

BlackRock Global Energy & Resources Trust  
Form N-CSRS  
July 07, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM N-CSR**

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number: 811-21656

BlackRock Global Energy and Resources Trust  
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE

19809

(Address of principal executive offices)

(Zip code)

Robert S. Kapito, President  
BlackRock Global Energy and Resources Trust  
40 East 52nd Street, New York, NY 10022

(Name and address of agent for service)

Registrant's telephone number, including area code: 888-825-2257

Date of fiscal year end: October 31, 2006

Date of reporting period: April 30, 2006

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**Item 1. Reports to Stockholders.**

The Registrant's semi-annual report transmitted to stockholders pursuant to Rule 30e-1 under the Investment Company Act of 1940 is as follows:

FIXED INCOME SOLUTIONS      LIQUIDITY      EQUITIES      ALTERNATIVES      BLACKROCK

**BlackRock  
Closed-End Funds  
Semi-Annual Report**

APRIL 30, 2006 (Unaudited)

BlackRock Dividend Achievers™ Trust (BDV)

BlackRock Enhanced Dividend Achievers™ Trust (BDJ)

BlackRock Global Energy and Resources Trust (BGR)

BlackRock Global Opportunities Equity Trust (BOE)

BlackRock Health Sciences Trust (BME)

BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)

BlackRock Strategic Dividend Achievers™ Trust (BDT)

BlackRock World Investment Trust (BWC)

NOT FDIC INSURED  
MAY LOSE VALUE  
NO BANK GUARANTEE

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**Privacy Principles of the Trusts**

The Trusts are committed to maintaining the privacy of shareholders and to safeguarding their non-public personal information. The following information is provided to help you understand what personal information the Trusts collect, how we protect that information and why, in certain cases, we may share information with select other parties.

Generally, the Trusts do not receive any non-public personal information relating to their shareholders, although certain non-public personal information of shareholders may become available to the Trusts. The Trusts do not disclose any non-public personal information about their shareholders or former shareholders to anyone, except as permitted by law or as is necessary in order to service shareholder accounts (for example, to a transfer agent or third-party administrator).

The Trusts restrict access to non-public personal information about their shareholders to BlackRock employees with a legitimate business need for the information. The Trusts maintain physical, electronic and procedural safeguards designed to protect the non-public personal information of their shareholders.

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**LETTER TO SHAREHOLDERS**

April 30, 2006

Dear Shareholder:

We are pleased to present the semi-annual report for the Trusts for the six months ended April 30, 2006. This report contains the Trusts unaudited and audited financial statements and a listing of the portfolios' holdings.

The following table shows the Trusts' closing market prices and net asset values ( NAV ) per share as of April 30, 2006.

<b>Trust (Ticker)</b>	<b>Closing Market Value</b>	<b>NAV</b>
BlackRock Dividend Achievers™ Trust (BDV)	\$ 12.98	\$ 15.02
BlackRock Enhanced Dividend Achievers™ Trust (BDJ)	13.30	14.39
BlackRock Global Energy and Resources Trust (BGR)	27.12	31.77
BlackRock Global Opportunities Equity Trust (BOE)	25.80	27.41
BlackRock Health Sciences Trust (BME)	24.98	27.37
BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)	15.15	17.49
BlackRock Strategic Dividend Achievers™ Trust (BDT)	13.85	15.75
BlackRock World Investment Trust (BWC)	16.53	16.87

BlackRock, Inc. ( BlackRock ), a world leader in asset management, is recognized for its emphasis on risk management and proprietary analytics, and for its reputation for managing money for the world's largest institutional investors. As of March 31, 2006, BlackRock's assets under management totaled approximately \$463 billion across various investment strategies. BlackRock is also a significant provider of risk management and advisory services that combine our capital markets expertise with our proprietarily developed risk management systems and technology. As of March 31, 2006, BlackRock provided risk management services to portfolios with aggregate assets of over \$3.5 trillion. BlackRock Advisors, Inc. and its affiliates, BlackRock Financial Management, Inc. and State Street Research and Management Company, which manage the Trusts, are wholly owned subsidiaries of BlackRock.

On behalf of BlackRock, we thank you for your continued confidence and assure you that we remain committed to excellence in managing your assets.

Sincerely,

Laurence D. Fink  
Chief Executive Officer  
BlackRock Advisors, Inc.

Ralph L. Schlosstein  
President  
BlackRock Advisors, Inc.

**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock Dividend Achievers™ Trust (BDV)**

**Trust Information**

Symbol on New York Stock Exchange:	BDV
Initial Offering Date:	December 23, 2003
Closing Market Price as of 4/30/06:	\$12.98
Net Asset Value as of 4/30/06:	\$15.02
Current Quarterly Distribution per Common Share: <sup>1</sup>	\$0.2250
Current Annualized Distribution per Common Share: <sup>1</sup>	\$0.9000

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$12.98	\$12.77	1.64%	\$13.48	\$12.28
NAV	\$15.02	\$14.21	5.70%	\$15.02	\$14.15

The following chart shows the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown<sup>2</sup>**

<b>Sector</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
Financial Institutions	41%	43%
Consumer Products	14	13
Energy	14	17
Health Care	12	10
Telecommunications	5	5
Conglomerates	4	3
Real Estate	4	4

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Basic Materials	2	2
Industrials	2	1
Automotive	1	1
Technology	1	1

<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

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**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock Enhanced Dividend Achievers™ Trust (BDJ)**

**Trust Information**

Symbol on New York Stock Exchange:	BDJ
Initial Offering Date:	August 31, 2005
Closing Market Price as of 4/30/06:	\$13.30
Net Asset Value as of 4/30/06:	\$14.39
Current Monthly Distribution per Common Share: <sup>1</sup>	\$0.101875
Current Annualized Distribution per Common Share: <sup>1</sup>	\$1.2225

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$13.30	\$13.79	(3.55)%	\$14.31	\$12.16
NAV	\$14.39	\$14.01	2.71%	\$14.47	\$13.96

The following chart shows the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown<sup>2</sup>**

<b>Sector</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
Financial Institutions	39%	42%
Consumer Products	15	15
Energy	14	13
Health Care	14	13
Real Estate	5	5
Telecommunications	5	5
Conglomerates	4	5

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Industrials	2	1
Basic Materials	1	1
Technology	1	

<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

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**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Energy and Resources Trust (BGR)**

**Trust Information**

Symbol on New York Stock Exchange:	BGR
Initial Offering Date:	December 29, 2004
Closing Market Price as of 4/30/06:	\$27.12
Net Asset Value as of 4/30/06:	\$31.77
Current Quarterly Distribution per Common Share: <sup>1</sup>	\$0.3750
Current Annualized Distribution per Common Share: <sup>1</sup>	\$1.5000

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$27.12	\$25.16	7.79%	\$28.00	\$24.41
NAV	\$31.77	\$28.12	12.98%	\$32.09	\$27.45

The following charts show the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown**

<b>Country</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
United States	64%	61%
Canada	20	24
Bermuda	3	3
Luxembourg	2	1
Norway	2	2
United Kingdom	2	2
Australia	1	2

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Brazil	1	1
Cayman Islands	1	
Denmark	1	1
France	1	1
Italy	1	1
Netherlands	1	1

Sector <sup>2</sup>	April 30, 2006	October 31, 2005
Energy	96%	93%
Basic Materials	2	3
Industrials	1	
Transportation	1	3
Building & Development		1

<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Opportunities Equity Trust (BOE)**

**Trust Information**

Symbol on New York Stock Exchange:	BOE
Initial Offering Date:	May 31, 2005
Closing Market Price as of 4/30/06:	\$25.80
Net Asset Value as of 4/30/06:	\$27.41
Current Quarterly Distribution per Common Share: <sup>1</sup>	\$0.568750
Current Annualized Distribution per Common Share: <sup>1</sup>	\$2.2750

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$25.80	\$23.88	8.04%	\$26.00	\$21.43
NAV	\$27.41	\$23.77	15.31%	\$27.42	\$23.29

The following charts show the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown**

<b>Country</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
United Kingdom	19%	23%
United States	11	11
Japan	10	13
Germany	7	4
Hong Kong	6	8
Sweden	6	2
Canada	4	2

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Italy	4	1
Netherlands	4	5
Norway	4	3
South Korea	4	7
Australia	3	3
Brazil	2	2
Finland	2	2
France	2	1
Greece	2	2
Ireland	2	1
Singapore	2	1
South Africa	2	2
China	1	1
Denmark	1	1
Mexico	1	1
New Zealand	1	1
Taiwan		3

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BlackRock Global Opportunities Equity Trust (BOE) (continued)

Sector <sup>2</sup>	April 30, 2006	October 31, 2005
Financial Institutions	29%	27%
Energy	20	19
Industrials	14	12
Consumer Products	13	10
Building & Development	6	5
Real Estate	4	5
Automotive	3	3
Basic Materials	3	9
Business Equipment & Services	2	
Telecommunications	2	1
Conglomerates	1	
Entertainment & Leisure	1	2
Media	1	1
Technology	1	1
Containers & Packaging		1
Transportation		4

<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock Health Sciences Trust (BME)**

**Trust Information**

Symbol on New York Stock Exchange:	BME
Initial Offering Date:	March 31, 2005
Closing Market Price as of 4/30/06:	\$24.98
Net Asset Value as of 4/30/06:	\$27.37
Current Quarterly Distribution per Common Share: <sup>1</sup>	\$0.384375
Current Annualized Distribution per Common Share: <sup>1</sup>	\$1.5375

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$24.98	\$25.19	(0.83)%	\$28.10	\$24.16
NAV	\$27.37	\$26.38	3.75%	\$29.26	\$26.27

The following charts show the portfolio composition of the Trust's long-term investments.

**Portfolio Breakdown**

<b>Country</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
United States	82%	85%
United Kingdom	9	3
Switzerland	6	8
Canada	2	2
France	1	1
Israel		1

All of the Trust's long-term investments are in the health sciences industry.



**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)**

**Trust Information**

Symbol on American Stock Exchange:	BQY
Initial Offering Date:	May 28, 2004
Closing Market Price as of 4/30/06:	\$15.15
Net Asset Value as of 4/30/06:	\$17.49
Current Quarterly Distribution per Common Share: <sup>1</sup>	\$0.2250
Current Annualized Distribution per Common Share: <sup>1</sup>	\$0.9000

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$15.15	\$14.54	4.20%	\$15.24	\$13.94
NAV	\$17.49	\$15.98	9.45%	\$17.49	\$15.86

The following charts show the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown**

<b>Country</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
United States	54%	56%
United Kingdom	11	13
Canada	7	6
Australia	5	5
France	5	4
Japan	5	4
Sweden	3	3



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Germany	2	2
Hong Kong	2	1
Netherlands	2	2
Austria	1	
Denmark	1	1
Italy	1	1
Spain	1	1
Singapore		1

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BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY) (continued)

Sector <sup>2</sup>	April 30, 2006	October 31, 2005
Financial Institutions	25%	24%
Energy	16	16
Consumer Products	9	12
Real Estate	9	10
Technology	9	10
Health Care	7	8
Telecommunications	7	7
Industrials	4	6
Conglomerates	3	3
Automotive	2	
Basic Materials	2	3
Building & Development	2	
Business Equipment & Services	2	
Aerospace & Defense	1	1
Entertainment & Leisure	1	
Media	1	

<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock Strategic Dividend Achievers™ Trust (BDT)**

**Trust Information**

Symbol on New York Stock Exchange:	BDT
Initial Offering Date:	March 30, 2004
Closing Market Price as of 4/30/06:	\$13.85
Net Asset Value as of 4/30/06:	\$15.75
Current Quarterly Distribution per Common Share: <sup>1</sup>	\$0.2250
Current Annualized Distribution per Common Share: <sup>1</sup>	\$0.9000

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$13.85	\$13.20	4.92%	\$14.05	\$12.82
NAV	\$15.75	\$15.14	4.03%	\$15.88	\$15.07

The following chart shows the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown<sup>2</sup>**

<b>Sector</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
Financial Institutions	43%	44%
Energy	16	17
Consumer Products	13	13
Industrials	11	10
Real Estate	10	9
Automotive	4	4
Basic Materials	2	2

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Health Care	1	1
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<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

**TRUST SUMMARIES (unaudited)**  
**APRIL 30, 2006**

**BlackRock World Investment Trust (BWC)**

**Trust Information**

Symbol on New York Stock Exchange:	BWC
Initial Offering Date:	October 27, 2005
Closing Market Price as of 4/30/06:	\$16.53
Net Asset Value as of 4/30/06:	\$16.87
Current Monthly Distribution per Share: <sup>1</sup>	\$0.113750
Current Annualized Distribution per Share: <sup>1</sup>	\$1.3650

<sup>1</sup> The distribution is not constant and is subject to change. Past performance does not guarantee future results. A portion of the distribution may be deemed a tax return of capital or net realized gain at fiscal year end.

The table below summarizes the Trust's market price and NAV:

	<b>4/30/06</b>	<b>10/31/05</b>	<b>Change</b>	<b>High</b>	<b>Low</b>
Market Price	\$16.53	\$15.08	9.62%	\$16.54	\$14.35
NAV	\$16.87	\$14.42	16.99%	\$16.87	\$14.42

The following charts show the portfolio composition of the Trust's long-term investments:

**Portfolio Breakdown**

<b>Country</b>	<b>April 30, 2006</b>	<b>October 31, 2005</b>
Japan	18%	20%
United States	13	19
United Kingdom	12	12
Sweden	8	7
Germany	5	4
Italy	5	3
Netherlands	5	5

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Australia	3	3
Brazil	3	3
Finland	3	3
Hong Kong	3	2
Mexico	3	2
Norway	3	4
Bermuda	2	2
Canada	2	2
France	2	2
Switzerland	2	1
Belgium	1	1
China	1	2
Denmark	1	1
Greece	1	
Singapore	1	1
South Africa	1	
Spain	1	1
Thailand	1	

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BlackRock World Investment Trust (BWC) (continued)

Sector <sup>2</sup>	April 30, 2006	October 31, 2005
Financial Institutions	23%	19%
Energy	22	23
Industrials	20	21
Consumer Products	12	16
Basic Materials	9	13
Telecommunications	4	3
Automotive	2	
Media	2	
Real Estate	2	
Technology	2	4
Building & Development	1	
Health Care	1	
Foreign Government		1

<sup>2</sup> A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Dividend Achievers™ Trust (BDV)**

Shares	Description	Value
<b>LONG-TERM INVESTMENTS 99.4%</b>		
<b>Common Stocks 99.4%</b>		
<b>Aerospace &amp; Defense 0.3%</b>		
34,300	United Technologies Corp.	\$ 2,154,383
<b>Automotive 0.8%</b>		
142,900	Genuine Parts Co.	6,237,585
<b>Basic Materials 1.7%</b>		
69,300	PPG Industries, Inc.	4,651,416
225,500	RPM Intl., Inc.	4,149,200
167,000	Sonoco Products Co.	5,230,440
Total Basic Materials		14,031,056
<b>Conglomerates 3.9%</b>		
914,100	General Electric Co.	31,618,719
<b>Consumer Products 14.1%</b>		
503,300	Altria Group, Inc.	36,821,428
97,700	Anheuser-Busch Cos., Inc.	4,355,466
481,900	Coca-Cola Co. (The)	20,220,524
427,000	ConAgra Foods, Inc.	9,684,360
48,200	Home Depot, Inc.	1,924,626
186,200	Kimberly-Clark Corp.	10,898,286
172,500	McDonald's Corp.	5,963,325
72,000	Procter & Gamble Co. (The)	4,191,120
524,400	Sara Lee Corp.	9,371,028
48,300	Stanley Works (The)	2,523,675
154,000	Universal Corp.	5,862,780
79,400	Wal-Mart Stores, Inc.	3,575,382
Total Consumer Products		115,392,000
<b>Energy 14.2%</b>		
120,000	Atmos Energy Corp.	3,184,800
604,000	Chevron Corp.	36,856,080
407,100	Consolidated Edison, Inc.	17,554,152
363,000	Exxon Mobil Corp.	22,898,040
117,000	National Fuel Gas Co.	3,890,250
42,900	Peoples Energy Corp.	1,558,557
199,700	Pinnacle West Capital Corp.	8,007,970
339,300	Progress Energy, Inc.	14,522,040
104,100	Vectren Corp.	2,781,552
67,600	WGL Holdings, Inc.	1,988,792
56,900	WPS Resources Corp.	2,844,431
Total Energy		116,086,664
<b>Financial Institutions 40.2%</b>		
75,000	Allstate Corp.	4,236,750
60,000	American Intl. Group	3,915,000
582,300	AmSouth Bancorp	16,851,762
135,600	Arthur J. Gallagher & Co.	3,720,864



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881,835	Bank of America Corp.	44,021,203
429,600	BB&T Corp.	18,447,024
766,300	Citigroup, Inc.	38,276,685
281,400	Comerica, Inc.	16,003,218
346,000	Fifth Third Bancorp	13,985,320
151,400	First Commonwealth Financial Corp.	2,025,732
52,600	FirstMerit Corp.	1,293,434
123,500	FNB Corp.	2,072,330
41,200	Franklin Resources, Inc.	3,836,544
61,000	Freddie Mac	3,724,660
561,100	KeyCorp	21,445,242
99,500	Lincoln National Corp.	5,778,960
783,800	National City Corp.	28,922,220
432,000	North Fork Bancorporation, Inc.	13,016,160
100,000	Popular, Inc.	2,068,000
168,000	SunTrust Bank, Inc.	12,991,440
69,000	T. Rowe Price Group, Inc.	5,809,110
73,437	TD Banknorth, Inc.	2,180,345

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Dividend Achievers™ Trust (BDV) (continued)**

Shares	Description	Value
<b>Common Stocks (cont d)</b>		
<b>Financial Institutions (cont d)</b>		
97,755	Valley National Bancorp	\$ 2,545,540
663,700	Washington Mutual, Inc.	29,906,322
469,700	Wells Fargo & Co.	32,263,693
	Total Financial Institutions	<u>329,337,558</u>
<b>Health Care 11.9%</b>		
174,100	Abbott Laboratories	7,441,034
315,400	Eli Lilly & Co.	16,690,968
257,500	Johnson & Johnson	15,092,075
775,200	Merck & Co., Inc.	26,682,384
1,258,000	Pfizer, Inc.	31,865,140
	Total Health Care	<u>97,771,601</u>
<b>Industrials 1.7%</b>		
77,100	3M Co.	6,586,653
27,800	Caterpillar, Inc.	2,105,572
27,900	Emerson Electric Co.	2,370,105
207,200	ServiceMaster Co. (The)	2,494,688
	Total Industrials	<u>13,557,018</u>
<b>Real Estate 4.4%</b>		
89,200	Commercial Net Lease Realty (REIT)	1,877,660
119,200	General Growth Properties, Inc. (REIT)	5,596,440
184,400	Health Care Property Investors, Inc. (REIT)	5,056,248
55,000	Healthcare Realty Trust, Inc. (REIT)	2,082,850
97,000	Home Properties, Inc. (REIT)	4,851,940
94,000	Lexington Corporate Properties Trust (REIT)	2,026,640
102,000	Liberty Property Trust (REIT)	4,559,400
85,900	Realty Income Corp. (REIT)	1,947,353
58,300	Sun Communities, Inc. (REIT)	1,897,665
167,400	United Dominion Realty Trust, Inc. (REIT)	4,551,606
57,800	Universal Health Realty Income Trust (REIT)	1,858,848
	Total Real Estate	<u>36,306,650</u>
<b>Technology 1.4%</b>		
50,100	Intl. Business Machines Corp.	4,125,234
184,000	Pitney Bowes, Inc.	7,700,400
	Total Technology	<u>11,825,634</u>
<b>Telecommunications 4.8%</b>		
63,000	Alltel Corp.	4,055,310
1,360,000	AT&T, Inc.	35,645,600
	Total Telecommunications	<u>39,700,910</u>
	<b>Total Common Stocks (cost \$752,241,938)</b>	<u>814,019,778</u>

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		_____
<b>MONEY MARKET FUND 0.4%</b>		
3,249,538	Fidelity Institutional Money Market Prime Portfolio (cost \$3,249,538)	3,249,538
		_____
<b>Total investments 99.8% (cost \$755,491,476)</b>		
	Other assets in excess of liabilities 0.2%	1,595,245
		_____
<b>Net Assets 100.0%</b>		
		\$ 818,864,561
		_____

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<sup>1</sup> Cost for federal income tax purposes is \$754,999,459. The net unrealized appreciation on a tax basis is \$62,269,857, consisting of \$80,921,207 gross unrealized appreciation and \$18,651,350 gross unrealized depreciation.

A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

### KEY TO ABBREVIATIONS

REIT Real Estate Investment Trust

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Enhanced Dividend Achievers™ Trust (BDJ)**

Shares	Description	Value
<b>LONG-TERM INVESTMENTS 96.0%</b>		
<b>Common Stocks 96.0%</b>		
<b>Basic Materials 1.2%</b>		
92,100	PPG Industries, Inc.	\$ 6,181,752
294,200	RPM Intl., Inc.	5,413,280
	Total Basic Materials	11,595,032
<b>Conglomerates 4.4%</b>		
1,273,000	General Electric Co.	44,033,070
<b>Consumer Products 14.6%</b>		
608,400 <sup>1</sup>	Altria Group, Inc.	44,510,544
82,500	Anheuser-Busch Cos., Inc.	3,677,850
1,083,900	Coca-Cola Co. (The)	45,480,444
803,800	ConAgra Foods, Inc.	18,230,184
80,200 <sup>1</sup>	Kimberly-Clark Corp.	4,694,106
160,700	La-Z-Boy, Inc.	2,461,924
118,700	McDonald's Corp.	4,103,459
978,500	Sara Lee Corp.	17,485,795
85,500	Stanley Works (The)	4,467,375
	Total Consumer Products	145,111,681
<b>Energy 13.0%</b>		
206,200 <sup>1</sup>	Atmos Energy Corp.	5,472,548
137,100	Black Hills Corp.	4,990,440
784,600	Chevron Corp.	47,876,292
421,200	Consolidated Edison, Inc.	18,162,144
151,000	Exxon Mobil Corp.	9,525,080
86,000	National Fuel Gas Co.	2,859,500
63,000	Nicor, Inc.	2,495,430
89,300	Otter Tail Corp.	2,665,605
206,200	Peoples Energy Corp.	7,491,246
127,400	Pinnacle West Capital Corp.	5,108,740
390,400	Progress Energy, Inc.	16,709,120
152,500	Vectren Corp.	4,074,800
42,700	WPS Resources Corp.	2,134,573
	Total Energy	129,565,518
<b>Financial Institutions 37.3%</b>		
45,100 <sup>1</sup>	Allstate Corp.	2,547,699
595,688	AmSouth Bancorp	17,239,211
192,000	Arthur J. Gallagher & Co.	5,268,480
216,500	BancorpSouth, Inc.	5,548,895
637,100	Bank of America Corp.	31,804,032
361,600 <sup>1</sup>	BB&T Corp.	15,527,104
93,100	Chemical Financial Corp.	2,710,141
907,200	Citigroup, Inc.	45,314,640
305,600	Comerica, Inc.	17,379,472
631,100	Fifth Third Bancorp	25,509,062
178,300	FirstMerit Corp.	4,384,397
38,900	Freddie Mac	2,375,234
279,906	Fulton Financial Corp.	4,604,454

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195,800	KeyCorp	7,483,476
219,174	Lincoln National Corp.	12,729,626
497,300	National City Corp.	18,350,370
226,341	North Fork Bancorporation, Inc.	6,819,654
133,300	Old Republic Intl. Group	2,965,925
218,200	Regions Financial Corp.	7,966,482
186,010	Republic Bancorp, Inc.	2,133,535
76,900	S&T Bancorp, Inc.	2,730,719
227,400	SunTrust Bank, Inc	17,584,842
120,800	Synovus Financial Corp.	3,382,400
58,200	T. Rowe Price Group, Inc.	4,899,858
143,147	TD Banknorth, Inc.	4,250,034
230,500	Washington Federal, Inc.	5,513,560
1,064,500	Washington Mutual, Inc.	47,966,370
664,031	Wells Fargo & Co.	45,612,289
Total Financial Institutions		370,601,961

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Enhanced Dividend Achievers™ Trust (BDJ) (continued)**

Shares	Description	Value
<b>Common Stocks (cont d)</b>		
<b>Health Care 13.3%</b>		
102,000 <sup>1</sup>	Abbott Laboratories	\$ 4,359,480
796,600	Eli Lilly & Co.	42,156,072
101,400	Johnson & Johnson	5,943,054
1,016,512	Merck & Co., Inc.	34,988,343
1,774,100 <sup>1</sup>	Pfizer, Inc.	44,937,953
	Total Health Care	132,384,902
<b>Industrials 1.3%</b>		
64,700	3M Co.	5,527,321
71,700	RR Donnelley & Sons Co.	2,415,573
442,200	ServiceMaster Co. (The)	5,324,088
	Total Industrials	13,266,982
<b>Real Estate 5.0%</b>		
55,100	Colonial Properties Trust (REIT)	2,713,124
127,200	Commercial Net Lease Realty (REIT)	2,677,560
145,300	Duke Realty Corp. (REIT)	5,143,620
199,100	General Growth Properties, Inc. (REIT)	9,347,745
188,600	Health Care Property Investors, Inc. (REIT)	5,171,412
132,100	Healthcare Realty Trust, Inc. (REIT)	5,002,627
55,500	Home Properties, Inc. (REIT)	2,776,110
58,300	Kimco Realty Corp. (REIT)	2,164,679
144,700	Lexington Corporate Properties Trust (REIT)	3,119,732
57,900	Liberty Property Trust (REIT)	2,588,130
66,700	Prologis (REIT)	3,349,674
85,300	Sun Communities, Inc. (REIT)	2,776,515
110,800	United Dominion Realty Trust, Inc. (REIT)	3,012,652
	Total Real Estate	49,843,580
<b>Technology 0.9%</b>		
42,500	Intl. Business Machines Corp.	3,499,450
115,600	Pitney Bowes, Inc.	4,837,860
	Total Technology	8,337,310
<b>Telecommunications 5.0%</b>		
63,500 <sup>1</sup>	Alltel Corp.	4,087,495
1,752,800 <sup>1</sup>	AT&T, Inc.	45,940,888
	Total Telecommunications	50,028,383
	<b>Total Common Stocks</b>	<b>954,768,419</b>
<b>SHORT-TERM INVESTMENTS 3.7%</b>		
<b>Money Market Fund 3.1%</b>		
31,462,947	Fidelity Institutional Money Market Prime Portfolio	31,462,947

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**Principal  
Amount**

	<b>U.S. Government and Agency Zero Coupon Bonds 0.6%</b>	
\$ 5,700,000	Federal Home Loan Bank Discount Notes, 4.71%, 5/01/06	5,700,000
	<b>Total Short-Term Investments (cost \$37,162,947)</b>	<b>37,162,947</b>
	<b>Total investments before outstanding options written (cost \$969,493,582<sup>3</sup>)</b>	<b>991,931,366</b>

**Contracts**

	<b>OUTSTANDING PUT OPTIONS WRITTEN 0.0%</b>	
(650)	Altria Group, Inc., strike price \$65, expires 05/20/06	(9,750)
(400)	AT&T, Inc., strike price \$25, expires 05/20/06	(2,000)
(500)	Eli Lilly & Co., strike price \$53, expires 05/09/06	(36,500)
(700)	Pfizer, Inc., strike price \$25, expires 05/20/06	(19,250)
	<b>Total Outstanding Put Options Written (premium received (\$135,871))</b>	<b>(67,500)</b>
	<b>OUTSTANDING CALL OPTIONS WRITTEN (1.1)%</b>	
(280)	3M Co., strike price \$79, expires 06/09/06	(184,240)
(75)	3M Co., strike price \$85, expires 07/22/06	(22,500)
(550)	Abbott Laboratories, strike price \$43.62, expires 06/30/06	(51,150)
	See Notes to Financial Statements.	

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Enhanced Dividend Achievers™ Trust (BDJ) (continued)**

Contracts	Description	Value
<b>OUTSTANDING CALL OPTIONS WRITTEN (cont d)</b>		
(250)	Allstate Corp., strike price \$55.50, expires 06/30/06	\$ (55,500)
(350)	Alltel Corp., strike price \$65, expires 06/17/06	(52,500)
(172,500)	Altria Group, Inc., strike price \$75, expires 05/19/06	(97,994)
(1,000)	Altria Group, Inc., strike price \$75, expires 06/17/06	(150,000)
(62,500)	Altria Group, Inc., strike price \$76, expires 06/16/06	(62,875)
(130,000)	AmSouth Bancorp, strike price \$28.15, expires 05/26/06	(168,350)
(49,000)	AmSouth Bancorp, strike price \$28.29, expires 05/19/06	(45,207)
(111,300)	AmSouth Bancorp, strike price \$28.77, expires 06/16/06	(97,944)
(21,200)	Anheuser-Busch Cos., Inc., strike price \$44.12, expires 06/16/06	(24,412)
(14,000)	Anheuser-Busch Cos., Inc., strike price \$44.31, expires 07/21/06	(20,360)
(125)	Anheuser-Busch Cos., Inc., strike price \$45, expires 06/17/06	(8,750)
(49,000)	Arthur J. Gallagher & Co., strike price \$29.50, expires 05/19/06	(813)
(365,000)	AT&T, Inc., strike price \$26, expires 06/16/06	(267,910)
(1,960)	AT&T, Inc., strike price \$26.50, expires 07/07/06	(83,300)
(402,800)	AT&T, Inc., strike price \$27, expires 05/26/06	(56,795)
(44,000)	Atmos Energy Corp., strike price \$27, expires 06/16/06	(11,000)
(385)	BancorpSouth, Inc., strike price \$24, expires 06/09/06	(71,995)
(317)	BancorpSouth, Inc., strike price \$25, expires 05/20/06	(29,323)
(500)	BancorpSouth, Inc., strike price \$25.50, expires 06/30/06	(43,500)
(400)	Bank of America Corp., strike price \$45.50, expires 05/20/06	(204,000)
(1,750)	Bank of America Corp., strike price \$47.50, expires 05/20/06	(446,250)
(1,100)	BB&T Corp., strike price \$41.87, expires 06/09/06	(178,200)
(890)	BB&T Corp., strike price \$42.50, expires 06/17/06	(106,800)
(225)	Black Hills Corp., strike price \$35, expires 05/20/06	(37,688)
(17,000)	Chemical Financial Corp., strike price \$32.99, expires 05/08/06	(3)
(500)	Chevron Corp., strike price \$60, expires 05/20/06	(82,500)
(207,000)	Chevron Corp., strike price \$62.25, expires 05/31/06	(185,265)
(1,723)	Chevron Corp., strike price \$65, expires 06/17/06	(68,920)
(115,000)	Citigroup, Inc., strike price \$47.50, expires 05/19/06	(309,879)
(1,500)	Citigroup, Inc., strike price \$47.50, expires 05/20/06	(397,500)
(234,000)	Citigroup, Inc., strike price \$48.05, expires 06/16/06	(617,198)
(200,000)	Coca-Cola Co. (The, strike price \$41.50, expires 06/16/06)	(182,660)
(1,000)	Coca-Cola Co. (The, strike price \$42.50, expires 05/20/06)	(25,000)
(183,300)	Coca-Cola Co. (The, strike price \$43, expires 05/12/06)	(14,114)
(1,000)	Coca-Cola Co. (The, strike price \$43.75, expires 05/26/06)	(7,000)
(8,500)	Colonial Properties Trust, strike price \$47.65, expires 05/19/06	(11,767)
(10,000)	Colonial Properties Trust, strike price \$48.80, expires 07/21/06	(16,544)
(12,200)	Colonial Properties Trust, strike price \$60.11, expires 05/19/06	(3,150)
(180)	Comerica, Inc., strike price \$60, expires 05/20/06	(1,800)
(500)	Comerica, Inc., strike price \$60, expires 07/22/06	(55,000)
(22,500)	Commercial Net Lease Realty, strike price \$21.60, expires 06/16/06	(8,280)
(27,000)	Commercial Net Lease Realty, strike price \$22.87, expires 05/19/06	(243)
(20,500)	Commercial Net Lease Realty, strike price \$23.07, expires 05/19/06	(88)
(2,300)	ConAgra Foods, Inc., strike price \$21, expires 05/12/06	(402,500)
(212,000)	ConAgra Foods, Inc., strike price \$21.76, expires 06/16/06	(274,131)
(500)	Consolidated Edison, Inc., strike price \$42.50, expires 05/26/06	(37,500)
(460)	Consolidated Edison, Inc., strike price \$45, expires 06/02/06	(4,140)
(28,000)	Duke Realty Corp., strike price \$35.60, expires 06/16/06	(20,496)
(520)	Duke Realty Corp., strike price \$37.75, expires 05/12/06	(2,600)
(155,000)	Eli Lilly & Co., strike price \$55, expires 06/16/06	(70,370)
(150)	Eli Lilly & Co., strike price \$55, expires 07/22/06	(12,750)
(125,500)	Eli Lilly & Co., strike price \$59, expires 05/19/06	(125)
(145,000)	Eli Lilly & Co., strike price \$59, expires 06/16/06	(6,235)
(180)	Exxon Mobil Corp., strike price \$62.50, expires 05/20/06	(23,400)
(35,000)	Exxon Mobil Corp., strike price \$62.50, expires 06/16/06	(67,845)
(300)	Exxon Mobil Corp., strike price \$62.50, expires 07/22/06	(78,000)
(150)	Fifth Third Bancorp, strike price \$40, expires 06/17/06	(22,875)
(1,410)	Fifth Third Bancorp, strike price \$40.88, expires 05/12/06	(52,170)



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(190,000)	Fifth Third Bancorp, strike price \$41, expires 06/16/06	(180,310)
(450) <sup>4</sup>	FirstMerit Corp., strike price \$25, expires 05/20/06	(15,750)
(55,000)	FirstMerit Corp., strike price \$25.18, expires 05/19/06	(10,522)
(8,000)	Freddie Mac, strike price \$62, expires 05/19/06	(6,218)
(15,000)	Freddie Mac, strike price \$62, expires 06/16/06	(11,550)
(1,000) <sup>4</sup>	Fulton Financial Corp., strike price \$16.625, expires 05/20/06	(25,000)

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Enhanced Dividend Achievers™ Trust (BDJ) (continued)**

Contracts	Description	Value
<b>OUTSTANDING CALL OPTIONS WRITTEN (cont d)</b>		
(80,000)	General Electric Co., strike price \$34, expires 05/19/06	\$ (71,662)
(450)	General Electric Co., strike price \$35, expires 05/20/06	(11,250)
(3,750)	General Electric Co., strike price \$35, expires 06/17/06	(206,250)
(200,000)	General Electric Co., strike price \$35, expires 07/21/06	(148,600)
(40,300)	General Growth Properties, strike price \$46.60, expires 05/19/06	(57,500)
(400)	General Growth Properties, strike price \$50, expires 06/17/06	(24,000)
(300)	General Growth Properties, strike price \$50, expires 07/22/06	(30,750)
(47,000)	Health Care Property Investors, Inc., strike price \$27.33, expires 06/16/06	(14,288)
(382)	Health Care Property Investors, Inc., strike price \$28, expires 05/12/06	(3,820)
(175)	Health Care Property Investors, Inc., strike price \$30, expires 07/22/06	(2,625)
(21,200)	Healthcare Realty Trust, Inc., strike price \$38.16, expires 05/19/06	(5,412)
(25,000)	Healthcare Realty Trust, Inc., strike price \$38.65, expires 07/21/06	(20,125)
(27,000)	Healthcare Realty Trust, Inc., strike price \$38.70, expires 06/16/06	(10,800)
(78)	Home Properties, Inc., strike price \$50, expires 05/20/06	(7,800)
(23,000)	Home Properties, Inc., strike price \$50.64, expires 07/21/06	(33,373)
(11,000)	Intl. Business Machines Corp., strike price \$84.42, expires 06/16/06	(9,081)
(110)	Intl. Business Machines Corp., strike price \$85, expires 07/22/06	(13,750)
(55,000)	Johnson & Johnson, strike price \$62.87, expires 05/26/06	(2,689)
(15,000)	KeyCorp, strike price \$36.53, expires 06/16/06	(28,395)
(580)	KeyCorp, strike price \$37.50, expires 05/20/06	(34,800)
(340)	KeyCorp, strike price \$37.50, expires 06/17/06	(35,700)
(220)	Kimberly-Clark Corp., strike price \$60, expires 06/17/06	(12,100)
(9,000)	Kimco Realty Corp., strike price \$37.25, expires 07/21/06	(12,148)
(235)	Kimco Realty Corp., strike price \$40, expires 05/20/06	(3,525)
(270)	La-Z-Boy, Inc., strike price \$16, expires 06/09/06	(10,530)
(305)	La-Z-Boy, Inc., strike price \$16, expires 06/23/06	(13,725)
(305)	La-Z-Boy, Inc., strike price \$17, expires 05/12/06	(610)
(40,000)	Lexington Corporate Properties Trust, strike price \$22, expires 06/16/06	(20,120)
(11,000)	Liberty Property Trust, strike price \$45, expires 06/16/06	(12,914)
(21,000)	Liberty Property Trust, strike price \$47.59, expires 05/19/06	(1,660)
(30,000)	Lincoln National Corp., strike price \$56.24, expires 05/19/06	(86,760)
(24,000)	Lincoln National Corp., strike price \$57.50, expires 06/16/06	(55,392)
(457)	Lincoln National Corp., strike price \$60, expires 06/17/06	(67,408)
(250)	McDonald's Corp., strike price \$35, expires 06/17/06	(22,500)
(270)	McDonald's Corp., strike price \$35.50, expires 05/12/06	(5,940)
(129)	McDonald's Corp., strike price \$37.50, expires 06/17/06	(2,258)
(613)	Merck & Co., Inc, strike price \$37.50, expires 05/20/06	(3,065)
(190,000)	Merck & Co., Inc, strike price \$37.50, expires 06/16/06	(15,960)
(22,000)	Merck & Co., Inc., strike price \$34, expires 05/31/06	(23,298)
(665)	Merck & Co., Inc., strike price \$35, expires 05/20/06	(23,275)
(700)	Merck & Co., Inc., strike price \$35, expires 06/17/06	(45,500)
(540)	Merck & Co., Inc., strike price \$36.50, expires 06/09/06	(15,120)
(360)	Merck & Co., Inc., strike price \$37.50, expires 07/22/06	(9,000)
(98,000)	National City Corp., strike price \$35.72, expires 06/16/06	(173,656)
(800)	National City Corp., strike price \$35.75, expires 05/12/06	(106,400)
(375)	National City Corp., strike price \$36, expires 05/26/06	(49,500)
(400)	National City Corp., strike price \$36.50, expires 05/12/06	(31,600)
(163)	National City Corp., strike price \$37.50, expires 05/20/06	(4,075)
(17,500)	National Fuel Gas Co., strike price \$32.83, expires 05/19/06	(16,732)
(275)	National Fuel Gas Co., strike price \$33.50, expires 06/09/06	(18,700)
(63,000)	Nicor, Inc., strike price \$42, expires 05/19/06	(8,064)
(73,000)	Old Republic Intl. Group, strike price \$22.50, expires 05/19/06	(22,338)
(16,000)	Otter Tail Corp., strike price \$29.50, expires 05/19/06	(10,109)
(10)	Otter Tail Corp., strike price \$30, expires 05/20/06	(500)
(150)	Otter Tail Corp., strike price \$30, expires 07/22/06	(16,500)
(17,500)	Otter Tail Corp., strike price \$30.03, expires 06/16/06	(15,103)
(80,000)	Peoples Energy Corp., strike price \$35.81, expires 06/16/06	(125,920)
(250,000)	Pfizer, Inc., strike price \$25.50, expires 06/30/06	(141,000)

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(135,000)	Pfizer, Inc., strike price \$25.60, expires 06/16/06	(53,865)
(1,200)	Pfizer, Inc., strike price \$25.62, expires 07/07/06	(60,000)
(600)	Pfizer, Inc., strike price \$26, expires 05/26/06	(15,000)
(50,000)	Pfizer, Inc., strike price \$26, expires 06/16/06	(12,700)
(63,600)	Pfizer, Inc., strike price \$26.25, expires 05/19/06	(2,022)
(295,300)	Pfizer, Inc., strike price \$26.68, expires 05/26/06	(6,792)

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Enhanced Dividend Achievers™ Trust (BDJ) (continued)**

Contracts	Description	Value
<b>OUTSTANDING CALL OPTIONS WRITTEN (cont d)</b>		
(470)	Pinnacle West Capital Corp., strike price \$40, expires 05/20/06	\$ (25,850)
(17,500)	Pitney Bowes, Inc., strike price \$43.10, expires 05/19/06	(2,253)
(21,000)	Pitney Bowes, Inc., strike price \$43.10, expires 06/16/06	(8,882)
(250)	Pitney Bowes, Inc., strike price \$43.25, expires 06/02/06	(4,000)
(185)	PPG Industries, Inc., strike price \$65, expires 05/20/06	(47,175)
(32,000)	PPG Industries, Inc., strike price \$67.50, expires 07/21/06	(59,648)
(770)	Progress Energy, Inc., strike price \$44.25, expires 05/12/06	(3,080)
(830)	Progress Energy, Inc., strike price \$44.25, expires 06/30/06	(39,840)
(54,500)	Progress Energy, Inc., strike price \$45.25, expires 05/19/06	(2,125)
(365)	Prologis, strike price \$55, expires 05/20/06	(7,300)
(682)	Regions Financial Corp., strike price \$35, expires 05/20/06	(83,545)
(1,500)	Regions Financial Corp., strike price \$37, expires 05/12/06	(28,500)
(40,000)	Republic Bancorp, Inc., strike price \$12, expires 06/16/06	(4,000)
(68,000)	RPM Intl., Inc., strike price \$17.89, expires 06/16/06	(61,268)
(332)	RPM Intl., Inc., strike price \$18.37, expires 05/12/06	(9,628)
(60,000)	RPM Intl., Inc., strike price \$19.50, expires 05/26/06	(720)
(525)	RR Donnelley & Sons Co., strike price \$33.50, expires 05/12/06	(23,100)
(192)	RR Donnelley & Sons Co., strike price \$35, expires 06/17/06	(4,800)
(23,000)	S&T Bancorp, Inc., strike price \$38, expires 05/19/06	(3,059)
(10,000)	S&T Bancorp, Inc., strike price \$38.30, expires 05/19/06	(930)
(100,000)	Sara Lee Corp., strike price \$18.50, expires 05/31/06	(12,580)
(90,000)	ServiceMaster Co. (The), strike price \$12.73, expires 05/19/06	(2,250)
(16,000)	ServiceMaster Co. (The), strike price \$13, expires 05/19/06	(255)
(48,000)	ServiceMaster Co. (The), strike price \$13, expires 06/16/06	(3,888)
(265)	Stanley Works (The), strike price \$52.50, expires 05/20/06	(25,838)
(205)	Stanley Works (The), strike price \$55, expires 07/22/06	(18,963)
(33,000)	Sun Communities, Inc., strike price \$33.98, expires 06/16/06	(7,051)
(14,000)	Sun Communities, Inc., strike price \$34.80, expires 05/19/06	(532)
(800)	SunTrust Bank, Inc., strike price \$75, expires 05/20/06	(208,000)
(450)	SunTrust Bank, Inc., strike price \$80, expires 07/22/06	(63,000)
(26,000)	Synovus Financial Corp., strike price \$28.30, expires 06/30/06	(20,306)
(40,000)	Synovus Financial Corp., strike price \$28.50, expires 06/16/06	(24,720)
(15,000)	T. Rowe Price Group, Inc., strike price \$83.23, expires 06/16/06	(48,333)
(170)	T. Rowe Price Group, Inc., strike price \$85, expires 07/22/06	(52,700)
(45,000)	TD Banknorth, Inc., strike price \$29.50, expires 07/21/06	(46,946)
(34,000)	TD Banknorth, Inc., strike price \$31, expires 05/19/06	(3,597)
(19,500)	United Dominion Realty Trust, Inc., strike price \$27.66, expires 05/19/06	(5,562)
(22,000)	United Dominion Realty Trust, Inc., strike price \$28, expires 06/16/06	(9,262)
(19,000)	United Dominion Realty Trust, Inc., strike price \$28.10, expires 07/21/06	(9,336)
(30,600)	Vectren Corp., strike price \$28.10, expires 06/16/06	(1,576)
(775)	Washington Federal, Inc., strike price \$24, expires 05/26/06	(24,800)
(490)	Washington Federal, Inc., strike price \$25, expires 07/22/06	(18,375)
(1,000)	Washington Mutual, Inc., strike price \$45, expires 05/20/06	(70,000)
(296,000)	Washington Mutual, Inc., strike price \$45.05, expires 06/30/06	(414,104)
(190,000)	Washington Mutual, Inc., strike price \$45.50, expires 06/16/06	(184,110)
(204,800)	Wells Fargo & Co., strike price \$65.28, expires 05/19/06	(663,142)
(160,500)	Wells Fargo & Co., strike price \$65.50, expires 06/16/06	(533,342)
(23,000)	WPS Resources Corp., strike price \$51.22, expires 06/16/06	(1,747)
<b>Total Outstanding Call Options Written (premium received (\$8,811,151))</b>		<b>(10,910,826)</b>
Total outstanding options written (premium received (\$8,947,022))		(10,978,326)
<b>Total investments net of outstanding options written 98.6%</b>		<b>\$ 980,953,040</b>
Other assets in excess of liabilities 1.4%		13,727,858

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Net Assets **100.0%**

\$ 994,680,898

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- 1 Security, or a portion thereof, pledged as collateral for outstanding options written.
  - 2 Rate shown is yield to maturity as of April 30, 2006.
  - 3 Cost for federal income tax purposes is \$986,701,344. The net unrealized appreciation on a tax basis is \$5,230,022, consisting of \$21,325,237 gross unrealized appreciation and \$16,095,215 gross unrealized depreciation.
  - 4 Security is fair valued.

A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

## KEY TO ABBREVIATIONS

REIT Real Estate Investment Trust

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Energy and Resources Trust (BGR)**

Shares	Description	Value
<b>LONG-TERM INVESTMENTS 94.7%</b>		
<b>Common Stocks 94.7%</b>		
<b>Australia 1.1%</b>		
234,300	BHP Billiton Ltd. (ADR)	\$ 10,674,708
<b>Bermuda 3.1%</b>		
800,000	Aries Maritime Transport Ltd.	10,600,000
236,2001	Nabors Industries Ltd.	8,817,346
606,000	Ship Finance Intl. Ltd.	10,320,180
Total Bermuda		29,737,526
<b>Brazil 0.9%</b>		
90,000	Petroleo Brasileiro SA (ADR)	8,894,700
<b>Canada 19.3%</b>		
451,400	AltaGas Income Trust	11,781,094
419,600	ARC Energy Trust	10,132,999
459,200	Baytex Energy Trust	8,633,231
216,000	Bonavista Energy Trust	7,078,610
121,6002	Canadian Natural Resources Ltd.	7,320,320
309,8001	Compton Petroleum Corp.	4,211,762
1,125,0003	Duke Energy Income Fund	13,060,686
482,700	Fairborne Energy Ltd.	6,704,826
215,4171	Fairquest Energy Ltd.	1,541,376
318,300	Focus Energy Trust	7,046,129
207,300	Fording Canadian Coal Trust	7,618,275
133,700	Husky Energy, Inc.	7,868,575
667,100	Keyera Facilities Income Fund	12,708,940
265,500	Pembina Pipeline Income Fund	4,001,319
290,500	Penn West Energy Trust	11,242,731
51,400	Potash Corp. of Saskatchewan	4,866,552
204,200	Precision Drilling Corp.	7,257,268
111,054	PrimeWest Energy Trust	3,220,566
568,700	Progress Energy Trust	8,850,570
199,8001	Savanna Energy Services Corp.	5,504,083
163,900	Talisman Energy, Inc.	9,257,072
120,600 <sup>1</sup>	Trican Well Service Ltd.	5,845,279
399,900	Vermilion Energy Trust	11,814,049
174,200	Zargon Energy Trust	5,233,557
Total Canada		182,799,869
<b>Cayman Islands 0.6%</b>		
87,100	GlobalSantaFe Corp.	5,331,391
<b>Denmark 0.5%</b>		
600	AP Moller - Maersk A/S	5,154,439
<b>France 0.8%</b>		
47,892	Technip SA	3,024,065
33,700	Total SA (ADR)	4,651,274
Total France		7,675,339

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<b>Italy 0.9%</b>		
358,000	Saipem SpA	8,951,807
<b>Luxembourg 1.5%</b>		
82,400	Stolt Offshore SA	1,343,217
274,345	Tenaris SA (ADR)	12,592,435
Total Luxembourg		13,935,652
<b>Netherlands 1.2%</b>		
75,9111	Core Laboratories NV	4,649,548
58,900	SBM Offshore NV	6,319,950
Total Netherlands		10,969,498
<b>Norway 2.3%</b>		
33,600	Norsk Hydro ASA	5,171,998
142,300	Statoil ASA	4,685,476
353,400	Statoil ASA (ADR)	11,584,452
Total Norway		21,441,926

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Energy and Resources Trust (BGR) (continued)**

Shares	Description	Value
<b>Common Stocks (cont d)</b>		
<b>United Kingdom 1.7%</b>		
145,0001	Acery SA (ADR)	\$ 2,356,250
730,273	BG Group PLC	9,814,566
46,2792	BP PLC (ADR)	3,411,688
Total United Kingdom		15,582,504
<b>United States 60.8%</b>		
43,900	Amerada Hess Corp.	6,289,553
65,598	Anadarko Petroleum Corp.	6,875,982
238,6002	Arch Coal, Inc.	22,664,614
217,9002	Atmos Energy Corp.	5,783,066
321,900	Chesapeake Energy Corp.	10,197,792
66,0001,3	CNX Gas Corp.	1,881,000
144,600	ConocoPhillips	9,673,740
309,600	Consol Energy, Inc.	26,365,536
99,7002	Diamond Offshore Drilling, Inc.	9,049,769
90,300	Dominion Resources, Inc.	6,760,761
725,000	Double Hull Tankers, Inc.	9,280,000
368,900	El Paso Corp.	4,762,499
176,900	EnCana Corp.	8,853,845
712,700	Energy Transfer Partners LP	28,622,032
148,500	Enerplus Resources Fund	7,957,278
114,800	ENSCO Intl., Inc.	6,140,652
756,905	Enterprise Products Partners LP	18,725,830
316,800	EOG Resources, Inc.	22,248,864
72,4002	Exxon Mobil Corp.	4,566,992
92,0001	FMC Technologies, Inc.	5,021,360
190,5001	Forest Oil Corp.	6,966,585
167,0001	Grant Prideco, Inc.	8,550,400
181,9001	Hercules Offshore, Inc.	7,437,891
88,400	Kerr-McGee Corp.	8,827,624
567,9521	Kinder Morgan Management LLC	24,302,686
841,4002	Magellan Midstream Partners LP	28,573,944
401,800	Massey Energy Co.	15,529,570
128,5001	McDermott Intl., Inc.	7,812,800
165,0581	National-Oilwell Varco, Inc.	11,384,050
383,685	Natural Resource Partners LP	21,524,729
227,3001	Newfield Exploration Co.	10,137,580
25,000	Newmont Mining Corp.	1,459,000
90,800	Noble Corp.	7,167,752
204,300	Noble Energy, Inc.	9,189,414
214,400	Northern Border Partners LP	10,492,736
466,600	Peabody Energy Corp.	29,797,076
728,000	Penn Virginia Resource Partners LP	22,815,520
605,000	Plains All American Pipeline LP	26,408,250
137,7001	Plains Exploration & Production	5,076,999
87,000	Questar Corp.	6,964,350
61,600	Schlumberger Ltd.	4,259,024
101,300	Suncor Energy, Inc.	8,685,462
436,800	TEPPCO Partners LP	16,624,608
232,9001	Transocean, Inc.	18,881,203
376,400	Valero LP	20,009,424
265,4241	Weatherford Intl. Ltd.	14,048,892



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Total United States	574,648,734
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<b>Total Common Stocks (cost \$696,410,677)</b>	<b>895,798,093</b>
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**SHORT-TERM INVESTMENTS 6.6%**

**Money Market Fund 3.0%**

28,230,227	Fidelity Institutional Money Market Prime Portfolio	28,230,227
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See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Energy and Resources Trust (BGR) (continued)**

Principal Amount	Description	Value
<b>U.S. Government and Agency Zero Coupon Bond 3.6%</b>		
\$ 33,800,0004	Federal Home Loan Bank Discount Notes, 4.71%, 5/01/06	\$ 33,800,000
<b>Total Short-Term Investments (cost \$62,032,894)</b>		<b>62,030,227</b>
<b>Contracts</b>		
<b>OUTSTANDING OPTIONS PURCHASED 0.1%</b>		
100	Suncor Energy, Inc., strike price \$75, expires 05/20/06	111,500
500	Tenaris SA (ADR), strike price \$36, expires 06/17/06	565,000
<b>Total Outstanding Options Purchased (cost \$239,500)</b>		<b>676,500</b>
<b>Total investments before outstanding options written (cost \$758,680,071<sup>5</sup>)</b>		<b>958,504,820</b>
<b>OUTSTANDING OPTIONS WRITTEN (1.3)%</b>		
<b>OUTSTANDING CALL OPTIONS WRITTEN (1.3)%</b>		
(250)	Acergy SA (ADR), strike price \$17.50, expires 08/19/06	(28,750)
(125)	Acergy SA (ADR), strike price \$12.50, expires 05/20/06	(50,125)
(250)	Acergy SA (ADR), strike price \$15, expires 05/20/06	(35,625)
(250)	Acergy SA (ADR), strike price \$15, expires 08/19/06	(56,250)
(100)	Amerada Hess Corp., strike price \$160, expires 05/20/06	(5,500)
(100)	Amerada Hess Corp., strike price \$160, expires 06/17/06	(17,700)
(200)	Anadarko Petroleum Corp., strike price \$110, expires 05/20/06	(29,000)
(100)	Anadarko Petroleum Corp., strike price \$115, expires 05/20/06	(5,000)
(250)	Arch Coal, Inc., strike price \$110, expires 06/17/06	(31,250)
(200)	Arch Coal, Inc., strike price \$85, expires 05/20/06	(215,000)
(500)	Arch Coal, Inc., strike price \$90, expires 07/22/06	(515,000)
(150)	BG Group PLC, strike price 650 GBP, expires 06/16/06	(271,481)
(150)	BG Group PLC, strike price 700 GBP, expires 06/16/06	(169,590)
(500)	BHP Billiton Ltd. (ADR), strike price \$35, expires 05/20/06	(525,000)
(471)	BHP Billiton Ltd. (ADR), strike price \$40, expires 05/20/06	(270,825)
(450)	BP PLC (ADR), strike price \$75, expires 07/22/06	(102,150)
(200)	Canadian Natural Resources Ltd., strike price \$60, expires 05/20/06	(51,000)
(200)	Canadian Natural Resources Ltd., strike price \$65, expires 06/17/06	(35,000)
(500)	Chesapeake Energy Corp., strike price \$32.50, expires 05/20/06	(40,000)
(250)	Chesapeake Energy Corp., strike price \$35, expires 05/20/06	(5,000)
(250)	Chesapeake Energy Corp., strike price \$35, expires 06/17/06	(15,000)
(100)	ConocoPhillips, strike price \$65, expires 05/20/06	(29,500)
(150)	ConocoPhillips, strike price \$70, expires 05/20/06	(12,000)
(300)	Consol Energy, Inc., strike price \$75, expires 05/20/06	(315,000)
(300)	Consol Energy, Inc., strike price \$75, expires 07/22/06	(372,000)
(300)	Consol Energy, Inc., strike price \$80, expires 05/20/06	(177,000)
(300)	Consol Energy, Inc., strike price \$95, expires 06/17/06	(33,750)
(15,000)	Core Laboratories NV, strike price \$55, expires 05/19/06	(100,305)
(200)	Diamond Offshore Drilling, Inc., strike price \$90, expires 05/20/06	(72,000)
(100)	Diamond Offshore Drilling, Inc., strike price \$95, expires 06/17/06	(41,000)
(100)	Dominion Resources, Inc., strike price \$75, expires 05/20/06	(10,500)
(450)	Dominion Resources, Inc., strike price \$75, expires 07/22/06	(105,750)
(250)	Dominion Resources, Inc., strike price \$77, expires 07/27/06	(38,750)
(100)	Encana Corp., strike price \$50, expires 05/20/06	(20,000)
(200)	Encana Corp., strike price \$55, expires 06/17/06	(16,000)

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(200)	Encana Corp., strike price \$55, expires 07/22/06	(33,000)
(200)	Ensco Intl., Inc., strike price \$55, expires 05/20/06	(42,000)
(200)	Ensco Intl., Inc., strike price \$55, expires 06/17/06	(54,000)
(100)	Ensco Intl., Inc., strike price \$60, expires 06/17/06	(14,000)
(500)	EOG Resources, Inc., strike price \$80, expires 05/20/06	(17,500)
(200)	EOG Resources, Inc., strike price \$85, expires 07/22/06	(25,500)
(200)	Exxon Mobil Corp., strike price \$62.50, expires 05/20/06	(26,000)
(100)	Exxon Mobil Corp., strike price \$65, expires 06/17/06	(8,000)
(400)	Exxon Mobil Corp., strike price \$65, expires 07/22/06	(60,000)
(250)	FMC Technologies, Inc., strike price \$55, expires 05/20/06	(37,500)
(250)	Forest Oil Corp., strike price \$40, expires 05/20/06	(5,000)
(250)	Forest Oil Corp., strike price \$40, expires 06/17/06	(17,500)
(250)	GlobalSantaFe Corp., strike price \$65, expires 05/20/06	(27,500)
(250)	GlobalSantaFe Corp., strike price \$65, expires 07/22/06	(65,000)
(300)	Grant Prideco, Inc., strike price \$45, expires 05/20/06	(193,500)

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Global Energy and Resources Trust (BGR) (continued)**

Contracts	Description	Value
<b>OUTSTANDING CALL OPTIONS WRITTEN (cont d)</b>		
(200)	Grant Prideco, Inc., strike price \$55, expires 07/22/06	\$ (50,000)
(250)	Husky Energy, Inc., strike price 74 CAD, expires 07/22/06	(24,596)
(200)	IHC Caland NV, strike price 90 EUR, expires 05/19/06	(12,616)
(100)	Kerr-Mcgee Corp., strike price \$105, expires 05/20/06	(23,500)
(100)	Kerr-Mcgee Corp., strike price \$110, expires 05/20/06	(8,500)
(400)	Massey Energy Co., strike price \$40, expires 05/20/06	(28,000)
(250)	McDermott Intl., Inc., strike price \$55, expires 05/20/06	(175,000)
(250)	McDermott Intl., Inc., strike price \$60, expires 05/20/06	(56,250)
(400)	Nabors Industries Ltd., strike price \$75, expires 05/20/06	(56,000)
(400)	Nabors Industries Ltd., strike price \$80, expires 05/20/06	(20,000)
(200)	National-Oilwell Varco, Inc., strike price \$70, expires 05/20/06	(43,000)
(200)	National-Oilwell Varco, Inc., strike price \$75, expires 05/20/06	(14,000)
(200)	National-Oilwell Varco, Inc., strike price \$80, expires 06/17/06	(16,000)
(200)	Newfield Exploration Co., strike price \$45, expires 05/20/06	(30,000)
(300)	Newfield Exploration Co., strike price \$45, expires 06/17/06	(74,250)
(300)	Newfield Exploration Co., strike price \$50, expires 06/17/06	(31,500)
(250)	Newmont Mining Corp., strike price \$55, expires 05/20/06	(107,500)
(150)	Noble Corp., strike price \$80, expires 05/20/06	(43,500)
(150)	Noble Corp., strike price \$85, expires 06/17/06	(33,750)
(300)	Noble Energy, Inc., strike price \$45, expires 05/20/06	(45,000)
(250)	Noble Energy, Inc., strike price \$50, expires 05/20/06	(3,750)
(6,500)	Norsk Hydro ASA, strike price 903.20 NOK, expires 05/31/06	(50,389)
(500)	Peabody Energy Corp., strike price \$45, expires 06/17/06	(960,000)
(1,820)	Peabody Energy Corp., strike price \$50, expires 05/20/06	(2,529,800)
(400)	Penn West Energy Trust, strike price 44 CAD, expires 05/20/06	(21,466)
(162)	Petroleo Brasileiro SA (ADR), strike price \$90, expires 07/22/06	(174,960)
(150)	Petroleo Brasileiro SA (ADR), strike price \$95, expires 05/20/06	(85,500)
(250)	Plains Exploration & Production, strike price \$40, expires 05/20/06	(6,875)
(100)	Potash Corp. of Saskatchewan, strike price \$100, expires 06/17/06	(29,500)
(100)	Potash Corp. of Saskatchewan, strike price \$95, expires 05/20/06	(34,000)
(250)	Precision Drilling Corp., strike price \$35, expires 06/17/06	(41,250)
(250)	Precision Drilling Corp., strike price \$37, expires 06/23/06	(18,750)
(100)	Questar Corp., strike price \$80, expires 06/17/06	(30,750)
(100)	Questar Corp., strike price \$80, expires 07/22/06	(42,000)
(100)	Questar Corp., strike price \$85, expires 06/17/06	(12,000)
(90,500)	Saipem SpA, strike price 20.20 EUR, expires 06/09/06	(58,072)
(50,000)	Savanna Energy Services Corp., strike price 32 CAD, expires 05/19/06	(39,757)
(175)	Schlumberger Ltd., strike price \$67.50, expires 08/19/06	(115,500)
(142,300)	Statoil ASA, strike price 212.67 NOK, expires 06/28/06	(73,568)
(200)	Suncor Energy, Inc., strike price \$80, expires 05/20/06	(144,000)
(350)	Suncor Energy, Inc., strike price \$80, expires 06/17/06	(290,500)
(200)	Talisman Energy, Inc., strike price \$60, expires 05/20/06	(15,000)
(100)	Talisman Energy, Inc., strike price \$65, expires 06/17/06	(7,250)
(100)	Talisman Energy, Inc., strike price \$65, expires 07/22/06	(15,250)
(200)	Technip SA, strike price 60 EUR, expires 06/16/06	(1,262)
(500)	Tenaris SA (ADR), strike price \$40, expires 05/20/06	(325,000)
(1,000)	Tenaris SA (ADR), strike price \$40, expires 06/17/06	(760,000)
(500)	Tenaris SA (ADR), strike price \$44, expires 06/17/06	(260,000)
(200)	Total SA (ADR), strike price \$140, expires 05/20/06	(31,500)
(100)	Total SA (ADR), strike price \$145, expires 06/17/06	(12,000)
(500)	Transocean, Inc., strike price \$90, expires 05/20/06	(37,500)
(200)	Transocean, Inc., strike price \$90, expires 06/17/06	(41,200)
(250)	Trican Well Service Ltd., strike price 60 CAD, expires 06/17/06	(15,653)
(250)	Weatherford Intl. Ltd., strike price \$45, expires 05/20/06	(200,000)
(45,000)	Weatherford Intl. Ltd., strike price \$50, expires 06/16/06	(208,620)
(250)	Weatherford Intl. Ltd., strike price \$55, expires 06/17/06	(46,250)

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**Total Outstanding Call Options Written (premium received (\$7,668,308))** (12,075,635)

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**OUTSTANDING PUT OPTIONS WRITTEN 0.0%**

(250) <sup>3</sup>	Acergy SA (ADR), strike price \$15, expires 05/20/06	(6,250)
(100)	Amerada Hess Corp., strike price \$130, expires 05/20/06	(4,000)
(100)	Anadarko Petroleum Corp., strike price \$100, expires 05/20/06	(10,500)
(250)	BHP Billiton Ltd. (ADR), strike price \$40, expires 05/20/06	(3,750)
(300)	Canadian Natural Resources Ltd., strike price \$55, expires 05/20/06	(15,750)

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Energy and Resources Trust (BGR) (continued)**

Contracts	Description	Value
<b>OUTSTANDING PUT OPTIONS WRITTEN (cont d)</b>		
(100)	Canadian Natural Resources Ltd., strike price \$55, expires 06/17/06	\$ (12,000)
(100)	Chesapeake Energy Corp., strike price \$30, expires 05/20/06	(6,000)
(200)	ConocoPhillips, strike price \$65, expires 05/20/06	(23,000)
(100)	Diamond Offshore Drilling, Inc., strike price \$80, expires 06/17/06	(14,500)
(200)	Diamond Offshore Drilling, Inc., strike price \$85, expires 05/20/06	(20,000)
(200)	Encana Corp., strike price \$45, expires 05/20/06	(3,000)
(300)	Fording Canadian Coal Trust, strike price \$35, expires 05/20/06	(18,000)
(150)	Forest Oil Corp., strike price \$35, expires 05/20/06	(9,000)
(200)	Grant Prideco, Inc., strike price \$45, expires 06/17/06	(15,000)
(100)	Husky Energy, Inc., strike price 64 CAD, expires 05/20/06	(11,627)
(200)	Husky Energy, Inc., strike price 68 CAD, expires 05/20/06	(57,243)
(100)	Kerr-Mcgee Corp., strike price \$95, expires 05/20/06	(11,500)
(200)	Massey Energy Co., strike price \$35, expires 05/20/06	(4,000)
(100)	McDermott Intl., Inc., strike price \$55, expires 05/20/06	(2,750)
(400)	Nabors Industries Ltd., strike price \$67.50, expires 05/20/06	(10,000)
(200)	National-Oilwell Varco, Inc., strike price \$60, expires 05/20/06	(4,000)
(30)	Nexen, Inc., strike price 58 CAD, expires 05/20/06	(738)
(150)	Noble Corp., strike price \$75, expires 05/20/06	(17,625)
(150)	Petroleo Brasileiro SA (ADR), strike price \$85, expires 05/20/06	(3,375)
(250)	Plains Exploration & Production, strike price \$35, expires 05/20/06	(11,250)
(100)	Potash Corp. of Saskatchewan, strike price \$85, expires 05/20/06	(4,500)
(200)	Schlumberger Ltd., strike price \$60, expires 05/20/06	(5,000)
(100)	Transocean Sedco Forex, Inc., strike price \$75, expires 05/20/06	(8,000)
(200)	Weatherford Intl. Ltd., strike price \$45, expires 05/20/06	(3,000)
<b>Total Outstanding Put Options Written (premium received (\$484,952))</b>		<b>(315,358)</b>
Total outstanding options written (premium received (\$8,153,260))		(12,390,993)
<b>Total investments net of outstanding options written 100.0%</b>		<b>\$ 946,113,827</b>
Liabilities in excess of other assets 0.0%		(459,234)
<b>Net Assets 100.0%</b>		<b>\$ 945,654,593</b>

- 1 Non-income producing security.  
2 Security, or a portion thereof, pledged as collateral for outstanding options written.  
3 Security is fair valued.  
4 Rate shown is yield to maturity as of April 30, 2006.  
5 Cost for federal income tax purposes is \$763,975,069. The net unrealized appreciation on a tax basis is \$194,529,751, consisting of \$204,247,419 gross unrealized appreciation and \$9,717,668 gross unrealized depreciation.

**KEY TO ABBREVIATIONS**

ADR	American Depositary Receipts
CAD	Canadian Dollar
GBP	British Pound
EUR	Euro
NOK	Norwegian Kroner

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Opportunities Equity Trust (BOE)**

Shares	Description	Value
<b>LONG-TERM INVESTMENTS 94.1%</b>		
<b>Common Stocks 94.1%</b>		
<b>Australia 2.7%</b>		
604,300	Foster's Group Ltd.	\$ 2,699,612
115,000	Publishing & Broadcasting Ltd.	1,622,487
89,700	QBE Insurance Group Ltd.	1,525,190
137,532	St. George Bank Ltd.	3,223,521
	Total Australia	9,070,810
<b>Brazil 1.8%</b>		
200,250	Gerdau SA (ADR)	3,464,325
26,900	Petroleo Brasileiro SA (ADR)	2,658,527
	Total Brazil	6,122,852
<b>Canada 3.3%</b>		
70,000 <sup>1</sup>	Barrick Gold Corp.	2,133,600
21,000	Canadian Imperial Bank of Commerce	1,554,269
120,000	CI Financial, Inc.	3,448,504
45,100	Fording Canadian Coal Trust	1,657,425
37,000	Teck Cominco Ltd., Class B	2,550,834
	Total Canada	11,344,632
<b>China 1.0%</b>		
31,600	PetroChina Co. Ltd. (ADR)	3,551,840
<b>Denmark 1.0%</b>		
84,000	Danske Bank A/S	3,341,760
<b>Finland 2.0%</b>		
96,000	Fortum Oyj	2,424,707
98,400	Wartsila Oyj	4,193,521
	Total Finland	6,618,228
<b>France 1.5%</b>		
2,130	Areva SA	1,612,333
21,900	Societe Generale	3,345,895
	Total France	4,958,228
<b>Germany 6.9%</b>		
50,300	Bilfinger Berger AG	3,220,535
24,600	Deutsche Bank AG	3,008,584
21,800	E.On AG	2,671,919
93,100	Hannover Rueckversicherung AG	3,453,194
117,100	IVG Immobilien AG	3,363,907
65,700	Man AG	4,979,885
30,000	RWE AG	2,600,550



## Edgar Filing: BlackRock Global Energy & Resources Trust - Form N-CSRS

	Total Germany	23,298,574
<b>Greece 1.9%</b>		
55,000	Cosmote Mobile Telecommunications SA	1,348,910
85,600	OPAP SA	3,164,211
65,400	Piraeus Bank SA	2,061,077
	Total Greece	6,574,198
<b>Hong Kong 5.5%</b>		
555,500	ASM Pacific Technology	3,234,858
358,000	Citic Pacific Ltd.	1,288,251
750,000	Giordano Intl. Ltd.	442,553
4,293,000	Guangdong Investment Ltd.	1,799,524
1,089,000	Hang Lung Properties Ltd.	2,191,119
480,000	Hong Kong Exchanges & Clearing Ltd.	3,451,434
459,000	Kerry Properties Ltd.	1,625,056
2,085,000	New World Development Co. Ltd.	3,737,957
336,000	Yue Yuen Industrial Holdings	985,903
	Total Hong Kong	18,756,655
<b>Ireland 1.6%</b>		
210,700	Irish Life & Permanent PLC	5,358,942

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Opportunities Equity Trust (BOE) (continued)**

Shares	Description	Value
<b>Common Stocks (cont d)</b>		
<b>Italy 3.3%</b>		
177,300	Acea SpA	\$ 2,290,513
154,600	Credito Emiliano SpA	2,153,290
144,100	ENI SpA	4,399,501
324,900	Unicredito Italiano SpA	2,447,079
Total Italy		<u>11,290,383</u>
<b>Japan 9.8%</b>		
30,100	Aisin Seiki Co. Ltd.	1,131,410
329,500	Bank of Yokohama Ltd.	2,584,143
21,000	Daito Trust Construction Co. Ltd.	1,091,819
151,900	Hitachi Construction Machinery Co. Ltd.	4,148,852
98,000	Isetan Co. Ltd.	2,009,661
173,000	Mitsui Trust Holdings, Inc.	2,389,927
414	Mizuho Financial Group, Inc.	3,530,444
600,000	Morinaga & Co. Ltd.	1,654,591
222,500	NSK Ltd.	2,012,690
250,000	Obayashi Corp.	1,912,352
485	Resona Holdings, Inc.	1,652,659
260,000	Shimizu Corp.	1,799,324
58,000	Showa Shell Sekiyu KK	719,238
208	Sumitomo Mitsui Financial Group, Inc.	2,283,406
44,500	TonenGeneral Sekiyu KK	483,436
31,800	Toyota Industries Corp.	1,418,733
20,100	Toyota Motor Corp. (ADR)	2,354,313
Total Japan		<u>33,176,998</u>
<b>Mexico 1.3%</b>		
840,900	Grupo Mexico SA de CV	2,947,994
450,000	Kimberly-Clark de Mexico SA de CV	1,587,757
Total Mexico		<u>4,535,751</u>
<b>Netherlands 3.9%</b>		
101,150	ABN Amro Holding NV	3,023,117
87,250	ING Groep NV	3,551,026
109,700	Koninklijke Wessanen NV	1,774,266
26,300	Rodamco Europe NV	2,830,276
19,500	SBM Offshore NV	2,092,343
Total Netherlands		<u>13,271,028</u>
<b>New Zealand 0.6%</b>		
520,000	Telecom Corp. of New Zealand Ltd.	1,902,925
<b>Norway 4.0%</b>		
247,000	DNB NOR ASA	3,425,436
61,500	Orkla ASA	3,237,000
120,900	Statoil ASA	3,980,844
249,000	Storebrand ASA	2,948,323

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	Total Norway	13,591,603
<hr/>		
	<b>Singapore 1.4%</b>	
609,000	Singapore Exchange Ltd.	1,656,461
310,500	United Overseas Bank Ltd.	3,201,436
<hr/>		
	Total Singapore	4,857,897
<hr/>		
	<b>South Africa 2.1%</b>	
675,400	African Bank Investments Ltd.	3,774,377
165,200	Foschini Ltd.	1,673,294
370,800	Truworths Intl. Ltd.	1,788,474
<hr/>		
	Total South Africa	7,236,145
<hr/>		
	<b>South Korea 3.3%</b>	
44,600	Daelim Industrial Co.	3,404,580
48,600	GS Engineering & Construction Corp.	3,524,428
33,000	Hyundai Heavy Industries	3,162,850
12,000	S-Oil Corp.	928,753
<hr/>		
	Total South Korea	11,020,611
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See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Global Opportunities Equity Trust (BOE) (continued)**

Shares	Description	Value
<b>Common Stocks (cont d)</b>		
<b>Spain 0.5%</b>		
63,600	Gestevisión Telecinco SA	\$ 1,624,823
<b>Sweden 5.5%</b>		
142,600	Assa Abloy AB	2,761,275
92,500	D. Carnegie AB	2,055,108
129,423	Lindex AB	1,916,961
245,300	Nordea Bank AB	3,165,086
62,100	Oriflame Cosmetics SA (ADR)	2,350,131
62,300	Sandvik AB	4,055,075
139,700	Skanska AB	2,420,371
	Total Sweden	18,724,007
<b>Thailand 0.5%</b>		
5,313,000 <sup>2</sup>	Krung Thai Bank PCL	1,741,271
<b>United Kingdom 18.0%</b>		
226,200	Arriva PLC	2,390,366
225,400	BAA PLC	3,483,470
635,300	Bodycote Intl.	3,240,913
40,800	BP PLC (ADR)	3,007,776
1,767,700	Brit Insurance Holdings PLC	3,094,555
126,200	Dairy Crest Group PLC	1,083,924
295,000	De La Rue PLC	2,921,058
244,600	Diageo PLC	4,036,672
289,900	Exam PLC	2,881,132
510,100	Friends Provident PLC	1,830,157
580,900	GKN PLC	3,320,912
269,000	Hanson PLC	3,593,174
117,900	IMI PLC	1,209,358
207,000	Kelda Group PLC	2,899,012
807,300	Legal & General Group PLC	2,038,934
26,100	Rio Tinto PLC	1,435,457
41,900	Royal Dutch Shell PLC (ADR)	2,854,647
40,900	SabMiller, Inc.	862,929
144,428	Scottish & Southern Energy PLC	2,962,936
163,400	Smiths Group PLC	3,037,789
205,313	United Utilities PLC	2,512,218
93,450	Viridian Group PLC	1,638,502
114,200	Whitbread PLC	2,332,397
99,897	Wolverhampton & Dudley Brew PLC	2,368,177
	Total United Kingdom	61,036,465
<b>United States 10.7%</b>		
212,289	Alaska Communications Systems Group, Inc.	2,676,964
47,200 <sup>1</sup>	Alliance Bernstein Holdings LP	3,042,040
20,400 <sup>1</sup>	Altria Group, Inc.	1,492,464
17,700 <sup>1</sup>	Arch Coal, Inc.	1,681,323
77,300 <sup>1</sup>	Archer-Daniels-Midland Co.	2,809,082
38,700	Atmos Energy Corp.	1,027,098
46,921 <sup>1</sup>	Caterpillar, Inc.	3,553,797
75,000 <sup>1</sup>	Consolidated Edison, Inc.	3,234,000

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70,000 <sup>1</sup>	McDonald's Corp.	2,419,900
40,500	Newmont Mining Corp.	2,363,580
64,800	Pepco Holdings, Inc.	1,495,584
72,900 <sup>1</sup>	RR Donnelley & Sons Co.	2,456,001
109,500	Strategic Hotels & Resorts, Inc.	2,483,460
57,100	UST, Inc.	2,508,403
166,805 <sup>1</sup>	Vector Group Ltd.	3,002,490
		36,246,186
	Total United States	36,246,186
	<b>Total Common Stocks (cost \$289,042,775)</b>	<b>319,252,812</b>

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Global Opportunities Equity Trust (BOE) (continued)**

Shares	Description	Value
<b>MONEY MARKET FUND 3.9%</b>		
13,037,380	Fidelity Institutional Money Market Prime Portfolio (cost \$13,037,380)	\$ 13,037,380
<b>Contracts</b>		
<b>Total investments before outstanding options written (cost \$302,080,155<sup>3</sup>)</b>		<b>332,290,192</b>
<b>OUTSTANDING OPTIONS WRITTEN (1.5)%</b>		
<b>OUTSTANDING PUT OPTIONS WRITTEN 0.0%</b>		
(100,000)	SabMiller, Inc., strike price 10.83 GBP, expires 05/31/06 (premium received (\$29,369))	(9,956)
<b>OUTSTANDING CALL OPTIONS WRITTEN (1.5)%</b>		
(89,200)	ACEA SpA, strike price 10.42 EUR, expires 05/31/06	(6,043)
(260,000)	African Bank Investments Ltd., strike price 34.11 ZAR, expires 06/28/06	(53,189)
(120,000)	Alaska Communications Systems Group, Inc., strike price \$12, expires 05/19/06	(80,280)
(37,900)	Alaska Communications Systems Group, Inc., strike price \$12.23, expires 06/16/06	(22,323)
(55)	Alliance Bernstein Holdings LP, strike price \$65, expires 05/20/06	(4,400)
(15,200)	Alliance Bernstein Holdings LP, strike price \$72.50, expires 06/16/06	(1,459)
(100)	Altria Group, Inc., strike price \$75, expires 06/17/06	(15,000)
(70)	Arch Coal, Inc., strike price \$80, expires 05/20/06	(114,800)
(330)	Archer-Daniels-Midland Co., strike price \$40, expires 06/17/06	(29,700)
(930)	Areva SA, strike price 552.54 EUR, expires 05/31/06	(62,816)
(101,700)	Arriva PLC, strike price 5.83 GBP, expires 06/28/06	(35,533)
(293,000)	ASM Pacific Technology, strike price 44.29 HKD, expires 05/24/06	(70,974)
(68,700)	Assa Abloy AB, strike price 141.95 SEK, expires 05/31/06	(42,351)
(16,000)	Atmos Energy Corp., strike price \$27, expires 06/16/06	(4,000)
(97,000)	BAA PLC, strike price 8.56 GBP, expires 06/28/06	(36,424)
(350)	Barrick Gold Corp., strike price \$30, expires 05/20/06	(45,500)
(22,300)	Bilfinger Berger AG, strike price 53.11 EUR, expires 05/31/06	(6,578)
(195,000)	Bodycote Intl., strike price 2.82 GBP, expires 06/28/06	(23,512)
(102,700)	Bodycote Intl., strike price 2.84 GBP, expires 05/31/06	(15,134)
(195)	BP PLC (ADR), strike price \$80, expires 06/17/06	(5,850)
(870,000)	Brit Insurance Holdings PLC, strike price 1.01 GBP, expires 06/28/06	(23,972)
(137)	Canadian Imperial Bank of Commerce, strike price 85 CAD, expires 05/20/06	(5,514)
(220)	Caterpillar, Inc., strike price \$80, expires 05/20/06	(12,100)
(518)	CI Financial, Inc., strike price 34 CAD, expires 05/20/06	(13,899)
(52)	CI Financial, Inc., strike price 34 CAD, expires 06/17/06	(2,558)
(208,000)	Citic Pacific Ltd., strike price 23.79 HKD, expires 05/24/06	(91,063)
(450)	Consolidated Edison, Inc., strike price \$45, expires 06/02/06	(4,050)
(55,000)	Cosmote Mobile Telecommunications SA, strike price 19.25 EUR, expires 05/31/06	(38,857)
(62,000)	Credito Emiliano SpA, strike price 11.53 EUR, expires 06/09/06	(8,039)
(15,900)	D. Carnegie AB, strike price 154.58 SEK, expires 05/31/06	(24,946)
(25,000)	D. Carnegie AB, strike price 181.39 SEK, expires 06/09/06	(3,873)
(6,000)	Daelim Industrial Co., strike price 67,735.41 KRW, expires 05/11/06	(29,061)
(10,000)	Daelim Industrial Co., strike price 83,300 KRW, expires 07/06/06	(5,339)
(40,000)	Dairy Crest Group PLC, strike price 4.76 GBP, expires 06/28/06	(10,960)
(71,700)	Danske Bank A/S, strike price 77.44 DKK, expires 06/09/06	(17,738)
(39,500)	De La Rue PLC, strike price 5.74 GBP, expires 05/31/06	(5,597)
(103,100)	De La Rue PLC, strike price 5.77 GBP, expires 05/16/06	(1,997)
(123)	Deutsche Bank AG, strike price 96 EUR, expires 05/19/06	(44,070)
(171,300)	Diageo PLC, strike price 9.16 GBP, expires 05/16/06	(24,006)
(99,000)	DNB Nor ASA, strike price 86.70 NOK, expires 05/31/06	(27,389)
(14,000)	E.On AG, strike price 94.72 EUR, expires 06/28/06	(28,577)
(17,000)	ENI SpA, strike price 23.65 EUR, expires 05/31/06	(18,120)
(108)	ENI SpA, strike price 25 EUR, expires 05/19/06	(7,494)
(20,000)	Fording Canadian Coal Trust, strike price 40.10 CAD, expires 05/19/06	(3,120)
(9,700)	Fortum Oyj, strike price 20.50 EUR, expires 05/31/06	(5,324)

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(32,500)	Fortum Oyj, strike price 21.77 EUR, expires 06/09/06	(6,681)
(82,600)	Foschini Ltd., strike price 60 ZAR, expires 06/28/06	(52,019)
(267,800)	Foster s Group Ltd., strike price 5.59 AUD, expires 06/21/06	(74,670)
(221,000)	Freinds Provident PLC, strike price 2.04 GBP, expires 06/28/06	(17,692)
(1,710)	Gerdau SA (ADR), strike price \$17.50, expires 06/17/06	(141,075)
(31,750)	Gestevisión Telecinco SA, strike price 21.26 EUR, expires 06/28/06	(19,985)
(320,000)	GKN PLC, strike price 3.36 GBP, expires 05/16/06	(2,428)
(350,000)	Goirdano Intl. Ltd., strike price 4.19 HKD, expires 05/24/06	(8,950)
(38,000)	GS Engineering & Construction Corp., strike price 52,461.78 KRW, expires 05/11/06	(644,113)

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Global Opportunities Equity Trust (BOE) (continued)**

Contracts	Description	Value
<b>OUTSTANDING CALL OPTIONS WRITTEN (cont d)</b>		
(1,650,000)	Guangdong Investment Ltd., strike price 3.82 HKD, expires 06/27/06	\$ (6,725)
(545,000)	Hang Lung Properties Ltd., strike price 14.25 HKD, expires 05/24/06	(106,561)
(27,700)	Hannover Rueckversicherung AG, strike price 32.01 EUR, expires 06/09/06	(5,609)
(161,400)	Hanson PLC, strike price 8 GBP, expires 05/16/06	(2,979)
(35,000)	Hitachi Construction Machinery Co. Ltd., strike price 3,000 JPY, expires 05/30/06	(58,912)
(283,000)	Hong Kong Exchanges & Clearing Ltd., strike price 42.29 HKD, expires 05/24/06	(496,179)
(14,000)	Hyundai Heavy Industries, strike price 77,737.26 KRW, expires 05/11/06	(189,302)
(70)	IHC Caland NV, strike price 86 EUR, expires 05/19/06	(14,572)
(53,700)	IMI PLC, strike price 5.82 GBP, expires 05/31/06	(6,385)
(40,800)	ING Groep NV, strike price 32.77 EUR, expires 05/31/06	(27,698)
(142,500)	Irish Life & Permanent PLC, strike price 20.21 EUR, expires 05/16/06	(63,543)
(25,000)	Isetan Co. Ltd., strike price 2,483.25 JPY, expires 07/11/06	(21,682)
(53,800)	IVG Immobilien AG, strike price 24.91 EUR, expires 05/31/06	(706)
(121,000)	Kelda Group PLC, strike price 8.08 GBP, expires 05/16/06	(3,409)
(140,000)	Kerry Properties Ltd., strike price 25.80 HKD, expires 05/24/06	(37,778)
(290,000)	Kimberly-Clark de Mexico SA, strike price 39.90 MXN, expires 06/30/06	(30,744)
(59,200)	Koninklijke Wessanen NV, strike price 13.96 EUR, expires 06/09/06	(5,968)
(364,000)	Legal & General Group PLC, strike price 1.47 GBP, expires 05/31/06	(12,267)
(67,000)	Lindex AB, strike price 109.70 SEK, expires 05/31/06	(27,746)
(9,600)	Man AG, strike price 55.43 EUR, expires 05/31/06	(49,652)
(220)	Man AG, strike price 58 EUR, expires 05/19/06	(76,050)
(280)	McDonald's Corp., strike price \$35, expires 05/20/06	(11,200)
(150,000)	Morinaga & Co. Ltd., strike price 328.86 JPY, expires 06/07/06	(9,668)
(815,000)	New World Development Co. Ltd., strike price 13.95 HKD, expires 05/24/06	(48,322)
(160)	Newmont Mining Corp., strike price \$57.50, expires 05/20/06	(35,200)
(40,000)	Nordea Bank AB, strike price 234.86 DKK, expires 06/09/06	(29,179)
(21,500)	Oriflame Cosmetics SA (ADR), strike price 289 SEK, expires 06/28/06	(24,460)
(28,400)	Orkla ASA, strike price 334.05 NOK, expires 05/31/06	(20,036)
(30,000)	Pepco Holdings, Inc., strike price \$23.10, expires 06/16/06	(15,960)
(5)	PetroChina Co. Ltd. (ADR), strike price \$110, expires 05/20/06	(2,500)
(46)	PetroChina Co. Ltd. (ADR), strike price \$120, expires 05/20/06	(4,600)
(65)	PetroChina Co. Ltd. (ADR), strike price \$120, expires 06/17/06	(15,925)
(120)	Petroleo Brasileiro SA (ADR), strike price \$90, expires 05/20/06	(116,400)
(32,000)	Piraeus Bank SA, strike price 25.52 EUR, expires 06/09/06	(25,212)
(90,000)	Publishing & Broadcasting Ltd., strike price 17.97 AUD, expires 05/24/06	(55,939)
(39,100)	QBE Insurance Group Ltd., strike price 23.10 AUD, expires 06/21/06	(14,645)
(124,200)	Rexam PLC, strike price 5.66 GBP, expires 06/28/06	(12,862)
(25)	Rio Tinto PLC, strike price 2,936 GBP, expires 05/19/06	(66,859)
(26,300)	Rodamco Europe NV, strike price 83.94 EUR, expires 05/31/06	(102,464)
(200)	Royal Dutch Shell PLC (ADR), strike price \$65, expires 05/20/06	(66,000)
(100)	RR Donnelley & Sons Co., strike price \$33.50, expires 05/12/06	(4,400)
(95)	RR Donnelley & Sons Co., strike price \$35, expires 06/17/06	(2,375)
(23,000)	RWE AG, strike price 72.33 EUR, expires 06/28/06	(35,723)
(12,000)	S-Oil Corp., strike price 69,028.88 KRW, expires 05/11/06	(53,489)
(32,000)	Sandvik AB, strike price 455.49 SEK, expires 05/31/06	(90,201)
(72,200)	Scottish & Southern Energy PLC, strike price 11.73 GBP, expires 05/16/06	(5,507)
(261,000)	Singapore Exchange Ltd., strike price 4.41 SGD, expires 06/27/06	(33,331)
(25,700)	Skanska AB, strike price 133.11 SEK, expires 06/28/06	(8,824)
(44,000)	Skanska AB, strike price 134 SEK, expires 06/28/06	(13,505)
(82,200)	Smiths Group PLC, strike price 10.64 GBP, expires 06/28/06	(50,359)
(8,400)	Societe Generale, strike price 126.97 EUR, expires 05/31/06	(14,203)
(89,000)	St. George Bank Ltd., strike price 31.11 AUD, expires 06/21/06	(26,256)
(15,100)	Statoil ASA, strike price 179 NOK, expires 06/09/06	(45,904)
(40,500)	Statoil ASA, strike price 184.62 NOK, expires 05/31/06	(89,866)
(111,400)	Storebrand ASA, strike price 78.39 NOK, expires 05/31/06	(1,715)
(55,000)	Strategic Hotels & Resorts, Inc., strike price \$22.75, expires 07/21/06	(48,714)
(150)	Teck Cominco Ltd., strike price 78 CAD, expires 05/20/06	(32,199)
(285,000)	Telecom Corp. of New Zealand Ltd., strike price 5.55 NZD, expires 06/21/06	(43,038)



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(128)	Toyota Motor Corp. (ADR), strike price \$120, expires 06/17/06	(31,360)
(150,000)	Truworths Intl. Ltd., strike price 27.96 ZAR, expires 06/28/06	(47,060)
(114,000)	Unicredito Italiano SpA, strike price 6.09 EUR, expires 06/28/06	(14,411)
(200,000)	United Overseas Bank Ltd., strike price 15.48 SGD, expires 05/24/06	(78,622)
(161,800)	United Utilities PLC, strike price 6.85 GBP, expires 06/28/06	(13,755)
(170)	UST, Inc., strike price \$45, expires 06/07/06	(18,700)
(38,700)	Viridian Group PLC, strike price \$10.32, expires 05/16/06	(621)

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Global Opportunities Equity Trust (BOE) (continued)**

Contracts	Description	Value
<b>OUTSTANDING CALL OPTIONS WRITTEN (cont d)</b>		
(8,500)	Viridian Group PLC, strike price 10.06 GBP, expires 06/09/06	\$ (3,232)
(9,000)	Viridian Group PLC, strike price 9.87 GBP, expires 06/28/06	(5,751)
(28,545)	Wartsila Oyj, strike price 30.81 EUR, expires 05/16/06	(109,557)
(92,000)	Whitbread PLC, strike price 11.92 GBP, expires 06/28/06	(24,299)
(57,000)	Wolverhampton & Dudley Brew PLC, strike price 13.48 GBP, expires 06/28/06	(29,555)
(184,000)	Yue Yuen Industrial Holdings, strike price 25.20 HKD, expires 05/24/06	(709)
<b>Total Outstanding Call Options Written (premium received (\$3,142,225))</b>		<b>(5,000,281)</b>
Total outstanding options written (premium received (\$3,171,593))		(5,010,237)
<b>Total investments net of outstanding options written 96.5%</b>		<b>\$ 327,279,955</b>
Other assets in excess of liabilities 3.5%		11,913,312
<b>Net Assets 100.0%</b>		<b>\$ 339,193,267</b>

<sup>1</sup> Security, or a portion thereof, pledged as collateral for outstanding options written.

<sup>2</sup> Security is fair valued.

<sup>3</sup> Cost for federal income tax purposes is \$305,826,197. The net unrealized appreciation on a tax basis is \$26,463,995, consisting of \$28,556,246 gross unrealized appreciation and \$2,092,251 gross unrealized depreciation.

**KEY TO ABBREVIATIONS**

ADR	American Depositary Receipts	EUR	Euro	KRW	South Korean Won	SEK	Swedish Krona
AUD	Australian Dollar	GBP	British Pound	MXN	Mexican Peso	SGD	Singapore Dollar
CAD	Canadian Dollar	HKD	Hong Kong Dollar	NOK	Norwegian Krone	ZAR	South African Rand
DKK	Danish Krone	JPY	Japanese Yen				

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Health Sciences Trust (BME)**

Shares	Description	Value
<b>LONG-TERM INVESTMENTS 89.9%</b>		
<b>Common Stocks 89.9%</b>		
<b>Canada 1.6%</b>		
305,763 <sup>1</sup>	Cardiome Pharma Corp.	\$ 3,241,088
<b>France 0.7%</b>		
29,956	Sanofi-Aventis (ADR)	1,409,130
<b>Switzerland 6.0%</b>		
137,134	Novartis AG (ADR)	7,886,577
57,300	Roche Holding AG	4,392,807
	Total Switzerland	12,279,384
<b>United Kingdom 8.1%</b>		
54,200	AstraZeneca PLC	2,988,046
119,243	GlaxoSmithKline PLC (ADR)	6,782,542
145,790	Shire PLC	6,904,614
	Total United Kingdom	16,675,202
<b>United States 73.5%</b>		
50,300 <sup>2</sup>	Abbott Laboratories	2,149,822
51,800 <sup>1</sup>	Advanced Medical Optics	2,413,880
246,300 <sup>1</sup>	Alexion Pharmaceuticals, Inc.	8,371,737
23,600	Allergan, Inc.	2,424,192
35,600 <sup>1,2</sup>	Amgen, Inc.	2,410,120
14,013 <sup>1</sup>	Arena Pharmaceuticals, Inc.	198,424
34,900 <sup>1</sup>	Aspect Medical Systems, Inc.	993,254
57,700	Baxter Intl., Inc.	2,175,290
19,000	Becton Dickinson & Co.	1,197,760
337,238 <sup>1</sup>	BioMarin Pharmaceuticals, Inc.	4,148,028
111,800 <sup>1</sup>	Boston Scientific Corp.	2,598,232
197,700	Bristol-Myers Squibb Co.	5,017,626
59,400	C.R. Bard, Inc.	4,422,924
143,000 <sup>1,2</sup>	Caremark Rx, Inc.	6,513,650
98,000 <sup>1</sup>	Community Health Systems, Inc.	3,551,520
81,900 <sup>1</sup>	Cortex Pharmaceuticals, Inc.	235,872
118,600	CVS Corp.	3,524,792
73,100 <sup>1</sup>	Davita, Inc.	4,112,606
52,985	Dentsply Intl., Inc.	3,161,615
36,452 <sup>1</sup>	Digene Corp.	1,505,832
49,889 <sup>1</sup>	Edwards Lifesciences Corp.	2,217,067
120,700 <sup>1</sup>	Exelixis, Inc.	1,298,732
143,873 <sup>1</sup>	Gene Logic, Inc.	415,793
39,800 <sup>1</sup>	Gilead Sciences, Inc.	2,288,500
36,867 <sup>1</sup>	InterMune, Inc.	589,503
217,764 <sup>1</sup>	Keryx Biopharmaceuticals, Inc.	3,708,521
83,200 <sup>1</sup>	Kosan Biosciences, Inc.	416,000
140,200	Manor Care, Inc.	6,147,770
59,400 <sup>1</sup>	Medco Health Solutions, Inc.	3,161,862
101,189 <sup>1</sup>	Medimmune, Inc.	3,184,418
266,600	Merck & Co., Inc.	9,176,372
314,000	Pfizer, Inc.	7,953,620
86,200	Quest Diagnostics	4,803,926

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87,900 <sup>1</sup>	Regeneron Pharmaceuticals	1,276,308
132,616 <sup>1</sup>	Renovis, Inc.	2,339,346
146,200 <sup>1</sup>	Respironics, Inc.	5,353,844
482,000	Schering-Plough Corp.	9,312,240
28,800 <sup>1</sup>	Sybron Dental Specialties	1,354,752
133,818 <sup>1</sup>	Varian Medical Systems, Inc.	7,009,387
124,988 <sup>1</sup>	Waters Corp.	5,664,456
162,870 <sup>1</sup>	Wright Medical Group, Inc.	3,822,559
172,900	Wyeth	8,415,043
		<hr/>
	Total United States	151,037,195
		<hr/>
	<b>Total Common Stocks (cost \$173,426,130)</b>	<b>184,641,999</b>
		<hr/>

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Health Sciences Trust (BME) (continued)**

Shares	Description	Value
<b>SHORT-TERM INVESTMENTS 7.6%</b>		
<b>Money Market Fund 3.0%</b>		
6,180,336	Fidelity Institutional Money Market Prime Portfolio	\$ 6,180,336
<hr/>		
<b>Principal Amount</b>		
<hr/>		
<b>U.S. Government and Agency Zero Coupon Bond 4.6%</b>		
\$ 9,400,000 <sup>3</sup>	Federal Home Loan Bank Discount Notes, 4.71%, 5/01/06	9,400,000
<hr/>		
<b>Total Short-Term Investments (cost \$15,580,336)</b>		<b>15,580,336</b>
<hr/>		
<b>Contracts</b>		
<hr/>		
<b>OUTSTANDING OPTION PURCHASED 0.0%</b>		
100 <sup>4</sup>	Aspect Medical Systems, Inc., strike price \$35, expires 05/20/06 (cost \$2,650)	500
<hr/>		
<b>Total investments before outstanding options written (cost \$189,009,116<sup>5</sup>)</b>		<b>200,222,835</b>
<hr/>		
<b>OUTSTANDING OPTIONS WRITTEN (0.4)%</b>		
<b>OUTSTANDING PUT OPTIONS WRITTEN (0.1)%</b>		
(100)	Abbott Laboratories, strike price \$40, expires 05/20/06	(750)
(90)	Amgen, Inc., strike price \$67.5, expires 05/20/06	(9,900)
(385)	Biomarin Pharmaceuticals, Inc., strike price \$12.50, expires 05/20/06	(25,025)
(125)	Digene Corp., strike price \$40, expires 05/20/06	(14,375)
(90)	Medco Health Solutions, Inc., strike price \$50, expires 05/20/06	(4,950)
(70)	Regeneron Pharmaceuticals, strike price \$15, expires 05/20/06	(5,950)
(125)	Waters Corp., strike price \$40, expires 05/20/06	(2,500)
<hr/>		
<b>Total outstanding put options written (premium received (\$90,938))</b>		<b>(63,450)</b>
<hr/>		
<b>OUTSTANDING CALL OPTIONS WRITTEN (0.3)%</b>		
(65)	Advanced Medical Optics, strike price \$50, expires 05/20/06	(1,625)
(435)	Alexion Pharmaceuticals, Inc., strike price \$35, expires 05/20/06	(41,325)
(40)	Allergan, Inc., strike price \$100, expires 05/20/06	(18,000)
(100) <sup>4</sup>	Aspect Medical Systems, Inc., strike price \$40, expires 05/20/06	(1,000)
(130)	AstraZeneca PLC, strike price \$55, expires 07/22/06	(37,050)
(100)	Baxter Intl., Inc., strike price \$40, expires 05/20/06	(1,000)
(100)	Becton Dickinson & Co., strike price \$65, expires 06/17/06	(9,750)
(140)	Boston Scientific Corp., strike price \$22.50, expires 05/20/06	(14,700)
(130)	Bristol-Myers Squibb Co., strike price \$25, expires 05/20/06	(9,750)
(150)	Bristol-Myers Squibb Co., strike price \$25, expires 06/17/06	(16,500)
(100)	C.R. Bard, Inc., strike price \$75, expires 07/22/06	(33,000)
(750)	Cardiome Pharma Corp., strike price \$12.50, expires 09/16/06	(97,500)
(550)	Caremark Rx, Inc., strike price \$55, expires 06/17/06	(11,000)
(150)	Community Health Systems, Inc., strike price \$40, expires 06/17/06	(2,625)
(285)	CVS Corp., strike price \$30, expires 05/20/06	(21,375)
(16,000)	Davita, Inc., strike price \$58, expires 06/16/06	(25,568)
(140)	Dentsply Intl., Inc., strike price \$60, expires 07/22/06	(28,700)
(75)	Edwards Lifesciences Corp., strike price \$45, expires 05/20/06	(4,500)
(130)	Exelixis, Inc., strike price \$12.50, expires 05/20/06	(2,600)

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(100)	Gilead Sciences, Inc., strike price \$65, expires 05/20/06	(2,500)
(150)	GlaxoSmithKline PLC (ADR), strike price \$55, expires 05/20/06	(34,500)
(60)	Intermune, Inc., strike price \$17.50, expires 05/20/06	(1,500)
(200)	Keryx Biopharmaceuticals, Inc., strike price \$17.50, expires 05/20/06	(7,000)
(200)	Keryx Biopharmaceuticals, Inc., strike price \$17.50, expires 06/17/06	(17,000)
(200) <sup>4</sup>	Keryx Biopharmaceuticals, Inc., strike price \$20, expires 05/20/06	(2,000)
(120)	Manor Care, Inc., strike price \$45, expires 06/17/06	(7,800)
(160)	Medco Health Solutions, Inc., strike price \$55, expires 05/20/06	(14,400)
(350)	Merck & Co., Inc., strike price \$35, expires 06/17/06	(22,750)
(17,000)	Novartis AG (ADR), strike price \$57, expires 05/19/06	(20,806)
(250)	Pfizer, Inc., strike price \$25.50, expires 05/12/06	(4,000)
(17,900)	Pfizer, Inc., strike price \$26.68, expires 05/26/06	(412)
(55)	Quest Diagnostics, strike price \$55, expires 05/20/06	(7,837)
(300) <sup>4</sup>	Renovis, Inc., strike price \$25, expires 05/20/06	(3,000)
(120) <sup>4</sup>	Respironics, Inc., strike price \$40, expires 05/20/06	(2,400)
(28,500)	Roche Holding AG, strike price \$78.13, expires 05/19/06	(21,945)
(40)	Sanofi-Aventis (ADR), strike price \$45, expires 05/20/06	(10,000)
(550)	Schering-Plough Corp., strike price \$20, expires 05/20/06	(5,500)
(100)	Shire PLC, strike price \$47.50, expires 05/20/06	(10,000)

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Health Sciences Trust (BME) (continued)**

Contracts	Description	Value
<b>OUTSTANDING CALL OPTIONS WRITTEN (cont d)</b>		
(100)	Shire PLC, strike price \$50, expires 05/20/06	\$ (4,250)
(35)	Varian Medical Systems, strike price \$55, expires 05/20/06	(875)
(150)	Varian Medical Systems, strike price \$60, expires 05/20/06	(2,250)
(195)	Waters Corp., strike price \$45, expires 05/20/06	(23,888)
(250)	Wright Medical Group, Inc., strike price \$25, expires 06/17/06	(12,500)
(200)	Wyeth, strike price \$47.50, expires 06/17/06	(36,000)
<b>Total Outstanding Call Options Written (premium received (\$720,021))</b>		<b>(652,681)</b>
Total outstanding options written (premium received (\$810,959))		(716,131)
<b>Total investments net of outstanding options written 97.1%</b>		<b>\$ 199,506,704</b>
Other assets in excess of liabilities 2.9%		5,864,914
<b>Net Assets 100.0%</b>		<b>\$ 205,371,618</b>

<sup>1</sup> Non-income producing security.

<sup>2</sup> Security, or a portion thereof, pledged as collateral for outstanding options written.

<sup>3</sup> Rate shown is yield to maturity as of April 30, 2006.

<sup>4</sup> Security is fair valued.

<sup>5</sup> Cost for federal income tax purposes is \$192,089,878. The net unrealized appreciation on a tax basis is \$8,132,957, consisting of \$10,227,601 gross unrealized appreciation and \$2,094,644 gross unrealized depreciation.

**KEY TO ABBREVIATIONS**

ADR American Depositary Receipts  
 REIT Real Estate Investment Trust

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY)**

Shares	Description	Value
<b>LONG-TERM INVESTMENTS 99.3%</b>		
<b>Common Stocks 99.3%</b>		
<b>Australia 5.4%</b>		
281,000	CSR Ltd.	\$ 864,635
64,700	National Australia Bank Ltd.	1,848,754
126,100	Santos Ltd.	1,132,411
84,400	TABCORP Holdings Ltd.	981,082
33,200	Wesfarmers Ltd.	913,100
Total Australia		5,739,982
<b>Austria 0.8%</b>		
3,500 <sup>1</sup>	Boehler-Uddeholm AG	793,973
<b>Canada 6.7%</b>		
25,500	Bank of Montreal	1,474,965
14,100	Bank of Nova Scotia	586,675
16,000	Enbridge, Inc.	474,398
36,800	Royal Bank of Canada	1,574,627
52,400	Toronto-Dominion Bank	2,926,864
Total Canada		7,037,529
<b>Denmark 1.2%</b>		
32,400	Danske Bank A/S	1,288,965
<b>Finland 0.4%</b>		
10,700	Stockmann Oyj ABP	438,724
<b>France 4.6%</b>		
19,200	AXA	704,643
11,700	Bouygues	638,405
19,400	M6-Metropole Television	605,026
5,300	Societe Generale	809,737
4,300	Total SA	1,189,140
9,100	Vinci SA	904,099
Total France		4,851,050
<b>Germany 1.6%</b>		
10,500	BASF AG	898,800
3,800	SAP AG	831,298
Total Germany		1,730,098
<b>Hong Kong 1.8%</b>		
71,000	Esprit Holdings Ltd.	566,842
22,600	Hang Seng Bank Ltd.	292,655
204,500	Hong Kong Electric Holding	1,007,558
Total Hong Kong		1,867,055



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<b>Ireland 0.3%</b>		
16,600	Bank of Ireland	311,208
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<b>Italy 1.3%</b>		
156,200	Enel SpA	1,349,881
<hr/>		
<b>Japan 5.0%</b>		
19,200	Kesko Oyj	662,737
53,000	Mitsui & Co. Ltd.	801,063
12,000	Nitto Denko Corp.	1,006,455
53,000	Ricoh Co. Ltd.	1,051,947
42,000	Sharp Corp.	737,347
17,300	Toyota Motor Corp.	1,011,883
<hr/>		
	Total Japan	5,271,432
<hr/>		
<b>Netherlands 1.8%</b>		
20,800	ABN Amro Holding NV	621,659
104,100	Koninklijke (Royal) KPN NV	1,222,713
<hr/>		
	Total Netherlands	1,844,372
<hr/>		
<b>Spain 0.6%</b>		
32,600	Indra Sistemas SA	671,215
<hr/>		

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY) (continued)**

Shares	Description	Value
<b>Common Stocks (cont d)</b>		
<b>Sweden 3.2%</b>		
15,300	Hennes & Mauritz AB	\$ 581,097
85,000 <sup>1</sup>	Ratos AB	1,432,240
42,500 <sup>1</sup>	Ratos AB (Redemption shares)	109,151
27,000	Scania AB	1,256,607
Total Sweden		3,379,095
<b>United Kingdom 10.6%</b>		
55,300	Alliance & Leicester PLC	1,132,461
141,100	Barclays PLC	1,762,528
122,800	BP PLC	1,514,902
33,500	Gallaher Group PLC	532,085
40,000	George Wimpey PLC	381,852
61,200	HSBC Holdings PLC	1,057,424
193,500	Rentokil Initial PLC	563,690
46,300	Royal Dutch Shell PLC	1,587,649
69,183	Scottish & Southern Energy PLC	1,419,287
540,000	Vodafone Goup PLC	1,275,211
Total United Kingdom		11,227,089
<b>United States 54.0%</b>		
24,300	Abbott Laboratories	1,038,582
16,500	Agree Realty Corp. (REIT)	518,760
22,600	Alcoa, Inc.	763,428
55,700	Allied Capital Corp.	1,730,042
29,600	Altria Group, Inc.	2,165,536
17,900	Ameren Corp.	901,623
11,100	American Intl. Group	724,275
60,200	AT&T, Inc.	1,577,842
47,200	Bank of America Corp.	2,356,224
50,400	BellSouth Corp.	1,702,512
12,800	Chevron Corp.	781,056
13,200 <sup>1</sup>	Cisco Systems, Inc.	276,540
11,200	Colonial Properties Trust (REIT)	551,488
5,900	Comerica, Inc.	335,533
17,300	ConAgra Foods, Inc.	392,364
14,100	Consolidated Edison, Inc.	607,992
26,200	Duke Energy Corp.	762,944
18,800	Eli Lilly & Co.	994,896
22,600	Emerson Electric Co.	1,919,870
14,400	Equity Residential (REIT)	646,128
35,800	Exxon Mobil Corp.	2,258,264
25,900	First Industrial Realty Trust, Inc. (REIT)	1,016,316
76,100	General Electric Co.	2,632,299
64,100	GlaxoSmithKline PLC	1,818,805
37,600	Health Care REIT, Inc. (REIT)	1,308,480
31,000	Hewlett-Packard Co.	1,006,570
21,400	Home Depot, Inc.	854,502
12,700	Hospitality Properties Trust (REIT)	547,370
11,500	Intel Corp.	229,770
16,400	Intl. Business Machines Corp.	1,350,376
23,700	Johnson & Johnson	1,389,057
17,300	KeyCorp	661,206
33,800	Kimco Realty Corp. (REIT)	1,254,994

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10,800	Liberty Property Trust (REIT)	482,760
27,600	Linear Technology Corp.	979,800
11,400	Maxim Integrated Products, Inc.	401,964
23,000	McDonald's Corp.	795,110
25,000	Merck & Co., Inc.	860,500
25,500	Microchip Technology, Inc.	950,130
79,700	Microsoft Corp.	1,924,755
17,100	Morgan Stanley	1,099,530
47,400	Motorola, Inc.	1,011,990
34,400	Nationwide Health Properties, Inc. (REIT)	740,288
7,900	PepsiCo, Inc.	460,096

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock S&P Quality Rankings Global Equity Managed Trust (BQY) (continued)**

Shares	Description	Value
<b>Common Stocks (cont d)</b>		
<b>United States (cont d)</b>		
56,800	Pfizer, Inc.	\$ 1,438,744
9,300	Pitney Bowes, Inc.	389,205
10,700	Progress Energy, Inc.	457,960
8,600	Public Service Enterprise Group, Inc.	539,220
17,300	Reckson Associates Realty Corp. (REIT)	703,764
32,900	Thornburg Mortgage, Inc. (REIT)	951,139
13,800	United Technologies Corp.	866,778
21,900	UST, Inc.	962,067
7,900	Vornado Realty Trust (REIT)	755,556
13,800	Wachovia Corp.	825,930
12,100	Wal-Mart Stores, Inc.	544,863
19,360	Washington Federal, Inc.	463,091
19,100	Wells Fargo & Co.	1,311,979
	Total United States	<u>56,992,863</u>
	<b>Total Common Stocks (cost \$85,154,558)</b>	<u>104,794,531</u>
<b>MONEY MARKET FUND 0.6%</b>		
613,105	Fidelity Institutional Money Market Prime Portfolio (cost \$613,105)	613,105
	<b>Total investments 99.9% (cost \$85,767,663)</b>	\$ 105,407,636
	Other assets in excess of liabilities 0.1%	<u>103,918</u>
	<b>Net Assets 100.0%</b>	<u>\$ 105,511,554</u>

<sup>1</sup> Non-income producing security.

<sup>2</sup> Cost for federal income tax purposes is \$85,781,342. The net unrealized appreciation on a tax basis is \$19,626,294, consisting of \$20,723,625 gross unrealized appreciation and \$1,097,331 gross unrealized depreciation.

**KEY TO ABBREVIATIONS**

REIT Real Estate Investment Trust  
 See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**
**BlackRock Strategic Dividend Achievers™ Trust (BDT)**

Shares	Description	Value
<b>LONG-TERM INVESTMENTS 99.0%</b>		
<b>Common Stocks 99.0%</b>		
<b>Automotive 4.0%</b>		
207,000	Genuine Parts Co.	\$ 9,035,550
75,000	Harsco Corp.	6,251,250
95,000	Superior Industries Intl.	1,787,900
Total Automotive		17,074,700
<b>Basic Materials 2.3%</b>		
256,700	RPM Intl., Inc.	4,723,280
155,300	Sonoco Products Co.	4,863,996
Total Basic Materials		9,587,276
<b>Consumer Products 12.9%</b>		
152,000	Avery Dennison Corp.	9,500,000
162,600	La-Z-Boy, Inc.	2,491,032
82,000	Lancaster Colony Corp.	3,366,100
113,000	Meridian Bioscience, Inc.	2,933,480
260,000	Pier 1 Imports, Inc.	3,138,200
199,700	Sherwin-Williams Co. (The)	10,172,718
86,000	Stanley Works (The)	4,493,500
252,000	Supervalu, Inc.	7,310,520
65,900	Universal Corp.	2,508,813
143,000	VF Corp.	8,750,170
Total Consumer Products		54,664,533
<b>Energy 15.8%</b>		
79,500	American States Water Co.	3,172,845
174,200	Atmos Energy Corp.	4,623,268
59,600	Black Hills Corp.	2,169,440
66,000	California Water Service Group	2,805,660
144,800	MDU Resources Group, Inc.	5,321,400
85,200	MGE Energy, Inc.	2,717,880
146,400	National Fuel Gas Co.	4,867,800
132,100	Nicor, Inc.	5,232,481
99,500	Otter Tail Corp.	2,970,075
116,500	Peoples Energy Corp.	4,232,445
166,500	Piedmont Natural Gas Co.	4,084,245
211,000	Pinnacle West Capital Corp.	8,461,100
151,200	UGI Corp.	3,386,880
182,200	Vectren Corp.	4,868,384
149,000	WGL Holdings, Inc.	4,383,580
72,800	WPS Resources Corp.	3,639,272
Total Energy		66,936,755
<b>Financial Institutions 42.3%</b>		
73,900	Alfa Corp.	1,244,476
115,500	Arthur J. Gallagher & Co.	3,169,320
249,515	Associated Banc-Corp.	8,438,597
180,473	Bancorpsouth, Inc.	4,625,523

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64,500	Bank of Hawaii Corp.	3,502,995
55,679	Chemical Financial Corp.	1,620,816
190,842	Cincinnati Financial Corp.	8,137,503
181,100	Compass Bancshares, Inc.	9,953,256
212,200	Fidelity National Financial, Inc.	8,908,156
37,135	Fidelity National Title Group, Inc.	804,344
84,400	First Charter Corp.	2,006,188
186,000	First Commonwealth Financial Corp.	2,488,680
61,000	First Financial Holdings, Inc.	1,944,070
80,500	First Merchants Corp.	2,006,060
174,400	FirstMerit Corp.	4,288,496
140,000	FNB Corp.	2,349,200
232,500	Fulton Financial Corp.	3,824,625
100,900	Harleysville Group, Inc.	3,027,000
333,203	Lincoln National Corp.	19,352,430
72,800	MBIA, Inc.	4,341,064

See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Strategic Dividend Achievers™ Trust (BDT) (continued)**

Shares	Description	Value
<b>Common Stocks (cont'd)</b>		
<b>Financial Institutions (cont'd)</b>		
232,200	Mercantile Bankshares Corp.	\$ 8,726,076
73,600	Mercury General Corp.	3,928,032
204,045	Old National Bancorp	4,211,489
378,625	Old Republic Intl. Group	8,424,406
38,805	Park National Corp.	3,892,142
278,750	People's Bank	9,129,062
295,000	Popular, Inc.	6,100,600
163,834	Republic Bancorp, Inc.	1,879,176
59,800	S&T Bancorp, Inc.	2,123,498
142,800	Sky Financial Group, Inc.	3,691,380
96,600	Sterling Bancorp	2,018,940
875	Sterling Financial Corp.	18,244
78,900	Susquehanna Bancshares, Inc.	1,883,343
150,000	TCF Financial Corp.	4,029,000
150,354	TD Banknorth, Inc.	4,464,010
98,400	United Bankshares, Inc.	3,589,632
166,791	Valley National Bancorp	4,343,238
161,810	Washington Federal, Inc.	3,870,495
68,400	WesBanco, Inc.	2,122,452
112,200	Wilmington Trust Corp.	4,970,460
Total Financial Institutions		179,448,474
<b>Health Care 1.0%</b>		
80,000	Hillenbrand Industries, Inc.	4,108,800
<b>Industrials 10.8%</b>		
60,000	AO Smith Corp.	2,845,200
46,300	Bandag, Inc.	1,857,556
146,500	Bemis Co.	4,608,890
206,400	Leggett & Platt, Inc.	5,475,792
162,000	LSI Industries, Inc.	2,707,020
109,800	McGrath Rentcorp	2,952,522
166,600	RR Donnelley & Sons Co.	5,612,754
312,000	ServiceMaster Co. (The)	3,756,480
127,600	Vulcan Materials	10,840,896
67,400	WW Grainger, Inc.	5,184,408
Total Industrials		45,841,518
<b>Real Estate 9.9%</b>		
79,000	Colonial Properties Trust (REIT)	3,889,960
168,900	Commercial Net Lease Realty (REIT)	3,555,345
80,500	EastGroup Properties, Inc. (REIT)	3,595,935
97,300	Health Care Property Investors, Inc. (REIT)	2,667,966
63,600	Healthcare Realty Trust, Inc. (REIT)	2,408,532
77,000	Kimco Realty Corp. (REIT)	2,859,010
132,000	Lexington Corporate Properties Trust (REIT)	2,845,920
86,500	Sun Communities, Inc. (REIT)	2,815,575
122,800	Tanger Factory Outlet Centers (REIT)	4,025,384
128,900	United Dominion Realty Trust, Inc. (REIT)	3,504,791
105,100	Universal Health Realty Income Trust (REIT)	3,380,016
81,400	Washington Real Estate Investment Trust (REIT)	3,033,778
81,150	Weingarten Realty Investors (REIT)	3,198,122

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Total Real Estate

41,780,334

**Total Common Stocks (cost \$369,616,410)**

419,442,390

See Notes to Financial Statements.



**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock Strategic Dividend Achievers™ Trust (BDT) (continued)**

Shares	Description	Value
<b>MONEY MARKET FUND 1.0%</b>		
4,274,320	Fidelity Institutional Money Market Prime Portfolio (cost \$4,274,320)	\$ 4,274,320
<b>Total investments 100.0% (cost \$373,890,734)</b>		
	Other assets in excess of liabilities 0.0%	206,993
<b>Net Assets 100.0%</b>		
		\$ 423,923,703

<sup>1</sup> Cost for federal income tax purposes is \$373,252,056. The net unrealized appreciation on a tax basis is \$50,464,654, consisting of \$58,106,942 gross unrealized appreciation and \$7,642,288 gross unrealized depreciation.

A category may contain multiple industries as defined by the SEC's Standard Industry Codes.

**KEY TO ABBREVIATIONS**

REIT Real Estate Investment Trust  
 See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock World Investment Trust (BWC)**

Shares	Description	Value
<b>LONG-TERM INVESTMENTS 95.1%</b>		
<b>Common Stocks 94.2%</b>		
<b>Australia 3.3%</b>		
1,242,600	Foster's Group Ltd.	\$ 5,551,115
904,800	Lion Nathan Ltd.	5,719,360
285,000	Publishing & Broadcasting Ltd.	4,020,946
373,900	QBE Insurance Group Ltd.	6,357,510
310,800	St. George Bank Ltd.	7,284,633
Total Australia		28,933,564
<b>Belgium 0.6%</b>		
30,800	Umicore	4,911,587
<b>Bermuda 1.6%</b>		
126,200	Accenture Ltd.	3,668,634
137,900	Ingersoll-Rand Co. Ltd.	6,033,125
73,100 <sub>1</sub>	Marvell Technology Group Ltd.	4,173,279
Total Bermuda		13,875,038
<b>Brazil 2.4%</b>		
136,700 <sub>2</sub>	Cia Vale do Rio Doce (ADR)	7,042,784
260,100 <sub>2</sub>	Gerdau SA (ADR)	4,499,730
100,000	Petroleo Brasileiro SA (ADR)	9,883,000
Total Brazil		21,425,514
<b>Canada 1.7%</b>		
130,300	Barrick Gold Corp.	3,962,434
58,800	Canadian Imperial Bank of Commerce	4,351,952
95,000	Teck Cominco Ltd., Class B	6,549,439
Total Canada		14,863,825
<b>China 1.3%</b>		
104,000 <sub>2</sub>	PetroChina Co. Ltd. (ADR)	11,689,600
<b>Denmark 1.0%</b>		
213,500	Danske Bank A/S	8,493,642
<b>Finland 2.5%</b>		
158,115	Fortum Oyj	3,993,569
125,900	Metso Oyj	5,003,343
144,000	Rautaruukki Oyj	5,050,464
192,800	Wartsila Oyj	8,216,573
Total Finland		22,263,949
<b>France 1.7%</b>		
109,800	Bouygues	5,991,181
58,100	Societe Generale	8,876,552

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	Total France		14,867,733
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<b>Germany 5.0%</b>			
62,800	Deutsche Bank AG		7,680,450
377,200	Deutsche Lufthansa AG		6,943,061
55,800	E.On AG		6,839,133
115,400	Man AG		8,747,012
76,800	RWE AG		6,657,408
204,481	ThyssenKrupp AG		6,740,877
<hr/>			
	Total Germany		43,607,941
<hr/>			
<b>Greece 0.6%</b>			
169,600	Piraeus Bank SA		5,344,933
<hr/>			
<b>Hong Kong 3.3%</b>			
13,157,000	CNOOC Ltd.		10,605,968
10,699,000	Guangdong Investment Ltd.		4,484,768
1,227,000	Hong Kong Exchanges & Clearing Ltd.		8,822,727
2,563,000	New World Development Ltd.		4,594,908
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	Total Hong Kong		28,508,371
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See Notes to Financial Statements.

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**APRIL 30, 2006**

**BlackRock World Investment Trust (BWC) (continued)**

Shares	Description	Value
<b>Common Stocks (cont d)</b>		
<b>Italy 4.5%</b>		
397,600	Credito Emiliano SpA	\$ 5,537,828
461,100	ENI SpA	14,077,791
124 <sub>1</sub>	Fondiarria-Sai SpA	4,340,648
547,300	Milano Assicurazioni SpA	4,222,269
831,900	Unicredito Italiano SpA	6,265,698
1,558,000	Unipol SpA	4,614,207
Total Italy		39,058,441
<b>Japan 16.7%</b>		
118,200	Aisin Seiki Co. Ltd.	4,442,946
898,000	Bank of Yokohama Ltd. (The)	7,042,673
109,200	Daito Trust Construction Co. Ltd.	5,677,460
129,000	Denso Corp.	5,064,155
68,100	Fanuc Ltd.	6,441,286
73,900	Fast Retailing Co. Ltd.	7,022,333
265,400	Hitachi Construction Machinery Co. Ltd.	7,248,882
121,400	Honda Motor Co. Ltd.	8,625,355
251,700	Isetan Co. Ltd.	5,161,547
2,010,000		