787,865 |
| The William Carter Co., 5.25%, 8/15/21 | 657 | 681,638 |

2,441,618

Tobacco — 1.3%

| | | |
|--|-------|-----------|
| Altria Group, Inc.: 9.95%, 11/10/38 | 516 | 884,447 |
| 10.20%, 2/06/39 | 894 | 1,544,013 |
| 5.38%, 1/31/44 (d) | 4,030 | 4,494,538 |
| Lorillard Tobacco Co., 7.00%, 8/04/41 | 1,000 | 1,246,413 |

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

Tobacco (concluded)

| | | |
|--|-----------|-------------|
| Reynolds American, Inc., 4.75%, 11/01/42 | USD 2,100 | \$2,034,070 |
|--|-----------|-------------|

10,203,481

Wireless Telecommunication Services — 2.3%

| | | |
|---|-------|-----------|
| America Movil SAB de CV, 2.38%, 9/08/16 | 1,595 | 1,628,910 |
| Crown Castle International Corp., 5.25%, 1/15/23 | 930 | 946,275 |
| Crown Castle Towers LLC, 6.11%, 1/15/20 | 3,155 | 3,660,639 |

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| | | |
|--|-------|-------------|
| (b) Digicel Group Ltd., 8.25%, 9/30/20 (b) | 865 | 886,625 |
| Digicel Ltd., 6.00%, 4/15/21 (b) | 1,550 | 1,519,000 |
| Rogers Communications, Inc., 7.50%, 8/15/38 (d) | 2,325 | 3,179,482 |
| SBA Tower Trust, 5.10%, 4/15/42 (b) | 720 | 762,031 |
| Softbank Corp., 4.50%, 4/15/20 (b) | 550 | 548,625 |
| Sprint Capital Corp., 8.75%, 3/15/32 Sprint Communications, Inc. (b): | 350 | 367,937 |
| 9.00%, 11/15/18 | 1,060 | 1,226,950 |
| 7.00%, 3/01/20 | 1,760 | 1,937,100 |
| Sprint Corp., 7.88%, 9/15/23 | 1,891 | 1,980,822 |
| | | 18,644,396 |
| Total Corporate Bonds — 78.9% | | 634,542,916 |

Foreign Agency Obligations

| | | |
|---|-----------|-----------|
| Brazilian Government International Bond, 5.00%, 1/27/45 | 5,724 | 5,666,760 |
| Cyprus Government International Bond, 4.63%, 2/03/20 | EUR 1,210 | 1,461,092 |
| Iceland Government International Bond, 5.88%, | USD 3,555 | 4,001,512 |

| | | |
|--|-------|------------|
| 5/11/22 Italian Republic, 5.38%, 6/15/33 | 925 | 1,096,872 |
| Portugal Government International Bond, 5.13%, 10/15/24 | 1,250 | 1,305,153 |
| Slovenia Government International Bond, 5.85%, 5/10/23 (b) | 864 | 982,705 |
| Total Foreign Agency Obligations — 1.8% | | 14,514,094 |

Municipal Bonds

| | | |
|--|-------|---------|
| City of Detroit Michigan, GO, Taxable Capital Improvement, Limited Tax, Series A-2, 8.00%, 4/01/15 (h)(i) | 3,050 | 854,305 |
|--|-------|---------|

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 9

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

| Municipal Bonds | Par (000) | Value |
|--|--------------|-------------------|
| City of New York New York Municipal Water Finance Authority, Refunding RB, 2nd General Resolution: | | |
| Series EE, 5.50%, 6/15/43 | USD 930 | \$ 1,089,560 |
| Series GG, Build America Bonds, 5.72%, 6/15/42 | 1,390 | 1,798,632 |
| Water & Sewer System, Fiscal 2011, Series EE, 5.38%, 6/15/43 | 770 | 897,666 |
| East Bay Municipal Utility District, RB, Build America Bonds, 5.87%, 6/01/40 | 1,900 | 2,494,890 |
| Indianapolis Local Public Improvement Bond Bank, RB, Build America Bonds, 6.12%, 1/15/40 | 2,535 | 3,295,272 |
| Metropolitan Transportation Authority, RB, Build America Bonds, Series C, 7.34%, 11/15/39 | 1,295 | 1,963,324 |
| Municipal Electric Authority of Georgia Plant Vogtle Units 3 & 4, Refunding RB, Build America Bonds, Series A, 7.06%, 4/01/57 | 2,000 | 2,405,860 |
| New York State Dormitory Authority, RB, Build America Bonds: 5.63%, 3/15/39 | 1,100 | 1,352,956 |
| 5.60%, 3/15/40 | 1,900 | 2,390,238 |
| Port Authority of New York & New Jersey, RB, 159th Series, 6.04%, 12/01/29 | 780 | 998,143 |
| State of California, GO, Build America Bonds, Various Purpose: 7.55%, 4/01/39 | 280 | 423,822 |
| 7.63%, 3/01/40 | 1,720 | 2,595,273 |
| State of Illinois, GO, Pension, 5.10%, 6/01/33 | 2,000 | 1,959,940 |
| University of California, RB, Build America Bonds, 5.95%, 5/15/45 | 885 | 1,119,012 |
| Total Municipal Bonds — 3.2% | | 25,638,893 |

Non-Agency Mortgage-Backed Securities

| | | |
|--|-------|-----------|
| Collateralized Mortgage Obligations — 1.3% | | |
| Banc of America Funding Corp., Series 2007-2, Class 1A2, 6.00%, 3/25/37 | 1,288 | 1,103,721 |

| Non-Agency Mortgage-Backed Securities | Par (000) | Value |
|---|--------------|-----------|
| Collateralized Mortgage Obligations (concluded) | | |
| Collateralized Mortgage Obligation Trust, Series 40, Class R, 580.50%, 4/01/18 | USD 13 | \$ 13 |
| Countrywide Alternative Loan Trust: | | |
| Series 2005-64CB, Class 1A15, 5.50%, 12/25/35 | 2,067 | 1,955,363 |
| Series 2006-OA21, Class A1, 0.35%, 3/20/47 (a) | 1,379 | 1,089,170 |
| | 548 | 442,949 |

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Countrywide Home Loan Mortgage Pass-Through Trust, Series 2006-OA5, Class 2A1, 0.36%, 4/25/46

(a)

| | | |
|---|-------|------------|
| Credit Suisse Mortgage Capital Certificates, Series 2011-2R, Class 2A1, 2.61%, 7/27/36 (a)(b) | 1,862 | 1,882,645 |
| GMAC Mortgage Corp. Loan Trust, Series 2005-AR3, Class 5A1, 5.07%, 6/19/35 (a) | 1,101 | 1,100,125 |
| GSR Mortgage Loan Trust: | | |
| Series 2006-4F, Class 1A1, 5.00%, 5/25/36 | 244 | 237,149 |
| Series 2007-4F, Class 3A1, 6.00%, 7/25/37 | 413 | 374,880 |
| Homebanc Mortgage Trust, Series 2006-2, Class A1, 0.34%, 12/25/36 (a) | 899 | 774,192 |
| JPMorgan Mortgage Trust, Series 2006-S3, Class 1A12, 6.50%, 8/25/36 | 151 | 125,075 |
| Merrill Lynch Mortgage Investors, Inc., Series 2006-A3, Class 3A1, 2.72%, 5/25/36 (a) | 1,052 | 854,120 |
| Residential Funding Securities LLC, Series 2003-RM2, Class AI5, 8.50%, 5/25/33 | 472 | 492,603 |
| WaMu Mortgage Pass-Through Certificates, Series 2007-OA4, Class 1A, 0.88%, 5/25/47 (a) | 302 | 258,019 |
| | | 10,690,024 |

Commercial Mortgage-Backed Securities — 11.3%

Banc of America Merrill Lynch Commercial Mortgage Trust:

| | | |
|---|-------|-----------|
| Series 2006-6, Class A2, 5.31%, 10/10/45 | 147 | 147,535 |
| Series 2007-1, Class A4, 5.45%, 1/15/49 | 946 | 1,019,342 |
| Series 2007-2, Class A4, 5.78%, 4/10/49 (a) | 1,500 | 1,620,097 |

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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) | | |
| Bear Stearns Commercial Mortgage Securities, Series 2005-PWR9, Class A4A, 4.87%, 9/11/42 | USD 1,281 | \$1,303,024 |
| Citigroup Commercial Mortgage Trust, Series 2013-GC15, Class B, 5.28%, 9/10/46 (a) | 7,183 | 8,035,658 |
| Citigroup/Deutsche Bank Commercial Mortgage Trust, Series 2006-CD3, Class AM, 5.65%, 10/15/48 | 2,193 | 2,360,071 |
| Commercial Mortgage Loan Trust, Series 2008-LS1, Class A4B, 6.24%, 12/10/49 (a) | 1,414 | 1,536,270 |
| Commercial Mortgage Trust: | | |
| Series 2006-C7, Class AM, 5.97%, 6/10/46 (a) | 3,500 | 3,719,072 |
| Series 2013-CR11, Class B, 5.33%, 10/10/46 (a) | 7,000 | 7,891,828 |
| Series 2013-LC6, Class B, 3.74%, 1/10/46 | 1,390 | 1,421,269 |
| Series 2013-LC6, Class D, 4.43%, 1/10/46 (a)(b) | 1,670 | 1,600,311 |
| Credit Suisse Commercial Mortgage Trust: | | |
| Series 2006-C3, Class AM, 6.00%, 6/15/38 (a) | 2,000 | 2,124,382 |
| Series 2006-C5, Class AM, 5.34%, 12/15/39 | 3,500 | 3,737,289 |
| Series 2010-RR2, Class 2A, 6.10%, 9/15/39 (a)(b) | 1,541 | 1,650,466 |
| Credit Suisse First Boston Mortgage Securities Corp., Series 2005-C3, Class AJ, 4.77%, 7/15/37 | 1,410 | 1,427,060 |
| DBRR Trust, Series 2011-C32, Class A3A, 5.90%, 6/17/49 (a)(b) | 730 | 794,086 |
| Greenwich Capital Commercial Funding Corp., Series 2006-GG7, Class A4, 6.01%, 7/10/38 (a) | 2,251 | 2,367,687 |
| GS Mortgage Securities Corp. II, Series 2013-GC10, Class B, 3.68%, 2/10/46 (b) | 2,505 | 2,547,743 |
| Hilton USA Trust, Series 2013- HLT, 4.41%, 11/05/30 (b) | 5,900 | 6,069,708 |
| JPMBB Commercial Mortgage Securities Trust, Series 2013-C15, Class D, 5.25%, 11/15/45 (a)(b) | 1,600 | 1,612,394 |

| Non-Agency Mortgage-Backed Securities | Par (000) | Value |
|--|--------------|------------|
| Commercial Mortgage-Backed Securities (concluded) | | |
| JPMorgan Chase Commercial Mortgage Securities Corp., Series 2004-LN2, Class A2, 5.12%, 7/15/41 | USD 144 | \$145,301 |
| JPMorgan Chase Commercial Mortgage Securities Trust, Series 2006-CB14, Class AM, 5.62%, 12/12/44 (a) | 660 | 688,036 |
| LB-UBS Commercial Mortgage Trust (a): | | |
| Series 2004-C8, Class C, 4.93%, 12/15/39 | 1,953 | 1,955,534 |
| Series 2007-C6, Class A4, 5.86%, 7/15/40 | 9,780 | 10,362,871 |
| Series 2007-C7, Class A3, 5.87%, 9/15/45 | 2,196 | 2,432,150 |

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| | | |
|--|-----------|------------|
| Morgan Stanley Capital I Trust, Series 2007-HQ11, Class A4, 5.45%, 2/12/44 (a) | 8,000 | 8,613,472 |
| RCMC LLC, Series 2012-CRE1, Class A, 5.62%, 11/15/44 (b) | 959 | 989,509 |
| Titan Europe PLC, Series 2007-1X, Class A, 0.81%, 1/20/17 (a) | GBP 3,215 | 4,770,365 |
| Wachovia Bank Commercial Mortgage Trust, Series 2007-C33, Class A4, 6.14%, 2/15/51 (a) | USD 4,458 | 4,788,451 |
| WF-RBS Commercial Mortgage Trust, Series 2012-C8: | | |
| Class B, 4.31%, 8/15/45 | 1,395 | 1,484,708 |
| Class C, 5.04%, 8/15/45 (a) | 1,795 | 1,931,537 |
| | | 91,147,226 |

Interest Only Collateralized Mortgage Obligations — 0.0%

| | | |
|---|-------|----|
| GSMPS Mortgage Loan Trust, Series 1998-5, 0.00%, 6/19/27 (a)(b) | 1,405 | 14 |
|---|-------|----|

Interest Only Commercial Mortgage-Backed Securities (a)(b) — 0.8%

| | | |
|--|--------|-----------|
| Morgan Stanley Bank of America Merrill Lynch Trust, Series 2012-C5, Class XA, 2.01%, 8/15/45 | 30,948 | 2,600,628 |
| WF-RBS Commercial Mortgage Trust, Class XA: | | |
| Series 2012-C8, 2.37%, 8/15/45 | 11,846 | 1,239,412 |
| Series 2012-C9, 2.38%, 11/15/45 | 20,909 | 2,381,807 |
| | | 6,221,847 |

Total Non-Agency Mortgage-Backed Securities — 13.4% — 108,059,111

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 11

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

| Capital Par Trusts (000) | Value |
|-----------------------------|-------------|
| Preferred Securities | |
| Banks — 1.1% | |
| BNP | |
| Paribas | |
| SAUSD 2,000 | \$2,320,000 |
| 7.20% | |
| (a)(b)(e) | |
| Nordea | |
| Bank | |
| AB, 2,960 | 2,965,920 |
| 6.13% | |
| (a)(b)(e) | |
| Wachovia | |
| Capital | |
| Trust | |
| III, 2,050 | 1,983,375 |
| 5.57% | |
| (a)(e) | |
| Wells | |
| Fargo | |
| & | |
| Co., 1,590 | 1,635,712 |
| Series | |
| S, | |
| 5.90% | |
| (a)(e) | |
| | 8,905,007 |

| | |
|------------------------|-----------|
| Capital Markets — 1.0% | |
| The | |
| Bank | |
| of | |
| New | |
| York | |
| Mellon 8,400 | 7,911,750 |
| Corp., | |
| Series | |
| D, | |
| 4.50% | |
| (a)(d)(e) | |
| State 140 | 117,950 |
| Street | |
| Capital | |

Trust
 IV,
 1.23%,
 6/01/77
 (a)

8,029,700

Diversified Financial
 Services — 4.7%
 Citigroup,
 Inc.,
 (a)(e):

2,100 1,953,000

Series
 D,
 5.35%

Series
 M, 4,000 3,974,000
 6.30%

Credit
 Agricole
 SA, 2,000 2,076,508
 7.88%

(a)(b)(e)
 General
 Electric
 Capital
 Corp., 1,800 1,975,500
 Series

B,
 6.25%
 (a)(e)

JPMorgan
 Chase
 &
 Co.,
 (a)(e): 7,000 7,599,270

Series
 1,
 7.90%

Series
 Q, 3,000 2,872,500
 5.15%

Series
 U, 500 505,625
 6.13%

Series
 V, 6,000 5,892,000
 5.00%

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| | | |
|---|-------------------------|-------------------------------------|
| Macquarie Bank Ltd., 10.25%, 6/20/57 (a) | 1,800 | 2,035,350 |
| Morgan Stanley, Series H, 5.45% (a)(e) Societe Generale SA, (a)(b)(e): 6.00% 7.88% | 1,750 5,720 2,000 | 1,763,125 5,400,824 2,009,500 |
| | | 38,057,202 |

| | | |
|---|-------|-----------|
| Electric Utilities — 0.5% Electricite de France SA, 5.25% (a)(b)(e) | 4,200 | 4,352,250 |
|---|-------|-----------|

| | | |
|--|-------|-----------|
| Insurance — 3.3% The Allstate Corp, 5.75%, 8/15/53 (a) | 2,000 | 2,110,000 |
|--|-------|-----------|

| Capital Par Trusts (000) | Value |
|-----------------------------|-------|
|-----------------------------|-------|

| | | |
|--|-------|-------------|
| Insurance (concluded) The Allstate Corp, USD 6.50%, 5/15/57 (a) | 4,100 | \$4,530,500 |
| American International Group, Inc., | 940 | 2,657,800 |

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| | |
|--|-----------|
| 8.18%, 5/15/58 (a) AXA SA, 6.46% 2,050 | 2,132,000 |
| (a)(b)(e) Genworth Holdings, Inc., 6.15%, 2,300 | 1,523,750 |
| 11/15/66 (a) Liberty Mutual Group, Inc., 1,950 | 2,008,500 |
| 7.00%, 3/15/37 (a)(b) Lincoln National Corp., 1,425 | 1,439,250 |
| 4/20/67 (a) Metlife Capital Trust IV, 1,285 | 1,651,225 |
| 7.88%, 12/15/67 (b) Swiss Re Capital I 2,120 | 2,241,900 |
| LP, 6.85% (a)(b)(e) Voya Financial, Inc., 4,500 | 4,488,750 |
| 5.65%, 5/15/53 (a) XL 1,625 | 1,568,125 |
| Group PLC, Series E, | |

6.50%
(a)(e)

26,351,800

Total Capital
Trusts — 10.6% 85,695,959

Preferred
Stocks Shares

Banks — 1.3%

US
Bancorp, 300,000 8,268,000
6.00%

(a)(e)
Wells
Fargo
& 75,000 1,935,750
Co.,
5.85%
(a)(e)

10,203,750

Capital Markets — 0.3%

The
Goldman
Sachs
Group,
Inc., 92,000 2,223,640
Series
J,
5.50%
(a)(e)
SCE
Trust
III, 25,314 683,478
5.75%
(a)(e)

2,907,118

Thriffs & Mortgage Finance —
0.0%

Fannie 10,000 43,200
Mae,
Series
S,

8.25%

(a)(e)

Total

Preferred 13,154,068

Stocks — 1.6%

Trust

Preferred

Banks — 0.1%

Citigroup

Capital

XIII, 739,575 782,942

7.88%,

10/30/40

Total

Preferred

Securities — 99,632,969

12.3%

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 12

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 |
|--|--------------|---------------|
| Agency Obligations — 3.0% | | |
| Fannie Mae (d): | | |
| 0.00%, 10/09/19 (j) | USD 14,360 | \$ 12,973,513 |
| 5.63%, 7/15/37 | 1,600 | 2,207,104 |
| Federal Home Loan Bank (d): | | |
| 5.25%, 12/09/22 | 1,375 | 1,656,695 |
| 5.37%, 9/09/24 | 2,175 | 2,664,647 |
| Resolution Funding Corp., 0.00%, 7/15/18 - 4/15/30 (j) | 7,105 | 4,778,573 |
| | | 24,280,532 |
| Collateralized Mortgage Obligations — 0.1% | | |
| Fannie Mae Mortgage-Backed Securities: | | |
| Series 2005-5, Class PK, 5.00%, 8/25/21 - 12/25/34 | 485 | 521,679 |
| Series G-49, Class S, 1,018.65%, 10/25/21 - 12/25/21 (a) | 44 | 636 |
| Series G-17, Class S, 1,127.06%, 3/25/21 - 6/25/21 (a) | 43 | 1,523 |
| Series 1991-46, Class S, 2,483.45%, 5/25/21 (a) | 24 | 1,621 |
| Freddie Mac Mortgage-Backed Securities: | | |
| Series 19, Class R, 16,322.99%, 3/15/20 (a) | 1 | 193 |
| Series 173, Class R, 9.00%, 11/15/21 | 3 | 2 |
| Series 173, Class RS, 9.37%, 11/15/21 (a) | —(k) | 3 |
| Series 1057, Class J, 1,064.90%, 3/15/21 | 19 | 232 |
| | | 525,889 |
| Commercial Mortgage-Backed Securities — 0.7% | | |
| Freddie Mac Mortgage-Backed Securities (a): | | |
| Series 2013-K24, Class B, 3.62%, 11/25/45 (b) | 3,500 | 3,491,880 |
| Series K013, Class A2, 3.97%, 1/25/21 | 1,870 | 2,054,012 |
| | | |
| U.S. Government Sponsored Agency Securities | Par (000) | Value |
| Commercial Mortgage-Backed Securities (concluded) | | |
| Freddie Mac Mortgage-Backed Securities (a) (concluded): | | |
| Series 2012-K706, Class C, 4.16%, 11/25/44 (b) | USD 335 | \$ 340,443 |
| | | 5,886,335 |
| Interest Only Collateralized Mortgage Obligations — 1.7% | | |
| Fannie Mae Mortgage-Backed Securities: | | |
| Series 1997-50, Class SI, 1.20%, 4/25/23 (a) | 83 | 2,915 |
| Series 2012-96, Class DI, 4.00%, 2/25/27 | 11,390 | 1,146,220 |
| Series 2012-M9, Class X1, 4.21%, 12/25/17 (a) | 24,244 | 2,375,873 |

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| | | |
|---|--------|-----------|
| Series 2012-47, Class NI, 4.50%, 4/25/42 | 8,923 | 1,464,660 |
| Series 1990-123, Class M, 8.00%, 10/25/18 - 10/25/20 | 6 | 141 |
| Series 007, Class 2, 8.50%, 4/25/17 | 1 | 57 |
| Series G92-05, Class H, 9.00%, 11/25/20 - 1/25/22 (a) | 3,023 | 4,920 |
| Series 1991-139, Class PT, 9.50%, 8/25/21 - 10/25/21 | 53 | 593 |
| Series G-12, Class S, 19.92%, 5/25/21 (a) | 82 | 1,641 |
| Series 1991-099, Class L, 930.00%, 8/25/21 | 23 | 258 |
| Series G-10, Class S, 1,090.34%, 5/25/21 (a) | 119 | 3,198 |
| Freddie Mac Mortgage-Backed Securities: | | |
| Series K707, Class X1, 1.69%, 12/25/18 (a) | 4,932 | 269,822 |
| Series 0176, Class M, 1.91%, 7/15/21 | 8 | 136 |
| Series K710, Class X1, 1.91%, 5/25/19 (a) | 17,038 | 1,154,909 |
| Series 2611, Class QI, 5.50%, 9/15/32 | 1,455 | 133,256 |
| Series 1254, Class Z, 8.50%, 4/15/22 | 31 | 7,856 |
| Series 1148, Class E, 44.30%, 10/15/21 (a) | 33 | 629 |
| Series 1043, Class H, 44.31%, 2/15/21 (a) | 2,319 | 4,427 |
| Series 1054, Class I, 1,010.00%, 3/15/21 (a) | 18 | 348 |

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 13

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 |
|--|--------------|-------------|
| Interest Only Collateralized Mortgage Obligations (concluded) | | |
| Freddie Mac Mortgage-Backed Securities (concluded): | | |
| Series 1056, Class KD, 1,084.50%, 3/15/21 | USD 13 | \$ 180 |
| Series 0200, Class R, 197,892.11%, 12/15/22 (a) | —(k) | 298 |
| Ginnie Mae Mortgage-Backed Securities (a): | | |
| Series 2009-78, Class SD, 6.05%, 9/20/32 | 9,206 | 1,702,455 |
| Series 2009-116, Class KS, 6.32%, 12/16/39 | 4,348 | 618,400 |
| Series 2011-52, Class NS, 6.52%, 4/16/41 | 24,739 | 4,412,963 |
| | | 13,306,155 |
| Mortgage-Backed Securities — 7.3% | | |
| Fannie Mae Mortgage-Backed Securities: | | |
| 3.00%, 8/01/43 (d) | 13,559 | 13,725,377 |
| 4.00%, 12/01/41 - 12/01/43 (d) | 9,671 | 10,365,671 |
| 4.50%, 7/01/41 - 4/01/42 (d) | 23,310 | 25,376,229 |
| 5.00%, 8/01/34 | 3,908 | 4,344,825 |
| 5.50%, 7/01/16 - 6/01/38 (d) | 2,274 | 2,556,862 |
| 6.00%, 3/01/16 - 12/01/38 (d) | 1,867 | 2,116,271 |
| Freddie Mac Mortgage-Backed Securities, 6.00%, 3/1/15 - 12/1/18 | 206 | 214,739 |
| Ginnie Mae Mortgage-Backed Securities: | | |
| 5.50%, 8/15/33 | 62 | 69,661 |
| 8.00%, 7/15/24 | —(k) | 296 |
| | | 58,769,931 |
| Principal Only Collateralized Mortgage Obligations — 0.0% | | |
| Fannie Mae Mortgage-Backed Securities, 0.00%, 2/25/23 - 6/25/23 | 24 | 23,405 |
| Total U.S. Government Sponsored Agency Securities — 12.8% | | 102,792,263 |

| U.S. Treasury Obligations | Par (000) | Value |
|---------------------------|--------------|-------|
|---------------------------|--------------|-------|

U.S. Treasury

Bonds (d):

| | | |
|----------------|---------|-----------|
| 5.38%, 2/15/31 | USD 375 | \$516,445 |
| 4.25%, 5/15/39 | 3,045 | 3,820,525 |
| 4.38%, 5/15/40 | 7,600 | 9,761,843 |
| 4.75%, 2/15/41 | 3,251 | 4,428,727 |

| | | |
|-----------------|--------|------------|
| 4.38%, 5/15/41 | 1,605 | 2,073,084 |
| 3.00%, 5/15/42 | 5,460 | 5,567,922 |
| 3.13%, 2/15/43 | 4,680 | 4,870,855 |
| 3.75%, 11/15/43 | 2,130 | 2,482,781 |
| 3.63%, 2/15/44 | 11,500 | 13,120,787 |
| 3.38%, 5/15/44 | 2,000 | 2,180,468 |

Total U.S. Treasury Obligations — 48,823,437
6.1%

Total Long-Term Investments
(Cost — \$1,058,268,585) — 138.9% 1,117,575,502

Short-Term Securities Shares

BlackRock
 Liquidity Funds,
 TempFund, 4,305,742 4,305,742
 Institutional Class,
 0.07% (1)(1)

Total Short-Term Securities 4,305,742
(Cost — \$4,305,742) — 0.5%

Options Purchased 2,191,284
(Cost — \$2,489,487) — 0.3%

Total Investments Before
Options Written 1,124,072,528
(Cost — \$1,065,064,814*) — 139.7%

Options Written
(Premiums Received — \$4,671,889) 3,635,519
— (0.5)%

Total Investments, Net of
Options Written — 139.2% 1,120,437,009
Liabilities in Excess of Other
Assets — (39.2)% (315,703,572)

Net Assets — 100.0% \$804,733,437

* As of November 30, 2014, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

| | |
|-------------------------------|-----------------|
| Tax cost | \$1,068,826,547 |
| Gross unrealized appreciation | \$71,929,927 |
| Gross unrealized depreciation | (16,683,946) |
| Net unrealized appreciation | \$55,245,981 |

Notes to Schedule of Investments

(a) Variable rate security. Rate shown is as of report date.

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 14

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

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

| Counterparty | Value | Unrealized Appreciation |
|---|--------------|----------------------------|
| Citigroup Global Markets, Inc. | \$ 2,115,900 | — |
| Deutsche Bank Securities, Inc. | \$ 1,214,500 | — |
| Morgan Stanley & Co. LLC | \$ 1,968,200 | — |

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

(e) Security is perpetual in nature and has no stated maturity date.

(f) Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown is as of report date.

(g) Convertible security.

(h) Non-income producing security.

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

(j) Zero-coupon bond.

(K) Amount is less than \$500.

(L) Investments in issuers considered to be an affiliate of the Trust during the period ended November 30, 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, 2014 | Net Activity | Shares Held at November 30, 2014 | Income |
|---|--|-----------------|--|--------|
| BlackRock Liquidity Funds, TempFund, Institutional Class | 742,474 | 3,563,268 | 4,305,742 | \$ 372 |

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

Portfolio Abbreviations

| | |
|-------|--|
| ARC | Auction Rate Certificates Collateralized |
| CLO | Loan Obligation |
| EUR | Euro |
| GBP | British Pound |
| GO | General Obligation Bonds London |
| LIBOR | Interbank Offered Rate |
| RB | Revenue Bonds |
| USD | U.S. Dollar |

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 15

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

•Reverse repurchase agreements outstanding as of November 30, 2014 were as follows:

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|--------------------------------|---------------|------------|----------------------------|-------------|---------------------------------------|
| UBS Securities LLC | 0.28% | 2/10/14 | Open | \$3,373,000 | \$3,380,687 |
| UBS Securities LLC | 0.32% | 2/10/14 | Open | 2,369,000 | 2,375,170 |
| UBS Securities LLC | 0.32% | 2/10/14 | Open | 1,348,000 | 1,351,511 |
| UBS Securities LLC | 0.32% | 2/10/14 | Open | 2,289,000 | 2,294,962 |
| UBS Securities LLC | 0.32% | 2/10/14 | Open | 1,355,000 | 1,358,529 |
| UBS Securities LLC | 0.32% | 2/10/14 | Open | 1,416,000 | 1,419,688 |
| UBS Securities LLC | 0.33% | 2/10/14 | Open | 1,073,000 | 1,075,882 |
| UBS Securities LLC | 0.34% | 2/10/14 | Open | 1,233,000 | 1,236,412 |
| UBS Securities LLC | 0.34% | 2/10/14 | Open | 3,805,000 | 3,815,529 |
| UBS Securities LLC | 0.34% | 2/10/14 | Open | 1,410,000 | 1,413,902 |
| UBS Securities LLC | 0.34% | 2/10/14 | Open | 1,139,000 | 1,142,152 |
| UBS Securities LLC | 0.34% | 2/10/14 | Open | 827,000 | 829,288 |
| UBS Securities LLC | 0.34% | 2/10/14 | Open | 1,853,000 | 1,858,128 |
| UBS Securities LLC | 0.40% | 2/10/14 | Open | 496,000 | 497,615 |
| RBC Capital Markets | 0.18% | 3/13/14 | Open | 1,464,000 | 1,465,070 |
| Deutsche Bank Securities, Inc. | 0.15% | 4/16/14 | Open | 2,000,000 | 2,000,989 |
| Deutsche Bank Securities, Inc. | 0.22% | 4/16/14 | Open | 6,100,000 | 6,104,373 |
| UBS Securities LLC | 0.32% | 5/13/14 | Open | 1,610,000 | 1,612,877 |
| UBS Securities LLC | 0.34% | 5/13/14 | Open | 1,172,000 | 1,174,225 |
| UBS Securities LLC | 0.34% | 5/13/14 | Open | 633,000 | 634,202 |
| UBS Securities LLC | 0.40% | 5/13/14 | Open | 3,880,000 | 3,888,665 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 534,000 | 535,187 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 556,000 | 557,050 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 354,000 | 354,669 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 272,000 | 272,514 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 979,000 | 980,904 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 468,000 | 468,832 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 294,000 | 294,555 |
| Barclays Capital, Inc. | 0.35% | 5/14/14 | Open | 738,000 | 739,312 |
| BNP Paribas Securities Corp. | 0.14% | 5/20/14 | Open | 697,813 | 698,039 |
| Bank of America Securities LLC | 0.11% | 6/11/14 | Open | 3,524,588 | 3,526,789 |
| Barclays Capital, Inc. | (1.75%) | 6/25/14 | Open | 1,102,710 | 1,094,187 |
| Barclays Capital, Inc. | 0.35% | 6/26/14 | Open | 2,981,250 | 2,985,830 |
| BNP Paribas Securities Corp. | 0.13% | 7/7/14 | Open | 2,535,488 | 2,536,310 |
| BNP Paribas Securities Corp. | 0.33% | 7/7/14 | Open | 2,172,000 | 2,172,165 |
| BNP Paribas Securities Corp. | 0.33% | 7/7/14 | Open | 1,069,000 | 1,070,431 |
| BNP Paribas Securities Corp. | 0.33% | 7/7/14 | Open | 1,823,000 | 1,825,440 |
| BNP Paribas Securities Corp. | 0.33% | 7/7/14 | Open | 2,172,000 | 2,174,907 |
| BNP Paribas Securities Corp. | 0.33% | 7/7/14 | Open | 968,000 | 969,295 |

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| | | | | | |
|------------------------------------|-------|--------|------|-----------|-----------|
| BNP Paribas Securities Corp. | 0.33% | 7/7/14 | Open | 963,000 | 964,289 |
| BNP Paribas Securities Corp. | 0.33% | 7/7/14 | Open | 1,884,000 | 1,886,521 |
| BNP Paribas Securities Corp. | 0.34% | 7/7/14 | Open | 2,300,000 | 2,303,171 |
| BNP Paribas Securities Corp. | 0.34% | 7/7/14 | Open | 490,000 | 490,676 |
| BNP Paribas Securities Corp. | 0.35% | 7/7/14 | Open | 1,203,000 | 1,204,708 |
| BNP Paribas Securities Corp. | 0.35% | 7/7/14 | Open | 834,000 | 835,184 |
| BNP Paribas Securities Corp. | 0.35% | 7/7/14 | Open | 853,000 | 854,211 |
| Credit Suisse Securities (USA) LLC | 0.35% | 7/7/14 | Open | 1,671,156 | 1,673,528 |

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

•Reverse repurchase agreements outstanding as of November 30, 2014 were as follows (continued):

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|------------------------------------|---------------|------------|----------------------------|------------|---------------------------------------|
| Credit Suisse Securities (USA) LLC | 0.35% | 7/7/14 | Open | 1,858,594 | \$ 1,861,232 |
| Credit Suisse Securities (USA) LLC | 0.35% | 7/7/14 | Open | 1,510,500 | 1,512,644 |
| Credit Suisse Securities (USA) LLC | 0.35% | 7/7/14 | Open | 2,011,500 | 2,014,355 |
| Credit Suisse Securities (USA) LLC | 0.35% | 7/7/14 | Open | 1,747,463 | 1,749,943 |
| Credit Suisse Securities (USA) LLC | 0.35% | 7/7/14 | Open | 3,373,625 | 3,378,414 |
| BNP Paribas Securities Corp. | 0.11% | 7/8/14 | Open | 6,898,125 | 6,899,236 |
| BNP Paribas Securities Corp. | 0.16% | 7/8/14 | Open | 1,147,538 | 1,148,000 |
| BNP Paribas Securities Corp. | 0.42% | 9/8/14 | Open | 1,009,000 | 1,009,206 |
| Deutsche Bank Securities, Inc. | 0.42% | 9/8/14 | Open | 1,290,000 | 1,291,238 |
| Deutsche Bank Securities, Inc. | 0.42% | 9/8/14 | Open | 840,000 | 840,823 |
| Deutsche Bank Securities, Inc. | 0.42% | 9/8/14 | Open | 1,009,000 | 1,009,989 |
| Deutsche Bank Securities, Inc. | 0.42% | 9/8/14 | Open | 1,468,000 | 1,469,439 |
| JPMorgan Chase Bank N.A. | 0.55% | 9/16/14 | Open | 3,198,750 | 3,202,415 |
| BANK OF AMERICA SECURITIES LLC | 0.11% | 10/28/14 | Open | 8,120,000 | 8,120,819 |
| BANK OF AMERICA SECURITIES LLC | 0.14% | 10/28/14 | Open | 1,306,000 | 1,306,168 |
| BANK OF AMERICA SECURITIES LLC | 0.14% | 10/28/14 | Open | 820,000 | 820,105 |
| BNP Paribas Securities Corp. | 0.08% | 10/28/14 | Open | 1,022,000 | 1,022,075 |
| BNP Paribas Securities Corp. | 0.14% | 10/28/14 | Open | 847,000 | 847,128 |
| BNP Paribas Securities Corp. | 0.34% | 10/28/14 | Open | 3,986,000 | 3,987,242 |
| BNP Paribas Securities Corp. | 0.34% | 10/28/14 | Open | 1,321,000 | 1,321,412 |
| BNP Paribas Securities Corp. | 0.35% | 10/28/14 | Open | 4,751,000 | 4,752,524 |
| BNP Paribas Securities Corp. | 0.36% | 10/28/14 | Open | 1,509,000 | 1,509,498 |
| BNP Paribas Securities Corp. | 0.36% | 10/28/14 | Open | 2,407,000 | 2,407,794 |
| BNP Paribas Securities Corp. | 0.36% | 10/28/14 | Open | 967,000 | 967,319 |
| Barclays Capital, Inc. | 0.35% | 10/29/14 | Open | 3,228,000 | 3,230,893 |
| Credit Suisse Securities (USA) LLC | 0.35% | 10/29/14 | Open | 2,087,000 | 2,089,825 |
| BNP Paribas Securities Corp. | 0.35% | 10/31/14 | Open | 2,147,000 | 2,147,647 |
| BNP Paribas Securities Corp. | 0.35% | 10/31/14 | Open | 821,000 | 821,247 |
| BNP Paribas Securities Corp. | 0.35% | 10/31/14 | Open | 1,904,000 | 1,904,574 |
| Barclays Capital, Inc. | (3.00%) | 11/10/14 | Open | 866,000 | 865,848 |
| Barclays Capital, Inc. | 0.35% | 11/10/14 | Open | 1,032,000 | 1,032,211 |
| Barclays Capital, Inc. | 0.35% | 11/10/14 | Open | 4,796,000 | 4,796,979 |
| Barclays Capital, Inc. | 0.35% | 11/10/14 | Open | 1,076,000 | 1,076,253 |
| BNP Paribas Securities Corp. | 0.13% | 11/10/14 | Open | 1,030,000 | 1,030,078 |
| BNP Paribas Securities Corp. | 0.13% | 11/10/14 | Open | 2,402,000 | 2,402,182 |
| BNP Paribas Securities Corp. | 0.13% | 11/10/14 | Open | 2,750,000 | 2,750,209 |
| BNP Paribas Securities Corp. | 0.13% | 11/10/14 | Open | 510,000 | 510,039 |
| BNP Paribas Securities Corp. | 0.13% | 11/10/14 | Open | 2,160,000 | 2,160,164 |
| BNP Paribas Securities Corp. | 0.13% | 11/10/14 | Open | 5,600,000 | 5,600,425 |
| BNP Paribas Securities Corp. | 0.13% | 11/10/14 | Open | 1,248,000 | 1,248,095 |

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| | | | | | |
|------------------------------|-------|----------|------|-----------|-----------|
| BNP Paribas Securities Corp. | 0.14% | 11/10/14 | Open | 854,000 | 854,070 |
| BNP Paribas Securities Corp. | 0.14% | 11/10/14 | Open | 1,353,000 | 1,353,110 |
| BNP Paribas Securities Corp. | 0.14% | 11/10/14 | Open | 6,547,000 | 6,547,535 |
| BNP Paribas Securities Corp. | 0.14% | 11/10/14 | Open | 1,358,000 | 1,358,111 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 2,679,000 | 2,679,547 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 1,564,000 | 1,564,319 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 4,083,000 | 4,083,834 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 2,131,000 | 2,131,435 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 1,754,000 | 1,754,358 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 857,000 | 857,175 |

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

•Reverse repurchase agreements outstanding as of November 30, 2014 were as follows (concluded):

| Counterparty | Interest Rate | Trade Date | Maturity Date ¹ | Face Value | Face Value Including Accrued Interest |
|------------------------------------|---------------|------------|----------------------------|------------|---------------------------------------|
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 4,769,000 | \$4,769,974 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 1,211,000 | 1,211,247 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 1,125,000 | 1,125,230 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 2,137,000 | 2,137,436 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 2,306,000 | 2,306,471 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 1,147,000 | 1,147,234 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 2,914,000 | 2,914,595 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 488,000 | 488,100 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 1,310,000 | 1,310,267 |
| BNP Paribas Securities Corp. | 0.35% | 11/10/14 | Open | 2,818,000 | 2,818,575 |
| Credit Suisse Securities (USA) LLC | 0.40% | 11/10/14 | Open | 1,645,313 | 1,645,696 |
| Credit Suisse Securities (USA) LLC | 0.40% | 11/10/14 | Open | 1,961,094 | 1,961,551 |
| Credit Suisse Securities (USA) LLC | 0.40% | 11/10/14 | Open | 1,905,750 | 1,906,195 |
| Credit Suisse Securities | 0.40% | 11/10/14 | Open | 1,811,250 | 1,811,673 |

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| | | | | |
|--|-------|---------------|-----------|-----------|
| (USA) LLC Credit Suisse Securities | 0.40% | 11/10/14 Open | 1,653,633 | 1,654,018 |
| (USA) LLC Credit Suisse Securities | 0.40% | 11/10/14 Open | 1,810,688 | 1,811,110 |
| (USA) LLC Deutsche Bank Securities, Inc. | 0.42% | 11/10/14 Open | 997,000 | 997,244 |
| Deutsche Bank Securities, Inc. | 0.42% | 11/10/14 Open | 850,000 | 850,208 |
| Deutsche Bank Securities, Inc. | 0.42% | 11/10/14 Open | 1,443,000 | 1,443,353 |
| Deutsche Bank Securities, Inc. | 0.42% | 11/10/14 Open | 848,000 | 848,208 |
| JPMorgan Chase Bank N.A. | 0.40% | 11/10/14 Open | 7,682,500 | 7,684,293 |
| JPMorgan Chase Bank N.A. | 0.40% | 11/10/14 Open | 4,169,900 | 4,170,873 |
| JPMorgan Chase Bank N.A. | 0.40% | 11/10/14 Open | 4,358,094 | 4,359,110 |
| JPMorgan Chase Bank N.A. | 0.40% | 11/10/14 Open | 4,691,341 | 4,692,436 |
| JPMorgan Chase Bank N.A. | 0.40% | 11/10/14 Open | 7,707,000 | 7,708,798 |
| JPMorgan Chase Bank N.A. | 0.40% | 11/10/14 Open | 4,289,500 | 4,290,501 |
| UBS Securities LLC | 0.34% | 11/10/14 Open | 3,932,000 | 3,932,780 |
| UBS Securities LLC | 0.34% | 11/10/14 Open | 176,000 | 176,035 |
| UBS Securities LLC | 0.34% | 11/10/14 Open | 1,213,000 | 1,213,241 |
| | 0.34% | 11/10/14 Open | 1,206,000 | 1,206,239 |

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| | | | | | |
|---------------------------------------|-------|----------|----------|-----------------------|-----------------------|
| UBS Securities LLC | 0.34% | 11/10/14 | Open | 1,409,000 | 1,409,279 |
| UBS Securities LLC | 0.34% | 11/10/14 | Open | 1,584,000 | 1,584,314 |
| UBS Securities LLC | 0.34% | 11/10/14 | Open | 1,550,000 | 1,550,307 |
| UBS Securities LLC | 0.34% | 11/10/14 | Open | 1,447,000 | 1,447,287 |
| UBS Securities LLC | 0.34% | 11/10/14 | Open | 3,614,000 | 3,614,717 |
| UBS Securities LLC | 0.34% | 11/10/14 | Open | 4,265,000 | 4,265,846 |
| UBS Securities LLC | 0.34% | 11/10/14 | Open | 1,369,000 | 1,369,271 |
| UBS Securities LLC | 0.34% | 11/10/14 | Open | 1,360,000 | 1,360,270 |
| UBS Securities LLC | 0.34% | 11/10/14 | Open | 942,000 | 942,187 |
| UBS Securities LLC | 0.34% | 11/10/14 | Open | 1,212,000 | 1,212,240 |
| UBS Securities LLC | 0.34% | 11/10/14 | Open | 1,911,000 | 1,911,379 |
| UBS Securities LLC | 0.34% | 11/10/14 | Open | 1,520,000 | 1,520,301 |
| Clitigroup Global Markets, Inc. | 0.22% | 11/13/14 | 1/14/15 | 34,850,000 | 34,853,833 |
| RBC Capital Markets, LLC | 0.22% | 11/18/14 | 12/16/14 | 8,696,000 | 8,696,691 |
| Total | | | | \$ 325,844,159 | \$ 326,028,354 |

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

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

•Financial futures contracts outstanding as of November 30, 2014 were as follows:

| Contracts Purchased/ Sold | Exchange | Expiration | Notional Value | Unrealized Appreciation (Depreciation) |
|---|------------------------|---------------|----------------|--|
| 100 Day Euro Future | Chicago Mercantile | December 2015 | USD 24,812,500 | \$(4,615) |
| (74) Year U.S. treasury Note | Chicago Board of Trade | March 2015 | USD 16,216,406 | (19,760) |
| (28) Year U.S. Treasury Note | Chicago Board of Trade | March 2015 | USD 33,577,305 | (110,762) |
| (184) Year U.S. Treasury Note | Chicago Board of Trade | March 2015 | USD 23,376,625 | (156,252) |
| 17 Long U.S. Treasury Bond | Chicago Board of Trade | March 2015 | USD 25,244,625 | 343,280 |
| 48 Ultra Long U.S. Treasury Bond | Chicago Board of Trade | March 2015 | USD 77,511,625 | 1,498,044 |
| (500) Day Euro Future | Chicago Mercantile | December 2016 | USD 12,291,875 | 3,991 |
| (500) Day Euro Future | Chicago Mercantile | December 2017 | USD 12,208,750 | (4,986) |
| Total | | | | \$1,548,940 |

Forward foreign currency exchange contracts outstanding as of November 30, 2014 were as follows:

| Currency Purchased | Currency Sold | Counterparty | Settlement Date | Unrealized Appreciation |
|--------------------|---------------|--------------------------|-----------------|-------------------------|
| USD 2,046,324 | EUR 1,603,891 | JPMorgan Chase Bank N.A. | 1/21/15 | \$51,321 |
| USD 2,040,327 | EUR 1,599,190 | JPMorgan Chase Bank N.A. | 1/21/15 | 51,170 |
| USD 10,298,617 | GBP 6,459,000 | Barclays Bank PLC | 1/21/15 | 212,845 |
| USD 10,257,161 | GBP 6,433,000 | Barclays Bank PLC | 1/21/15 | 211,988 |
| Total | | | | \$527,324 |

OTC interest rate swaptions purchased as of November 30, 2014 were as follows:

| Description | Counterparty | Put/ Exercise Call Rate | Pay/Receive Exercise Rate | Floating Rate Index | Expiration Date | Notional Amount (000) | Market Value |
|----------------------------|------------------|-------------------------|---------------------------|---------------------|-----------------|-----------------------|--------------|
| 10-Year Interest Rate Swap | Deutsche Bank AG | Call 2.00% | Receive | 3-month LIBOR | 1/21/15 | USD 15,000 | 14,765 |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Call 2.30% | Receive | 3-month LIBOR | 1/21/15 | USD 15,000 | 110,195 |

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| | | | | | | | |
|----------------------------|------------------------|-------|---------|------------------|----------|------------|--------------------|
| 5-Year Interest Rate Swap | Deutsche Bank AG Call | 2.30% | Receive | 3-month LIBOR | 11/17/15 | USD 50,000 | 1,030,322 |
| 30-Year Interest Rate Swap | Barclays Bank PLC Call | 3.05% | Receive | 3-month LIBOR | 11/20/17 | USD 1,800 | 155,680 |
| 5-Year Interest Rate Swap | Deutsche Bank AG Put | 2.30% | Pay | 3-month LIBOR | 11/17/15 | USD 50,000 | 583,045 |
| 30-Year Interest Rate Swap | Barclays Bank PLC Put | 4.05% | Pay | 3-month LIBOR | 11/20/17 | USD 2,500 | 94,140 |
| 10-Year Interest Rate Swap | Deutsche Bank AG Put | 4.50% | Pay | 3-month LIBOR | 5/22/18 | USD 12,000 | \$203,137 |
| Total | | | | | | | \$2,191,284 |

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

OTC interest rate swaptions written as of November 30, 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 | Deutsche Bank AG | Call | 2.30% | Pay | 3-month LIBOR | 1/20/15 | USD 27,500 | \$(200,666) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Call | 2.15% | Pay | 3-month LIBOR | 1/21/15 | USD 30,000 | (88,738) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Call | 2.80% | Pay | 3-month LIBOR | 2/10/15 | USD 5,200 | (214,510) |
| 10-Year Interest Rate Swap | Goldman Sachs Bank USA | Call | 2.00% | Pay | 3-month LIBOR | 3/17/15 | USD 10,000 | (18,367) |
| 10-Year Interest Rate Swap | Barclays Bank PLC | Call | 1.90% | Pay | 3-month LIBOR | 4/16/15 | USD 4,000 | (9,029) |
| 10-Year Interest Rate Swap | Credit Suisse International | Call | 1.90% | Pay | 3-month LIBOR | 4/16/15 | USD 4,000 | (9,029) |
| 10-Year Interest Rate Swap | JPMorgan Chase Bank N.A. | Call | 2.50% | Pay | 3-month LIBOR | 5/22/15 | USD 24,000 | (491,359) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Call | 2.79% | Pay | 3-month LIBOR | 11/17/15 | USD 27,000 | (1,003,161) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Call | 2.50% | Pay | 3-month LIBOR | 3/17/16 | USD 12,000 | (289,885) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Call | 2.60% | Pay | 3-month LIBOR | 3/17/16 | USD 12,000 | (339,291) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Put | 2.80% | Receive | 3-month LIBOR | 1/20/15 | USD 27,500 | (12,990) |
| 10-Year Interest Rate Swap | Barclays Bank PLC | Put | 3.10% | Receive | 3-month LIBOR | 1/20/15 | USD 2,000 | (90) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Put | 3.10% | Receive | 3-month LIBOR | 1/20/15 | USD 2,000 | (90) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Put | 3.80% | Receive | 3-month LIBOR | 3/10/15 | USD 5,200 | (16) |
| 10-Year Interest Rate Swap | Goldman Sachs Bank USA | Put | 2.80% | Receive | 3-month LIBOR | 2/17/15 | USD 10,000 | (14,575) |
| 10-Year Interest Rate Swap | Barclays Bank PLC | Put | 3.65% | Receive | 3-month LIBOR | 4/15/15 | USD 2,200 | (419) |
| 10-Year Interest Rate Swap | Citibank N.A. | Put | 3.65% | Receive | 3-month LIBOR | 4/15/15 | USD 2,000 | (381) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Put | 3.65% | Receive | 3-month LIBOR | 4/15/15 | USD 1,800 | (343) |
| 10-Year Interest Rate Swap | Barclays Bank PLC | Put | 2.90% | Receive | 3-month LIBOR | 4/16/15 | USD 4,000 | (12,994) |
| 10-Year Interest Rate Swap | Credit Suisse International | Put | 2.90% | Receive | 3-month LIBOR | 4/16/15 | USD 4,000 | (12,993) |
| 10-Year Interest Rate Swap | JPMorgan Chase Bank N.A. | Put | 3.50% | Receive | 3-month LIBOR | 5/22/15 | USD 24,000 | (18,892) |

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10-Year Interest Rate Swap Deutsche Bank AG Put 2.79% Receive 3-month LIBOR 11/17/15 \$27,000 (539,944)

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

Over-the-counter interest rate swaptions written as of November 30, 2014 were as follows (concluded):

| | | | | | |
|-------------------------------------|------------------------|-----------|-------------------------------|------------|-----------------------|
| 10-Year Interest Rate Swap | Deutsche Bank AG | Put 3.60% | Receive 3-month LIBOR 3/17/16 | USD 12,000 | \$ (101,261) |
| 10-Year Interest Rate Swap | Barclays Bank PLC | Put 4.05% | Receive 3-month LIBOR 4/18/16 | USD 3,400 | (16,346) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Put 4.05% | Receive 3-month LIBOR 4/18/16 | USD 3,200 | (15,385) |
| 10-Year Interest Rate Swap | Goldman Sachs Bank USA | Put 4.05% | Receive 3-month LIBOR 4/18/16 | USD 3,400 | (16,346) |
| 10-Year Interest Rate Swap | Citibank N.A. | Put 4.05% | Receive 3-month LIBOR 4/25/16 | USD 10,000 | (49,734) |
| 10-Year Interest Rate Swap | BNP Paribas S.A. | Put 4.10% | Receive 3-month LIBOR 4/25/16 | USD 7,200 | (33,172) |
| 10-Year Interest Rate Swap | Deutsche Bank AG | Put 6.00% | Receive 3-month LIBOR 5/22/18 | USD 24,000 | (125,513) |
| Total | | | | | \$ (3,635,519) |

Centrally cleared interest rate swaps outstanding as of November 30, 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 41,800 | \$ (70,583) |
| 2.29% ¹ | 3-month LIBOR | Chicago Mercantile | 12/31/14 ² | 7/31/21 | USD 20,000 | (422,923) |
| 2.65% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 6/30/24 | USD 9,550 | 317,425 |
| 2.59% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 7/22/24 | USD 4,600 | 127,579 |
| 2.62% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 7/24/24 | USD 3,600 | 108,158 |
| 2.42% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 11/26/24 | USD 500 | 5,254 |
| 2.45% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 11/26/24 | USD 1,200 | 15,912 |
| 2.45% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 11/26/24 | USD 1,200 | 15,967 |
| 2.42% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 11/28/24 | USD 500 | 5,093 |
| 2.37% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 11/28/24 | USD 1,400 | 8,441 |
| 2.37% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 11/28/24 | USD 1,600 | 8,692 |
| 2.31% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 12/02/24 | USD 2,200 | 321 |
| 2.31% ¹ | 3-month LIBOR | Chicago Mercantile | N/A | 12/02/24 | USD 2,800 | (69,402) |

Total

\$ 49,934

- 1 Trust pays the fixed rate and receives the floating rate.
- 2 Forward Swap

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 21

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

OTC credit default swaps – buy protection outstanding as of November 30, 2014 were as follows:

| Issuer/Index | Pay Fixed Rate | Counterparty | Expiration Date | Notional Amount (000) | Market Value | Premiums Paid (Received) | Unrealized Depreciation |
|---|----------------------|----------------------|--------------------|-----------------------------|-----------------|--------------------------------|----------------------------|
| Radian Group, Inc. | 5.00% | Citibank N.A. | 6/20/15 | USD 2,800 | \$(69,923) | \$ 18,066 | \$(87,989) |
| The New York Times Co. | 1.00% | Barclays Bank PLC | 12/20/16 | USD 3,600 | (48,133) | 103,523 | (151,657) |
| Australia & New Zealand Banking Group Ltd. | 1.00% | Deutsche Bank AG | 9/20/17 | USD 1 | (10) | 9 | (19) |
| Westpac Banking Corp. | 1.00% | Deutsche Bank AG | 9/20/17 | USD 1 | (10) | 9 | (19) |
| Total | | | | | \$ (118,076) | \$ 121,607 | \$(239,684) |

OTC credit default swaps – sold protection outstanding as of November 30, 2014 were as follows:

| Issuer/Index | Receive Fixed Rate | Counterparty | Expiration Date | Credit Rating ¹ | Notional Amount (000) ² | Market Value | Premiums Paid (Received) | Unrealized Appreciation |
|------------------|--------------------------|--|--------------------|-------------------------------|--|-----------------|--------------------------------|----------------------------|
| MetLife, Inc. | 1.00% | Credit Suisse International | 9/20/16 | BBB | USD 1,080 | \$15,159 | \$(35,806) | \$50,965 |
| MetLife, Inc. | 1.00% | Deutsche Bank AG | 9/20/16 | BBB | USD 1,460 | 20,492 | (44,262) | 64,754 |
| MetLife, Inc. | 1.00% | Goldman Sachs Bank USA | 9/20/16 | BBB | USD 1,000 | 14,036 | (29,506) | 43,542 |
| MetLife, Inc. | 1.00% | Morgan Stanley Capital Services LLC | 9/20/16 | BBB | USD 550 | 7,720 | (14,584) | 22,304 |
| MetLife, Inc. | 1.00% | Morgan Stanley Capital Services LLC | 9/20/16 | BBB | USD 1,810 | 25,405 | (53,811) | 79,216 |
| MetLife, Inc. | 1.00% | Citibank N.A. | 12/20/16 | BBB | USD 575 | 8,970 | (18,772) | 27,742 |
| MetLife, Inc. | 1.00% | Citibank N.A. | 12/20/16 | BBB | USD 595 | 9,277 | (17,829) | 27,106 |
| Total | | | | | | \$101,059 | \$(214,570) | \$ 315,629 |

¹ Using S&P's rating of the issuer.

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

• OTC interest rate swaps outstanding as of November 30, 2014 were as follows:

| Fixed Rate | Floating Rate | Counterparty | Effective Date | Expiration Date | Notional Amount (000) | Market Value | Premiums Paid (Received) | Unrealized Appreciation |
|--------------------|------------------|-----------------------------|----------------------|--------------------|-----------------------------|-----------------|--------------------------------|----------------------------|
| 0.00% ¹ | 3-month LIBOR | JPMorgan Chase Bank N.A. | 9/26/17 ² | 9/26/19 | USD 1,000 | \$ 15,339 | — | \$ 15,339 |

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

2 Forward Swap

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 22

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

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

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. 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. 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. The three levels of the fair value hierarchy are as follows:

- Level 1 — unadjusted quoted prices 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)

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. 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 annual report.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy as of November 30, 2014:

| | Level 1 | Level 2 | Level 3 | Total |
|-------------------------|---------|---------------|---------------|---------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Asset-Backed Securities | — | \$ 68,003,956 | \$ 15,567,880 | \$ 83,571,836 |
| Corporate Bonds | — | 617,234,411 | 17,308,505 | 634,542,916 |

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| | | | | |
|---|---------------|------------------|---------------|-----------------|
| Foreign Agency Obligations | — | 14,514,094 | — | 14,514,094 |
| Municipal Bonds | — | 25,638,893 | — | 25,638,893 |
| Non-Agency Mortgage-Backed Securities | — | 108,059,098 | 13 | 108,059,111 |
| Preferred Securities | \$ 13,937,010 | 85,695,959 | — | 99,632,969 |
| U.S. Government Sponsored Agency Securities | — | 102,791,750 | 496 | 102,792,246 |
| U.S. Treasury Obligations | — | 48,823,437 | — | 48,823,437 |
| Short-Term Securities | 4,305,742 | — | — | 4,305,742 |
| Options Purchased: | | | | |
| Interest rate contracts | — | 2,191,284 | — | 2,191,284 |
| Total | \$ 18,242,752 | \$ 1,072,952,882 | \$ 32,876,894 | \$1,124,072,528 |

BLACKROCK CORE BOND TRUST NOVEMBER 30, 2014 23

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

| | Level 1 | Level 2 | Level 3 | Total |
|---|--------------|----------------|---------|---------------|
| Derivative Financial Instruments ¹ | | | | |
| Assets: | | | | |
| Credit contracts | — | \$ 315,629 | — | \$ 315,629 |
| Foreign currency exchange contracts | — | 527,324 | — | 527,324 |
| Interest rate contracts | \$ 1,845,315 | 628,181 | — | 2,473,496 |
| Liabilities: | | | | |
| Credit contracts | — | (239,684) | — | (239,684) |
| Foreign currency exchange contracts | — | — | — | — |
| Interest rate contracts | (296,375) | (4,198,427) | — | (4,494,802) |
| Total | \$ 1,548,940 | \$ (2,966,977) | — | \$(1,418,037) |

Derivative financial instruments are swaps, financial futures contracts, forward foreign currency exchange contracts and options written, which 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 for financial reporting purposes. As of November 30, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|---|--------------|------------------|---------|-----------------|
| Assets: | | | | |
| Cash | \$ 961,637 | — | — | \$ 961,637 |
| Cash pledged for financial futures contracts | 1,409,000 | — | — | 1,409,000 |
| Cash pledged as collateral for over-the-counter swaps | 1,020,000 | — | — | 1,020,000 |
| Cash pledged as collateral for centrally cleared swaps | 386,000 | — | — | 386,000 |
| Liabilities: | | | | |
| Cash Received as collateral for reverse repurchase agreements | — | \$ (741,000) | — | (741,000) |
| Foreign currency at value | — | (3,824) | — | (3,824) |
| Reverse repurchase agreements | — | (326,028,354) | — | (326,028,354) |
| Total | \$ 3,776,637 | \$ (326,773,178) | — | \$(322,996,541) |

There were no transfers between Level 1 and Level 2 during the year ended November 30, 2014.

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:

| Asset-Backed Securities | Corporate Bonds | U.S. Government Securities | Non-Agency Mortgage-Backed Securities | Total |
|---|----------------------|----------------------------|---------------------------------------|----------------------|
| Assets: | | | | |
| Opening Balance, as of August 31, 2014 | \$ 8,777,320 | — | — | \$ 15,533,159 |
| Transfers into Level 3 | — | — | — | — |
| Transfers out of Level 3 ¹ | — | — | — | (6,237,350) |
| Accrued discounts/premiums (836,297) | — | — | — | (836,297) |
| Net realized gain | — | — | — | — |
| Net change in unrealized appreciation/depreciation ^{2,3} | (40,158) | \$ 13 | 496 | (369,135) |
| Purchases | 8,571,343 | — | — | 24,786,517 |
| Sales | — | — | — | — |
| Closing Balance, as of | \$ 17,308,505 | \$ 13 | 496 | \$ 32,876,894 |

**August
31,
2014**

Net
change
in
unrealized
appreciation/depreciation
on

| | | | | | |
|--|--------------|-------------|-------|--------|-----------|
| investments | \$ (329,486) | \$ (40,158) | \$ 13 | \$ 496 | (369,135) |
| still held at November 30, 2014 ³ | | | | | \$ |

investments
still held
at
November
30,
2014³

As of August 31, 2014, the Trust used significant unobservable inputs in determining the value of certain investments. As of November 30, 2014, the Trust used observable inputs in determining the value of the same investments. As a result, investments with a beginning of period value of \$6,237,350 transferred from Level 3 to Level 2 in the disclosure hierarchy.

²Included in the related net change in unrealized appreciation/depreciation in the Statements of Operations.

Any difference between Net change in unrealized appreciation/depreciation and Net change in unrealized appreciation/depreciation on investments held as of November 30, 2014 is generally due to investments no longer held or categorized as Level 3 at period end.

The Trust's investments that are categorized as Level 3 were valued utilizing third party pricing information without adjustment. Such valuations are based on unobservable inputs. A significant change in third party information could result in a significantly lower or higher value of such Level 3 instruments.

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Item 2 – Controls and Procedures

- 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(a) 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.
- 2(b)

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: January 22, 2015

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: January 22,
2015

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

Date: January 22,
2015