

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

BLACKROCK CORE BOND TRUST

Form N-Q

January 26, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-Q**

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

Investment Company Act file number 811-10543

Name of Fund: BlackRock Core Bond Trust (BHK)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

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

Date of fiscal year end: 08/31/2012

Date of reporting period: 11/30/2011

Item 1 – Schedule of Investments

---

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Schedule of Investments November 30, 2011 (Unaudited)

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

	Par (000)	Value
<b>Asset-Backed Securities</b>		
<b>Asset-Backed Securities 5.0%</b>		
321 Henderson Receivables I LLC, Series 2010-3A, Class A, 3.82%, 12/15/48 (a)	USD 829	\$ 831,015
AmeriCredit Automobile Receivables Trust, Series 2011- 5, Class C, 3.44%, 10/08/17	400	400,610
Citibank Omni Master Trust, Series 2009-A17, Class A17, 4.90%, 11/15/18 (a)	730	794,692
Countrywide Asset-Backed Certificates, Series 2006-13, Class 3AV2, 0.44%, 1/25/37 (b)	1,200	754,025
Credit Acceptance Auto Loan Trust, Series 2010-1, Class B, 3.63%, 10/15/18 (a)	1,980	1,980,596
DT Auto Owner Trust (a): Series 2011-2A, Class C, 3.05%, 2/16/16	1,500	1,495,617
Series 2011-3A, Class C, 4.03%, 2/15/17	255	255,000
Globaldrive BV, Series 2008-2, Class A, 4.00%, 10/20/16	EUR 285	385,834
Home Equity Asset Trust, Series 2007-2, Class 2A1, 0.37%, 7/25/37 (b)	USD 147	143,581
Nelnet Student Loan Trust, Series 2006-1, Class A5, 0.61%, 8/23/27 (b)	1,060	985,021
SLM Student Loan Trust (b): Series 2004-B, Class A2, 0.55%, 6/15/21	223	214,234
Series 2008-5, Class A3, 1.72%, 1/25/18	515	523,121
Series 2008-5, Class A4, 2.12%, 7/25/23	2,000	2,052,324
Santander Consumer Acquired Receivables Trust (a): Series 2011-S1A, Class B, 1.66%, 8/15/16	637	631,335
Series 2011-S1A, Class C, 2.01%, 8/15/16	474	466,348
	<b>Par (000)</b>	<b>Value</b>
<b>Asset-Backed Securities (concluded)</b>		
Santander Consumer Acquired Receivables Trust (a) (concluded): Series 2011-S1A, Class D, 3.15%, 8/15/16	USD 489	\$ 485,007
Series 2011-WO, Class C, 3.19%, 10/15/15	580	585,162

## Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

<b>Santander Drive Auto Receivables Trust:</b>		
Series 2010-2, Class B, 2.24%, 12/15/14	860	858,382
Series 2010-2, Class C, 3.89%, 7/17/17	1,010	1,028,570
Series 2010-B, Class B, 2.10%, 9/15/14 (a)	700	699,246
Series 2010-B, Class C, 3.02%, 10/17/16 (a)	740	733,133
Series 2011-S1A, Class B, 1.48%, 5/15/17 (a)	406	402,095
Series 2011-S1A, Class D, 3.10%, 5/15/17 (a)	442	440,419
Series 2011-S2A, Class C, 2.86%, 6/15/17 (a)	1,045	1,034,462
<b>Small Business Administration, Class 1:</b>		
Series 2003-P10B, 5.14%, 8/10/13	266	279,187
Series 2004-P10B, 4.75%, 8/10/14	184	195,064
		18,654,080
<b>Interest Only Asset-Backed Securities 0.2%</b>		
Sterling Bank Trust, Series 2004-2, Class Note, 2.08%, 3/30/30 (a)	4,200	326,813
Sterling Coofs Trust, Series 1, 2.36%, 4/15/29	6,510	510,611
		837,424
<b>Total Asset-Backed Securities 5.2%</b>		<b>19,491,504</b>

### Portfolio Abbreviations

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

AUD	Australian Dollar
CAD	Canadian Dollar
CNY	Chinese Renminbi
EUR	Euro
Fannie Mae	Federal National Mortgage Association
FKA	Formerly Known As
Freddie Mac	Federal Home Loan Mortgage Corporation
Ginnie Mae	Government National Mortgage Association
JPY	Japanese Yen
LIBOR	London Interbank Offered Rate
NOK	Norwegian Krone
NZD	New Zealand Dollar
RB	Revenue Bonds
SEK	Swedish Krona
SGD	Singapore Dollar
TBA	To Be Announced
USD	US Dollar



## Schedule of Investments (continued)

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

Common Stocks	Shares	Value
<b>Software 0.0%</b>		
Bankruptcy Management Solutions, Inc. (c)	135	\$ 1
<b>Total Common Stocks 0.0%</b>		<b>1</b>
	<b>Par</b>	
	<b>(000)</b>	
<b>Corporate Bonds</b>		
<b>Aerospace &amp; Defense 0.6%</b>		
United Technologies Corp.:		
4.88%, 5/01/15	USD 1,125	1,258,382
6.13%, 7/15/38	700	870,088
		2,128,470
<b>Airlines 0.3%</b>		
Continental Airlines, Inc., Series 2010-1-B, 6.00%, 1/12/19	700	644,000
United Air Lines, Inc., 12.75%, 7/15/12	334	347,263
		991,263
<b>Auto Components 0.1%</b>		
BorgWarner, Inc., 4.63%, 9/15/20	265	277,744
<b>Beverages 0.1%</b>		
Crown European Holdings SA, 7.13%, 8/15/18 (a)	EUR 355	477,013
<b>Building Products 0.1%</b>		
Momentive Performance Materials, Inc., 11.50%, 12/01/16	USD 510	364,650
<b>Capital Markets 5.5%</b>		
American Capital Ltd., 7.96%, 12/31/13 (d)	720	723,456
CDP Financial, Inc. (a):		
3.00%, 11/25/14	1,005	1,046,036
5.60%, 11/25/39	2,935	3,556,712
Credit Suisse AG:		
2.60%, 5/27/16 (a)	570	567,199
5.40%, 1/14/20 (e)	1,795	1,639,144
E*Trade Financial Corp., 12.50%, 11/30/17 (f)	1,570	1,774,100
The Goldman Sachs Group, Inc.:		
3.70%, 8/01/15	400	385,986
3.63%, 2/07/16 (e)	4,869	4,583,716
5.38%, 3/15/20	1,220	1,150,946
Morgan Stanley:		
2.95%, 5/14/13 (b)	1,890	1,867,029
4.20%, 11/20/14	490	465,919
4.00%, 7/24/15	410	375,337
6.25%, 8/28/17	1,930	1,831,535
5.63%, 9/23/19	630	550,294
5.50%, 7/28/21	360	314,060
		20,831,469
<b>Chemicals 0.4%</b>		
American Pacific Corp., 9.00%, 2/01/15	250	242,188

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Chemicals (concluded)</b>		
The Dow Chemical Co., 4.13%, 11/15/21	USD 350	\$ 346,753
Huntsman International LLC, 6.88%, 11/15/13 (a)	EUR 435	584,509
LyondellBasell Industries NV, 6.00%, 11/15/21 (a)	USD 240	244,800
		1,418,250
<b>Commercial Banks 5.4%</b>		
CIT Group, Inc.:		
7.00%, 5/01/15	60	60,000
7.00%, 5/02/16 (a)	90	88,875
7.00%, 5/01/17	333	329,175
7.00%, 5/02/17 (a)	355	349,675
DEPFA ACS Bank, 5.13%, 3/16/37 (a)	3,775	2,640,877
DnB NOR Boligkreditt (a):		
2.10%, 10/14/16	4,020	4,070,081
2.90%, 3/29/17	2,600	2,688,881
Eksportfinans ASA, 5.50%, 6/26/17	950	787,600
HSBC Bank Brasil SA - Banco		
Multiplo, 4.00%, 5/11/16 (a)	1,400	1,382,500
HSBC Bank Plc, 3.10%, 5/24/16 (a)	700	696,982
HSBC Holdings PLC, 6.10%, 1/14/42	305	320,492
Sparebanken 1 Boligkreditt (a):		
1.25%, 10/25/14	1,580	1,579,997
2.63%, 5/27/17	1,675	1,712,101
Wachovia Corp., 5.25%, 8/01/14	3,425	3,615,848
		20,323,084
<b>Commercial Services &amp; Supplies 0.1%</b>		
ARAMARK Corp., 8.50%, 2/01/15	18	18,450
AWAS Aviation Capital Ltd., 7.00%, 10/17/16 (a)	136	135,600
Mobile Mini, Inc., 7.88%, 12/01/20	320	320,000
		474,050
<b>Construction &amp; Engineering 0.1%</b>		
Abengoa SA, 8.50%, 3/31/16	EUR 150	191,477
<b>Construction Materials 0.1%</b>		
Inversiones CMPC SA, 4.75%, 1/19/18 (a)	USD 220	227,615
Lafarge SA, 7.13%, 7/15/36	165	141,101
		368,716
<b>Consumer Finance 0.4%</b>		
Ford Motor Credit Co. LLC:		
3.15%, 1/13/12 (b)	125	125,188
7.80%, 6/01/12	340	350,263
SLM Corp.:		
6.25%, 1/25/16	661	628,524
Series A, 0.72%, 1/27/14 (b)	550	498,669
		1,602,644

## Schedule of Investments (continued)

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

		Par (000)	Value
<b>Corporate Bonds</b>			
<b>Containers &amp; Packaging 0.6%</b>			
Ardagh Packaging Finance Plc, 7.38%, 10/15/17 (a)	EUR	425	\$ 549,657
Pregis Corp., 12.38%, 10/15/13	USD	165	153,450
Smurfit Kappa Acquisitions (a):			
7.25%, 11/15/17	EUR	725	993,666
7.75%, 11/15/19		410	556,426
			2,253,199
<b>Diversified Financial Services 7.4%</b>			
Ally Financial, Inc.:			
8.30%, 2/12/15	USD	1,500	1,518,750
6.25%, 12/01/17		160	147,022
8.00%, 3/15/20		560	552,300
Capital One Financial Corp.:			
3.15%, 7/15/16		2,100	2,094,240
4.75%, 7/15/21		960	980,774
Citigroup, Inc.:			
5.00%, 9/15/14		285	285,139
4.59%, 12/15/15		6,390	6,402,256
General Electric Capital Corp.:			
6.15%, 8/07/37		4,150	4,148,498
6.88%, 1/10/39		135	150,086
JPMorgan Chase & Co. (e):			
3.70%, 1/20/15		3,425	3,494,483
6.30%, 4/23/19		2,000	2,210,690
JPMorgan Chase Bank NA, Series BKNT, 6.00%, 10/01/17			
		2,050	2,193,471
Reynolds Group Issuer, Inc. (a):			
8.75%, 10/15/16 (g)	EUR	550	724,254
7.88%, 8/15/19	USD	660	663,300
6.88%, 2/15/21		1,215	1,160,325
WMG Acquisition Corp. (a):			
9.50%, 6/15/16		160	168,000
11.50%, 10/01/18		785	773,225
			27,666,813
<b>Diversified Telecommunication Services 3.3%</b>			
Level 3 Escrow, Inc., 8.13%, 7/01/19 (a)			
		348	328,860
Level 3 Financing, Inc., 8.75%, 2/15/17			
		239	237,805
Qwest Communications International, Inc.:			
7.50%, 2/15/14		1,200	1,207,500
Series B, 7.50%, 2/15/14		290	291,813
Telecom Italia Capital SA:			
4.95%, 9/30/14		1,075	996,413
6.00%, 9/30/34		1,550	1,097,608
Telefonica Emisiones SAU, 7.05%, 6/20/36			
		1,975	1,775,071
Verizon Communications, Inc.:			
3.50%, 11/01/21		500	497,503
6.40%, 2/15/38		3,483	4,166,218

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

8.95%, 3/01/39	900	1,380,987
Verizon New Jersey, Inc., 5.88%, 1/17/12	335	336,806
	<b>Par (000)</b>	<b>Value</b>
<b>Corporate Bonds</b>		
<b>Diversified Telecommunication Services (concluded)</b>		
Windstream Corp., 7.88%, 11/01/17	USD 40	\$ 41,800
		12,358,384
<b>Electric Utilities 6.4%</b>		
Alabama Power Co.:		
3.95%, 6/01/21	460	497,038
6.00%, 3/01/39 (e)	1,275	1,659,610
Cleveland Electric Illuminating Co.:		
8.88%, 11/15/18	121	162,378
5.95%, 12/15/36	217	225,898
Duke Energy Carolinas LLC:		
6.10%, 6/01/37	315	397,020
6.00%, 1/15/38	825	1,052,598
EDF SA, 5.60%, 1/27/40 (a)	1,400	1,421,430
E.ON International Finance BV, 6.65%, 4/30/38 (a)	1,525	1,946,838
Florida Power & Light Co., 4.95%, 6/01/35	950	1,072,265
Florida Power Corp.:		
6.35%, 9/15/37 (e)	1,325	1,747,610
6.40%, 6/15/38	430	572,726
Hydro-Quebec:		
9.40%, 2/01/21	390	583,722
8.40%, 1/15/22	730	1,050,172
8.05%, 7/07/24	1,900	2,806,045
Jersey Central Power & Light Co., 7.35%, 2/01/19		
	245	308,301
PacifiCorp., 6.25%, 10/15/37	575	728,656
Public Service Co. of Colorado, 6.25%, 9/01/37 (e)	1,200	1,609,650
Southern California Edison Co.:		
5.63%, 2/01/36	625	776,633
Series 08-A, 5.95%, 2/01/38	1,075	1,393,845
The Tokyo Electric Power Co., Inc., 4.50%, 3/24/14	EUR 750	856,609
The Toledo Edison Co., 6.15%, 5/15/37	USD 350	411,402
Trans-Allegheny Interstate Line Co., 4.00%, 1/15/15 (a)	250	262,270
Virginia Electric and Power Co., Series A, 6.00%, 5/15/37 (e)	2,000	2,525,694
		24,068,410
<b>Energy Equipment &amp; Services 2.3%</b>		
Calfrac Holdings LP, 7.50%, 12/01/20 (a)	565	545,225
Ensco Plc:		
3.25%, 3/15/16	160	162,853
4.70%, 3/15/21	1,745	1,771,121
Exterran Holdings, Inc., 7.25%, 12/01/18 (a)	475	451,250
Frac Tech Services LLC, 7.63%, 11/15/18 (a)	1,110	1,118,325
Peabody Energy Corp., 6.25%, 11/15/21 (a)	3,845	3,873,838



Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Pride International, Inc., 6.88%,  
8/15/20

230

264,992

BLACKROCK CORE BOND TRUST

NOVEMBER 30, 2011

3

---

## Schedule of Investments (continued)

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

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Energy Equipment &amp; Services (concluded)</b>		
Transocean, Inc., 6.38%, 12/15/21	USD 615	\$ 614,668
		8,802,272
<b>Food &amp; Staples Retailing 0.9%</b>		
Wal-Mart Stores, Inc.:		
6.50%, 8/15/37	1,900	2,396,267
6.20%, 4/15/38	850	1,047,140
		3,443,407
<b>Food Products 1.0%</b>		
Darling International, Inc., 8.50%, 12/15/18		
	335	368,500
Kraft Foods, Inc., 5.38%, 2/10/20	2,550	2,831,872
Sara Lee Corp., 4.10%, 9/15/20	500	501,072
		3,701,444
<b>Health Care Equipment &amp; Supplies 0.5%</b>		
DJO Finance LLC:		
10.88%, 11/15/14	810	763,425
7.75%, 4/15/18	735	589,838
ExamWorks Group, Inc., 9.00%, 7/15/19 (a)		
	150	133,875
Teleflex, Inc., 6.88%, 6/01/19	385	389,331
		1,876,469
<b>Health Care Providers &amp; Services 2.5%</b>		
Aviv Healthcare Properties LP, 7.75%, 2/15/19		
	175	165,375
ConvaTec Healthcare E SA, 7.38%, 12/15/17 (a)	EUR 494	627,279
Fresenius Medical Care US Finance, Inc., 6.50%, 9/15/18 (a)	USD 152	157,700
HCA, Inc.:		
6.50%, 2/15/20	2,115	2,104,425
7.88%, 2/15/20	135	142,088
7.50%, 2/15/22	1,020	1,004,700
Health Management Associates, Inc., 7.38%, 1/15/20 (a)		
	580	583,625
IASIS Healthcare LLC, 8.38%, 5/15/19 (a)	1,000	832,500
INC Research LLC, 11.50%, 7/15/19 (a)	545	490,500
inVentiv Health, Inc., 10.00%, 8/15/18 (a)	400	379,000
Omnicare, Inc., 7.75%, 6/01/20	805	848,269
Symbion, Inc., 8.00%, 6/15/16 (a)	455	420,875
Tenet Healthcare Corp.:		
10.00%, 5/01/18	200	225,000
8.88%, 7/01/19	1,150	1,253,500
UnitedHealth Group, Inc., 3.38%, 11/15/21	160	158,727
		9,393,563
<b>Health Care Technology 0.7%</b>		
Amgen, Inc.:		

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

3.88%, 11/15/21	1,500	1,478,645
5.15%, 11/15/41	750	723,143

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Health Care Technology (concluded)</b>		
Boston Scientific Corp., 6.25%, 11/15/15	USD 531	\$ 586,328
		2,788,116
<b>Hotels, Restaurants &amp; Leisure 0.2%</b>		
El Dorado Resorts LLC, 8.63%, 6/15/19 (a)	180	158,850
MGM Resorts International, 11.13%, 11/15/17	265	296,469
Yum! Brands, Inc.: 6.25%, 4/15/16	265	299,903
5.30%, 9/15/19	175	194,765
		949,987
<b>Household Durables 0.9%</b>		
Beazer Homes USA, Inc., 12.00%, 10/15/17	1,050	1,092,000
Standard Pacific Corp., 10.75%, 9/15/16	2,100	2,142,000
		3,234,000
<b>Household Products 0.1%</b>		
Ontex IV SA, 7.50%, 4/15/18 (a)	EUR 190	227,220
<b>IT Services 0.9%</b>		
First Data Corp. (a): 7.38%, 6/15/19	USD 605	568,700
8.25%, 1/15/21	80	69,200
SunGard Data Systems, Inc.: 7.38%, 11/15/18	1,080	1,063,800
7.63%, 11/15/20	1,730	1,712,700
		3,414,400
<b>Independent Power Producers &amp; Energy Traders 1.1%</b>		
Energy Future Holdings Corp., 10.00%, 1/15/20	1,520	1,558,000
Energy Future Intermediate Holding Co. LLC, 10.00%, 12/01/20	652	671,560
NRG Energy, Inc., 7.63%, 1/15/18	2,110	2,078,350
		4,307,910
<b>Industrial Conglomerates 0.7%</b>		
Sequa Corp. (a): 11.75%, 12/01/15	690	729,675
13.50%, 12/01/15	1,940	2,071,368
		2,801,043
<b>Insurance 2.2%</b>		
American International Group, Inc., 5.45%, 5/18/17	800	758,266
CNO Financial Group, Inc., 9.00%, 1/15/18 (a)	478	501,900
Fairfax Financial Holdings, Ltd., 5.80%, 5/15/21 (a)	820	754,382
Hartford Financial Services Group, Inc., 6.00%, 1/15/19	345	345,368
Hartford Life Global Funding Trusts, 0.53%, 6/16/14 (b)	425	416,338



## Schedule of Investments (continued)

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

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Insurance (concluded)</b>		
Lincoln National Corp., 6.25%, 2/15/20	USD 630	\$ 668,017
MPL 2 Acquisition Canco, Inc., 9.88%, 8/15/18 (a)	340	299,200
Manulife Financial Corp., 3.40%, 9/17/15	1,630	1,610,104
Metropolitan Life Global Funding I, 5.13%, 6/10/14 (a)	775	832,152
Prudential Financial, Inc.: 7.38%, 6/15/19	250	286,863
5.38%, 6/21/20	250	258,733
4.50%, 11/15/20	450	437,395
5.70%, 12/14/36	675	628,963
Series D, 5.90%, 3/17/36	500	474,524
		8,272,205
<b>Life Sciences Tools &amp; Services 0.0%</b>		
Life Technologies Corp., 5.00%, 1/15/21	105	108,804
<b>Machinery 0.3%</b>		
AGY Holding Corp., 11.00%, 11/15/14	310	195,300
Navistar International Corp.: 3.00%, 10/15/14 (h)	810	863,663
8.25%, 11/01/21	14	14,595
		1,073,558
<b>Marine 0.3%</b>		
Nakilat, Inc., Series A, 6.07%, 12/31/33 (a)	1,050	1,139,250
<b>Media 8.9%</b>		
AMC Networks, Inc., 7.75%, 7/15/21 (a)	320	338,400
Affinion Group, Inc., 7.88%, 12/15/18	1,045	869,963
CBS Corp.: 4.63%, 5/15/18	810	833,390
8.88%, 5/15/19	325	415,036
5.75%, 4/15/20	250	274,299
CCH II LLC, 13.50%, 11/30/16	2,300	2,651,183
Cengage Learning Acquisitions, Inc. (FKA Thompson Learning), 10.50%, 1/15/15 (a)	330	239,250
Clear Channel Communications, Inc., 9.00%, 3/01/21	975	804,375
Clear Channel Worldwide Holdings, Inc., Series B, 9.25%, 12/15/17	2,172	2,286,030
Comcast Cable Communications Holdings, Inc., 9.46%, 11/15/22	600	831,229
Comcast Corp., 6.45%, 3/15/37	790	896,217
Cox Communications, Inc., 8.38%, 3/01/39 (a)	905	1,192,702

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Cox Enterprises, Inc.:		
Loan Close 2, 4.00%, 8/15/18	945	965,597
Loan Close 3, 4.00%, 8/15/18	1,080	1,103,955
Shares Loan, 4.00%, 8/15/18	1,114	1,138,566
DIRECTV Holdings LLC, 3.13%, 2/15/16	1,380	1,400,115

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Media (concluded)</b>		
Gray Television, Inc., 10.50%, 6/29/15	USD 1,055	\$ 981,150
Intelsat Luxemburg SA:		
11.25%, 6/15/16	490	509,600
11.50%, 2/04/17 (f)	415	380,763
Interactive Data Corp., 10.25%, 8/01/18	1,330	1,423,100
NBC Universal Media LLC:		
5.15%, 4/30/20	1,983	2,145,780
4.38%, 4/01/21	1,015	1,038,766
News America, Inc.:		
4.50%, 2/15/21	40	40,297
7.63%, 11/30/28	385	456,926
The New York Times Co., 6.63%, 12/15/16	1,800	1,818,000
TCI Communications, Inc., 7.88%, 2/15/26	610	783,773
Time Warner Cable, Inc.:		
7.30%, 7/01/38	930	1,113,218
5.88%, 11/15/40	465	476,986
5.50%, 9/01/41	920	914,334
Time Warner, Inc.:		
4.70%, 1/15/21	350	367,448
6.10%, 7/15/40	215	233,735
Unitymedia Hessen GmbH & Co. KG (FKA UPC Germany GmbH), 8.13%, 12/01/17 (a)	2,370	2,447,025
Virgin Media Secured Finance Plc, 6.50%, 1/15/18	525	553,875
Ziggo Finance BV, 6.13%, 11/15/17 (a)	EUR 1,135	1,486,971
		33,412,054
<b>Metals &amp; Mining 3.8%</b>		
Alcoa, Inc., 5.40%, 4/15/21	USD 1,450	1,381,276
AngloGold Ashanti Holdings Plc, 5.38%, 4/15/20	320	312,719
Barrick Gold Corp., 2.90%, 5/30/16	2,331	2,374,904
Barrick North America Finance LLC, 4.40%, 5/30/21	15	15,687
Cliffs Natural Resources, Inc.:		
4.80%, 10/01/20	240	234,586
4.88%, 4/01/21	690	672,555
Corporacion Nacional del Cobre de Chile, 3.75%, 11/04/20 (a)		
	259	258,994
Falconbridge Ltd., 6.20%, 6/15/35	1,250	1,228,422
Joy Global, Inc., 5.13%, 10/15/21	225	237,739
New World Resources NV, 7.88%, 5/01/18	EUR 215	265,784
Newcrest Finance Pty, Ltd., 4.45%, 11/15/21 (a)	USD 515	504,052
Novelis, Inc., 8.75%, 12/15/20	4,120	4,346,600

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Teck Resources Ltd., 5.38%,  
10/01/15

2,359

2,568,342

14,401,660

BLACKROCK CORE BOND TRUST

NOVEMBER 30, 2011

5

## Schedule of Investments (continued)

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

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Multiline Retail 0.3%</b>		
Macy's Retail Holdings, Inc.:		
5.90%, 12/01/16	USD 800	\$ 888,968
7.45%, 7/15/17	150	176,150
		1,065,118
<b>Oil, Gas &amp; Consumable Fuels 8.8%</b>		
Anadarko Petroleum Corp.:		
5.95%, 9/15/16	1,916	2,142,755
6.38%, 9/15/17	924	1,059,006
Arch Coal, Inc., 7.25%, 10/01/20	805	788,900
BP Capital Markets Plc, 3.13%, 10/01/15	330	340,586
Bill Barrett Corp., 9.88%, 7/15/16	40	43,800
Burlington Resources Finance Co., 7.40%, 12/01/31	875	1,218,440
Cenovus Energy, Inc., 6.75%, 11/15/39	750	942,173
Chesapeake Energy Corp., 6.63%, 8/15/20	191	197,685
ConocoPhillips Canada Funding Co., 5.95%, 10/15/36	535	642,005
Constellation Energy Group, Inc., 7.60%, 4/01/32	200	244,210
Crosstex Energy LP, 8.88%, 2/15/18	130	138,450
Devon Energy Corp., 7.95%, 4/15/32	625	854,627
El Paso Pipeline Partners Operating Co. LLC, 6.50%, 4/01/20	240	263,900
EnCana Corp.:		
6.50%, 8/15/34	670	756,943
6.63%, 8/15/37	700	813,797
Energy XXI Gulf Coast, Inc., 9.25%, 12/15/17	540	553,500
Enterprise Products Operating LLC:		
6.13%, 10/15/39	700	747,148
Series L, 6.30%, 9/15/17	575	668,183
KeySpan Gas East Corp., 5.82%, 4/01/41 (a)	505	604,256
Kinder Morgan Energy Partners LP:		
5.95%, 2/15/18	1,300	1,451,376
6.55%, 9/15/40	110	118,676
6.38%, 3/01/41	150	162,238
Marathon Petroleum Corp., 6.50%, 3/01/41	997	1,087,717
MidAmerican Energy Co., 5.80%, 10/15/36	700	813,079
MidAmerican Energy Holdings Co.:		
5.95%, 5/15/37	800	936,662
6.50%, 9/15/37	1,900	2,377,238
Nexen, Inc., 7.50%, 7/30/39	1,000	1,139,930
	695	677,625



Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Niska Gas Storage US LLC, 8.88%, 3/15/18		
Petrobras International Finance Co.:		
3.88%, 1/27/16	1,340	1,360,012
5.88%, 3/01/18	75	79,628
5.75%, 1/20/20	1,725	1,790,578

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Oil, Gas &amp; Consumable Fuels (concluded)</b>		
Premier Oil, 5.00%, 5/10/18	USD 1,900	\$ 1,966,500
Range Resources Corp., 5.75%, 6/01/21	935	998,112
Rockies Express Pipeline LLC (a):		
3.90%, 4/15/15	804	791,433
6.85%, 7/15/18	206	210,692
Suncor Energy, Inc., 6.10%, 6/01/18	1,750	2,048,594
Western Gas Partners LP, 5.38%, 6/01/21	710	712,875
Williams Partners LP, 4.13%, 11/15/20	980	987,647
Woodside Finance, Ltd., 4.60%, 5/10/21 (a)	205	209,402
		32,940,378
<b>Paper &amp; Forest Products 0.8%</b>		
Boise Paper Holdings LLC:		
9.00%, 11/01/17	185	198,875
8.00%, 4/01/20	210	221,025
Clearwater Paper Corp., 10.63%, 6/15/16	620	688,200
International Paper Co.:		
4.75%, 2/15/22	420	426,023
6.00%, 11/15/41	310	313,772
NewPage Corp., 11.38%, 12/31/14 (c)(e)(i)	430	299,925
Verso Paper Holdings LLC, 11.50%, 7/01/14	670	683,400
		2,831,220
<b>Pharmaceuticals 0.6%</b>		
Capsugel Finance Co. SCA, 9.88%, 8/01/19 (a)	EUR 200	268,740
Endo Pharmaceuticals Holdings, Inc., 7.00%, 7/15/19 (a)	USD 245	251,125
Jaguar Holding Co. II / Jaguar Merger Sub, Inc., 9.50%, 12/01/19 (a)(j)	620	623,100
Teva Pharmaceutical Finance IV BV, 3.65%, 11/10/21	1,000	982,792
		2,125,757
<b>Real Estate Investment Trusts (REITs) 0.3%</b>		
Ventas Realty LP / Ventas Capital Corp., 4.75%, 6/01/21	275	264,427
Vornado Realty LP, 5.00%, 1/15/22	785	781,436
		1,045,863
<b>Real Estate Management &amp; Development 0.2%</b>		
Realogy Corp., 7.88%, 2/15/19 (a)	434	373,240
WEA Finance LLC, 4.63%, 5/10/21 (a)	305	292,705
		665,945
<b>Road &amp; Rail 0.6%</b>		
	950	1,074,351

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Burlington Northern Santa Fe LLC,  
5.75%, 5/01/40

BLACKROCK CORE BOND TRUST

NOVEMBER 30, 2011

6

---

## Schedule of Investments (continued)

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

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Road &amp; Rail (concluded)</b>		
Florida East Coast Railway Corp., 8.13%, 2/01/17	USD 490	\$ 488,163
The Hertz Corp., 7.38%, 1/15/21	650	643,500
		2,206,014
<b>Semiconductors &amp; Semiconductor Equipment 0.1%</b>		
Spansion LLC, 7.88%, 11/15/17 (a)	390	397,800
<b>Software 0.2%</b>		
Oracle Corp., 5.38%, 7/15/40 (a)	775	891,429
<b>Specialty Retail 0.3%</b>		
Home Depot, Inc., 5.88%, 12/16/36	830	962,905
QVC, Inc. (a):		
7.50%, 10/01/19	35	37,187
7.38%, 10/15/20	35	37,188
		1,037,280
<b>Thrifts &amp; Mortgage Finance 0.5%</b>		
Northern Rock Plc, 5.63%, 6/22/17 (a)	290	306,001
Radian Group, Inc.:		
5.63%, 2/15/13	1,400	854,000
5.38%, 6/15/15	1,400	602,000
		1,762,001
<b>Wireless Telecommunication Services 1.8%</b>		
America Movil SAB de CV, 2.38%, 9/08/16	795	776,418
Crown Castle Towers LLC, 6.11%, 1/15/40 (a)	1,560	1,734,104
Digicel Group Ltd. (a):		
9.13%, 1/15/15 (f)	560	551,600
8.25%, 9/01/17	150	147,750
MetroPCS Wireless, Inc., 6.63%, 11/15/20	960	837,600
Rogers Communications, Inc., 7.50%, 8/15/38	1,150	1,504,684
SBA Tower Trust, 5.10%, 4/15/17 (a)	360	378,000
Sprint Capital Corp., 6.88%, 11/15/28	645	449,887
Sprint Nextel Corp., 9.00%, 11/15/18 (a)	550	554,125
		6,934,168
<b>Total Corporate Bonds 72.7%</b>		<b>273,045,971</b>
<b>Foreign Agency Obligations</b>		
Hellenic Republic Government Bond, 4.60%, 9/20/40	EUR 160	49,470
Italy Buoni Poliennali Del Tesoro, 4.75%, 9/15/16	3,070	3,682,008

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

	Par (000)	Value
<b>Foreign Agency Obligations</b>		
Italy Government International Bond, 5.38%, 6/15/33	USD 455	\$ 367,268
Kreditanstalt fuer Wiederaufbau:		
1.38%, 7/15/13 (k)	660	666,281
2.00%, 6/01/16	595	614,579
Mexico Government International Bond:		
5.63%, 1/15/17	370	418,655
5.13%, 1/15/20	145	162,255
Poland Government International Bond, 5.13%, 4/21/21	705	697,950
<b>Total Foreign Agency Obligations 1.8%</b>		<b>6,658,466</b>

**Non-Agency Mortgage-Backed  
Securities**

<b>Collateralized Mortgage Obligations 4.9%</b>		
Banc of America Funding Corp., Series 2007-2, Class 1A2, 6.00%, 3/25/37	1,100	825,878
Bear Stearns Adjustable Rate Mortgage Trust, Series 2004-8, Class 14A1, 5.39%, 11/25/34 (b)	405	348,677
Countrywide Alternative Loan Trust:		
Series 2005-64CB, Class 1A15, 5.50%, 12/25/35	1,551	1,120,440
Series 2006-0A21, Class A1, 0.44%, 3/20/47 (b)	831	383,284
Series 2006-41CB, Class 1A4, 5.75%, 1/25/37	764	503,098
Series 2007-HY4, Class 4A1, 5.33%, 6/25/47 (b)	919	570,752
Countrywide Home Loan Mortgage Pass- Through Trust:		
Series 2006-0A5, Class 2A1, 0.46%, 4/25/46 (b)	343	171,702
Series 2007-10, Class A22, 6.00%, 7/25/37	704	537,987
Credit Suisse Mortgage Capital Certificates:		
Series 2006-C3, Class AM, 5.81%, 6/15/38 (b)	1,000	975,442
Series 2006-C5, Class AM, 5.34%, 12/15/39	1,750	1,518,853
Series 2007-1, Class 5A14, 6.00%, 2/25/37	549	425,074
Series 2010-RR2, Class 2A, 5.79%, 9/15/39 (a)(b)	1,010	1,117,681
Series 2011-2R, Class 2A1, 2.73%, 7/27/36 (a)(b)	1,450	1,409,252
CS First Boston Mortgage Securities Corp., Series 2005-12, Class 6A1, 6.00%, 1/25/36	869	564,417
Deutsche ALT-A Securities, Inc. Alternate Loan Trust, Series 2006- 0A1, Class A1, 0.46%, 2/25/47(b)	263	145,663



Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Schedule of Investments (continued)

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

Non-Agency Mortgage-Backed Securities	Par (000)	Value
<b>Collateralized Mortgage Obligations (concluded)</b>		
GMAC Mortgage Corp. Loan Trust, Series 2005-AR3, Class 5A1, 5.12%, 6/19/35 (b)	USD 1,291	\$ 1,198,441
GSR Mortgage Loan Trust: Series 2006-4F, Class 1A1, 5.00%, 5/25/36	689	573,737
Series 2007-4F, Class 3A1, 6.00%, 7/25/37	809	693,987
Homebanc Mortgage Trust, Series 2006-2, Class A1, 0.44%, 12/25/36 (b)	660	397,910
IndyMac IMJA Mortgage Loan Trust, Series 2007-A1, Class A4, 6.00%, 8/25/37	1,011	824,440
JPMorgan Mortgage Trust: Series 2006-S3, Class 1A12, 6.50%, 8/25/36	476	454,005
Series 2007-S1, Class 2A22, 5.75%, 3/25/37	513	407,311
Merrill Lynch Mortgage Investors, Inc., Series 2006-A3, Class 3A1, 2.77%, 5/25/36 (b)	718	434,004
Residential Funding Mortgage Securities I, Series 2007-S6, Class 1A16, 6.00%, 6/25/37	476	361,540
Structured Asset Securities Corp., Series 2002-AL1, Class A2, 3.45%, 2/25/32	1,454	1,326,195
Wells Fargo Mortgage-Backed Securities Trust: Series 2006-3, Class A9, 5.50%, 3/25/36	330	321,461
Series 2006-9, Class 1A29, 6.00%, 8/25/36	295	292,855
Series 2007-10, Class 1A21, 6.00%, 7/25/37	64	60,875
Series 2007-8, Class 2A9, 6.00%, 7/25/37	405	385,062
		18,350,023
<b>Commercial Mortgage-Backed Securities 10.3%</b>		
Banc of America Commercial Mortgage, Inc.: Series 2006-4, Class AM, 5.68%, 7/10/46	250	241,808
Series 2007-1, Class A4, 5.45%, 1/15/49	500	532,778
Series 2007-2, Class A4, 5.63%, 4/10/49 (b)	750	789,820
Bear Stearns Commercial Mortgage Securities, Series 2005-PWR9,	800	867,729

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Class A4A, 4.87%, 9/11/42				
Citigroup Commercial Mortgage Trust, Series 2008-C7, Class A4, 6.07%, 12/10/49 (b)		1,370		1,501,845
<b>Non-Agency Mortgage-Backed Securities</b>		<b>Par (000)</b>		<b>Value</b>
<b>Commercial Mortgage-Backed Securities (continued)</b>				
Citigroup/Deutsche Bank Commercial Mortgage Trust, Series 2006-CD3, Class AM, 5.65%, 10/15/48	USD	1,093	\$	1,010,719
Commercial Mortgage Pass-Through Certificates, Series 2006-C7, Class AM, 5.78%, 6/10/46 (b)		1,750		1,729,749
Credit Suisse First Boston Mortgage Securities Corp., Series 2005-C3, Class AJ, 4.77%, 7/15/37		705		630,312
DBRR Trust, Series 2011-C32, Class A3A, 5.74%, 6/25/49 (b)		365		393,744
Extended Stay America Trust, Series 2010-ESHA (a):				
Class A, 2.95%, 11/05/27		491		492,107
Class B, 4.22%, 11/05/27		2,000		1,997,754
Class C, 4.86%, 11/05/27		740		739,173
Class D, 5.50%, 11/05/27		550		547,495
GMAC Commercial Mortgage Securities, Inc., Series 2002-C3, Class A2, 4.93%, 7/10/39		2,350		2,396,788
GS Mortgage Securities Corp. II (b):				
Series 2007-GG10, Class A4, 5.79%, 8/10/45		60		63,651
Series 2010-C2, Class C, 5.23%, 12/10/43 (a)		900		803,951
Greenwich Capital Commercial Funding Corp., Series 2007-GG9, Class A4, 5.44%, 3/10/39		2,190		2,311,819
JPMorgan Chase Commercial Mortgage Securities Corp.:				
Series 2004-CB8, Class A1A, 4.16%, 1/12/39 (a)		2,314		2,377,226
Series 2004-CBX, Class A4, 4.53%, 1/12/37		822		821,100
Series 2004-LN2, Class A2, 5.12%, 7/15/41		820		869,406
Series 2006-CB14, Class AM, 5.45%, 12/12/44 (b)		330		319,222
Series 2006-CB16, Class AJ, 5.62%, 5/12/45		730		543,689
LB-UBS Commercial Mortgage Trust (b):				
Series 2004-C8, Class C, 4.93%, 12/15/39		1,385		1,387,530
Series 2007-C6, Class A4, 5.86%, 7/15/40		1,761		1,885,022
Series 2007-C7, Class A3, 5.87%, 9/15/45		1,460		1,563,508
Merrill Lynch Mortgage Trust (b):				
Series 2004-BPC1, Class A3, 4.47%, 10/12/41		522		526,466





Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Schedule of Investments (continued)

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

Non-Agency Mortgage-Backed Securities	Par (000)	Value
<b>Commercial Mortgage-Backed Securities (concluded)</b>		
Merrill Lynch Mortgage Trust(b) (concluded): Series 2004-KEY2, Class A4, 4.86%, 8/12/39	USD 1,000	\$ 1,059,538
Morgan Stanley Capital I, Series 2004-HQ4, Class A7, 4.97%, 4/14/40	1,000	1,054,106
Morgan Stanley Reremic Trust, Series 2011-IO, Class A, 2.50%, 3/23/51 (a)	407	406,393
Wachovia Bank Commercial Mortgage Trust: Series 2006-C28, Class A2, 5.50%, 10/15/48	6,287	6,333,653
Series 2007-C33, Class A4, 5.90%, 2/15/51 (b)	2,185	2,317,330
		38,515,431
<b>Total Non-Agency Mortgage-Backed Securities 15.2%</b>		56,865,454

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

**Preferred Securities**

Capital Trusts	Par (000)	
<b>Capital Markets 0.2%</b>		
Credit Suisse Guernsey Ltd., 5.86% (b)(m)	USD 1,004	783,120
State Street Capital Trust IV, 1.35%, 6/15/37 (b)	70	47,700
		830,820
<b>Commercial Banks 0.5%</b>		
ABN AMRO North America Holding Preferred Capital Repackaging Trust I, 6.52% (a)(b)(m)	1,350	992,250
Barclays Bank Plc, 5.93% (a)(b)(m)	250	176,250
Fifth Third Capital Trust IV, 6.50%, 4/15/67 (b)	505	487,325
JPMorgan Chase Capital XXV, Series Y, 6.80%, 10/01/37	210	209,163
		1,864,988

**Preferred Securities**

**Value**

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

	Par (000)	
<b>Capital Trusts</b>		
<b>Consumer Finance 0.1%</b>		
Capital One Capital VI, 8.88%, 5/15/40	USD 315	\$ 316,749
		316,749
<b>Insurance 1.0%</b>		
American International Group, Inc., 8.18%, 5/15/68 (b)	115	101,487
The Allstate Corp., 6.50%, 5/15/67 (b)	1,950	1,735,500
Lincoln National Corp., 6.05%, 4/20/67 (b)	675	550,125
Metlife Capital Trust IV, 7.88%, 12/15/67 (a)	120	122,400
Swiss Re Capital I LP, 6.85% (a)(b)(m)	1,060	921,539
XL Group Plc, Series E, 6.50% (b)(m)	465	360,375
		3,791,426
<b>Total Capital Trusts 1.8%</b>		<b>6,803,983</b>

	Shares	
<b>Preferred Stocks</b>		
<b>Commercial Banks 0.1%</b>		
Citigroup Capital XIII, 7.88%, (b)	14,773	379,223
		379,223
<b>Total Preferred Securities 1.9%</b>		<b>7,183,206</b>

	Par (000)	
<b>Taxable Municipal Bonds</b>		
East Bay Municipal Utility District, RB, Build America Bonds, 5.87%, 6/01/40	USD 950	1,151,495
Indianapolis Local Public Improvement Bond Bank, RB, Build America Bonds, 6.12%, 1/15/40	1,275	1,589,938
Metropolitan Transportation Authority, RB, Build America Bonds, 7.34%, 11/15/39	625	866,300
New York City Municipal Water Finance Authority: RB, 5.72%, 6/15/42	700	821,947
RB, Second General Resolution-Series EE, 5.50%, 6/15/43	465	507,882
RB, Build America Bonds, Second General Resolution, Series EE, 5.38%, 6/15/43	385	414,830
New York State Dormitory Authority: 5.63%, 3/15/39	550	640,189

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Schedule of Investments (continued)

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

	Par (000)	Value
<b>Taxable Municipal Bonds</b>		
New York State Dormitory Authority, RB, Build America Bonds (concluded):		
5.60%, 3/15/40	USD 950	\$ 1,106,085
Port Authority of New York & New Jersey, RB, Consolidated, 159th Series, 6.04%, 12/01/29	385	462,951
University of California, RB, Build America Bonds, 5.95%, 5/15/45	445	502,694
<b>Total Taxable Municipal Bonds 2.2%</b>		<b>8,064,311</b>
<b>U.S. Government Sponsored Agency Securities</b>		
<b>Agency Obligations 3.3%</b>		
Fannie Mae:		
6.12%, 10/09/19 (e)(n)	7,055	5,363,550
5.63%, 7/15/37 (o)	775	1,036,755
Federal Home Loan Banks (e):		
5.25%, 12/09/22	675	826,409
5.37%, 9/09/24	1,075	1,343,774
Resolution Funding Corp. (n):		
6.39%, 7/15/18	525	465,447
6.39%, 10/15/18	525	461,466
Tennessee Valley Authority, 5.25%, 9/15/39 (e)	2,355	2,932,022
		12,429,423
<b>Collateralized Mortgage Obligations 0.7%</b>		
Fannie Mae Mortgage-Backed Securities, Series 2005-5, Class PK, 5.00%, 12/25/34		
	781	848,959
Freddie Mac Mortgage-Backed Securities:		
Series 2825, Class VP, 5.50%, 6/15/15	677	729,024
Series K013, Class A2, 3.97%, 1/25/21 (b)	940	1,016,631
		2,594,614
<b>Federal Deposit Insurance Corporation Guaranteed 0.1%</b>		
General Electric Capital Corp., 2.13%, 12/21/12	515	525,919
<b>Interest Only Collateralized Mortgage Obligations 0.1%</b>		
Freddie Mac Mortgage-Backed Securities:		
Series 2579, Class HI, 5.00%, 8/15/17	313	9,484
Series 2611, Class QI, 5.50%, 9/15/32	1,936	253,754
		263,238
<b>Mortgage-Backed Securities 9.8%</b>		
Fannie Mae Mortgage-Backed Securities:		
3.50%, 12/12/11 (p)	2,300	2,345,641
4.00% - 4.00%, 12/12/11(p)	8,600	8,994,780
4.50%, 12/01/41 (p)	10,800	11,419,313

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

U.S. Government Sponsored Agency Securities	Par (000)	Value
<b>Mortgage-Backed Securities (concluded)</b>		
Fannie Mae Mortgage-Backed Securities (concluded):		
5.00% - 5.00%, 12/12/11(p)	USD 3,900	\$ 4,190,359
5.50% - 5.50%, 12/12/11(p)	6,100	6,621,234
6.00% - 6.00%, 4/01/35(e)	1,889	2,097,221
Freddie Mac Mortgage-Backed Securities:		
4.50%, 1/12/12 (p)	100	105,156
5.00%, 12/12/11 (p)	100	106,922
6.00% - 6.00%, 12/01/18	785	857,456
Ginnie Mae Mortgage-Backed Securities, 5.50%, 8/15/33	86	97,241
		36,835,323
<b>Total US Government Sponsored Agency Securities 14.0%</b>		52,648,517

U.S. Treasury Obligations	Par (000)	Value
<b>US Treasury Bonds:</b>		
8.13%, 8/15/21 (e)	1,550	2,398,383
6.25%, 8/15/23 (e)	5,720	8,058,050
3.50%, 2/15/39	330	359,442
4.25%, 5/15/39 (e)	6,045	7,454,241
4.38%, 5/15/40 (e)	6,375	8,026,520
4.75%, 2/15/41 (e)	1,630	2,177,069
4.38%, 5/15/41 (e)	800	1,009,500
3.75%, 8/15/41 (e)	28,275	32,171,634
3.13%, 11/15/41	2,170	2,196,107
<b>US Treasury Inflation Indexed Bonds,</b>		
2.13%, 2/15/41	3,776	5,061,362
<b>US Treasury Notes:</b>		
0.63%, 1/31/13 (o)	200	201,031
0.50%, 8/15/14 (e)	1,040	1,043,900
0.38%, 11/15/14 (e)	7,825	7,821,941
2.50%, 4/30/15 (e)	965	1,030,062
1.00%, 10/31/16 (e)	1,125	1,128,868
0.88%, 11/30/16 (e)	2,800	2,789,282
2.25%, 7/31/18 (e)	2,495	2,623,647
2.63%, 8/15/20 (e)	1,105	1,172,249
2.13%, 8/15/21 (e)	9,763	9,829,359
2.00%, 11/15/21 (e)	4,775	4,745,156
<b>Total US Treasury Obligations 27.0%</b>		101,297,803

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Schedule of Investments (continued)

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

	Shares		Value
<b>Warrants (q)</b>			
<b>Media 0.0%</b>			
Cumulus Media, Inc. (Expires 3/26/19)	30,393	\$	87,774
<b>Software 0.0%</b>			
Bankruptcy Management Solutions, Inc. (Expires 9/29/17)	90		1
<b>Total Warrants 0.0%</b>			87,775

**Total Long-Term Investments**  
(Cost \$515,687,326) **140.0%** 525,343,199

**Short-Term Securities**

	Par (000)		
<b>Borrowed Bond Agreements</b>			
Credit Suisse Securities (USA) LLC, 0.04%, Open <sup>1</sup>	USD 385,962		385,962
<b>Total Borrowed Bond Agreements 0.1%</b>			385,962

	Shares		
<b>Money Market Funds</b>			
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.13% (r)(s)	2,008,562		2,008,562
<b>Total Money Market Funds 0.5%</b>			2,008,562
<b>Total Short-Term Securities</b> (Cost \$2,394,524) <b>0.6%</b>			2,394,524

	Contracts		
<b>Options Purchased</b>			
<b>Exchange-Traded Call Options 0.0%</b>			
10-Year US Treasury Note, Strike Price USD 133, Expires 1/27/12	85		27,891
<b>Exchange-Traded Put Options 0.0%</b>			
Eurodollar 1-year Mid-Curve Options: Strike Price USD 99, Expires 1/13/12	100		6,875
Strike Price USD 99, Expires 3/16/12	221		30,387
USD Put Option, Strike Price USD 125, Expires 12/23/11	14		1,094
			38,356

	Notional Amount (000)		Value
<b>Options Purchased</b>			
<b>Over-the-Counter Call Options 0.0%</b>			
EUR Call Option, Strike Price USD 1.45, Expires 2/17/12, Broker Citibank NA	EUR 7,850	\$	45,462
USD Call Option: Strike Price USD 0.92, Expires 1/09/12, Broker Deutsche Bank	USD 2,590		6,294

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

AG			
Strike Price USD 0.92, Expires 1/09/12, Broker Deutsche Bank AG		2,590	6,294
Strike Price USD 81, Expires 1/13/12, Broker Citibank NA		3,550	8,839
Strike Price USD 79.50, Expires 2/07/12, Broker Deutsche Bank AG		3,840	29,530
			96,419
<b>Over-the-Counter Call Swaptions 0.1%</b>			
Receive a fixed rate of 1.76% and pay a floating rate based on 3-month LIBOR, Expires 1/26/12, Broker Deutsche Bank AG		9,300	197,970
Receive a fixed rate of 1.80% and pay a floating rate based on 3-month LIBOR, Expires 6/11/12, Broker Bank of America NA		2,000	18,399
Receive a fixed rate of 3.15% and pay a floating rate based on 3-month LIBOR, Expires 6/11/12, Broker Deutsche Bank AG		1,400	110,710
			327,079
<b>Over-the-Counter Put Options 0.1%</b>			
EUR Put Option:			
Strike Price USD 1.28, Expires 1/03/12	EUR	2,925	18,276
Strike Price USD 1.28, Expires 1/03/12		2,925	18,276
Strike Price USD 1.35, Expires 2/03/12		8,813	322,677
			359,229
<b>Over-the-Counter Put Swaptions 0.1%</b>			
Pay a fixed rate of 2.85% and receive a floating rate based on 3-month LIBOR, Expires 1/13/12, Broker Bank of America NA	USD	4,800	6,138
Pay a fixed rate of 1.76% and receive a floating rate based on 3-month LIBOR, Expires 1/26/12, Broker Deutsche Bank AG		9,300	233

BLACKROCK CORE BOND TRUST

NOVEMBER 30, 2011

11

## Schedule of Investments (continued)

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

	Notional Amount (000)	Value
<b>Options Purchased</b>		
<b>Over-the-Counter Put Swaptions (concluded)</b>		
Pay a fixed rate of 2.50% and receive a floating rate based on 3-month LIBOR, Expires 1/26/12, Broker Deutsche Bank AG	USD 4,500	\$ 4
Pay a fixed rate of 2.70% and receive a floating rate based on 3-month LIBOR, Expires 1/27/12, Broker Citibank NA	8,900	35,692
Pay a fixed rate of 3.50% and receive a floating rate based on a 3-month LIBOR, Expires 11/08/12, Broker Citibank NA	4,000	223,577
		265,644
<b>Total Options Purchased</b> (Cost \$1,347,612) 0.3%		1,114,618
<b>Total Investments Before Borrowed Bonds, TBA Sale Commitments and Options Written</b> (Cost \$519,043,500) 140.9%		\$ 528,852,341

	Par (000)	
<b>Borrowed Bonds</b>		
US Treasury Notes, 1.00%, 10/31/16	1,510	(1,515,191)
<b>Total Borrowed Bonds</b> (Proceeds \$1,516,862) (0.4)%		(1,515,191)

<b>TBA Sale Commitments (p)</b>		
Fannie Mae Mortgage-Backed Securities:		
3.50%, 12/12/11	1,600	(1,631,750)
6.00%, 12/12/11	8,500	(9,316,797)
<b>Total TBA Sale Commitments</b> (Proceeds \$10,938,828) (2.9)%		(10,948,547)

	Contracts	Value
<b>Options Written</b>		
<b>Exchange-Traded Call Options 0.0%</b>		
Eurodollar 1-Year Mid-Curve Options, Strike Price USD 98.63, Expires 12/16/11	80	(6,500)

	Notional Amount	Value
<b>Options Written</b>		

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

	(000)		
<b>Over-the-Counter Call Options 0.0%</b>			
USD Call Option, Strike Price USD 0.92, Expires 1/09/12, Broker Citibank NA	USD	5,180	\$ (12,587)
<b>Over-the-Counter Call Swaptions (0.2)%</b>			
Pay a fixed rate of 3.85% and receive a floating rate based on 3-month LIBOR, Expires 12/12/11, Broker UBS AG		1,200	(179,462)
Pay a fixed rate of 3.00% and receive a floating rate based on 3-month LIBOR, Expires 12/29/11, Broker UBS AG		2,300	(160,980)
Pay a fixed rate of 2.08% and receive a floating rate based on 3-month LIBOR, Expires 2/07/12, Broker Goldman Sachs Bank USA		9,300	(256,662)
Pay a fixed rate of 2.65% and receive a floating rate based on 3-month LIBOR, Expires 6/11/12, Broker Deutsche Bank AG		1,400	(62,189)
Pay a fixed rate of 2.90% and receive a floating rate based on 3-month LIBOR, Expires 6/11/12, Broker Deutsche Bank AG		1,400	(85,084)
			(744,377)
<b>Over-the-Counter Put Options (0.1)%</b>			
EUR Put Option:			
Strike Price USD 1.28, Expires 1/03/12, Broker Goldman Sachs Bank USA	EUR	2,925	(18,276)
Strike Price USD 1.28, Expires 1/03/12, Broker Royal Bank of Scotland Plc		2,925	(18,276)
Strike Price USD 1.30, Expires 2/03/12, Broker Deutsche Bank AG		8,813	(168,976)
			(205,528)
<b>Over-the-Counter Put Swaptions 0.0%</b>			
Receive a fixed rate of 1.15% and pay a floating rate based on 3-month LIBOR, Expires 11/30/11, Broker Bank of America NA	USD	5,900	(1)
Receive a fixed rate of 3.75% and pay a floating rate based on 3-month LIBOR, Expires 11/30/11, Broker Bank of America NA		2,300	
Receive a fixed rate of 3.95% and pay a floating rate based on 3-month LIBOR, Expires 11/30/11, Broker Citibank NA		4,600	(1)
Receive a fixed rate of 3.85% and pay a floating rate based on 3-month LIBOR, Expires 12/12/11, Broker UBS AG		1,200	





Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

Schedule of Investments (continued)

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

	Notional Amount (000)	Value
<b>Options Written</b>		
<b>Over-the-Counter Put Swaptions (concluded)</b>		
Receive a fixed rate of 4.00% and pay a floating rate based on 3- month LIBOR, Expires 12/29/11, Broker UBS AG	USD 2,300	\$
Receive a fixed rate of 2.08% and pay a floating rate based on 3- month LIBOR, Expires 2/07/12, Broker Goldman Sachs Bank USA	9,300	(129) (131)
<b>Total Options Written</b>		(969,123)
<b>(Premiums Received \$700,009) (0.3)%</b>		(969,123)
<b>Total Investments, Net of TBA Sale Commitments, Outstanding Options Written and Borrowed Bonds - 137.3%</b>		515,419,480
<b>Liabilities in Excess of Other Assets (37.3)%</b>		(139,995,564)
<b>Net Assets 100.0%</b>		\$ 375,423,916

\* The cost and unrealized appreciation (depreciation) of investments as of November 30, 2011, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 519,737,924
Gross unrealized appreciation	\$ 23,821,348
Gross unrealized depreciation	(14,706,931)
Net unrealized appreciation	\$ 9,114,417

- (a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (b) Variable rate security. Rate shown is as of report date.
- (c) Non-income producing security.
- (d) Represents a step-down bond that pays an initial coupon rate for the first period and then a lower coupon rate for the following periods. Rate shown is as of report date.
- (e) All or a portion of security has been pledged as collateral in connection with open reverse repurchase agreements.
- (f) Represents a payment-in-kind security which may pay interest/dividends in additional par/shares.
- (g) Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown is as of report date.
- (h) Convertible security.
- (i) Issuer filed for bankruptcy and/or is in default of interest payments.

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

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

Counterparty	Value	Unrealized Appreciation
JPMorgan Securities, Inc.	\$ 623,100	\$ 3,100

- (k) All or a portion of security has been pledged as collateral in connection with swaps.
- (l) Other interests represent beneficial interests in liquidation trusts and other reorganization or private entities.
- (m) Security is perpetual in nature and has no stated maturity date.
- (n) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (o) All or a portion of security has been pledged as collateral in connection with open financial futures contracts.
- (p) Represents or includes a to-be-announced ( TBA ) transaction. Unsettled TBA transactions as of report date were as follows:

Counterparty	Value	Unrealized Appreciation (Depreciation)
Credit Suisse Securities (USA) LLC	\$ 16,770,906	\$ 30,500
Deutsche Bank Securities, Inc.	\$ 11,743,922	\$ 7,524
Goldman Sachs & Co.	\$ 4,410,796	\$ (636)
JPMorgan Securities, Inc.	\$ 106,922	\$ (78)
Nomura Securities	\$ (10,948,547)	\$ (9,719)
UBS Securities	\$ 750,859	\$ 1,859

- (q) Warrants entitle the Trust to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date, if any.
- (r) Investments in companies considered to be an affiliate of the Trust during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at August 31, 2011	Net Activity	Shares Held at November 30, 2011	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	4,711,687	(2,703,125)	2,008,562	\$ 1,560

- (s) Represents the current yield as of report date.

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



## Schedule of Investments (continued)

## BlackRock Core Bond Trust (BHK)

Reverse repurchase agreements outstanding as of November 30, 2011 were as follows:

Counterparty	Interest Rate	Trade Date	Maturity Date <sup>1</sup>	Net Closing Amount	Face Amount
Deutsche Bank, NA	0.35%	7/18/11	Open	\$ 8,461,716	\$ 8,448,000
Deutsche Bank, NA	0.35%	7/19/11	Open	4,349,874	4,342,865
BNP Paribas Securities Corp.	0.20%	10/11/11	Open	1,166,306	1,165,775
Barclays Capital, Inc.	0.07%	10/12/11	Open	8,009,261	8,008,000
Barclays Capital, Inc.	0.11%	10/12/11	Open	1,341,394	1,341,063
Barclays Capital, Inc.	0.10%	10/25/11	Open	2,586,889	2,586,400
UBS Securities LLC	0.35%	10/25/11	Open	3,350,151	3,347,938
BOA Merrill Lynch	0.08%	11/09/11	Open	12,553,166	12,551,688
Deutsche Bank, NA	0.12%	11/10/11	Open	2,645,158	2,644,700
BNP Paribas Securities Corp.	0.14%	11/14/11	Open	1,045,395	1,045,200
Deutsche Bank, NA	0.20%	11/14/11	Open	2,180,706	2,180,125
Deutsche Bank, NA	(5.50)%	11/14/11	Open	277,450	279,500
Barclays Capital, Inc.	0.17%	11/16/11	Open	5,168,910	5,167,788
BNP Paribas Securities Corp.	0.14%	11/16/11	Open	2,042,915	2,042,550
Credit Suisse Securities (USA) LLC	0.23%	11/16/11	12/12/11	2,024,295	2,023,946
Credit Suisse Securities (USA) LLC	0.35%	11/16/11	Open	1,699,278	1,698,519
BOA Merrill Lynch	0.12%	11/17/11	Open	845,564	845,438
Credit Suisse Securities (USA) LLC	0.13%	11/29/11	Open	2,449,292	2,449,000
Credit Suisse Securities (USA) LLC	0.17%	11/29/11	Open	2,991,316	2,990,850
BNP Paribas Securities Corp.	0.10%	11/30/11	12/1/11	33,046,590	33,046,406
BNP Paribas Securities Corp.	0.13%	11/30/11	12/1/11	7,531,179	7,531,125
Credit Suisse Securities (USA) LLC	0.00%	11/30/11	12/1/11	7,825,000	7,825,000
Credit Suisse Securities (USA) LLC	0.01%	11/30/11	12/1/11	3,584,477	3,584,475
Credit Suisse Securities (USA) LLC	0.12%	11/30/11	12/1/11	9,180,061	9,180,000
<b>Total</b>				<b>\$ 126,356,343</b>	<b>\$ 126,326,351</b>

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

Financial futures contracts purchased as of November 30, 2011 were as follows:

Contracts	Issue	Exchange	Expiration	Notional Value	Unrealized Appreciation (Depreciation)
-----------	-------	----------	------------	----------------	--

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

5	German Euro-Bond Future	Eurex London International Financial Futures and	December 2011	\$ 899,069	\$ (19,013)
108	Euro-Bond Future	Options	March 2012	\$ 35,913,460	60,307
259	30-Year US Treasury Bond	Chicago Board of Trade	March 2012	\$ 36,616,125	(469,143)
54	5-Year US Treasury Note	Chicago Board of Trade	March 2012	\$ 6,622,594	(2,321)
160	90-Day Euro Dollar	Chicago Mercantile	December 2014	\$ 39,378,000	24,391
160	90-Day Euro Dollar	Chicago Mercantile	March 2015	\$ 39,308,000	30,480
<b>Total</b>					\$ (375,299)

BLACKROCK CORE BOND TRUST

NOVEMBER 30, 2011

14

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

Financial futures contracts sold as of November 30, 2011 were as follows:

Contracts	Issue	Exchange	Expiration	Notional Value	Unrealized Appreciation (Depreciation)
352	Euro-Schatz Future	Eurex	December 2011	\$ 52,127,372	\$ (284,779)
59	90-Day Euro-Dollar	Chicago Mercantile	December 2011	\$ 14,671,456	10,532
1	Japanese Yen Future	Chicago Mercantile	December 2011	\$ 161,238	1,097
7	30-Year U.S. Treasury Bond	Chicago Board of Trade	December 2011	\$ 991,375	1,299
55	2-Year US Treasury Note	Chicago Board of Trade	December 2011	\$ 12,121,484	(547)
121	5-Year US Treasury Note	Chicago Board of Trade	December 2011	\$ 14,883,945	3,963
386	10-Year US Treasury Note	Chicago Board of Trade	March 2012	\$ 49,926,688	19,290
95	Ultra Long US Treasury Bond	Chicago Board of Trade	March 2012	\$ 14,766,563	351,616
32	2-Year US Treasury Note	Chicago Board of Trade	March 2012	\$ 7,056,000	(4,561)
<b>Total</b>					\$ 97,910

Foreign currency exchange contracts as of November 30, 2011 were as follows:

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
CAD 600,000	EUR 436,297	Citibank NA	12/02/11	\$ 1,005
CAD 150,000	EUR 107,621	Deutsche Bank AG	12/02/11	1,225
EUR 398,074	CAD 550,000	Deutsche Bank AG	12/02/11	(2,174)
EUR 143,960	CAD 200,000	UBS AG	12/02/11	(1,325)
EUR 925,000	USD 1,245,045	Citibank NA	12/02/11	(2,123)
EUR 200,000	USD 275,028	Royal Bank of Scotland Plc	12/02/11	(6,288)
NOK 1,775,000	USD 310,361	Citibank NA	12/02/11	(3,042)
NOK 850,000	USD 153,722	UBS AG	12/02/11	(6,555)
NZD 175,000	USD 136,176	Citibank NA	12/02/11	472
NZD 350,000	USD 283,121	Deutsche Bank AG	12/02/11	(9,824)
SEK 2,750,000	USD 409,292	Citibank NA	12/02/11	(2,911)
SGD 257,979	USD 200,000	Citibank NA	12/02/11	1,287
SGD 291,597	USD 225,000	Deutsche Bank AG	12/02/11	2,517
USD 237,339	EUR 175,000	Citibank NA	12/02/11	2,192
USD 1,064,437	EUR 800,000	Royal Bank of Scotland Plc	12/02/11	(10,523)
USD 208,697	EUR 150,000	UBS AG	12/02/11	7,142
USD 157,535	NOK 925,000	Citibank NA	12/02/11	(2,617)
USD 307,069	NOK 1,700,000	Royal Bank of Scotland Plc	12/02/11	12,735
USD 280,352	NZD 350,000	Citibank NA	12/02/11	7,055
USD 130,927	NZD 175,000	Royal Bank of Scotland Plc	12/02/11	(5,721)
USD 277,511	SEK 1,900,000	Citibank NA	12/02/11	(3,261)
USD 128,272	SEK 850,000	Deutsche Bank AG	12/02/11	2,664
USD 200,000	SGD 255,146	Citibank NA	12/02/11	924
USD 225,000	SGD 293,006	Royal Bank of Scotland Plc	12/02/11	(3,616)
EUR 1,180,000	USD 1,643,203	Royal Bank of Scotland Plc	12/05/11	(57,591)
EUR 1,220,000	USD 1,653,145	Citibank NA	12/14/11	(13,640)
USD 3,312,815	EUR 2,440,000	Citibank NA	12/14/11	33,804
		Goldman Sachs Capital		
NOK 19,370,000	SEK 22,699,412	Markets LP	1/09/12	(160)
NOK 19,370,000	SEK 22,654,184	UBS AG	1/09/12	3,176

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

SEK	13,265,307	NOK	11,300,000	Citibank NA	1/09/12	1,790
SEK	12,811,866	NOK	10,895,000	Deutsche Bank AG	1/09/12	3,349
				Goldman Sachs Capital		
SEK	6,638,778	NOK	5,650,000	Markets LP	1/09/12	1,347
SEK	12,788,551	NOK	10,895,000	UBS AG	1/09/12	1,629
AUD	200,000	CAD	208,869	UBS AG	1/18/12	5
CAD	206,917	AUD	200,000	Royal Bank of Scotland Plc	1/18/12	(961)
USD	28,842	JPY	2,210,000	Royal Bank of Scotland Plc	1/18/12	314
EUR	1,125,000	USD	1,515,120	Deutsche Bank AG	1/25/12	(2,721)
EUR	900,000	USD	1,200,018	Royal Bank of Scotland Plc	1/25/12	9,901
USD	11,581,804	EUR	8,444,000	Citibank NA	1/25/12	230,077

BLACKROCK CORE BOND TRUST

NOVEMBER 30, 2011

15



## Schedule of Investments (continued)

## BlackRock Core Bond Trust (BHK)

Currency Purchased		Currency Sold		Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
USD	4,778,854	EUR	3,514,000	Royal Bank of Scotland Plc	1/25/12	\$ 54,793
				Goldman Sachs Capital		
CNY	5,940,000	USD	940,245	Markets LP	2/15/12	(8,627)
USD	932,642	CNY	5,940,000	HSBC Bank USA	2/15/12	1,024
<b>Total</b>						\$ 236,747

Credit default swaps on single-name issues - buy protection outstanding as of November 30, 2011 were as follows:

Issuer	Pay Fixed Rate	Counterparty	Expiration Date	Notional Amount (000)	Unrealized Appreciation
Radian Group, Inc.	5.00%	Citibank NA	3/20/13	\$ 1,400	\$ 561,516
Radian Group, Inc.	5.00%	Citibank NA	6/20/15	\$ 1,400	648,362
The New York Times Co.	1.00%	Barclays Bank Plc	12/20/16	\$ 1,800	65,961
<b>Total</b>					\$ 1,275,839

Credit default swaps on single-name issues - sold protection outstanding as of November 30, 2011 were as follows:

Issuer	Receive Fixed Rate	Counterparty	Expiration Date	Issuer Credit Rating <sup>1</sup>	Notional Amount (000) <sup>2</sup>	Unrealized Depreciation
Aviva USA Corp.	1.00%	Deutsche Bank AG	5/25/12	A+	\$ 1,150	\$ (1,353)
Assured Guaranty Corp.	5.00%	Citibank NA	12/20/14	AA-	\$ 150	(6,370)
Assured Guaranty Corp.	5.00%	Citibank NA	12/20/14	AA-	\$ 4	(128)
Assured Guaranty Corp.	5.00%	Citibank NA	3/20/15	AA-	\$ 15	(492)
MetLife, Inc.	1.00%	Credit Suisse Securities (USA) LLC	9/20/16	A-	\$ 535	(7,432)
MetLife, Inc.	1.00%	Deutsche Bank AG	9/20/16	A-	\$ 730	(15,641)
MetLife, Inc.	1.00%	Goldman Sachs International	9/20/16	A-	\$ 500	(11,797)
MetLife, Inc.	1.00%	Morgan Stanley & Co., Inc.	9/20/16	A-	\$ 900	(20,689)
MetLife, Inc.	1.00%	Morgan Stanley Capital Services, Inc.	9/20/16	A-	\$ 275	(8,673)
Prudential Financial, Inc.	1.00%	Morgan Stanley Capital Services, Inc.	9/20/16	A	\$ 405	(3,239)
Assured Guaranty Corp.	5.00%	Citibank NA	12/20/16	AA-	\$ 224	(7,047)
MetLife, Inc.	1.00%	Citibank NA	12/20/16	A-	\$ 1,825	(62,486)
MetLife, Inc.	1.00%	Citibank NA	12/20/16	A-	\$ 285	(7,991)
<b>Total</b>						\$ (153,338)

<sup>1</sup> Using Standard & Poor's rating.

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



## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

Credit default swaps on traded indexes - buy protection outstanding as of November 30, 2011 were as follows:

Index	Pay Fixed Rate	Counterparty	Expiration Date	Notional Amount (000)	Unrealized Appreciation (Depreciation)
Dow Jones CDX Emerging Markets Series 14	5.00%	Morgan Stanley Capital Services, Inc.	12/20/15	\$ 990	\$ 18,692
Dow Jones CDX North America Investment Grade Series 16	1.00%	Credit Suisse Securities (USA) LLC	6/20/16	\$ 388	538
Dow Jones CDX North America Investment Grade Series 16	1.00%	JPMorgan Chase Bank NA	6/20/16	\$ 22	77
Dow Jones CDX North America Investment Grade Index Series 16	1.00%	Morgan Stanley Capital Services, Inc.	6/20/16	\$ 1,480	(6,299)
Dow Jones CDX North America Investment Grade Index Series 17	1.00%	Credit Suisse Securities (USA) LLC	12/20/16	\$ 2,490	(12,825)
<b>Total</b>					\$ 183

Credit default swaps on traded indexes - sold protection outstanding as of November 30, 2011 were as follows:

Index	Receive Fixed Rate	Counterparty	Expiration Date	Issuer Credit Rating <sup>1</sup>	Notional Amount (000) <sup>2</sup>	Unrealized Appreciation
Markit CMBX North America AAA Index 3	0.08%	Morgan Stanley & Co., Inc.	12/13/49	AAA	\$ 525	\$ 5,055
Markit CMBX North America AAA Index 4	0.35%	Morgan Stanley & Co., Inc.	2/17/51	AAA	\$ 525	1,657
<b>Total</b>						\$ 6,712

<sup>1</sup> Using Standard & Poor's rating.<sup>2</sup> The maximum potential amount the Trust may pay should a negative credit event take place as defined under the terms of agreement.

Interest rate swaps outstanding as of November 30, 2011 were as follows:

Fixed Rate	Floating Rate	Counterparty	Expiration Date	Notional Amount (000)	Unrealized Appreciation (Depreciation)
1.44% <sup>(a)</sup>	3-month LIBOR	Citibank NA	9/13/13	\$ 38,810	\$ 49,193

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

1.22% <sup>(b)</sup>	3-month LIBOR	Deutsche Bank AG	10/06/16	\$	4,750	11,314
3.27% <sup>(b)</sup>	3-month LIBOR	Deutsche Bank AG	5/16/21	\$	910	(89,162)
3.86% <sup>(a)</sup>	3-month LIBOR	JP Morgan Chase & Co.	5/23/21	\$	1,400	155,628
2.57% <sup>(a)</sup>	3-month LIBOR	Deutsche Bank AG	8/08/21	\$	500	17,729
2.56% <sup>(b)</sup>	3-month LIBOR	UBS AG	8/10/21	\$	1,000	(34,318)
2.35% <sup>(a)</sup>	3-month LIBOR	Deutsche Bank AG	8/12/21	\$	1,800	28,385
2.15% <sup>(a)</sup>	3-month LIBOR	Deutsche Bank AG	9/08/21	\$	500	(1,589)
1.91% <sup>(a)</sup>	3-month LIBOR	Bank of America NA	9/26/21	\$	300	(7,588)
2.18% <sup>(a)</sup>	3-month LIBOR	Bank of America NA	10/06/21	\$	1,880	(45,164)
2.15% <sup>(b)</sup>	3-month LIBOR	Morgan Stanley & Co., Inc.	11/23/21	\$	900	4,724
2.79% <sup>(b)</sup>	3-month LIBOR	Deutsche Bank AG	10/11/41	\$	400	(4,190)
2.87% <sup>(b)</sup>	3-month LIBOR	Deutsche Bank AG	10/13/41	\$	500	(13,728)
2.94% <sup>(a)</sup>	3-month LIBOR	Deutsche Bank AG	10/14/41	\$	500	20,491
2.58% <sup>(b)</sup>	3-month LIBOR	Deutsche Bank AG	11/11/41	\$	350	25,124
2.68% <sup>(b)</sup>	3-month LIBOR	Deutsche Bank AG	11/18/41	\$	745	33,388
<b>Total</b>					\$	150,237

(a) Pays floating interest rate and receives fixed rate.

(b) Pays fixed interest rate and receives floating rate.

BLACKROCK CORE BOND TRUST

NOVEMBER 30, 2011

17

## Schedule of Investments (continued)

BlackRock Core Bond Trust (BHK)

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets and liabilities

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

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

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and does not necessarily correspond to the Trust's perceived risk of investing in those securities. For information about the Trust's policy regarding valuation of investments and derivative financial instruments and other significant accounting policies, please refer to the Trust's most recent financial statements as contained in its annual report.

The following tables summarize the inputs used as of November 30, 2011 in determining the fair valuation of the Trust's investments and derivative financial instruments:

Valuation Inputs	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Investments:				
Long-Term				
Investments:				
Asset-Backed Securities	\$	13,435,062	\$ 6,056,442	\$ 19,491,504
Common Stocks		1		1
Corporate Bonds		267,871,354	5,174,617	273,045,971
Foreign Agency Obligations		6,658,466		6,658,466
Non-Agency Mortgage-Backed Securities		56,471,710	393,744	56,865,454
Other Interests			191	191
Preferred Securities	\$ 379,223	6,803,983		7,183,206
Taxable Municipal Bonds		8,064,311		8,064,311
US Government Sponsored Agency Securities		52,648,517		52,648,517
US Treasury Obligations		101,297,803		101,297,803
Warrants		87,774	1	87,775
Short-Term Securities	2,008,562	385,962		2,394,524

Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

**Liabilities:**

Borrowed								
Bonds			(1,515,191)		(1,515,191)			
TBA Sale								
Commitments			(10,948,547)		(10,948,547)			
<b>Total</b>	\$	2,387,785	\$	501,261,205	\$	11,624,995	\$	515,273,985

Valuation Inputs	Level 1	Level 2	Level 3	Total				
Derivative Financial Instruments <sup>1</sup>								
<b>Assets:</b>								
Credit contracts		\$	1,301,858	\$	1,301,858			
Equity contracts	\$	568,128	1,049,465		1,617,593			
Foreign currency exchange contracts			380,427		380,427			
Interest rate contracts			345,976		345,976			
<b>Liabilities:</b>								
Credit contracts		(171,109)	\$	(1,353)	(172,462)			
Equity contracts	(786,864)	(962,623)			(1,749,487)			
Foreign currency exchange contracts		(143,680)			(143,680)			
Interest rate contracts		(195,739)			(195,739)			
<b>Total</b>	\$	(218,736)	\$	1,604,575	\$	(1,353)	\$	1,384,486

<sup>1</sup> Derivative financial instruments are swaps, financial futures contracts, foreign currency exchange contracts and options. Swaps, financial futures contracts and foreign currency exchange contracts are valued at the unrealized appreciation/depreciation on the instrument and options are shown at value.

## Schedule of Investments (concluded)

BlackRock Core Bond Trust (BHK)

	Asset- Backed Securities	Corporate Bonds	Non-Agency Mortgage- Backed Securities	Other Interests	Preferred Securities	Warrants	Total
<b>Assets:</b>							
Balance, as of August 31, 2011	\$ 6,120,404	\$ 5,241,392	\$ 1,960,957	\$ 191	\$ 102,281	\$ 77,670	\$ 13,502,895
Accrued discounts/premiums	(49,904)	190	4,269				(45,445)
Net realized gain (loss)	48	17,863	40,566		120,330		178,807
Net change in unrealized appreciation/depreciation <sup>2</sup>	3,286	(32,828)	20,295		(102,281)		(111,528)
Purchases	254,980		394,428				649,408
Sales	(272,372)	(52,000)	(1,674,101)		(120,330)		(2,118,803)
Transfers in <sup>3</sup>							
Transfers out <sup>3</sup>			(352,670)			(77,669)	(430,339)
<b>Balance, as of November 30, 2011</b>	<b>\$ 6,056,442</b>	<b>\$ 5,174,617</b>	<b>\$ 393,744</b>	<b>\$ 191</b>	<b>\$</b>	<b>\$ 1</b>	<b>\$ 11,624,995</b>

<sup>2</sup> The change in unrealized appreciation/depreciation on securities still held on November 30, 2011 was (14,773).

<sup>3</sup> The Trust's policy is to recognize transfers in and transfers out as of the beginning of the period of the event or the change in circumstances that caused the transfer.

A reconciliation of Level 3 investments and derivatives is presented when the Trust had a significant amount of Level 3 investments and derivatives at the beginning and/or end of the period in relation to net assets.

The following is a reconciliation of Level 3 derivative financial instruments for which significant unobservable inputs were used to determine fair value:

	Credit Contracts
<b>Liabilities:</b>	
Balance, as of August 31, 2011	\$ (941)
Accrued discounts/premiums	1,845
Net realized gain (loss)	
Net change in unrealized appreciation/depreciation <sup>4</sup>	(412)
Purchases	
Issuances <sup>5</sup>	
Sales	
Settlements <sup>6</sup>	(1,845)
Transfers in <sup>7</sup>	
Transfers out <sup>7</sup>	
<b>Balance, as of November 30, 2011</b>	<b>\$ (1,353)</b>

<sup>4</sup> The change in unrealized appreciation/depreciation on securities still held on November 30, 2011 was \$(412).

<sup>5</sup> Issuances represent upfront cash received on certain derivative financial instruments.

<sup>6</sup> Settlements represent periodic contractual cash flows and/or cash flows to terminate certain derivative financial instruments.

<sup>7</sup>

## Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

The Trust's policy is to recognize transfers in and transfers out as of the beginning of the period of the event or the change in circumstances that caused the transfer.

A reconciliation of Level 3 investments and derivative financial instruments is presented when the Trust had a significant amount of Level 3 investments and derivative financial instruments at the beginning and/or end of the period in relation to net assets.

BLACKROCK CORE BOND TRUST

NOVEMBER 30, 2011

19

---



## Edgar Filing: BLACKROCK CORE BOND TRUST - Form N-Q

### Item 2 – Controls and Procedures

2(a) – The registrant’s principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant’s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the “1940 Act”)) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) – There were no changes in the registrant’s internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant’s last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant’s internal control over financial reporting.

### Item 3 – Exhibits

Certifications – Attached hereto

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

BlackRock Core Bond Trust

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

Date: January 23, 2012

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

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

Date: January 23, 2012

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

Date: January 23, 2012

