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BLACKROCK CORE BOND TRUST

Form N-Q

July 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: 05/31/2012

Item 1 – Schedule of Investments

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Schedule of Investments May 31, 2012 (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 5.9%</b>		
321 Henderson Receivables I LLC		
Series 2010-3A, Class A (a)	USD 789	\$ 805,048
AH Mortgage Advance Trust Series		
SART-3, Class 1A1 (a)	630	631,245
AmeriCredit Automobile		
Receivables Trust Series 2011-		
5, Class C	400	408,771
CarMax Auto Owner Trust:		
Series 2012-1, Class B,		
1.76%, 8/15/17	210	210,247
Series 2012-1, Class C,		
2.20%, 10/16/17	125	125,766
Series 2012-1, Class D,		
3.09%, 8/15/18	155	155,137
CenterPoint Energy Transition		
Bond Co. LLC Series 2012-1,		
Class A3	1,105	1,167,442
Countrywide Asset-Backed		
Certificates Series 2006-13,		
Class 3AV2 (b)	1,100	750,091
Credit Acceptance Auto Loan Trust		
Series 2010-1, Class B (a)	1,980	1,981,767
DT Auto Owner Trust (a):		
Series 2011-2A, Class C,		
3.05%, 2/16/16	1,500	1,497,809
Series 2011-3A, Class C,		
4.03%, 2/15/17	255	258,647
Ford Credit Floorplan Master Owner		
Trust:		
Series 2012-1, Class B,		
1.14%, 1/15/16 (b)	180	180,000
Series 2012-1, Class C,		
1.74%, 1/15/16 (b)	475	475,000
Series 2012-1, Class D,		
2.34%, 1/15/16 (b)	445	444,999
Series 2012-2, Class B,		
2.32%, 1/15/19	245	246,425
Series 2012-2, Class C,		
2.86%, 1/15/19	105	105,582
Series 2012-2, Class D,		
3.50%, 1/15/19	200	201,072
Globaldrive BV Series 2008-2,		
Class A	EUR 144	179,325
Home Equity Asset Trust Series		
2007-2, Class 2A1 (b)	USD 90	88,249
Nelnet Student Loan Trust (b):		
Series 2006-1, Class A5,		
0.58%, 8/23/27	525	496,252
Series 2008-3, Class A4,		
2.12%, 11/25/24	615	639,174
PFS Financing Corp. Series 2012-		
AA, Class A (a)(b)	480	481,698

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	Par (000)	Value
<b>Asset-Backed Securities</b>		
<b>Asset-Backed Securities (concluded)</b>		
Santander Consumer Acquired		
Receivables Trust (a):		
Series 2011-S1A, Class B, 1.66%, 8/15/16	USD 556	\$ 551,470
Series 2011-S1A, Class C, 2.01%, 8/15/16	400	396,621
Series 2011-S1A, Class D, 3.15%, 8/15/16	414	411,808
Series 2011-WO, Class C, 3.19%, 10/15/15	580	582,531
Santander Drive Auto Receivables Trust:		
Series 2010-2, Class B, 2.24%, 12/15/14	860	864,117
Series 2010-2, Class C, 3.89%, 7/17/17	1,010	1,043,463
Series 2010-B, Class B, 2.10%, 9/15/14 (a)	700	702,624
Series 2010-B, Class C, 3.02%, 10/17/16 (a)	740	752,902
Series 2011-1, Class D, 4.01%, 2/15/17	940	956,537
Series 2011-S1A, Class B, 1.48%, 5/15/17 (a)	310	309,352
Series 2011-S1A, Class D, 3.10%, 5/15/17 (a)	338	336,848
Series 2011-S2A, Class C, 2.86%, 6/15/17 (a)	798	797,083
Series 2012-1, Class B, 2.72%, 5/16/16	240	243,695
Series 2012-1, Class C, 3.78%, 11/15/17	325	332,478
SLM Student Loan Trust:		
Series 2004-B, Class A2, 0.67%, 6/15/21 (b)	203	194,638
Series 2008-5, Class A3, 1.77%, 1/25/18 (b)	515	527,965
Series 2008-5, Class A4, 2.17%, 7/25/23 (b)	615	638,913
Series 2012-A, Class A1, 1.64%, 8/15/25 (a)(b)	347	349,866
Series 2012-A, Class A2, 3.83%, 1/17/45 (a)	345	354,750
Small Business Administration, Class 1:		
Series 2003-P10B, 5.14%, 8/10/13	251	260,469
Series 2004-P10B, 4.75%, 8/10/14	161	169,835
Structured Asset Securities Corp. Series 2002-AL1, Class A2	1,365	1,247,122
		23,554,833
<b>Interest Only Asset-Backed Securities 0.2%</b>		
Sterling Bank Trust Series 2004-2, Class Note (a)	3,943	300,645



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Schedule of Investments (continued)

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

<b>Asset-Backed Securities</b>	<b>Par (000)</b>	<b>Value</b>
<b>Interest Only Asset-Backed Securities (concluded)</b>		
Sterling Coofs Trust Series 1	USD 6,230	\$ 486,722
		787,367
<b>Total Asset-Backed Securities 6.1%</b>		24,342,200

<b>Common Stocks 0.0%</b>	<b>Shares</b>	
<b>Software 0.0%</b>		
Bankruptcy Management Solutions, Inc. (c)	135	4

<b>Corporate Bonds</b>	<b>Par (000)</b>	
<b>Aerospace &amp; Defense 0.5%</b>		
United Technologies Corp.: 4.88%, 5/01/15	USD 1,125	1,249,490
6.13%, 7/15/38	700	906,186
		2,155,676

<b>Airlines 0.7%</b>		
Continental Airlines, Inc., Series 2010-1, Class B, 6.00%, 7/12/20	672	673,337
United Air Lines, Inc., 12.75%, 7/15/12	334	337,247
US Airways Pass Through Trust, Series 2012-1, Class C, 9.13%, 10/01/15	1,673	1,673,000
		2,683,584

<b>Auto Components 0.1%</b>		
BorgWarner, Inc., 4.63%, 9/15/20	265	291,450

<b>Beverages 0.1%</b>		
Crown European Holdings SA, 7.13%, 8/15/18 (a)	EUR 355	468,587

<b>Building Products 0.1%</b>		
Momentive Performance Materials, Inc., 11.50%, 12/01/16	USD 510	382,500

<b>Capital Markets 5.0%</b>		
American Capital Ltd., 7.96%, 12/31/13 (d)	720	722,023
CDP Financial, Inc., 5.60%, 11/25/39 (a)(e)	2,935	3,744,100
E*Trade Financial Corp., 12.50%, 11/30/17	1,570	1,801,575
The Goldman Sachs Group, Inc.: 5.38%, 3/15/20 (e)	1,220	1,241,218
5.25%, 7/27/21 (e)	3,165	3,130,862

**Corporate Bonds** **Value**

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	Par (000)	
<b>Capital Markets (concluded)</b>		
The Goldman Sachs Group, Inc. (concluded):		
5.75%, 1/24/22	USD 1,800	\$ 1,846,714
Morgan Stanley:		
2.97%, 5/14/13 (b)	1,890	1,881,470
4.20%, 11/20/14	490	481,959
4.00%, 7/24/15	410	396,473
6.25%, 8/28/17	1,930	1,939,150
5.63%, 9/23/19	630	601,104
5.50%, 7/28/21	360	337,084
Murray Street Investment Trust I,		
4.65%, 3/09/17	1,650	1,635,992
		19,759,724
<b>Chemicals 0.2%</b>		
American Pacific Corp., 9.00%, 2/01/15		
	250	248,750
The Dow Chemical Co., 4.13%, 11/15/21		
	350	367,358
Ineos Finance Plc, 8.38%, 2/15/19 (a)		
	265	272,287
		888,395
<b>Commercial Banks 3.9%</b>		
CIT Group, Inc.:		
7.00%, 5/02/16 (a)	110	109,862
7.00%, 5/02/17 (a)	795	794,076
5.38%, 5/15/20	1,650	1,584,000
Cooperatieve Centrale Raiffeisen- Boerenleenbank BA, 3.88%, 2/08/22		
	1,390	1,386,052
DEPFA ACS Bank, 5.13%, 3/16/37 (a)		
	3,775	2,728,593
Discover Bank, 8.70%, 11/18/19		
	250	318,950
Eksporthfinans ASA, 5.50%, 6/26/17		
	950	924,758
HSBC Bank Brasil SA - Banco Multiplo, 4.00%, 5/11/16 (a)		
	1,400	1,418,900
HSBC Bank Plc, 3.10%, 5/24/16 (a)		
	700	721,974
HSBC Holdings Plc, 6.10%, 1/14/42 (e)		
	305	369,114
Wachovia Corp., 5.25%, 8/01/14 (e)		
	3,425	3,662,657
Wells Fargo & Co., 3.50%, 3/08/22 (e)		
	1,390	1,410,660
		15,429,596
<b>Commercial Services &amp; Supplies 0.1%</b>		
ARAMARK Corp., 8.50%, 2/01/15		
	18	18,428
Mobile Mini, Inc., 7.88%, 12/01/20		
	320	336,000
		354,428
<b>Computers &amp; Peripherals 0.4%</b>		
Hewlett-Packard Co., 4.05%, 9/15/22		
	1,780	1,760,728

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Schedule of Investments (continued)

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

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Construction &amp; Engineering 0.3%</b>		
ABB Finance USA, Inc., 4.38%, 5/08/42	USD 192	\$ 198,121
URS Corp., 5.00%, 4/01/22 (a)	975	965,210
		1,163,331
<b>Construction Materials 0.0%</b>		
Lafarge SA, 7.13%, 7/15/36	135	131,625
<b>Consumer Finance 0.5%</b>		
Ford Motor Credit Co. LLC, 7.80%, 6/01/12	340	340,000
SLM Corp.:		
6.25%, 1/25/16	661	669,263
Series A, 0.77%, 1/27/14 (b)	550	514,594
Toll Brothers Finance Corp., 5.88%, 2/15/22	345	356,726
		1,880,583
<b>Containers &amp; Packaging 0.5%</b>		
Ardagh Packaging Finance Plc, 7.38%, 10/15/17 (a)	EUR 425	541,278
Smurfit Kappa Acquisitions (a):		
7.25%, 11/15/17	725	932,321
7.75%, 11/15/19	410	532,314
		2,005,913
<b>Diversified Financial Services 7.1%</b>		
Ally Financial, Inc.:		
8.30%, 2/12/15	USD 1,500	1,605,000
6.25%, 12/01/17	160	164,167
8.00%, 3/15/20	560	631,400
8.00%, 11/01/31	320	360,000
Capital One Financial Corp., 4.75%, 7/15/21	960	1,054,464
Citigroup, Inc.:		
5.00%, 9/15/14	285	291,403
4.59%, 12/15/15 (e)	6,390	6,650,674
General Electric Capital Corp.:		
2.13%, 12/21/12 (e)	515	520,414
6.15%, 8/07/37 (e)	4,150	4,863,891
6.88%, 1/10/39	135	172,786
JPMorgan Chase & Co. (e):		
3.70%, 1/20/15	3,425	3,552,523
6.30%, 4/23/19	2,000	2,323,896
JPMorgan Chase Bank NA, Series BKNT, 6.00%, 10/01/17 (e)	2,050	2,278,903
Reynolds Group Issuer, Inc.:		
7.75%, 10/15/16	EUR 550	698,777
7.88%, 8/15/19 (a)	USD 660	697,950
6.88%, 2/15/21 (a)	1,215	1,233,225
WMG Acquisition Corp.:		
9.50%, 6/15/16 (a)	160	170,800
11.50%, 10/01/18	785	836,025
		28,106,298

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**Diversified Telecommunication Services 2.5%**

Level 3 Financing, Inc.:			
8.13%, 7/01/19		698	698,000

Corporate Bonds		Par (000)		Value
<b>Diversified Telecommunication Services (concluded)</b>				
Level 3 Financing, Inc. (concluded):				
8.63%, 7/15/20 (a)	USD	650	\$	663,000
Telecom Italia Capital SA:				
4.95%, 9/30/14		1,075		1,048,125
6.00%, 9/30/34		1,550		1,193,500
Verizon Communications, Inc.:				
3.50%, 11/01/21		500		531,738
6.40%, 2/15/38		3,483		4,473,861
8.95%, 3/01/39		900		1,455,818
Windstream Corp., 7.88%, 11/01/17		40		42,600
				10,106,642

**Electric Utilities 5.6%**

Alabama Power Co.:				
3.95%, 6/01/21		460		505,619
6.00%, 3/01/39 (e)		1,275		1,674,396
The Cleveland Electric Illuminating Co.:				
8.88%, 11/15/18		121		159,705
5.95%, 12/15/36		217		252,155
Duke Energy Carolinas LLC:				
6.10%, 6/01/37		315		419,691
6.00%, 1/15/38		825		1,093,153
4.25%, 12/15/41		375		400,150
E.ON International Finance BV,				
6.65%, 4/30/38 (a)		1,525		2,047,244
EDF SA, 5.60%, 1/27/40 (a)(e)		1,400		1,467,378
Florida Power Corp.:				
6.35%, 9/15/37 (e)		1,325		1,787,018
6.40%, 6/15/38		430		590,162
Jersey Central Power & Light Co.,				
7.35%, 2/01/19		245		315,517
Ohio Power Co., Series D, 6.60%, 3/01/33		1,500		1,922,424
PacifiCorp., 6.25%, 10/15/37		575		778,026
Public Service Co. of Colorado, 6.25%, 9/01/37 (e)		1,200		1,658,137
Southern California Edison Co.:				
5.63%, 2/01/36		625		788,628
Series 08-A, 5.95%, 2/01/38		1,075		1,426,638
The Tokyo Electric Power Co., Inc., 4.50%, 3/24/14	EUR	1,350		1,652,583
The Toledo Edison Co., 6.15%, 5/15/37	USD	350		434,996
Trans-Allegheny Interstate Line Co., 4.00%, 1/15/15 (a)		250		263,302
Virginia Electric and Power Co., Series A, 6.00%, 5/15/37 (e)		2,000		2,621,152
				22,258,074

**Energy Equipment & Services 2.1%**

Calfrac Holdings LP, 7.50%, 12/01/20 (a)(e)		565		531,100										
Enscopl: <table> <tr> <td>3.25%, 3/15/16</td> <td></td> <td>160</td> <td></td> <td>167,716</td> </tr> <tr> <td>4.70%, 3/15/21</td> <td></td> <td>1,745</td> <td></td> <td>1,896,495</td> </tr> </table>	3.25%, 3/15/16		160		167,716	4.70%, 3/15/21		1,745		1,896,495				
3.25%, 3/15/16		160		167,716										
4.70%, 3/15/21		1,745		1,896,495										





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Schedule of Investments (continued)

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

		Par (000)	Value
<b>Corporate Bonds</b>			
<b>Energy Equipment &amp; Services (concluded)</b>			
Frac Tech Services LLC, 8.13%, 11/15/18 (a)	USD	1,110	\$ 1,098,900
Noble Holding International Ltd., 5.25%, 3/15/42		350	354,872
Peabody Energy Corp., 6.25%, 11/15/21 (a)		2,600	2,593,500
Pride International, Inc.:			
6.88%, 8/15/20		230	282,477
7.88%, 8/15/40		77	110,768
Transocean, Inc.:			
5.05%, 12/15/16		850	928,144
6.50%, 11/15/20		350	405,107
			8,369,079
<b>Food Products 1.2%</b>			
Darling International, Inc., 8.50%, 12/15/18		335	373,944
Kraft Foods Group, Inc., 5.00%, 6/04/42 (a)		997	1,035,497
Kraft Foods, Inc., 5.38%, 2/10/20		3,000	3,546,327
			4,955,768
<b>Health Care Equipment &amp; Supplies 0.7%</b>			
Boston Scientific Corp., 6.25%, 11/15/15		1,251	1,393,060
DJO Finance LLC:			
10.88%, 11/15/14		166	168,905
7.75%, 4/15/18		735	593,512
Fresenius Medical Care US Finance, Inc., 6.50%, 9/15/18 (a)		152	158,460
Teleflex, Inc., 6.88%, 6/01/19		385	408,100
			2,722,037
<b>Health Care Providers &amp; Services 2.0%</b>			
Aviv Healthcare Properties LP, 7.75%, 2/15/19		175	182,000
ConvaTec Healthcare E SA, 7.38%, 12/15/17 (a)	EUR	494	623,048
HCA, Inc.:			
6.50%, 2/15/20	USD	2,115	2,233,969
7.88%, 2/15/20		135	148,163
IASIS Healthcare LLC, 8.38%, 5/15/19		1,000	940,000
INC Research LLC, 11.50%, 7/15/19 (a)		545	515,706
inVentiv Health, Inc. (a):			
10.00%, 8/15/18		40	33,600
10.00%, 8/15/18		155	130,975
Omnicare, Inc., 7.75%, 6/01/20		805	883,487
Symbion, Inc., 8.00%, 6/15/16		455	443,625
Tenet Healthcare Corp.:			
10.00%, 5/01/18		200	228,000
8.88%, 7/01/19		1,150	1,279,375





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Schedule of Investments (continued)

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

		Par (000)	Value
<b>Corporate Bonds</b>			
<b>Insurance (concluded)</b>			
Metropolitan Life Global Funding I, 5.13%, 6/10/14 (a)(e)	USD	775	\$ 834,282
MPL 2 Acquisition Canco, Inc., 9.88%, 8/15/18 (a)		340	292,400
Muenchener Rueckversicherungs AG, 6.00%, 5/26/41 (b)	EUR	200	237,341
Prudential Financial, Inc.:			
7.38%, 6/15/19	USD	250	305,012
5.38%, 6/21/20		250	282,053
4.50%, 11/15/20		450	474,894
5.70%, 12/14/36		675	712,095
Series D, 5.90%, 3/17/36		500	539,039
			15,950,014
<b>IT Services 0.9%</b>			
First Data Corp. (a):			
7.38%, 6/15/19		775	775,000
8.25%, 1/15/21		75	72,750
SunGard Data Systems, Inc.:			
7.38%, 11/15/18		1,080	1,098,900
7.63%, 11/15/20		1,730	1,773,250
			3,719,900
<b>Machinery 0.4%</b>			
Joy Global, Inc., 5.13%, 10/15/21		225	249,411
UR Financing Escrow Corp. (a):			
5.75%, 7/15/18		194	197,395
7.38%, 5/15/20		495	507,375
7.63%, 4/15/22		452	462,170
			1,416,351
<b>Marine 0.3%</b>			
Nakilat, Inc., Series A, 6.07%, 12/31/33 (a)		1,050	1,139,250
<b>Media 8.8%</b>			
Affinion Group, Inc., 7.88%, 12/15/18		1,045	883,025
AMC Networks, Inc., 7.75%, 7/15/21 (a)		320	355,200
CCH II LLC, 13.50%, 11/30/16		2,300	2,576,421
Clear Channel Communications, Inc., 9.00%, 3/01/21		680	584,800
Clear Channel Worldwide Holdings, Inc., Series B, 9.25%, 12/15/17		2,172	2,334,900
Comcast Cable Communications Holdings, Inc., 9.46%, 11/15/22		600	875,233
Comcast Corp., 6.45%, 3/15/37		790	971,444
Cox Communications, Inc., 8.38%, 3/01/39 (a)		1,740	2,520,674
Cox Enterprises, Inc. (a):			
Loan Close 2, 4.00%, 8/15/18		963	970,346
Loan Close 3, 4.00%, 8/15/18		1,102	1,109,384
Shares Loan, 4.00%, 8/15/18		1,136	1,144,165

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DIRECTV Holdings LLC:

6.38%, 3/01/41	260	297,727
5.15%, 3/15/42	2,100	2,091,239

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Media (concluded)</b>		
Gray Television, Inc., 10.50%, 6/29/15	USD 880	\$ 906,400
Intelsat Jackson Holdings SA, 11.25%, 6/15/16	261	272,419
Intelsat Luxemburg SA: 11.25%, 2/04/17	750	736,875
11.50%, 2/04/17 (f)	415	407,738
Interactive Data Corp., 10.25%, 8/01/18	1,330	1,472,975
NBC Universal Media LLC: 5.15%, 4/30/20	1,983	2,299,078
4.38%, 4/01/21	1,015	1,117,476
The New York Times Co., 6.63%, 12/15/16	1,800	1,876,500
News America, Inc.: 4.50%, 2/15/21	40	43,286
7.63%, 11/30/28	385	459,075
TCI Communications, Inc., 7.88%, 2/15/26	610	812,741
Time Warner Cable, Inc.: 7.30%, 7/01/38	930	1,183,809
5.88%, 11/15/40	465	512,288
5.50%, 9/01/41	920	987,692
Time Warner, Inc.: 4.70%, 1/15/21	350	390,906
6.10%, 7/15/40	215	246,661
Unitymedia Hessen GmbH & Co. KG, 8.13%, 12/01/17 (a)	2,370	2,500,350
Virgin Media Secured Finance Plc, 6.50%, 1/15/18	525	572,250
Ziggo Finance BV, 6.13%, 11/15/17 (a)	EUR 1,135	1,473,599
		34,986,676
<b>Metals &amp; Mining 3.7%</b>		
Alcoa, Inc., 5.40%, 4/15/21	USD 1,450	1,495,205
ArcelorMittal, 6.25%, 2/25/22	1,415	1,404,690
Barrick Gold Corp., 2.90%, 5/30/16	1,690	1,775,849
Barrick North America Finance LLC, 4.40%, 5/30/21	15	16,165
Cliffs Natural Resources, Inc., 4.80%, 10/01/20	240	249,841
Falconbridge Ltd., 6.20%, 6/15/35	1,250	1,270,453
Freeport-McMoRan Copper & Gold, Inc., 3.55%, 3/01/22	540	535,577
New Gold, Inc., 7.00%, 4/15/20 (a)	105	107,100
New World Resources NV, 7.88%, 5/01/18	EUR 215	245,245
Newcrest Finance Property Ltd., 4.45%, 11/15/21 (a)	USD 475	502,001
Novelis, Inc., 8.75%, 12/15/20	4,120	4,356,900
Teck Resources Ltd., 5.38%, 10/01/15	2,359	2,573,372
		14,532,398



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Schedule of Investments (continued)

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

		Par (000)	Value
<b>Corporate Bonds</b>			
<b>Oil, Gas &amp; Consumable Fuels 9.4%</b>			
Anadarko Petroleum Corp., 5.95%, 9/15/16	USD	1,916	\$ 2,172,518
BP Capital Markets Plc, 3.13%, 10/01/15		330	347,410
Burlington Resources Finance Co., 7.40%, 12/01/31		875	1,252,938
Cenovus Energy, Inc., 6.75%, 11/15/39		750	958,541
Chesapeake Midstream Partners LP, 6.13%, 7/15/22		400	380,000
ConocoPhillips Canada Funding Co., 5.95%, 10/15/36		535	672,430
Crosstex Energy LP, 8.88%, 2/15/18		130	136,500
Devon Energy Corp., 7.95%, 4/15/32		625	888,733
El Paso Natural Gas Co., 8.38%, 6/15/32		275	365,495
El Paso Pipeline Partners Operating Co. LLC, 6.50%, 4/01/20		240	277,674
Energy Transfer Partners LP, 9.00%, 4/15/19		180	227,222
Energy XXI Gulf Coast, Inc., 9.25%, 12/15/17		540	580,500
Enterprise Products Operating LLC: 6.13%, 10/15/39		700	814,695
Series L, 6.30%, 9/15/17		575	683,947
KeySpan Gas East Corp., 5.82%, 4/01/41 (a)		505	644,184
Kinder Morgan Energy Partners LP: 5.95%, 2/15/18		1,300	1,514,848
6.50%, 9/01/39		3,000	3,440,766
6.55%, 9/15/40		110	128,812
6.38%, 3/01/41		150	171,042
Linn Energy LLC, 6.25%, 11/01/19 (a)		590	561,975
Marathon Petroleum Corp., 6.50%, 3/01/41		997	1,105,639
MidAmerican Energy Co., 5.80%, 10/15/36		700	873,845
MidAmerican Energy Holdings Co.: 5.95%, 5/15/37		800	1,005,446
6.50%, 9/15/37		1,900	2,534,222
Nexen, Inc., 7.50%, 7/30/39		1,000	1,221,897
Petrobras International Finance Co.: 3.88%, 1/27/16		1,340	1,386,247
5.75%, 1/20/20		1,725	1,879,032
Premier Oil Plc, 5.00%, 6/09/18 (a)		1,900	1,966,500
		935	963,050



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Range Resources Corp., 5.75%, 6/01/21		
Rockies Express Pipeline LLC, 3.90%, 4/15/15 (a)	804	767,820
Suncor Energy, Inc., 6.10%, 6/01/18	1,750	2,085,515

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Oil, Gas &amp; Consumable Fuels (concluded)</b>		
Tennessee Gas Pipeline Co. LLC, 7.50%, 4/01/17	USD 1,040	\$ 1,247,563
Western Gas Partners LP, 5.38%, 6/01/21	710	783,663
The Williams Cos., Inc., Series A, 7.50%, 1/15/31	2,500	3,153,460
Woodside Finance, Ltd., 4.60%, 5/10/21 (a)	205	221,183
		37,415,312

<b>Paper &amp; Forest Products 0.6%</b>		
Boise Paper Holdings LLC:		
9.00%, 11/01/17	200	220,500
8.00%, 4/01/20	155	169,725
Clearwater Paper Corp., 10.63%, 6/15/16	620	691,300
International Paper Co.:		
7.50%, 8/15/21	75	95,288
4.75%, 2/15/22	420	448,658
6.00%, 11/15/41	435	478,627
NewPage Corp., 11.38%, 12/31/14 (c)(g)	430	266,600
		2,370,698

<b>Pharmaceuticals 0.2%</b>		
Capsugel Finance Co. SCA, 9.88%, 8/01/19 (a)	EUR 200	259,665
Pharmaceutical Product		
Development, Inc., 9.50%, 12/01/19 (a)	USD 620	660,300
		919,965

<b>Real Estate Investment Trusts (REITs) 0.6%</b>		
Simon Property Group LP, 4.75%, 3/15/42	835	852,674
Ventas Realty LP/Ventas Capital Corp., 4.75%, 6/01/21	275	287,411
Vornado Realty LP, 5.00%, 1/15/22	1,185	1,240,152
		2,380,237

<b>Real Estate Management &amp; Development 0.6%</b>		
Punch Taverns Finance Plc, Series A2R, 6.82%, 7/15/20	GBP 757	1,049,742
Realogy Corp. (a)(e):		
7.88%, 2/15/19	USD 434	412,300
7.63%, 1/15/20	520	534,300
WEA Finance LLC, 4.63%, 5/10/21 (a)	305	322,004
		2,318,346

<b>Road &amp; Rail 0.6%</b>		
Burlington Northern Santa Fe LLC, 5.75%, 5/01/40	950	1,138,130
Florida East Coast Railway Corp., 8.13%, 2/01/17	490	502,250



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Schedule of Investments (continued)

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

	Par (000)	Value
<b>Corporate Bonds</b>		
<b>Road &amp; Rail (concluded)</b>		
The Hertz Corp., 7.38%, 1/15/21	USD 545	\$ 571,569
		2,211,949
<b>Semiconductors &amp; Semiconductor Equipment 0.1%</b>		
Spanion LLC, 7.88%, 11/15/17	390	374,400
<b>Software 0.2%</b>		
Oracle Corp., 5.38%, 7/15/40	775	943,843
<b>Specialty Retail 0.3%</b>		
Home Depot, Inc., 5.88%, 12/16/36	830	1,046,491
QVC, Inc. (a): 7.50%, 10/01/19	35	38,062
7.38%, 10/15/20	35	38,150
		1,122,703
<b>Thriffs &amp; Mortgage Finance 0.2%</b>		
Radian Group, Inc., 5.38%, 6/15/15	1,400	875,000
<b>Tobacco 0.9%</b>		
Altria Group, Inc.: 9.95%, 11/10/38	800	1,277,485
10.20%, 2/06/39	1,388	2,247,896
		3,525,381
<b>Wireless Telecommunication Services 2.0%</b>		
America Movil SAB de CV, 2.38%, 9/08/16	795	802,229
Crown Castle Towers LLC, 6.11%, 1/15/40 (a)	1,560	1,822,915
Digicel Group Ltd. (a): 9.13%, 1/15/15	560	551,600
8.25%, 9/01/17	150	150,750
MetroPCS Wireless, Inc., 6.63%, 11/15/20	750	725,625
Rogers Communications, Inc., 7.50%, 8/15/38	1,150	1,617,258
SBA Tower Trust, 5.10%, 4/15/42 (a)	360	394,869
Sprint Capital Corp., 6.88%, 11/15/28	595	441,787
Sprint Nextel Corp. (a): 9.00%, 11/15/18	530	573,725
7.00%, 3/01/20	770	775,775
		7,856,533
<b>Total Corporate Bonds 70.4%</b>		279,679,595
<b>Foreign Agency Obligations</b>		
Deutsche Bundesrepublik Inflation Linked Bond, 1.75%, 4/15/20	EUR 6,639	9,634,670
Hydro-Quebec: 9.40%, 2/01/21	USD 390	592,394
8.40%, 1/15/22	730	1,080,834
8.05%, 7/07/24	1,900	2,859,584

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	Par (000)		Value
<b>Foreign Agency Obligations</b>			
Italy Government International Bond, 5.38%, 6/15/33	USD	455	\$ 403,123
Kreditanstalt fuer Wiederaufbau, 1.38%, 7/15/13 (e)		660	666,960
<b>Total Foreign Agency Obligations 3.9%</b>			<b>15,237,565</b>

**Non-Agency Mortgage-Backed Securities**

<b>Collateralized Mortgage Obligations 3.0%</b>			
Banc of America Funding Corp., Series 2007-2, Class 1A2, 6.00%, 3/25/37		1,089	860,759
Bear Stearns Adjustable Rate Mortgage Trust, Series 2004-8, Class 14A1, 5.36%, 11/25/34 (b)		360	298,485
Countrywide Alternative Loan Trust: Series 2005-64CB, Class 1A15, 5.50%, 12/25/35		1,488	1,222,138
Series 2006-0A21, Class A1, 0.43%, 3/20/47 (b)		802	400,693
Series 2006-41CB, Class 1A4, 5.75%, 1/25/37		723	482,006
Series 2007-HY4, Class 4A1, 5.25%, 6/25/47 (b)		823	554,269
Countrywide Home Loan Mortgage Pass- Through Trust: Series 2006-0A5, Class 2A1, 0.44%, 4/25/46 (b)		330	177,211
Series 2007-10, Class A22, 6.00%, 7/25/37		648	484,245
Credit Suisse Mortgage Capital Certificates, Series 2011-2R, Class 2A1, 2.68%, 7/27/36 (a)(b)		1,321	1,266,684
CS First Boston Mortgage Securities Corp., Series 2005- 12, Class 6A1, 6.00%, 1/25/36		813	596,218
Deutsche ALT-A Securities, Inc. Alternate Loan Trust, Series 2006-0A1, Class A1, 0.44%, 2/25/47 (b)		250	143,231
GMAC Mortgage Corp. Loan Trust, Series 2005-AR3, Class 5A1, 5.09%, 6/19/35 (b)		1,135	1,080,498
GSR Mortgage Loan Trust: Series 2006-4F, Class 1A1, 5.00%, 5/25/36		624	537,835
Series 2007-4F, Class 3A1, 6.00%, 7/25/37		763	648,977
Homebanc Mortgage Trust, Series 2006-2, Class A1, 0.42%, 12/25/36 (b)		623	409,184

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Schedule of Investments (continued)

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

		Par (000)		Value
<b>Non-Agency Mortgage-Backed Securities</b>				
<b>Collateralized Mortgage Obligations (concluded)</b>				
IndyMac IMJA Mortgage Loan Trust, Series 2007-A1, Class A4, 6.00%, 8/25/37	USD	927	\$	731,826
JPMorgan Mortgage Trust, Series 2006-S3, Class 1A12, 6.50%, 8/25/36		356		321,100
Merrill Lynch Mortgage Investors, Inc., Series 2006-A3, Class 3A1, 2.94%, 5/25/36 (b)		688		447,427
Monastery BV, Series 2004-I, Class A2, 1.20%, 3/17/37 (b)	EUR	1,048		978,356
Wells Fargo Mortgage-Backed Securities Trust:				
Series 2006-9, Class 1A29, 6.00%, 8/25/36	USD	29		28,540
Series 2007-10, Class 1A21, 6.00%, 7/25/37		51		46,294
				11,715,976
<b>Commercial Mortgage-Backed Securities 12.5%</b>				
Banc of America Merrill Lynch Commercial Mortgage, Inc.:				
Series 2007-1, Class A4, 5.45%, 1/15/49		500		560,776
Series 2007-2, Class A4, 5.63%, 4/10/49 (b)		750		846,985
Bear Stearns Commercial Mortgage Securities, Series 2005-PWR9, Class A4A, 4.87%, 9/11/42		800		877,230
Citigroup Commercial Mortgage Trust, Series 2008-C7, Class A4, 6.08%, 12/10/49 (b)		1,370		1,569,872
Citigroup/Deutsche Bank Commercial Mortgage Trust, Series 2006-CD3, Class AM, 5.65%, 10/15/48		1,093		1,089,353
Commercial Mortgage Pass-Through Certificates, Series 2006-C7, Class AM, 5.77%, 6/10/46 (b)		1,750		1,784,697
Credit Suisse First Boston Mortgage Securities Corp., Series 2005-C3, Class AJ, 4.77%, 7/15/37		705		614,735
Credit Suisse Mortgage Capital Certificates:				
Series 2006-C3, Class AM, 5.81%, 6/15/38 (b)		1,000		1,022,061
Series 2006-C5, Class AM, 5.34%, 12/15/39		1,750		1,692,178

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Series 2010-RR2, Class 2A, 5.77%, 9/15/39 (a)(b)	1,010	1,113,630
DBRR Trust, Series 2011-C32, Class A3A, 5.74%, 6/17/49 (a)(b)	365	404,537

	Par (000)	Value
<b>Non-Agency Mortgage-Backed Securities</b>		
<b>Commercial Mortgage-Backed Securities (continued)</b>		
Extended Stay America Trust, Series 2010-ESHA (a):		
Class A, 2.95%, 11/05/27	USD 486	\$ 489,765
Class B, 4.22%, 11/05/27	2,000	2,027,562
Class D, 5.50%, 11/05/27	210	212,800
GMAC Commercial Mortgage Securities, Inc., Series 2002-C3, Class A2, 4.93%, 7/10/39		
	1,444	1,457,246
Greenwich Capital Commercial Funding Corp.:		
Series 2006-GG7, Class A4, 5.87%, 7/10/38 (b)	1,165	1,314,671
Series 2007-GG9, Class A4, 5.44%, 3/10/39	2,190	2,388,414
GS Mortgage Securities Corp. II, Series 2007-GG10, Class A4, 5.79%, 8/10/45 (b)		
	435	474,812
JPMorgan Chase Commercial Mortgage Securities Corp.:		
Series 2004-CB8, Class A1A, 4.16%, 1/12/39 (a)	2,286	2,353,640
Series 2004-CBX, Class A4, 4.53%, 1/12/37	312	312,196
Series 2004-LN2, Class A2, 5.12%, 7/15/41	820	866,866
Series 2006-CB14, Class AM, 5.45%, 12/12/44 (b)	330	326,922
Series 2006-CB16, Class AJ, 5.62%, 5/12/45	730	533,758
LB-UBS Commercial Mortgage Trust (b):		
Series 2004-C8, Class C, 4.93%, 12/15/39	1,385	1,429,321
Series 2007-C6, Class A4, 5.86%, 7/15/40	4,251	4,817,935
Series 2007-C7, Class A3, 5.87%, 9/15/45	1,460	1,646,029
Merrill Lynch Mortgage Trust (b):		
Series 2004-BPC1, Class A3, 4.47%, 10/12/41	314	315,190
Series 2004-KEY2, Class A4, 4.86%, 8/12/39	1,000	1,062,599
Morgan Stanley, Series 2007- XLC1, Class A2, 0.56%, 7/17/17	575	540,756
Morgan Stanley Capital I:		
Series 2004-HQ4, Class A7, 4.97%, 4/14/40	1,000	1,050,758
Series 2007-HQ11, Class A4, 5.45%, 2/12/44 (b)	4,000	4,469,100
Series 2012-C4, Class XA, 2.71%, 3/15/45 (a)(b)	9,648	1,481,377
Titan Europe Plc, Series 2006-4FSX, Class A1, 9.14%, 9/03/14 (b)	GBP 1,117	1,720,052



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Schedule of Investments (continued)

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

	Par (000)	Value
<b>Non-Agency Mortgage-Backed Securities</b>		
<b>Commercial Mortgage-Backed Securities (concluded)</b>		
Wachovia Bank Commercial Mortgage Trust:		
Series 2006-C28, Class A2, 5.50%, 10/15/48	USD 4,523	\$ 4,515,621
Series 2007-C33, Class A4, 5.90%, 2/15/51 (b)	2,185	2,428,844
		49,812,288
<b>Interest Only Commercial Mortgage-Backed Securities 0.2%</b>		
Morgan Stanley Reremic Trust, Series 2011-IO, Class A, 2.50%, 3/23/51 (a)	968	971,621
<b>Total Non-Agency Mortgage-Backed Securities 15.7%</b>		62,499,885
<b>Preferred Securities</b>		
<b>Capital Trusts</b>		
<b>Capital Markets 0.0%</b>		
State Street Capital Trust IV, 1.47%, 6/01/77 (b)	70	51,047
<b>Commercial Banks 0.2%</b>		
Barclays Bank Plc, 5.93%, 12/31/49 (a)(b)(h)	250	222,525
Fifth Third Capital Trust IV, 6.50%, 4/15/67 (b)	505	494,900
JPMorgan Chase Capital XXV, Series Y, 6.80%, 10/01/37	210	210,546
		927,971
<b>Consumer Finance 0.2%</b>		
Capital One Capital V, 10.25%, 8/15/39	200	207,000
Capital One Capital VI, 8.88%, 5/15/40	690	703,634
		910,634
<b>Insurance 1.3%</b>		
The Allstate Corp., 6.50%, 5/15/67 (b)	1,950	1,879,313
American International Group, Inc., 8.18%, 5/15/68 (b)	195	202,556
Lincoln National Corp., 6.05%, 4/20/67 (b)	675	610,875
MetLife Capital Trust IV, 7.88%, 12/15/67 (a)	640	700,800
Swiss Re Capital I LP, 6.85%, 12/31/49 (a)(b)(h)	1,060	975,923
<b>Preferred Securities</b>		
<b>Capital Trusts</b>		
<b>Insurance (concluded)</b>		
	Par (000)	Value



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XL Group Plc, Series E, 6.50%, 12/31/49 (b)(h)	USD	815	\$	627,550
				4,997,017
<b>Total Capital Trusts</b>				<b>6,886,669</b>

<b>Trust Preferreds</b>			<b>Shares</b>	
<b>Commercial Banks</b>				<b>0.1%</b>
Citigroup Capital XIII, 7.88%, 10/30/40		14,773		390,894
<b>Total Preferred Securities</b>				<b>1.8%</b>
				7,277,563

<b>Taxable Municipal Bonds</b>			<b>Par (000)</b>	
City of Detroit Michigan, GO, Taxable-cap Impt-ltd Tax-a-2, 8.00%, 4/01/14	USD	1,525		1,447,011
District of Columbia, Refunding RB, Howard University, Series B, 7.63%, 10/01/35		1,000		1,254,180
East Bay Municipal Utility District, RB, Build America Bonds, 5.87%, 6/01/40		950		1,289,805
Indianapolis Local Public Improvement Bond Bank, RB, Build America Bonds, 6.12%, 1/15/40		1,275		1,697,522
Metropolitan Transportation Authority, RB, Build America Bonds, 7.34%, 11/15/39		625		938,488
Municipal Electric Authority of Georgia, Refunding RB, Build America Bonds, 7.06%, 4/01/57		1,000		1,107,840
New York City Municipal Water Finance Authority, RB, 5.72%, 6/15/42		700		902,559

BLACKROCK CORE BOND TRUST

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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 City Municipal Water Finance Authority, RB, Build America Bonds, Second General Resolution, Series EE, 5.38%, 6/15/43	USD 385	\$ 444,021
New York City Municipal Water Finance Authority, RB, Second General Resolution, Series EE, 5.50%, 6/15/43	465	542,836
New York State Dormitory Authority: RB, 5.63%, 3/15/39	550	675,961
RB, 5.60%, 3/15/40	950	1,184,973
Port Authority of New York & New Jersey, RB, Consolidated, 159th Series, 6.04%, 12/01/29	385	505,001
State of California: GO, Build America Bonds, 7.63%, 3/01/40	860	1,128,931
GO, Build America Bonds, Various Purpose, 7.55%, 4/01/39	140	181,663
State of Illinois, GO, Taxable-Pension, 5.10%, 6/01/33	1,000	946,020
University of California, RB, Build America Bonds, 5.95%, 5/15/45	445	547,737
<b>Total Taxable Municipal Bonds 3.7%</b>		<b>14,794,548</b>

**US Government Sponsored Agency Securities**

<b>Agency Obligations 3.4%</b>		
Fannie Mae: 2.66%, 10/09/19 (e)(i)	7,055	5,806,970
5.63%, 7/15/37 (j)	775	1,111,119
Federal Home Loan Bank (e):		