BlackRock Utility & Infrastructure Trust Form N-CSRS September 05, 2017

### **UNITED STATES**

### SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

#### **FORM N-CSR**

# CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number: 811-22606

Name of Fund: BlackRock Utility and Infrastructure Trust (BUI)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Utility and

Infrastructure Trust, 55 East 52nd Street, New York, NY 10055

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

Date of fiscal year end: 12/31/2017

Date of reporting period: 06/30/2017

Item 1 Report to Stockholders

JUNE 30, 2017

## SEMI-ANNUAL REPORT (UNAUDITED)

BlackRock Energy and Resources Trust (BGR)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

BlackRock Enhanced Equity Dividend Trust (BDJ)

BlackRock Enhanced Global Dividend Trust (BOE)

BlackRock Enhanced International Dividend Trust (BGY)

**BlackRock Health Sciences Trust (BME)** 

BlackRock Resources & Commodities Strategy Trust (BCX)

BlackRock Science and Technology Trust (BST)

**BlackRock Utility and Infrastructure Trust (BUI)** 

Not FDIC Insured May Lose Value No Bank Guarantee

### The Markets in Review

Dear Shareholder,

In the 12 months ended June 30, 2017, risk assets, such as stocks and high-yield bonds, delivered strong performance. These markets showed great resilience during a period with big surprises, including the aftermath of the U.K. s vote to leave the European Union and the outcome of the U.S. presidential election, which brought only brief spikes in equity market volatility. However, interest rates rose, which worked against high-quality assets with more interest rate sensitivity. Aside from the shortest-term Treasury bills, most U.S. Treasuries posted negative returns, as rising energy prices, modest wage increases and steady job growth led to expectations of higher inflation and anticipation of interest rate increases by the U.S. Federal Reserve (the Fed ).

The global reflationary theme—rising nominal growth, wages and inflation—was the dominant driver of asset returns during the period, outweighing significant political upheavals and economic uncertainty. Reflationary expectations accelerated after the U.S. election in November 2016 and continued into the beginning of 2017, stoked by expectations that the new administration—s policies would provide an extra boost to U.S. growth.

The Fed has responded to these positive developments by increasing interest rates three times in the last six months, setting expectations for additional interest rate increases and moving toward normalizing monetary policy. For its part, the European Central Bank also began to signal its intent to wind down asset purchases and begin the long move toward policy normalization, contingent upon further improvement in economic growth.

In recent months, growing skepticism about the near-term likelihood of significant U.S. tax reform and infrastructure spending has tempered enthusiasm around the reflation trade. Similarly, renewed concern about oversupply has weighed on energy prices. Nonetheless, financial markets and to an extent the Fed have adopted a wait-and-see approach to the economic data and potential fiscal stimulus. Although uncertainty has persisted, benign credit conditions, modest inflation and the outlook for economic growth have kept markets relatively tranquil.

In the fifth edition of our Global Investor Pulse Survey, we heard from 28,000 individuals across 18 countries, including more than 4,000 respondents from the United States. While retirement remains the single most important issue for American investors, only a third of respondents feel confident that they will have enough retirement income, and nearly 40% of respondents have yet to begin saving for retirement. We encourage you to talk with your financial advisor and visit blackrock.com for further insight about investing in today s markets.

Sincerely,

Rob Kapito

President, BlackRock Advisors, LLC

Rob Kapito

President, BlackRock Advisors, LLC

Total Returns as of June 30, 2017

Total Returns as of June 30, 2017		
	6-month	12-month
U.S. large cap equities	9.34%	17.90%
(S&P 500® Index)		
U.S. small cap equities	4.99	24.60
(Russell 2000® Index)		
International equities	13.81	20.27
(MSCI Europe, Australasia,		
Far East Index)		

Emerging market equities	18.43	23.75
(MSCI Emerging Markets Index)		
3-month Treasury bills	0.31	0.49
(BofA Merrill Lynch 3-Month		
U.S. Treasury Bill Index)		
U.S. Treasury securities	2.08	(5.58)
(BofA Merrill Lynch		
10-Year U.S. Treasury		
Index)		
U.S. investment grade bonds	2.27	(0.31)
(Bloomberg Barclays U.S.		
Aggregate Bond Index)		
Tax-exempt municipal	3.26	(0.28)
bonds (S&P Municipal		
Bond Index)		
U.S. high yield bonds	4.92	12.69
(Bloomberg Barclays U.S. Corporate High Yield 2% Issuer		
Capped Index)		

2

Past performance is no guarantee of future results. Index performance is shown for illustrative purposes only. You cannot invest directly in an

THIS PAGE NOT PART OF YOUR FUND REPORT

#### Section 19(a) Notices

BlackRock Energy and Resources Trust s (BGR), BlackRock Enhanced Capital and Income Fund, Inc. s (CII), BlackRock Enhanced Equity Dividend Trust s (BDJ), BlackRock Enhanced Global Dividend Trust s (BOE), BlackRock Enhanced International Dividend Trust s (BGY), BlackRock Health Sciences Trust s (BME), BlackRock Resources & Commodities Strategy Trust s (BCX), BlackRock Science and Technology Trust s (BST) and BlackRock Utility and Infrastructure Trust s (BUI) (each, a Trust and collectively, the Trusts), amounts and sources of distributions reported are estimates and are being provided to you pursuant to regulatory requirements and are not being provided for tax reporting purposes. The actual amounts and sources for tax reporting purposes will depend upon each Trust s investment experience during the fiscal year and may be subject to changes based on tax regulations. Each Trust will provide a Form 1099-DIV each calendar year that will tell you how to report these distributions for U.S. federal income tax purposes.

June 30, 2017

guile 20, 201.										
	Total Cumulative Distributions for the Fiscal Period Net Realized Net Realized						n of the Tota ons for the Fi Net Realized	iscal Period		
		Capital Gains	Capital Gains		Total Per		Net Realized Capital Gain		6	Total Per
	Net Investmen	ıt		Return of	CommonNe	t Investn	nent		Return of	Common
	Income	Short-Term	Long-Term	Capital	Share	Income	Short-Term	Long-Term	Capital	Share
BGR*	\$ 0.129255			\$ 0.336345	\$ 0.465600	28%	0%	0%	72%	100%
CII*	\$ 0.070837			\$ 0.425963	\$ 0.496800	14%	0%	0%	86%	100%
BDJ	\$ 0.079221	\$ 0.018831	\$ 0.182147		\$ 0.280200	28%	7%	65%	0%	100%
BOE	\$ 0.046257	\$ 0.421743			\$ 0.468000	10%	90%	0%	0%	100%
BGY*	\$ 0.047393			\$ 0.180607	\$ 0.228000	21%	0%	0%	79%	100%
BME	\$ 0.022815			\$ 1.177185	\$ 1.200000	2%	0%	0%	98%	100%
BCX*	\$ 0.076095			\$ 0.219505	\$ 0.295600	26%	0%	0%	74%	100%
BST*				\$ 0.600000	\$ 0.600000	0%	0%	0%	100%	100%
BUI*	\$ 0.290489		\$ 0.284039	\$ 0.151472	\$ 0.726000	40%	0%	39%	21%	100%

<sup>\*</sup> Certain Trusts estimate that they have distributed more than the amount of earned income and net realized gains; therefore, a portion of the distribution may be a return of capital. A return of capital may occur, for example, when some or all of the shareholder s investment in a Trust is returned to the shareholder. A return of capital does not necessarily reflect a Trust s investment performance and should not be confused with yield or income. When distributions exceed total return performance, the difference will reduce the Trust s net asset value per share.

Section 19(a) notices for the Trusts, as applicable, are available on the BlackRock website http://www.blackrock.com.

#### Section 19(b) Disclosure

The Trusts, acting pursuant to a U.S. Securities and Exchange Commission (SEC) exemptive order and with the approval of each Trust s Board of Trustees/Directors (the Board), each have adopted a plan, consistent with its investment objectives and policies to support a level distribution of income, capital gains and/or return of capital (the Plan). In accordance with the Plans, the Trusts distribute the following fixed amounts per share on a monthly basis as of June 30, 2017:

	Amount Per
Exchange Symbol	Common Share
BGR	\$ 0.0776
CII	\$ 0.0828
BDJ	\$ 0.0467
BOE	\$ 0.0780
BGY	\$ 0.0380
BME	\$ 0.2000
BCX	\$ 0.0516
BST	\$ 0.1000

BUI \$ 0.1210

The fixed amounts distributed per share are subject to change at the discretion of each Trust s Board. Under its Plan, each Trust will distribute all available investment income to its shareholders, consistent with its primary investment objectives and as required by the Internal Revenue Code of 1986, as amended (the Code). If sufficient investment income is not available on a monthly basis, the Trusts will distribute long-term capital gains and/or return of capital to shareholders in order to maintain a level distribution. Each monthly distribution to shareholders is expected to be at the fixed amount established by the Board, except for extraordinary distributions and potential distribution rate increases or decreases to enable the Trusts to comply with the distribution requirements imposed by the Code.

Shareholders should not draw any conclusions about each Trust s investment performance from the amount of these distributions or from the terms of the Plan. Each Trust s total return performance on net asset value is presented in its financial highlights table.

The Board may amend, suspend or terminate a Trust s Plan at any time without prior notice to the Trust s shareholders if it deems such actions to be in the best interests of the Trust or its shareholders. The suspension or termination of the Plan could have the effect of creating a trading discount (if the Trust s stock is trading at or above net asset value) or widening an existing trading discount. The Trusts are subject to risks that could have an adverse impact on their ability to maintain level distributions. Examples of potential risks include, but are not limited to, economic downturns impacting the markets, decreased market volatility, companies suspending or decreasing corporate dividend distributions and changes in the Code. Please refer to each Trust s prospectus for a more complete description of its risks.

## Table of Contents

	Page
The Markets in Review	2
Section 19(a) Notices	3
Section 19(b) Disclosure	3
Semi-Annual Report:	
The Benefits and Risks of Option Over-Writing	5
Trust Summaries	6
<u>Derivative Financial Instruments</u>	24
Financial Statements:	
Schedules of Investments	25
Statements of Assets and Liabilities	87
Statements of Operations	89
Statements of Changes in Net Assets	91
Statements of Cash Flows	100
Financial Highlights	102
Notes to Financial Statements	111
Disclosure of Investment Advisory Agreements and Sub-Advisory Agreements	123
Officers and Trustees	130
Additional Information	131

## The Benefits and Risks of Option Over-Writing

In general, the goal of each of the Trusts is to provide total return through a combination of current income and realized and unrealized gains (capital appreciation). The Trusts seek to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to enhance the Trusts distribution rate and total return performance. However, these objectives cannot be achieved in all market conditions.

The Trusts primarily write single stock covered call options, and may also from time to time write single stock put options. When writing (selling) a covered call option, the Trust holds an underlying equity security and enters into an option transaction which allows the counterparty to purchase the equity security at an agreed-upon price (strike price) within an agreed-upon time period. The Trusts receive cash premiums from the counterparties upon writing (selling) the option, which along with net investment income and net realized gains, if any, are generally available to support current or future distributions paid by the Trusts. During the option term, the counterparty may elect to exercise the option if the market value of the equity security rises above the strike price, and the Trust is obligated to sell the equity security to the counterparty at the strike price, realizing a gain or loss. Premiums received increase gains or reduce losses realized on the sale of the equity security. If the option remains unexercised upon its expiration, the Trusts realize gains equal to the premiums received. Alternatively, an option may be closed out by an offsetting purchase or sale of an option prior to expiration. The Trust realizes a capital gain from a closing purchase or sale transaction if the premium paid is less than the premium received from writing the option. The Trust realizes a capital loss from a closing purchase or sale transaction if the premium received is less than the premium paid to purchase the option.

Writing covered call options entails certain risks, which include, but are not limited to, the following: an increase in the value of the underlying equity security above the strike price can result in the exercise of a written option (sale by the Trust to the counterparty) when the Trust might not otherwise have sold the security; exercise of the option by the counterparty may result in a sale below the current market value and a gain or loss being realized by the Trust; and limiting the potential appreciation that could be realized on the underlying equity security to the extent of the strike price of the option. As such, an option over-writing strategy may outperform the general equity market in flat or falling markets but underperform in rising markets.

Each Trust employs a plan to support a level distribution of income, capital gains and/or return of capital. The goal of the plan is to provide shareholders with consistent and predictable cash flows by setting distribution rates based on expected long-term returns of the Trusts. Such distributions, under certain circumstances, may exceed a Trust-s total return performance. When total distributions exceed total return performance for the period, the difference reduces the Trust-s total assets and net asset value per share (NAV) and, therefore, could have the effect of increasing the Trust-s expense ratio and reducing the amount of assets,

the Trust has available for long term investment. In order to make these distributions, a Trust may have to sell portfolio securities at less than opportune times.

The final tax characterization of distributions is determined after the fiscal year and is reported in the Trust s annual report to shareholders. Distributions can be characterized as ordinary income, capital gains and/or return of capital. The Trust s taxable net investment income or net realized capital gains (taxable income) may not be sufficient to support the level of distributions paid. To the extent that distributions exceed the Trust s current and accumulated earnings and profits, the excess may be treated as a non-taxable return of capital. Distributions that exceed a Trust s taxable income but do not exceed the Trust s current and accumulated earnings and profits, may be classified as ordinary income which are taxable to shareholders. Such distributions are reported as distributions in excess of net investment income.

A return of capital distribution does not necessarily reflect a Trust s investment performance and should not be confused with yield or income. A return of capital is a return of a portion of an investor s original investment. A return of capital is not taxable, but it reduces a shareholder s tax basis in his or her shares, thus reducing any loss or increasing any gain on a subsequent disposition by the shareholder of his or her shares. It is possible that a substantial portion of the distributions paid during a calendar year may ultimately be classified as return of capital or as distributions in excess of net investment income for U.S. federal income tax purposes when the final determination of the source and character of the distributions is made.

To illustrate these concepts, assume the following: (1) a common stock purchased at and currently trading at \$37.15 per share; (2) a three-month call option is written by a Trust with a strike price of \$40 (i.e., 7.7% higher than the current market price); and (3) the Trust receives \$2.45, or 6.6% of the common stock s value, as a premium. If the stock price remains unchanged, the option expires and there would be a 6.6% return for the three-month period. If the stock were to decline in price by 6.6% (i.e., decline to \$34.70 per share), the option strategy would break-even from an economic perspective resulting in neither a gain nor a loss. If the stock were to climb to a price of \$40 or above, the option would be exercised and the stock would return 7.7% coupled with the option premium received of 6.6% for a total return of 14.3%. Under this scenario, the Trust loses the benefit of any appreciation of the stock above \$40, and thus is limited to a 14.3% total return. The premium from writing the call option serves to offset some of the unrealized loss on the stock in the event that the price of the stock declines, but if the stock were to

decline more than 6.6% under this scenario, the Trust s downside protection is eliminated and the stock could eventually become worthless.

Each Trust intends to write covered call options to varying degrees depending upon market conditions. Please refer to each Trust s Schedule of Investments and the Notes to Financial Statements for details of written options.

SEMI-ANNUAL REPORT

JUNE 30, 2017

5

## Trust Summary as of June 30, 2017

**BlackRock Energy and Resources Trust** 

#### **Trust Overview**

BlackRock Energy and Resources Trust s (BGR) (the Trust ) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its total assets in equity securities of energy and natural resources companies and equity derivatives with exposure to the energy and natural resources industry. The Trust may invest directly in such securities or synthetically through the use of derivatives. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objective will be achieved.

#### **Trust Information**

Symbol on New York Stock Exchange (NYSE)

Initial Offering Date

Current Distribution Rate on Closing Market Price as of June 30, 2017 (\$13.00)<sup>1</sup>

Current Monthly Distribution per Common Share<sup>2</sup>

Current Annualized Distribution per Common Share<sup>2</sup>

\$0.0776

- 1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.
- The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

#### **Performance and Portfolio Management Commentary**

Returns for the six months ended June 30, 2017 were as follows:

- <sup>1</sup> All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.
- The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on price and performance based on NAV.
- <sup>3</sup> Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend date as calculated by Lipper. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

The following discussion relates to the Trust s absolute performance based on NAV:

#### What factors influenced performance?

Despite gains for the broader world equity markets, natural resources stocks generally lost ground in the first half of 2017. The downturn largely stemmed from the weakness in energy stocks, which lagged as an unfavorable balance of supply and demand put significant downward pressure on oil prices. In this environment, the Trust produced a negative absolute return at net asset value in the six-month period.

The investment adviser positioned the portfolio based on its expectation for rising oil prices. Given that oil in fact fell in the first half of the year, this aspect of the Trust s positioning was a headwind to performance. Specifically, the Trust s significant exposure to the exploration and production (E&P) sub-sector weighed on results.

The Trust s position in the pressure pumping and service provider Superior Energy Services, Inc. detracted from absolute performance. The oil services companies Schlumberger Ltd. and Weatherford International Ltd. announced a joint venture focused on pressure pumping, which could potentially increase competition in this area.

Anadarko Petroleum Corp., which fell due to the company s possible link to two operational incidents that involved fatalities, also detracted from absolute performance.

Tesoro Corp. contributed to absolute performance, as refiners outperformed on the strength of solid demand for petroleum products and weakening oil prices (their major input cost). The company also benefited from its recent acquisition of Western Refining Corp., as the market sees the potential for synergies from the deal.

A position in Cabot Oil and Gas Corp. made a positive contribution, as well. Natural gas prices held up better than oil, and the market responded positively to increased visibility regarding the expansion of pipelines near the areas in which the company operates. The major North American energy company TransCanada Corp., which rallied following the approval for the Keystone XL pipeline, also added value.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The option overlay strategy had a positive impact on results at a time of weakness in the overall sector.

Describe recent portfolio activity.

The investment adviser increased the Trust s exposure to U.S. onshore energy services companies and funded the purchases by taking profits in certain E&P holdings. The investment edviser also used the pullback in the broader energy sector to increase the portfolio s beta somewhat, reflecting its belief that the fundamentals of the oil market could improve in the coming months. The investment adviser focused on companies that can be expected to generate earnings even with oil at \$50 per barrel.

**BlackRock Energy and Resources Trust** 

#### Performance and Portfolio Management Commentary (concluded)

#### Describe portfolio positioning at period end.

The E&P sector represented the Trust s largest allocation, followed by the integrated, oil services, distribution and refining & marketing industries,

respectively. The investment adviser positioned the Trust with a higher-quality bias, focusing on companies with robust balance sheets, below-average costs and higher-quality management teams.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

#### Market Price and Net Asset Value Per Share Summary

	6/30/17	12/31/16	Change	High	Low
Market Price	\$ 13.00	\$ 14.44	(9.97)%	\$ 14.87	\$ 12.60
Net Asset Value	\$ 14.12	\$ 16.33	(13.53)%	\$ 16.57	\$ 13.83

#### Market Price and Net Asset Value History For the Past Five Years

#### Overview of the Trust s Total Investments\*

Ten Largest Holdings	6/30/17
Exxon Mobil Corp.	10%
Royal Dutch Shell PLC-ADR, Class A	9
BP PLC	7
Chevron Corp.	6
EOG Resources, Inc.	5
ConocoPhillips	5
TransCanada Corp.	4
Pioneer Natural Resources Co.	4
Anadarko Petroleum Corp.	3
Baker Hughes, Inc.	3

* Excludes option positions and money market funds.		
Industry Allocation	6/30/17	12/31/16
Oil, Gas & Consumable Fuels	89%	91%
Energy Equipment & Services	11%	9%

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

SEMI-ANNUAL REPORT

JUNE 30, 2017

7

## Trust Summary as of June 30, 2017

BlackRock Enhanced Capital and Income Fund, Inc.

#### **Trust Overview**

BlackRock Enhanced Capital and Income Fund, Inc. s (CII) (the Trust ) investment objective is to provide investors with a combination of current income and capital appreciation. The Trust seeks to achieve its investment objective by investing in a portfolio of equity securities of U.S. and foreign issuers. The Trust may invest directly in such securities or synthetically through the use of derivatives. The Trust also seeks to achieve its investment policy by employing a strategy of writing (selling) call and put options.

No assurance can be given that the Trust s investment objective will be achieved.

#### **Trust Information**

Symbol on NYSE

Initial Offering Date

Current Distribution Rate on Closing Market Price as of June 30, 2017 (\$14.89)<sup>1</sup>

Current Monthly Distribution per Common Share<sup>2</sup>

Current Annualized Distribution per Common Share<sup>2</sup>

\$0.0828

- 1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.
- <sup>2</sup> The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

### **Performance and Portfolio Management Commentary**

Returns for the six months ended June 30, 2017 were as follows:

#### **Returns Based On**

	Market Price	Net Asset Value
$CII^{1,2}$	12.36%	9.01%
S&P 500 <sup>®</sup> Index	N/A	9.34%

- <sup>1</sup> All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.
- The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

The following discussion relates to the Trust s relative performance based on the index cited above:

#### What factors influenced performance?

In sector terms, information technology ( IT ) was the prime contributor to relative performance due to strength among semiconductor and software holdings. Consumer discretionary also aided results, in particular household durables and hotels, restaurants & leisure. Selection in materials and underweight exposure to telecommunication services benefited as well. The main detractor from performance was health care due to weakness in biotechnology and pharmaceuticals. Financials and consumer staples were also a drag, namely capital markets and food & staples retailing.

On a stock-specific basis, IT holdings Lam Research Corp. and Activision Blizzard Inc. were the top individual contributors. Lam performed very well on the back of strong execution and growing demand for its products, driven by the build-out of 3D NAND capacity, for which the company is a key supplier. The valuation remained reasonable, reflecting ongoing concerns that this may be the peak of the cycle, resulting in strong stock performance while the fundamentals continued to improve. Activision

outperformed amid consistently strong earnings results, allaying investor worries earlier in the period about weak *Call of Duty* sales. Investor excitement continued to grow around the company s new content like *Overwatch* and *Destiny 2*, and the secular shifts in the industry such as the movement to digital monetization and eSports.

Cruise operator Carnival Corp. also added value. Carnival outperformed early in the period after a report from competitor Royal Caribbean confirmed strengthening demand in both the Caribbean and Mediterranean markets. Later, the company delivered strong earnings results, which indicated ongoing favorable supply/demand dynamics in all of the developed cruise markets, leading to continued improvement in pricing power.

Conversely, underweights to Facebook Inc. and Amazon.com Inc., two of the so-called FANG stocks, detracted from relative results as both posted gains of more than 25% during the six months.

The position in Goldman Sachs Group Inc. also weighed. The stock underperformed after the company reported an uncharacteristically weak quarter reflecting poor performance in its core FICC (fixed income, currencies and commodities) trading business.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced returns while continuing to participate in the performance of the underlying equities. The Trust s option writing strategy had a negative impact on performance during the reporting period.

Describe recent portfolio activity.

Due to a combination of portfolio trading activity and market movement during the six-month period, the Trust s exposure to the health care sector considerably increased, particularly within equipment & supplies and pharmaceuticals. Exposure to IT, industrials and materials increased as well. The largest reduction was in consumer staples, largely with respect to beverages and tobacco. Energy exposure also declined.

BlackRock Enhanced Capital and Income Fund, Inc.

#### Performance and Portfolio Management Commentary (concluded)

#### Describe portfolio positioning at period end.

Relative to the S&P  $500^{\circ}$  Index, the Trust ended the period with its largest overweights in the IT and consumer discretionary sectors. The Trust s largest relative underweights were in industrials, consumer staples and real estate.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

#### Market Price and Net Asset Value Per Share Summary

	6/30/17	12/31/16	Change	High	Low
Market Price	\$ 14.89	\$ 13.71	8.61%	\$ 15.02	\$ 13.63
Net Asset Value	\$ 15.89	\$ 15.08	5.37%	\$ 15.98	\$ 15.08

## Market Price and Net Asset Value History For the Past Five Years

#### Overview of the Trust s Total Investments\*

Ten Largest Holdings	6/30/17
Apple, Inc.	5%
Alphabet, Inc., Class A	4
JPMorgan Chase & Co.	4
Microsoft Corp.	4
Comcast Corp., Class A	3
Bank of America Corp.	3
Pfizer, Inc.	3
Carnival Corp.	3
Dow Chemical Co.	2
Home Depot, Inc.	2

\* Excludes option positions and money market funds.

Enterades option positions and money market rands.		
Sector Allocation	6/30/17	12/31/16
Information Technology	26%	26%
Health Care	16	14
Financials	16	17
Consumer Discretionary	16	15

Industrials	7	6
Energy	6	8
Consumer Staples	6	9
Materials	5	4
Utilities	2	1

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

## Trust Summary as of June 30, 2017

#### **BlackRock Enhanced Equity Dividend Trust**

#### **Trust Overview**

BlackRock Enhanced Equity Dividend Trust s (BDJ) (the Trust ) primary investment objective is to provide current income and current gains, with a secondary investment objective of long-term capital appreciation. The Trust seeks to achieve its investment objectives by investing in common stocks that pay dividends and have the potential for capital appreciation and by utilizing an option writing (selling) strategy to seek total return performance and enhance distributions. The Trust invests, under normal market conditions, at least 80% of its total assets in dividend paying equities. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objectives will be achieved.

#### **Trust Information**

Symbol on NYSE
Initial Offering Date
August 31, 2005
Current Distribution Rate on Closing Market Price as of June 30, 2017 (\$8.80)<sup>1</sup>
Current Monthly Distribution per Common Share<sup>2</sup>
Current Annualized Distribution per Common Share<sup>2</sup>
\$0.0467

- 1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.
- <sup>2</sup> The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

#### Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2017 were as follows:

#### Returns Based On

	Market Price	Net Asset Value
$\mathrm{BDJ}^{1,2}$	11.53%	6.32%
Russell 1000® Value Index	N/A	4.66%

- <sup>1</sup> All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.
- The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

The following discussion relates to the Trust s relative performance based on the index cited above:

#### What factors influenced performance?

The largest contribution to performance for the six-month period came from an overweight to the health care sector. Most notably, an overweight to the health care providers & services industry provided strong relative returns. Within information technology, an overweight to software and stock selection in technology hardware, storage, & peripherals added to relative performance. Lastly, an underweight to telecommunication services ( telecom ) as well as stock selection within the sector contributed to performance, as did stock selection within financials, consumer discretionary and materials.

The largest detractor from relative return came from stock selection in the consumer staples sector. In particular, selection within the food & staples retailing industry detracted, as non-benchmark holding Kroger Co. sold off on concerns over increasing competition in the wake of the acquisition of Whole Foods by Amazon. Additionally, stock selection in utilities weighed on performance, mainly within the multi-utilities industry. Stock selection in the industrials sector detracted from returns as well, as a significant underweight to the machinery industry proved unfavorable.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s option writing strategy had a negative effect on performance.

Describe recent portfolio activity.

During the six-month period, the Trust s exposure to the industrials, information technology (IT), health care, utilities and telecom sectors was increased. Conversely, exposure to consumer staples, consumer discretionary, energy, financials and real estate was decreased.

Describe portfolio positioning at period end.

The Trust s largest allocations were in the financials, health care and industrials sectors. Relative to the benchmark, the Trust s largest overweight positions were in the industrials, financials, IT, health care, materials and energy sectors. The Trust s largest underweights were in the real estate, consumer staples, consumer discretionary, telecom and utilities segments.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

**BlackRock Enhanced Equity Dividend Trust** 

### Market Price and Net Asset Value Per Share Summary

	6/30/17	12/31/16	Change	High	Low
Market Price	\$ 8.80	\$ 8.15	7.98%	\$ 8.84	\$ 8.13
Net Asset Value	\$ 9.49	\$ 9.22	2.93%	\$ 9.54	\$ 9.16

## Market Price and Net Asset Value History For the Past Five Years

#### Overview of the Trust s Total Investments\*

Ten Largest Holdings	6/30/17
JPMorgan Chase & Co.	4%
Citigroup, Inc.	4
Bank of America Corp.	4
Pfizer, Inc.	3
Oracle Corp.	3
Dow Chemical Co.	3
Wells Fargo & Co.	3
Anthem, Inc.	2
General Electric Co.	2
Merck & Co., Inc.	2

\* Excludes option positions and money market funds.

Sector Allocation	6/30/17	12/31/16
Financials	28%	30%
Health Care	16	14
Industrials	12	12
Energy	11	12
Information Technology	11	9
Consumer Staples	6	7
Utilities	5	5
Consumer Discretionary	5	6
Materials	4	3
Telecommunication Services	2	2

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

## Trust Summary as of June 30, 2017

#### BlackRock Enhanced Global Dividend Trust

#### **Trust Overview**

BlackRock Enhanced Global Dividend Trust s (BOE) (the Trust) primary investment objective is to provide current income and current gains, with a secondary investment objective of long-term capital appreciation. The Trust seeks to achieve its investment objectives by investing primarily in equity securities issued by companies located in countries throughout the world and utilizing an option writing (selling) strategy to seek total return performance and enhance distributions. Under normal circumstances, the Trust invests at least 80% of its net assets in dividend-paying equity securities and at least 40% of its assets outside of the U.S. (unless market conditions are not deemed favorable by Trust management, in which case the Trust would invest at least 30% of its assets outside of the U.S.). The Trust may invest in securities of companies of any market capitalization, but intends to invest primarily in securities of large capitalization companies.

On March 22, 2017, the Trust s Board approved a change to the Trust s name from BlackRock Global Opportunities Equity Trust to BlackRock Enhanced Global Dividend Trust. The Board also approved changes to certain of the Trust s non-fundamental investment policies. Please refer to the Additional Information section. These changes became effective on June 12, 2017.

No assurance can be given that the Trust s investment objectives will be achieved.

#### **Trust Information**

Symbol on NYSE
Initial Offering Date
Current Distribution Rate on Closing Market Price as of June 30, 2017 (\$13.25)<sup>1</sup>
Current Monthly Distribution per Common Share<sup>2</sup>
Current Annualized Distribution per Common Share<sup>2</sup>
\$0.0780

- 1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.
- <sup>2</sup> The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

#### Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2017 were as follows:

	Market Price	Net Asset Value
BOE <sup>1,2</sup>	18.78%	12.24%
MSCI All Country World Index	N/A	11.48%

<sup>&</sup>lt;sup>1</sup> All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

<sup>2</sup> The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

The following discussion relates to the Trust s relative performance based on the index cited above:

#### What factors influenced performance?

Positive stock selection within the financials sector led contributors for the period, in particular the Trust s position in Federal Bank Ltd., an Indian retail bank, which benefited from an earnings report that exceeded analysts forecasts. Performance was also helped by the Trust s positioning and security selection within the information technology (IT) sector, the top-performing segment during the period. Within IT, holdings in Skyworks Solutions, Inc., a mobile communications semiconductor company that reported favorable earnings, was a notable contributor.

Conversely, stock selection within the industrials and consumer discretionary sectors detracted from performance. Within industrials, the Trust s

position in Acuity Brands, Inc., a manufacturer of energy efficient lighting solutions, led detractors due to a weak earnings report. The company s management has continued to cite the negative impact of macroeconomic uncertainty on its business, particularly with the recent U.S. election result. Unfavorable stock selection in the consumer discretionary sector was driven by the Trust s position in Jasper Infotech Private Ltd., a private Indian e-commerce company, which saw its valuation negatively impacted by a more competitive business environment and challenged funding terms.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s options writing strategy detracted from performance.

Describe recent portfolio activity.

The Trust increased exposure to the consumer staples and health care sectors, funded by reductions to holdings in information technology and consumer discretionary. Regionally, these changes resulted in added exposure to Europe and reduced exposure within the emerging markets, the Pacific Basin and North America.

Describe portfolio positioning at period end.

The Trust s largest sector overweights were in the consumer staples, health care and telecommunication services sectors, funded by underweights to financials and IT. Regionally, the Trust was significantly overweight in Europe funded by underweight exposures to Emerging Markets and the Pacific Basin.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

#### **BlackRock Enhanced Global Dividend Trust**

### Market Price and Net Asset Value Per Share Summary

	6/30/17	12/31/16	Change	High	Low
Market Price	\$ 13.25	\$ 11.57	14.52%	\$ 13.48	\$ 11.57
Net Asset Value	\$ 14.48	\$ 13.38	8.22%	\$ 14.61	\$ 13.38

## Market Price and Net Asset Value History For the Past Five Years

#### Overview of the Trust s Total Investments\*

Ten Largest Holdings	6/30/17
Altria Group, Inc.	4%
British American Tobacco PLC	4
AstraZeneca PLC	4
Imperial Brands PLC	3
Johnson & Johnson	3
Novartis AG, Registered Shares	3
Pfizer, Inc.	3
Rogers Communications, Inc., Class B	3
TELUS Corp.	3
Philip Morris International, Inc.	3

\* Excludes option positions and money market funds.

Geographic Allocation	6/30/17	12/31/16
United States	46%	59%
United Kingdom	17	6
Switzerland	10	2
Canada	6	1
Taiwan	3	
France	3	2
Germany	3	2
Australia	2	
Finland	2	
Belgium	2	2
Japan	1	6
China	1	3
India		3
Italy		2
Spain		1
Other	4 1	11 2

<sup>&</sup>lt;sup>1</sup> Other includes a 1% holding or less in each of the following countries: Denmark, Hong Kong, Netherlands and Sweden.

Other includes a 1% holding or less in each of the following countries: Australia, Denmark, Hong Kong, Indonesia, Ireland, Israel, Mexico, Netherlands, New Zealand, Norway, Peru, Philippines, Portugal, South Africa, South Korea, Sweden, Taiwan and Thailand.

## Trust Summary as of June 30, 2017

#### BlackRock Enhanced International Dividend Trust

#### **Trust Overview**

BlackRock Enhanced International Dividend Trust s (BGY) (the Trust) primary investment objective is to provide current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its investment objectives by investing primarily in equity securities issued by companies of any market capitalization located in countries throughout the world and utilizing an option writing (selling) strategy to seek total return performance and enhance distributions. The Trust invests, under normal circumstances, at least 80% of its net assets in dividend-paying equity securities issued by non-U.S. companies of any market capitalization, but intends to invest primarily in securities of large capitalization companies.

On March 22, 2017, the Trust s Board approved a change to the Trust s name from BlackRock International Growth & Income Trust to BlackRock Enhanced International Dividend Trust. The Board also approved changes to certain of the Trust s non-fundamental investment policies. Please refer to the Additional Information section. These changes became effective on June 12, 2017.

No assurance can be given that the Trust s investment objectives will be achieved.

#### **Trust Information**

Symbol on NYSE
Initial Offering Date
Current Distribution Rate on Closing Market Price as of June 30, 2017 (\$6.28)<sup>1</sup>
Current Monthly Distribution per Common Share<sup>2</sup>
Current Annualized Distribution per Common Share<sup>2</sup>
\$0.0380

- 1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.
- <sup>2</sup> The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

#### Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2017 were as follows:

**Returns Based On** 

- All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.
- 2 The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on price and performance based on NAV.
- N/A Not applicable as the index does not have a market price.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

The following discussion relates to the Trust s relative performance based on the index cited above:

#### What factors influenced performance?

Unfavorable stock selection within the internet & direct marketing retail sub-industry of the consumer discretionary sector detracted from performance during the period. This was led by the Trust s position in Jasper Infotech Private Ltd., a private Indian e-commerce company, which saw its valuation negatively impacted by a more competitive business environment and challenged funding terms. In addition, the Trust s overweight position in Shire PLC, a global biotechnology company, detracted after the FDA approved a generic equivalent for one of Shire s popular brand-name therapies.

For the period, favorable stock selection within the diversified banks sub-industry of the financials sector led relative gains. This was driven by

the Trust s position in HDFC Bank Ltd., India s second largest private bank, after HDFC s shares rallied following a strong earnings report. The next largest contribution came from stock selection in the technology hardware & equipment sub-industry group, most notably holdings of Catcher Technology Co., Ltd., an important supplier of parts for Apple s iPhone. The stock has performed well year to date on news of strong demand from additional smartphone providers, including Google and Samsung.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s options writing strategy detracted from relative returns.

Describe recent portfolio activity.

Over the six-month period, the Trust added to positions in the health care and consumer staples sectors, funded by reductions in the Trust s financials and consumer discretionary holdings. Regionally, these changes resulted in increased exposure to North America and Europe, and reduced exposure to the emerging markets and the Pacific Basin.

Describe portfolio positioning at period end.

Relative to the MSCI All Country World Index ex-US, the Trust s largest sector overweights were in health care and consumer staples, while the largest underweight positions were in financials and consumer discretionary. Regionally, the Trust s largest overweights were in Europe and North America, while the largest regional underweights were in the Pacific Basin and the emerging markets.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

#### **BlackRock Enhanced International Dividend Trust**

### Market Price and Net Asset Value Per Share Summary

	6/30/17	12/31/16	Change	High	Low
Market Price	\$ 6.28	\$ 5.51	13.97%	\$ 6.45	\$ 5.45
Net Asset Value	\$ 6.79	\$ 6.28	8.12%	\$ 6.89	\$ 6.28

## Market Price and Net Asset Value History For the Past Five Years

#### Overview of the Trust s Total Investments\*

Ten Largest Holdings	6/30/17
British American Tobacco PLC	5%
Imperial Brands PLC	4
AstraZeneca PLC	4
Novartis AG, Registered Shares	4
Rogers Communications, Inc., Class B	4
TELUS Corp.	4
Nestle SA, Registered Shares	3
Deutsche Post AG, Registered Shares	3
Sanofi	3
WisdomTree Japan Hedged Equity Fund	3

\* Excludes option positions and money market funds.

Geographic Allocation	6/30/17	12/31/16
United Kingdom	23%	16%
Switzerland	13	5
United States	8	8
Canada	7	5
France	5	9
Netherlands	5	6
Germany	5	6
China	5	5
Japan	4	8
Taiwan	3	
Sweden	3	1
Australia	3	
Finland	3	
Hong Kong	2	2
South Korea	2	3
Belgium	2	2
India	2	4
Ireland	1	2
Italy	1	6
Spain		1

Mexico		1
Other	3 1	10 <sup>2</sup>

- <sup>1</sup> Other includes a 1% holding or less in each of the following countries: Denmark, Norway, Portugal and South Africa.
- Other includes a 1% holding or less in each of the following countries: Australia, Denmark, Indonesia, Israel, New Zealand, Norway, Peru, Philippines, Portugal, South Africa, Taiwan and Thailand.

## Trust Summary as of June 30, 2017

BlackRock Health Sciences Trust

#### **Trust Overview**

BlackRock Health Sciences Trust s (BME) (the Trust) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its total assets in equity securities of companies engaged in the health sciences and related industries and equity derivatives with exposure to the health sciences industry. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objective will be achieved.

#### **Trust Information**

Symbol on NYSEBMEInitial Offering DateMarch 31, 2005Current Distribution Rate on Closing Market Price as of June 30, 2017 (\$36.65)16.55%Current Monthly Distribution per Common Share2\$0.2000Current Annualized Distribution per Common Share2\$2.4000

- 1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.
- <sup>2</sup> The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

#### Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2017 were as follows:

	Market Price	Net Asset Value
$BME^{1,2}$	19.59%	16.71%
Russell 3000® Healthcare Index	N/A	16.82%

- <sup>1</sup> All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.
- The Trust s premium to NAV widened during the period, which accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

The following discussion relates to the Trust s relative performance based on the index cited above:

#### What factors influenced performance?

Underweight positions in the outperforming pharmaceutical stocks Johnson & Johnson and Eli Lilly & Co. detracted from Trust results during the period. Out-of-benchmark positions in the European companies Roche Holding AG and Sanofi SA, which lagged the overall pharmaceutical industry, were additional detractors. In addition, several small- to medium-capitalization holdings in the biotechnology sector hurt performance for the full period despite their strong showing in June.

On the positive side, the Trust s positioning in all four health care sub-sectors contributed to relative performance, led by the health care providers & services, biotechnology and pharmaceuticals sub-sectors.

In healthcare providers & services, the Trust benefited from stock selection in the managed care and healthcare services industries. In the latter group, Amedisys, Inc. and Quest Diagnostics, Inc. reported strong financial results and were leading contributors to performance. In biotechnology, the Trust benefited from the outperformance of Vertex Pharmaceuticals, Inc. and AveXis, Inc., both of which reported positive clinical developments. An underweight in Gilead Sciences, Inc., which was hampered by mixed financial results, and the lack of a position in Alexion Pharmaceuticals, Inc., which was pressured by an investigation into its sales practices, also aided performance.

Jazz Pharmaceuticals PLC which was boosted by positive clinical results was a top contributor in the pharmaceuticals industry. A position in AstraZeneca PLC and an underweight in Pfizer, Inc. also aided the Trust s return in this sub-sector.

The health care equipment industry was the key source of outperformance in the medical devices area. Several holdings generated positive returns thanks to their solid earnings, including C.R. Bard, Inc. (which was bid for by Becton Dickinson & Co.), Baxter International, Inc., Intuitive Surgical, Inc., Masimo Corp. and Boston Scientific Corp.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. This strategy detracted from performance given the double-digit absolute return for health care stocks during the six-month period. The Trust also owned private securities during the time period, although this is not a principal strategy.

Describe recent portfolio activity.

The Trust increased its allocation in the medical devices & supplies sub-sector, while slightly reducing its weightings in the health care providers & services and pharmaceutical sub-sectors.

Describe portfolio positioning at period end.

The Trust continued to employ a bottom-up, fundamental investment process in an effort to construct a balanced, diversified portfolio of health care stocks.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

#### **BlackRock Health Sciences Trust**

#### Market Price and Net Asset Value Per Share Summary

	6/30/17	12/31/16	Change	High	Low
Market Price	\$ 36.65	\$ 31.75	15.43%	\$ 36.73	\$ 31.75
Net Asset Value	\$ 35.26	\$ 31.30	12.65%	\$ 35.72	\$ 31.30

## Market Price and Net Asset Value History For the Past Five Years

#### Overview of the Trust s Total Investments\*

Ten Largest Holdings	6/30/17
UnitedHealth Group, Inc.	8%
Medtronic PLC	5
Celgene Corp	4
Amgen, Inc.	3
Boston Scientific Corp.	3
Stryker Corp.	3
Anthem, Inc.	3
Humana, Inc.	3
Allergan PLC	3
Johnson & Johnson	3

<sup>\*</sup> Excludes option positions and money market funds.

=		
Industry Allocation	6/30/17	12/31/16
Health Care Providers & Services	28%	30%
Health Care Equipment & Supplies	25	21
Biotechnology	24	24
Pharmaceuticals	21	23
Life Sciences Tools & Services	2	1
Diversified Consumer Services		1

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

## Trust Summary as of June 30, 2017

BlackRock Resources & Commodities Strategy Trust

#### **Trust Overview**

BlackRock Resources & Commodities Strategy Trust s (BCX) (the Trust ) primary investment objective is to seek high current income and current gains, with a secondary objective of capital appreciation. The Trust will seek to achieve its investment objectives, under normal market conditions, by investing at least 80% of its total assets in equity securities issued by commodity or natural resources companies, derivatives with exposure to commodity or natural resources companies or investments in securities and derivatives linked to the underlying price movement of commodities or natural resources. While permitted, the Trust does not currently expect to invest in securities and derivatives linked to the underlying price movement of commodities or natural resources. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option overwriting strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objectives will be achieved.

#### **Trust Information**

Symbol on NYSEBCXInitial Offering DateMarch 30, 2011Current Distribution Rate on Closing Market Price as of June 30, 2017 (\$8.01)17.73%Current Monthly Distribution per Common Share2\$0.0516Current Annualized Distribution per Common Share2\$0.6192

- 1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.
- <sup>2</sup> The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

#### Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2017 were as follows:

Returns	Based	On
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	Market Price	Net Asset Value
$BCX^{1,2}$	0.28%	(3.19)%
Lipper Natural Resources Funds <sup>3</sup>	(2.89)%	(7.32)%

- <sup>1</sup> All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.
- The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on price and performance based on NAV.
- <sup>3</sup> Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend date as calculated by Lipper. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

The following discussion relates to the Trust s absolute performance based on NAV:

### What factors influenced performance?

Despite gains for the broader world equity markets, natural resources stocks generally lost ground in the first half of 2017. The downturn largely stemmed from the weakness in energy stocks, which lagged as an unfavorable balance of supply and demand put significant downward pressure on oil prices. In this environment, the Trust produced a negative absolute return at net asset value in the six-month period.

At a time of weak returns for the broader natural resources sector, only certain stocks contributed positively to the Trust s absolute performance. A position in Packaging Corp of America, which was boosted by an improving demand outlook for U.S. packaging as demonstrated by increasing utilization rates across the industry made the largest contribution at the individual stock level. The Trust s position in the agriculture science company Monsanto Co. also performed well. Monsanto was bid for in 2016 by the German pharmaceutical company Bayer AG, and its share price subsequently increased toward the bid price as the market grew more confident the deal would receive regulatory approval.

The Trust s position in energy stocks was the most significant drag on absolute performance. The oil & gas exploration & production companies Anadarko Petroleum Corp., Cimarex Energy Co. and Devon Energy Corp. were the largest detractors. Anadarko s stock price was also hurt by the company s possible link to two operational incidents that involved fatalities.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The option overlay strategy had a positive impact on results at a time of weakness in the overall sector.

Describe recent portfolio activity.

The investment adviser sought to capitalize on the downturn in the energy sector by modestly increasing the Trust s exposure to higher-quality exploration & production companies. The Trust also initiated a position in the diversified mining company BHP Billiton Ltd. on the belief that the company can generate cash and de-lever its balance sheet with iron ore prices in their current range.

Describe portfolio positioning at period end.

The energy sector represented the Trust s largest allocation, followed by mining and agriculture, respectively.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Resources & Commodities Strategy Trust

#### Market Price and Net Asset Value Per Share Summary

	6/30/17	12/31/16	Change	High	Low
Market Price	\$ 8.01	\$ 8.27	(3.14)%	\$ 8.99	\$ 7.76
Net Asset Value	\$ 9.22	\$ 9.86	(6.49)%	\$ 10.50	\$ 9.00

Market Price and Net Asset Value History For Past Five Years

#### Overview of the Trust s Total Investments\*

Ten Largest Holdings	6/30/17
Royal Dutch Shell PLC, A Shares ADR	6%
BP PLC ADR	5
Monsanto Co.	5
Glencore PLC	5
Rio Tinto PLC ADR	4
BHP Billiton PLC	3
Exxon Mobil Corp.	3
Newcrest Mining Ltd.	3
Packaging Corp. of America	3
Chevron Corp.	3

\* Excludes option positions and money market funds.

Industry Allocation	6/30/17	12/31/16
Oil, Gas & Consumable Fuels	36%	34%
Metals & Mining	34	30
Chemicals	14	18
Food Products	5	5
Energy Equipment & Services	4	3
Containers & Packaging	3	6
Real Estate Investment Trusts (REITs)	2	
Paper & Forest Products	1	1
Machinery	1	
Food & Staples Retailing		2
Other		1 1

Other includes less than 1% in each of the following industries: Building Products, Electric Utilities, Electrical Equipment, Electronic Equipment, Independent Power and Renewable Electricity Producers, Instruments & Components, Machinery, Multi-Utilities, Real Estate Investment Trusts (REITs), Semiconductors & Semiconductor Equipment and Water Utilities.

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 ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

## Trust Summary as of June 30, 2017

BlackRock Science and Technology Trust

#### **Trust Overview**

BlackRock Science and Technology Trust s (BST) (the Trust ) investment objective is to provide income and total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its total assets in equity securities of science and technology companies. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objective will be achieved.

#### **Trust Information**

Symbol on NYSEBSTInitial Offering DateOctober 30, 2014Current Distribution Rate on Closing Market Price as of June 30, 2017 (\$22.21)15.40%Current Monthly Distribution per Common Share2\$0.1000Current Annualized Distribution per Common Share2\$1.2000

- 1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.
- <sup>2</sup> The monthly distribution per Common Share, declared on July 3, 2017, was increased to \$0.1100 per share. The current distribution rate on closing market price, current monthly distribution per Common Share and current annualized distribution per Common Share do not reflect the new distribution rate. The new distribution rate is not constant and is subject to change in the future. A portion of the distribution may be deemed a return of capital or net realized gain.

#### Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2017 were as follows:

#### Returns Based On

	Market Price	Net Asset Value
BST <sup>1,2</sup>	27.34%	22.88%
MSCI World Information Technology Index	N/A	17.71%

- 1 All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.
- 2 The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

The following discussion relates to the Trust s relative performance based on the index cited above:

### What factors influenced performance?

Within software & services, the Trust s positions in the internet software companies Alibaba Group Holding Ltd. and Tencent Holdings Ltd. led contributors for the period. Both operate as e-commerce companies in China, and benefited from strong earnings reports.

Conversely, the Trust s position in Jasper Infotech Private Ltd., a private Indian e-commerce company, led detractors for the period, as the company s valuation was negatively impacted by a more competitive business environment and challenged funding terms. Within the internet & direct marketing retail sub-industry, shares of NetShoes, a

Brazilian online retailer of sporting goods, also meaningfully detracted following the company s initial public stock offering amid heightened political turmoil in the region.

During the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s options writing strategy detracted from returns.

Describe recent portfolio activity.

The Trust added to positions in the technology hardware & equipment sub-sector, and reduced its holdings in the real estate and consumer durables & apparel sub-sectors. Regionally, the Trust added to positions in the emerging markets, funded by reductions within Europe, the Pacific Basin and North America.

Describe portfolio positioning at period end.

The Trust held its largest allocation within the software & services industry group, particularly idiosyncratic opportunities within the internet software & services and application software sub-industries. The Trust also held large allocations in more stable cash flow businesses within the semiconductor & semiconductor equipment and technology hardware & equipment industries segments. Regionally, the Trust maintained most of its exposure in North America, followed by notable weights to the emerging markets and Europe.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Science and Technology Trust

#### Market Price and Net Asset Value Per Share Summary

	6/30/17	12/31/16	Change	High	Low
Market Price	\$ 22.21	\$ 17.94	23.80%	\$ 23.67	\$ 17.94
Net Asset Value	\$ 24.01	\$ 20.10	19.45%	\$ 25.01	\$ 20.10

### Market Price and Net Asset Value History Since Inception

#### Overview of the Trust s Total Investments\*

Ten Largest Holdings	6/30/17
Alphabet, Inc., Class A	6%
Apple, Inc.	6
Microsoft Corp.	5
Tencent Holdings Ltd.	5
Amazon.com, Inc.	5
Facebook, Inc., Class A	4
Alibaba Group Holding Ltd. ADR	4
Broadcom Ltd.	3
Visa, Inc., A Shares	2
Mastercard, Inc., Class A	2

\* Excludes option positions and money market funds.

Industry Allocation	6/30/17	12/31/16
Internet Software & Services	23%	23%
Software	21	21
Semiconductors & Semiconductor Equipment	20	19
Internet & Direct Marketing Retail	11	7
Technology Hardware, Storage & Peripherals	9	7
IT Services	8	11
Real Estate Investment Trusts (REITs)	3	
Electronic Equipment, Instruments & Components	2	2
Media	2	2
Communications Equipment	1	
Equity Real Estate Investment Trusts (REITs)		4
Diversified Telecommunication Services		1
Other		3 1

Other includes a 1% holding or less in each of the following industries; Communications Equipment, Hotels, Restaurants & Leisure, Professional Services, Household Durables and Wireless Telecommunication Services.

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

<sup>&</sup>lt;sup>1</sup> Commencement of operations.

## Trust Summary as of June 30, 2017

#### **BlackRock Utility and Infrastructure Trust**

#### **Trust Overview**

BlackRock Utility and Infrastructure Trust s (BUI) (the Trust ) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing primarily in equity securities issued by companies that are engaged in the Utilities and Infrastructure business segments anywhere in the world and by utilizing an option writing (selling) strategy in an effort to seek total return performance and enhance distributions. The Trust considers the Utilities business segment to include products, technologies and services connected to the management, ownership, operation, construction, development or financing of facilities used to generate, transmit or distribute electricity, water, natural resources or telecommunications and the Infrastructure business segment to include companies that own or operate infrastructure assets or that are involved in the development, construction, distribution or financing of infrastructure assets. Under normal circumstances, the Trust invests a substantial amount of its total assets in foreign issuers, issuers that primarily trade in a market located outside the United States or issuers that do a substantial amount of business outside the United States. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objective will be achieved.

#### **Trust Information**

Symbol on NYSE
Initial Offering Date
Current Distribution Rate on Closing Market Price as of June 30, 2017 (\$20.55)<sup>1</sup>
Current Monthly Distribution per Common Share<sup>2</sup>
Current Annualized Distribution per Common Share<sup>2</sup>
\$0.1210

- 1 Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See the Financial Highlights for the actual sources and character of distributions. Past performance does not guarantee future results.
- The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

#### Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2017 were as follows:

#### Returns Based On

	Market Price	Net Asset Value
BUI <sup>1,2</sup>	15.67%	10.51%
Lipper Utility Funds <sup>3</sup>	17.89%	10.24%

- All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.
- The Trust s discount to NAV narrowed during the period, which accounts for the difference between performance based on price and performance based on NAV.

<sup>3</sup> Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend date as calculated by Lipper. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

The following discussion relates to the Trust s absolute performance based on NAV:

#### What factors influenced performance?

The largest contributor to absolute return was the Trust stock selection in utilities. Utilities performed strongly during the period, as investors continued to seek higher-yielding equities. From an industry standpoint, stock selection in electric utilities and independent power & renewable electricity producers were the most noteworthy contributors to performance. Within the electric utilities industry, the Trust s performance benefitted from its lack of exposure to Southern Co., as well as from overweight positions in NextEra Energy, Inc. and Italian utility operator Enel SpA.

The largest detractor from absolute returns was the Trust s overweight position in the energy sector, which has been negatively impacted by weak crude oil prices. The Trust s stock selection in the oil, gas, & consumable fuels industry detracted from performance, especially among midstream master limited partnerships Plains All American Pipeline, L.P., Energy Transfer Partners, L.P., and Dominion Energy Midstream Partners, LP. Also detracting from the Trust s return was an underweight position in the industrials sector, particularly among transportation infrastructure industry stocks including airport services providers Aena, S.A. in Spain and Grupo Aeroportuario del Sureste, S.A.B. de C.V. in Mexico.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust s option writing strategy detracted from performance during the period.

Describe recent portfolio activity.

During the period, the Trust made few changes to its sector and industry allocations. In terms of individual positions, notable changes included adding to existing positions in Enel SpA and FirstEnergy Corp., while exiting the Trust s position in Spanish renewable electricity company EDP Renovaveis S.A. and trimming exposure to multi-utility provider CMS Energy Corp.

Describe portfolio positioning at period end.

The utilities sector accounted for approximately 63% of the Trust s assets, with holdings concentrated in U.S. electric and multi-utilities. Against a backdrop of historically low interest rates, the demand for equity yield has led to valuations for U.S. utilities that are high relative to their historical

**BlackRock Utility and Infrastructure Trust** 

#### Performance and Portfolio Management Commentary (concluded)

levels, placing even greater importance on stock selection. As such, the Trust was focused on owning companies with strong management teams that offer the potential for above-sector growth in earnings and dividends.

The Trust had a preference for regulated utilities over their non-regulated counterparts given their existing barriers to entry, strong balance sheets, and lower sensitivity to commodity prices.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

#### Market Price and Net Asset Value Per Share Summary

	6/30/17	12/31/16	Change	High	Low
Market Price	\$ 20.55	\$ 18.41	11.62%	\$ 21.40	\$ 18.36
Net Asset Value	\$ 20.71	\$ 19.42	6.64%	\$ 21.24	\$ 19.42

#### Market Price and Net Asset Value History For the Past Five Years

#### Overview of the Trust s Total Investments\*

Ten Largest Holdings	6/30/17
NextEra Energy, Inc.	9%
Dominion Resources, Inc.	5
Enel SpA	5
Atlantia SpA	4
NextEra Energy Partners LP	4
National Grid PLC	4
Duke Energy Corp.	3
Exelon Corp.	3
Public Service Enterprise Group, Inc.	3
Transurban Group	3

\* Excludes option positions and money market funds.

Exercises option positions and money market rands.		
Industry Allocation	6/30/17	12/31/16
Electric Utilities	32%	28%
Multi-Utilities	22	22
Transportation Infrastructure	16	14
Oil, Gas & Consumable Fuels	15	20
Independent Power and Renewable Electricity Producers	6	4
Construction & Engineering	3	3

Gas Utilities	2	1
Water Utilities	2	2
Real Estate Investment Trusts (REITs)	2	3
Diversified Telecommunication Services		2
Other		1 1

<sup>1</sup> Other includes a 1% holding or less in each of the following industries: Road & Rail and Wireless Telecommunication Services. 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 ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

### **Derivative Financial Instruments**

The Trusts may invest in various derivative financial instruments. These instruments are used to obtain exposure to a security, commodity, index, market, and/or other asset without owning or taking physical custody of securities, commodities and/or other referenced assets or to manage market, equity, credit, interest rate, foreign currency exchange rate, commodity and/or other risks. Derivative financial instruments may give rise to a form of economic leverage and involve risks, including the imperfect correlation between the value of a derivative financial instrument and the underlying asset, possible default of the counterparty to the

transaction or illiquidity of the instrument. The Trusts successful use of a derivative financial instrument depends on the investment adviser s ability to predict pertinent market movements accurately, which cannot be assured. The use of these instruments may result in losses greater than if they had not been used, may limit the amount of appreciation a Trust can realize on an investment and/or may result in lower distributions paid to shareholders. The Trusts investments in these instruments, if any, are discussed in detail in the Notes to Financial Statements.

## Schedule of Investments June 30, 2017 (Unaudited)

## BlackRock Energy and Resources Trust (BGR)

(Percentages shown are based on Net Assets)

Common Stocks	Shares		Value
Energy Equipment & Services 11.3%	253 400	¢	12 012 024
Baker Hughes, Inc. (a)	253,400	\$	13,812,834
Halliburton Co. (a) Precision Drilling Corp. (b)	312,600		13,351,146 2,903,105
Schlumberger Ltd. (a)	849,830 187,224		12,326,828
Superior Energy Services, Inc. (a)(b)	517,100		5,393,353
Superior Energy Services, Inc. (a)(b)	317,100		3,393,333
Oil. Gas & Consumable Fuels 87.9%			47,787,266
Oil, Gas & Consumable Fuels 87.9% Anadarko Petroleum Corp. (a)	308,783		14,000,221
BP PLC	4,732,250		27,315,359
Cabot Oil & Gas Corp. (a)	283,900		7,120,212
Cairn Energy PLC (b)	1,810,176		4,064,182
Canadian Natural Resources Ltd.	428,484		12,364,182
Chevron Corp. (a)(c)	229,800		23,975,034
Cimarex Energy Co.	118,900		11,177,789
ConocoPhillips (a)	493,050		21,674,478
Devon Energy Corp. (a)	311,050		9,944,268
Enbridge, Inc.	206,450		8,224,250
Encana Corp.	1,141,000		10,039,181
Eni SpA	533,450		8,016,613
EOG Resources, Inc. (a)	247,900		22,439,908
EQT Corp. (a)	115,900		6,790,581
Exxon Mobil Corp. (a)	531,800		42,932,214
Hess Corp. (a) International Petroleum Corp. (b)	205,150		8,999,931
Kosmos Energy Ltd. (b)	48,925 721,207		145,183 4,622,937
Marathon Oil Corp. (a)	721,207		8,369,655
Noble Energy, Inc. (a)(c)	287,292		8,130,364
Oil Search Ltd.	1,085,763		5,685,688
Phillips 66 (a)	56,700		4,688,523
Pioneer Natural Resources Co. (a)	94,550		15,088,289
Common Stocks	Shares		Value
Oil, Gas & Consumable Fuels (continued)			
Royal Dutch Shell PLC ADR, Class A (a)	698,200	\$	37,137,258
Royal Dutch Shell PLC, Class A	511,048		13,577,881
Tesoro Corp. (a)	82,050		7,679,880
TransCanada Corp.	324,450		15,466,918
Valero Energy Corp. (a)	156,200		10,537,252
			370,208,231
Total Long-Term Investments			417.007.40=
(Cost \$437,491,469) 99.2%			417,995,497
Short-Term Securities			
BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.84% (d)(e)  Total Short-Term Securities	6,214,460		6,214,460
(Cost \$6,214,460) 1.5% Total Investments Before Options Written			6,214,460
(Cost \$443,705,929) 100.7%			424,209,957
Options Written (Premiums Received \$3,341,898) (0.5)% Total Investments, Net of Options Written			(2,193,235) 422,016,722

(Cost \$440,364,031) 100.2%

Liabilities in Excess of Other Assets (0.2)% (872,218)

Net Assets 100.0% \$ 421,144,504

#### Notes to Schedule of Investments

- (a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (b) Non-income producing security.
- (c) All or a portion of the security has been pledged as collateral in connection with outstanding OTC derivatives.
- (d) Current yield as of period end.
- (e) During the period ended June 30, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares Held at	Net	Shares Held at	Value at June 30,		Net Realiz	Change in Unrealized edAppreciation
Affiliate	December 31, 2016	Activity	June 30, 2017	2017	Income	Gain	(Depreciation)
BlackRock Liquidity Funds, T-Fund,							
Institutional Class	3,936,617	2,277,843	6,214,460	\$ 6,214,460	\$ 16,781		
SL Liquidity Series, LLC, Money Market							
Series					22,6411		
Total				\$ 6,214,460	\$ 39,422		

<sup>&</sup>lt;sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

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

## Portfolio Abbreviations

ADR	American Depositary Receipts
AUD	Australian Dollar
CAD	Canadian Dollar
CHF	Swiss Franc
EUR	Euro
GBP	British Pound
GDR	Global Depositary Receipt
HKD	Hong Kong Dollar
JPY	Japanese Yen
KRW	Korean Won
NOK	Norwegian Krone
NZD	New Zealand Dollar
OTC	Over-the-Counter
SEK	Swedish Krona
ГWD	Taiwan Dollar

USD U.S. Dollar ZAR South African Rand

See Notes to Financial Statements.

BlackRock Energy and Resources Trust (BGR)

### Derivative Financial Instruments Outstanding as of Period End

Exchange-Traded Options Written	D 44	T	G.	••		
D	Put/	Expiration		rike	C4	¥7-1
Description Marathon Oil Corp.	<b>Call</b> Call	<b>Date</b> 7/06/17	USD	r <b>ice</b> 15.50	Contracts 58	Value \$
Anadarko Petroleum Corp.	Call	7/07/17	USD	53.50	176	э (704)
1	Call	7/07/17	USD	56.00	102	(6,630)
Baker Hughes, Inc. Cabot Oil & Gas Corp.	Call	7/07/17	USD	23.00	548	(117,820)
1	Call	7/07/17	USD	107.00	218	
Chevron Corp. ConocoPhillips	Call	7/07/17	USD	46.00	159	(981) (477)
Devon Energy Corp.	Call	7/07/17	USD	37.50	21	(84)
EOG Resources, Inc.	Call	7/07/17	USD	94.00	43	(430)
Exxon Mobil Corp.	Call	7/07/17	USD	82.00	129	(1,290)
Marathon Oil Corp.	Call	7/07/17	USD	14.00	244	(488)
Pioneer Natural Resources Co.	Call	7/07/17	USD	172.50	45	(3,600)
Royal Dutch Shell PLC ADR, Class A	Call	7/07/17	USD	55.95	514	(240)
Schlumberger Ltd.	Call	7/07/17	USD	70.00	86	(172)
Valero Energy Corp.	Call	7/07/17	USD	67.00	32	(2,816)
** *	Call		USD	107.50	218	
Chevron Corp. Anadarko Petroleum Corp.	Call	7/13/17 7/14/17	USD	52.50	208	(4,121) (832)
Baker Hughes, Inc.	Call	7/14/17	USD	56.00	198	(7,920)
Devon Energy Corp.	Call	7/14/17 7/14/17	USD	35.00	52	(416)
** *	Call					, ,
EOG Resources, Inc.	Call	7/14/17	USD USD	91.50 81.00	103 378	(10,867)
Exxon Mobil Corp.	Call	7/14/17	USD	46.00	203	(24,570)
Hess Corp.		7/14/17				(6,800)
Pioneer Natural Resources Co.	Call Call	7/14/17	USD	170.00	177 130	(7,522)
Valero Energy Corp.		7/14/17	USD	66.00		(25,220)
Baker Hughes, Inc.	Call	7/21/17	USD	56.25	102	(6,736)
Canadian Natural Resources Ltd.	Call	7/21/17	CAD	38.00	367	(16,414)
ConocoPhillips	Call	7/21/17	USD	46.00	290	(7,830)
Devon Energy Corp.	Call	7/21/17	USD	33.00	86	(4,988)
Encana Corp.	Call	7/21/17	CAD	13.00	994	(6,132)
Encana Corp.	Call	7/21/17	CAD	15.00	290	(1,118)
EOG Resources, Inc.	Call	7/21/17	USD	97.50	21	(357)
EQT Corp.	Call	7/21/17	USD	55.00	202	(86,860)
Exxon Mobil Corp.	Call	7/21/17	USD	80.00	342	(50,445)
Exxon Mobil Corp.	Call	7/21/17	USD	85.00	216	(1,188)
Halliburton Co.	Call	7/21/17	USD	43.50	142	(9,727)
Halliburton Co.	Call	7/21/17	USD	48.00	245	(857)
Hess Corp.	Call	7/21/17	USD	52.50	288	(576)
Noble Energy, Inc.	Call	7/21/17	USD	30.00	580	(11,600)
Precision Drilling Corp.	Call	7/21/17	CAD	6.00	520	(2,005)
Royal Dutch Shell PLC ADR, Class A	Call	7/21/17	USD	55.95	514	(4,210)
Schlumberger Ltd.	Call	7/21/17	USD	72.50	135	(877)
Tesoro Corp.	Call	7/21/17	USD	90.00	87	(38,715)
TransCanada Corp.	Call	7/21/17	CAD	64.00	240	(1,758)
Valero Energy Corp.	Call	7/21/17	USD	65.00	197	(58,411)
Valero Energy Corp.	Call	7/21/17	USD	67.50	33	(4,026)
Exxon Mobil Corp.	Call	7/25/17	USD	83.25	192	(4,596)
Baker Hughes, Inc.	Call	7/28/17	USD	57.00	101	(22,422)
Cabot Oil & Gas Corp.	Call	7/28/17	USD	23.00	220	(53,350)
Canadian Natural Resources Ltd.	Call	7/28/17	CAD	38.00	765	(44,244)
Chevron Corp.	Call	7/28/17	USD	108.00	185	(11,008)
Devon Energy Corp.	Call	7/28/17	USD	33.00	265	(20,008)
EOG Resources, Inc.	Call	7/28/17	USD	92.00	178	(27,590)
Exxon Mobil Corp.	Call	7/28/17	USD	82.50	200	(12,000)
Halliburton Co.	Call	7/28/17	USD	44.00	143	(11,583)
Marathon Oil Corp.	Call	7/28/17	USD	13.00	502	(7,028)

Pioneer Natural Resources Co.	Call	7/28/17	USD	167.50	47	(8,812)
Schlumberger Ltd.	Call	7/28/17	USD	70.00	189	(6,048)
Valero Energy Corp.	Call	7/28/17	USD	65.50	65	(18,850)
Royal Dutch Shell PLC ADR, Class A	Call	8/01/17	USD	55.50	1,415	(31,683)
Anadarko Petroleum Corp.	Call	8/04/17	USD	47.50	233	(21,320)
Baker Hughes, Inc.	Call	8/04/17	USD	55.00	165	(23,100)
Chevron Corp.	Call	8/04/17	USD	107.00	183	(20,039)
Devon Energy Corp.	Call	8/04/17	USD	31.00	49	(9,947)

See Notes to Financial Statements.

BlackRock Energy and Resources Trust (BGR)

Exchange-Traded	Options	Written	(continued)

Exchange-Traded Options written (continued)	Put/	F	Strike				
Description	Call	Expiration Date		rike rice	Contracts		Value
•	Call	8/04/17	USD	89.00	522	\$	(194,445)
EOG Resources, Inc.	Call	8/04/17 8/04/17	USD	12.00	913	Ф	
Marathon Oil Corp.							(49,759)
Tesoro Corp.	Call	8/04/17	USD	94.50	113		(28,476)
Valero Energy Corp.	Call	8/04/17	USD	68.50	89		(12,327)
Anadarko Petroleum Corp.	Call	8/11/17	USD	46.50	310		(44,330)
Cabot Oil & Gas Corp.	Call	8/11/17	USD	26.00	225		(19,800)
ConocoPhillips	Call	8/11/17	USD	45.00	319		(30,305)
Halliburton Co.	Call	8/11/17	USD	43.00	244		(36,600)
Hess Corp.	Call	8/11/17	USD	43.50	227		(53,118)
Phillips 66	Call	8/11/17	USD	82.50	198		(43,560)
Schlumberger Ltd.	Call	8/11/17	USD	67.50	176		(21,648)
Exxon Mobil Corp.	Call	8/14/17	USD	83.00	254		(13,836)
Halliburton Co.	Call	8/16/17	USD	46.10	320		(16,597)
Anadarko Petroleum Corp.	Call	8/18/17	USD	50.00	153		(8,491)
Baker Hughes, Inc.	Call	8/18/17	USD	55.00	218		(40,330)
Canadian Natural Resources Ltd.	Call	8/18/17	CAD	38.00	367		(32,829)
ConocoPhillips	Call	8/18/17	USD	45.00	320		(33,920)
ConocoPhillips	Call	8/18/17	USD	47.00	290		(14,065)
Devon Energy Corp.	Call	8/18/17	USD	33.00	615		(77,490)
Enbridge, Inc.	Call	8/18/17	CAD	54.00	250		(5,783)
Exxon Mobil Corp.	Call	8/18/17	USD	85.00	150		(3,975)
Marathon Oil Corp.	Call	8/18/17	USD	13.00	332		(9,628)
Noble Energy, Inc.	Call	8/18/17	USD	30.00	425		(23,375)
Pioneer Natural Resources Co.	Call	8/18/17	USD	170.00	60		(18,750)
Schlumberger Ltd.	Call	8/18/17	USD	70.00	69		(4,243)
Tesoro Corp.	Call	8/18/17	USD	95.00	87		(24,795)
ConocoPhillips	Call	8/30/17	USD	47.60	347		(17,711)
Superior Energy Services, Inc.	Call	9/15/17	USD	10.00	220		(34,650)
Total		,, 20, 2,	2.52	23.00	220	\$	(1,807,294)
						Ψ	(1,507,277)

**OTC Options Written** 

•	Put/		Expiration	St	rike		
Description	Call	Counterparty	Date	P	rice	Contracts	Value
BP PLC	Call	Credit Suisse International	07/06/17	GBP	4.75	450,000	\$ (434)
Royal Dutch Shell PLC ADR, Class A	Call	Citibank N.A.	07/06/17	GBP	21.26	138,900	(1,592)
Encana Corp.	Call	Deutsche Bank AG	07/07/17	CAD	16.05	17,900	(1)
EQT Corp.	Call	Credit Suisse International	07/07/17	USD	60.07	20,300	(8,360)
Cimarex Energy Co.	Call	UBS AG	07/10/17	USD	119.70	4,300	
Superior Energy Services, Inc.	Call	UBS AG	07/10/17	USD	12.61	20,000	(518)
Oil Search Ltd.	Call	Deutsche Bank AG	07/18/17	AUD	7.19	100,000	(3,217)
BP PLC	Call	Credit Suisse International	07/19/17	GBP	4.69	180,800	(2,006)
Enbridge, Inc.	Call	Citibank N.A.	07/19/17	CAD	53.16	22,200	(3,376)
Eni SpA	Call	Credit Suisse International	07/19/17	EUR	14.06	87,000	(1,576)
Royal Dutch Shell PLC ADR, Class A	Call	Goldman Sachs International	07/26/17	GBP	20.95	40,000	(8,127)
BP PLC	Call	Credit Suisse International	07/27/17	GBP	4.73	363,000	(7,241)
TransCanada Corp.	Call	Morgan Stanley & Co. International PLC	07/31/17	CAD	63.99	46,500	(30,270)
Superior Energy Services, Inc.	Call	Royal Bank of Canada	08/02/17	USD	10.84	27,600	(19,572)
BP PLC	Call	Credit Suisse International	08/04/17	GBP	4.75	363,000	(9,618)
Eni SpA	Call	Goldman Sachs International	08/04/17	EUR	14.34	12,800	(425)
Oil Search Ltd.	Call	Deutsche Bank AG	08/04/17	AUD	7.08	215,000	(20,417)
Cimarex Energy Co.	Call	Goldman Sachs International	08/07/17	USD	98.61	15,500	(26,560)
Encana Corp.	Call	Citibank N.A.	08/08/17	CAD	11.49	39,000	(19,144)
Encana Corp.	Call	Morgan Stanley & Co. International PLC	08/08/17	CAD	13.81	62,000	(6,724)
BP PLC	Call	Goldman Sachs International	08/09/17	GBP	4.54	299,500	(26,643)
Eni SpA	Call	Morgan Stanley & Co. International PLC	08/09/17	EUR	13.80	87,000	(11,543)
Superior Energy Services, Inc.	Call	UBS AG	08/09/17	USD	10.80	39,600	(34,751)
TransCanada Corp.	Call	Citibank N.A.	08/15/17	CAD	63.48	43,000	(13,804)
Superior Energy Services, Inc.	Call	Goldman Sachs International	08/16/17	USD	10.90	27,500	(23,590)

Encana Corp.	Call	Citibank N.A.	08/22/17	CAD	12.04	32,500	(12,412)
Encana Corp.	Call	Royal Bank of Canada	08/22/17	CAD	11.33	42,000	(26,602)
Cimarex Energy Co.	Call	Goldman Sachs International	08/23/17	USD	98.61	15,500	(35,478)
Enbridge, Inc.	Call	Goldman Sachs International	08/31/17	CAD	54.10	25,000	(6,405)
Encana Corp.	Call	Royal Bank of Canada	09/06/17	CAD	11.89	47,600	(25,535)
Total							\$ (385,941)

See Notes to Financial Statements.

BlackRock Energy and Resources Trust (BGR)

#### Transactions in Options Written for the Period Ended June 30, 2017

	Ca	lls
		Premiums
	Contracts	Received
Outstanding options, beginning of period	3,570,352	\$ 4,804,608
Options written	12,778,126	13,413,684
Options exercised		
Options expired	(8,735,561)	(6,859,698)
Options closed	(4,705,074)	(8,016,696)
Outstanding options, end of period	2,907,843	\$ 3,341,898

As of period end, the value of portfolio securities subject to covered call options written was \$140,124,445.

#### Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

		Commodity	Credit	Equity	Foreign Currency Exchange		Other	
Liabilities Derivative Financial Instrum	nents	Contracts		Contracts	8	Contracts C		Total
Options written	Options written, at value			\$ 2,193,235				\$ 2,193,235
For the six month ended June 30, 2017, the	effect of derivative fina	ncial instrumer	nts in the Sta	tements of Op	erations was	as follows:		
<b>Net Realized Gain (Loss) from:</b> Options written				\$ 9,048,883				\$ 9,048,883
<b>Net Change in Unrealized Appreciation o</b> Options written	n:			\$ 2,496,409				\$ 2,496,409

### Average Quarterly Balances of Outstanding Derivative Financial Instruments

Options:

Average value of option contracts written \$ 2,447,757

For more information about the Trust s investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

### Derivative Financial Instruments Offsetting as of Period End

The Trust s derivative assets and liabilities (by type) are as follows:

Derivative Financial Instruments

Assets Liabilities

Options \$ 2,193,235

Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )

\$ (1,807,294)

Total derivative assets and liabilities subject to an MNA

385,941

The following table presents the Trust s derivative liabilities by counterparty net of amounts available for offset under a Master Netting Agreement (MNA) and net of the related collateral received by the Trust:

Counterparty	Sub	ive Liabilities oject to an MNA ounterparty	Derivatives Available for Offset	Non-cash Collateral Pledged <sup>1</sup>	Cash Collateral Pledged	Net Amount of Derivative Liabilities <sup>2</sup>		
Citibank N.A.	\$	50,328		\$ (50,328)				
Credit Suisse International		29,235				\$	29,235	
Deutsche Bank AG		23,635					23,635	
Goldman Sachs International		127,228					127,228	
Morgan Stanley & Co. International PLC		48,537		(48,537)				
Royal Bank of Canada		71,709					71,709	
UBS AG		35,269					35,269	
Total	\$	385,941		\$ (98,865)		\$	287,076	

<sup>&</sup>lt;sup>1</sup> Excess of collateral pledged to the individual counterparty is not shown for financial reporting purposes.

See Notes to Financial Statements.

28 SEMI-ANNUAL REPORT

JUNE 30, 2017

<sup>&</sup>lt;sup>2</sup> Net amount represents the net amount payable due to the counterparty in the event of default. Net Amount may be offset further by net options written receivable/payable on the Statements of Assets and Liabilities.

BlackRock Energy and Resources Trust (BGR)

#### Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust s policy regarding valuation of investments and derivative financial instruments refer to the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy:

	\$ 47,787,266
3,659,723	370,208,231
	6,214,460
3,659,723	\$ 424,209,957
(486,790)	\$ (2,193,235)
3	3,659,723

During the six months ended June 30, 2017, there were no transfers between levels.

See Notes to Financial Statements.

## Schedule of Investments June 30, 2017 (Unaudited)

## BlackRock Enhanced Capital and Income Fund, Inc. (CII)

(Percentages shown are based on Net Assets)

Common Stocks Airlines 1.9%	Shares	Value
Delta Air Lines, Inc. (a)(b) Southwest Airlines Co. (a)	232,835 14,810	\$ 12,512,553 920,293
Auto Components 2.4%		13,432,846
Goodyear Tire & Rubber Co. (a) Lear Corp. (a)	270,397 50,102	9,453,079 7,118,492
Banks 12.3%		16,571,571
Bank of America Corp. (a)(b) Citigroup, Inc. (a) JPMorgan Chase & Co. (a)(b) Regions Financial Corp. (a) SunTrust Banks, Inc. (a) U.S. Bancorp (a)	842,001 91,993 305,724 310,429 218,766 288,037	20,426,944 6,152,492 27,943,174 4,544,681 12,408,407 14,954,881
Biotechnology 4.1%		86,430,579
Biogen, Inc. (a)(c) Gilead Sciences, Inc. (a)	54,407 201,321	14,763,884 14,249,500
Canital Markets 100		29,013,384
Capital Markets 1.9% Goldman Sachs Group, Inc. (a) Chemicals 2.4%	60,296	13,379,682
Dow Chemical Co. (a) Communications Equipment 2.0%	267,847	16,893,110
Cisco Systems, Inc. (a) Construction & Engineering 0.4%	456,067	14,274,897
EMCOR Group, Inc. (a) Consumer Finance 1.1%	38,519	2,518,372
SLM Corp. (a)(c) Containers & Packaging 1.9%	667,970	7,681,655
Avery Dennison Corp. (a) Packaging Corp. of America (a)	49,267 79,712	4,353,725 8,879,120
Diversified Telecommunication Services 0.2%		13,232,845
AT&T, Inc. (a) Electric Utilities 1.1%	37,700	1,422,421
FirstEnergy Corp. (a) Electronic Equipment, Instruments & Components 2.0%	273,587	7,977,797
CDW Corp. (a) Flex Ltd. (a)(c)	108,840 458,631	6,805,765 7,480,272
Food & Staples Retailing 4.1%		14,286,037
CVS Health Corp. (a)(b) Wal-Mart Stores, Inc. (a) Walgreens Boots Alliance, Inc. (a)	138,171 80,756 150,485	11,117,239 6,111,614 11,784,480
Health Care Equipment & Supplies 1.2%		29,013,333
Baxter International, Inc. (a) Health Care Providers & Services 7.4%	140,986	8,535,293

A	9.722	1 225 700
Aetna, Inc. (a)	8,732	1,325,780
Anthem, Inc. (a)	18,397	3,461,028
Centene Corp. (a)(c)	92,304	7,373,243
Humana, Inc. (a)	64,918	15,620,569
Laboratory Corp. of America Holdings (a)(c)	37,064	5,713,045
• •		
McKesson Corp. (a)	18,519	3,047,116
UnitedHealth Group, Inc. (a)	83,455	15,474,226
		52 015 007
		52,015,007
Common Stocks	Shares	Value
Hotels, Restaurants & Leisure 2.6%		
Carnival Corp. (a)	275,660	\$ 18,075,026
Household Durables 2.6%		
D.R. Horton, Inc.	322,419	11,146,025
Lennar Corp., Class A (a)	60,253	3,212,690
NVR, Inc. (c)	1,453	3,502,616
		17,861,331
0.75		17,001,551
Insurance 0.6%		
Hartford Financial Services Group, Inc. (a)	80,016	4,206,441
Internet Software & Services 4.4%		
Alphabet, Inc., Class A (a)(b)(c)	33,504	31,147,999
IT Services 2.7%	*	
Amdocs Ltd. (a)	99,436	6,409,645
	*	
Cognizant Technology Solutions Corp., Class A (a)	186,628	12,392,099
		18,801,744
M. 1:		10,001,744
Machinery 2.0%		
Stanley Black & Decker, Inc. (a)	79,957	11,252,349
WABCO Holdings, Inc. (a)(c)	22,204	2,831,232
		1 4 002 501
		14,083,581
Media 3.3%		
Comcast Corp., Class A (a)(b)	589,266	22,934,233
Metals & Mining 1.0%		
Rio Tinto PLC, ADR (a)	157,091	6,646,520
Multi-Utilities 0.5%	137,051	0,010,520
	22.712	2 00 6 04 5
Public Service Enterprise Group, Inc.	88,510	3,806,815
Oil, Gas & Consumable Fuels 6.3%		
Anadarko Petroleum Corp. (a)	35,386	1,604,401
BP PLC ADR (a)	211,505	7,328,648
Chevron Corp. (a)	130,394	13,604,006
	131,595	
Marathon Oil Corp. (a)	*	1,559,401
Statoil ASA, ADR (a)	142,350	2,353,046
Suncor Energy, Inc. (a)	367,356	10,726,795
TOTAL SA ADR (a)	90,924	4,508,921
Valero Energy Corp. (a)	34,800	2,347,608
6 - I - V	,,,,,,	,- ,,
		44,032,826
Pharmaceuticals 3.8%		
Merck & Co., Inc. (a)	101,505	6,505,455
Pfizer, Inc. (a)	591,440	19,866,470
Tizer, file. (a)	391,440	19,000,470
		26,371,925
Professional Services 0.8%		
Robert Half International, Inc. (a)	111,106	5,325,311
	111,100	3,323,311
Road & Rail 2.0%		
Norfolk Southern Corp. (a)	115,132	14,011,564
Semiconductors & Semiconductor Equipment 2.8%		
Intel Corp. (a)(b)	266,433	8,989,449
Lam Research Corp. (a)	56,881	8,044,680
	40,771	
Qorvo, Inc. (a)(c)	40,771	2,581,620
		19,615,749
Software 7.6%		1,,010,77
	100.262	11 477 070
Activision Blizzard, Inc. (a)	199,362	11,477,270
Dell Technologies, Inc., Class V (a)(c)	92,419	5,647,725

Microsoft Corp. (a) Oracle Corp. (a)	400,742 167,147	27,623,146 8,380,751
Specialty Detail 400		53,128,892
Specialty Retail 4.9%	100.046	15 (50 05 (
Home Depot, Inc. (a)(b)	102,046	15,653,856
Lowe s Cos., Inc. (a)(b)	187,711	14,553,234
Urban Outfitters, Inc. (a)(c)	226,753	4,204,001
		34,411,091

See Notes to Financial Statements.

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

Common Stocks	Shares		Value
Technology Hardware, Storage & Peripherals 5.2% Apple, Inc. (a)(b)	251,629	\$	36,239,609
Tobacco 1.7% Altria Group, Inc. (a)(b) Total Long-Term Investments	162,564		12,106,141
(Cost \$595,730,513) 101.2%			709,485,627
Short-Term Securities	015.056		015.056
BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.84% (d)(e)  Total Short-Term Securities	815,956		815,956
(Cost \$815,956) 0.1%			815,956
Total Short-Term Securities 0.1%			815,956
Total Investments Before TBA Sale Commitments and Options Written (Cost \$596,546,469) 101.3%			710,301,583
Options Written (Premiums Received \$7,476,756) (1.1)%		(8	,011,076)
Common Stocks Total Investments, Net of Options Written			Value
(Cost \$589,069,713) 100.2% Liabilities in Excess of Other Assets (0.2)%			\$ 702,290,507 (1,138,914)
Net Assets 100.0%			\$ 701,151,593

#### **Notes to Schedule of Investments**

- (a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (b) All or a portion of the security has been pledged as collateral in connection with outstanding OTC derivatives.
- (c) Non-income producing security.
- (d) Current yield as of period end.
- (e) During the six months ended June 30, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

							Change in
	Shares		Shares	Value at			Unrealized
	Held at	Net	Held at	June 30,		Net Realized	Appreciation
Affiliate	December 31, 2016	Activity	June 30, 2017	2017	Income	Gain	(Depreciation)
BlackRock Liquidity Funds,							
T-Fund, Institutional Class	24,715,046	(23,899,090)	815,956	\$ 815,956	\$ 51,867		

SL Liquidity Series, LLC, Money

Market Series. 695,518 (695,518) 1,191<sup>1</sup> \$ (54) **Total** \$815,956 \$53,058 \$ (54)

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 ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Derivative Financial Instruments Outstanding as of Period En	ıd
Exchange-Traded Options Written	

	Put/	Expiration	S	trike		
Description	Call	Date	I	Price	Contracts	Value
Lam Research Corp.	Call	7/05/17	USD	150.01	299	\$ (2,595)
JPMorgan Chase & Co.	Call	7/06/17	USD	87.50	188	(65,199)
Marathon Oil Corp.	Call	7/06/17	USD	15.50	14	
Alphabet, Inc., Class A	Call	7/07/17	USD	1,010.00	28	(280)
Anadarko Petroleum Corp.	Call	7/07/17	USD	53.50	52	(208)
Anthem, Inc.	Call	7/07/17	USD	182.50	37	(21,183)
Bank of America Corp.	Call	7/07/17	USD	24.00	606	(25,755)
Bank of America Corp.	Call	7/07/17	USD	24.25	375	(12,433)
BP PLC ADR	Call	7/07/17	USD	36.00	91	(182)

See Notes to Financial Statements.

<sup>&</sup>lt;sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

### **Exchange-Traded Options Written (continued)**

Exchange-Traded Options Written (continued)			~			
Description	Put/	Expiration		rike	<b>G</b>	X7.1
Description Character Garage	Call	Date		rice	Contracts	Value
Chevron Corp.	Call	7/07/17	USD	107.00	130	\$ (585)
Cisco Systems, Inc. Citigroup, Inc.	Call Call	7/07/17 7/07/17	USD USD	32.00 61.00	308 37	(616) (22,478)
Citigroup, Inc.	Call	7/07/17	USD	61.50	24	(13,080)
D.R. Horton, Inc.	Call	7/07/17	USD	33.50	435	(54,158)
Flex Ltd.	Call	7/07/17	USD	17.50	475	(17,100)
Goldman Sachs Group, Inc.	Call	7/07/17	USD	225.00	148	(11,026)
Goodyear Tire & Rubber Co.	Call	7/07/17	USD	32.50	210	(52,500)
Humana, Inc.	Call	7/07/17	USD	235.00	63	(41,895)
Intel Corp.	Call	7/07/17	USD	36.50	221	(442)
Marathon Oil Corp.	Call	7/07/17	USD	14.00	69	(138)
Merck & Co., Inc.	Call	7/07/17	USD	64.50	147	(4,483)
Suncor Energy, Inc.	Call	7/07/17	USD	31.50	55	(1,925)
U.S. Bancorp	Call	7/07/17	USD	53.00	572	(4,004)
UnitedHealth Group, Inc.	Call	7/07/17	USD	177.50	38	(30,685)
Valero Energy Corp.	Call	7/07/17	USD	67.00	14	(1,232)
Walgreens Boots Alliance, Inc.	Call	7/07/17	USD	81.00	259	(1,813)
Lennar Corp., Class A	Call	7/10/17	USD	52.10	151	(25,079)
Bank of America Corp.	Call	7/11/17	USD	24.25	188	(7,804)
Chevron Corp.	Call	7/13/17	USD	107.50	130	(2,457)
Alphabet, Inc., Class A	Call	7/14/17	USD	997.50	28	(1,610)
Altria Group, Inc.	Call	7/14/17	USD	76.00	467	(7,939)
Anadarko Petroleum Corp.	Call	7/14/17	USD	52.50	24	(96)
Bank of America Corp.	Call	7/14/17	USD	23.00	205	(28,085)
Bank of America Corp.	Call	7/14/17	USD	23.50	478	(43,976)
BP PLC ADR	Call	7/14/17	USD	36.00	92	(506)
Cisco Systems, Inc.	Call	7/14/17	USD	31.50	456	(8,664)
D.R. Horton, Inc.	Call	7/14/17	USD	34.00	160	(13,600)
Dow Chemical Co.	Call	7/14/17	USD	65.50	729	(6,925)
Flex Ltd.	Call Call	7/14/17	USD	16.50	105	(1,995)
Goldman Sachs Group, Inc. Intel Corp.	Call	7/14/17 7/14/17	USD USD	220.00 36.50	153 250	(68,468) (500)
Goodyear Tire & Rubber Co.	Call	7/14/17	USD	36.00	214	(4,280)
Merck & Co., Inc.	Call	7/14/17	USD	64.50	89	(4,761)
Norfolk Southern Corp.	Call	7/14/17	USD	121.00	304	(68,400)
Pfizer, Inc.	Call	7/14/17	USD	33.00	680	(49,980)
Suncor Energy, Inc.	Call	7/14/17	USD	32.00	55	(1,045)
UnitedHealth Group, Inc.	Call	7/14/17	USD	182.50	48	(19,800)
Valero Energy Corp.	Call	7/14/17	USD	66.00	40	(7,760)
Walgreens Boots Alliance, Inc.	Call	7/14/17	USD	82.00	373	(5,968)
Delta Air Lines, Inc.	Call	7/18/17	USD	49.51	518	(254,884)
Qorvo, Inc.	Call	7/18/17	USD	75.55	75	(37)
Activision Blizzard, Inc.	Call	7/21/17	USD	60.00	256	(15,488)
Alphabet, Inc., Class A	Call	7/21/17	USD	945.00	27	(30,375)
Alphabet, Inc., Class A	Call	7/21/17	USD	950.00	14	(14,280)
Amdocs Ltd.	Call	7/21/17	USD	65.00	247	(17,290)
Anthem, Inc.	Call	7/21/17	USD	190.00	17	(3,995)
Apple, Inc.	Call	7/21/17	USD	149.00	333	(27,639)
Avery Dennison Corp.	Call	7/21/17	USD	85.00	185	(60,588)
Avery Dennison Corp.	Call	7/21/17	USD	90.00	61	(3,507)
Bank of America Corp.	Call	7/21/17	USD	23.00	665	(95,428)
Bank of America Corp.	Call	7/21/17	USD	25.00	187	(5,142)
Baxter International, Inc.	Call	7/21/17	USD	57.50	562	(186,865)
Biogen, Inc.	Call	7/21/17	USD	265.00	174	(167,910)
BP PLC ADR	Call	7/21/17	USD	36.00	175	(2,187)
BP PLC ADR	Call	7/21/17	USD	37.00 62.50	61 510	(244)
Carnival Corp.	Call Call	7/21/17	USD	62.50 65.00	510	(173,400)
CDW Corp.	Call	7/21/17 7/21/17	USD USD	110.00	350 162	(11,375)
Chevron Corp. Cisco Systems, Inc.	Call	7/21/17	USD	32.00	307	(1,620) (4,451)
Cisco Systems, inc. Citigroup, Inc.	Call	7/21/17	USD	62.50	162	(76,140)
Cingroup, inc.	Call	1121/11	USD	02.30	102	(70,140)

Comcast Corp., Class A	Call	7/21/17	USD	38.75	522	(44,370)
CVS Health Corp.	Call	7/21/17	USD	80.00	254	(39,370)
D.R. Horton, Inc.	Call	7/21/17	USD	34.00	305	(29,128)
Dell Technologies, Inc., Class V	Call	7/21/17	USD	65.00	285	(5,700)

See Notes to Financial Statements.

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

### **Exchange-Traded Options Written (continued)**

(	Put/	Expiration	Strike				
Description	Call	Date	P	rice	Contracts	Value	
Dell Technologies, Inc., Class V	Call	7/21/17	USD	70.00	45	\$ (450)	
Dow Chemical Co.	Call	7/21/17	USD	64.00	99	(5,742)	
EMCOR Group, Inc.	Call	7/21/17	USD	65.00	114	(21,660)	
FirstEnergy Corp.	Call	7/21/17	USD	29.00	225	(11,812)	
FirstEnergy Corp.	Call	7/21/17	USD	30.00	711	(10,665)	
Flex Ltd.	Call	7/21/17	USD	17.00	924	(9,702)	
Gilead Sciences, Inc.	Call	7/21/17	USD	67.50	462	(168,630)	
Goodyear Tire & Rubber Co.	Call	7/21/17	USD	36.00	300	(9,750)	
Home Depot, Inc.	Call	7/21/17	USD	160.00	172	(4,128)	
Humana, Inc.	Call	7/21/17	USD	235.00	98 75	(79,870)	
Laboratory Corp. of America Holdings	Call Call	7/21/17	USD USD	145.00 160.00	75 125	(73,875)	
Lam Research Corp.	Call	7/21/17		145.00		(2,187)	
Lear Corp.	Call	7/21/17	USD USD	55.00	70 175	(11,900)	
Lennar Corp., Class A Lowe s Cos., Inc.	Call	7/21/17 7/21/17	USD	80.00	173	(5,512) (5,820)	
Merck & Co., Inc.	Call	7/21/17	USD	65.00	56	(3,416)	
Microsoft Corp.	Call	7/21/17	USD	70.00	295	(32,745)	
Norfolk Southern Corp.	Call	7/21/17	USD	125.00	160	(15,200)	
Oracle Corp.	Call	7/21/17	USD	46.00	418	(175,560)	
Packaging Corp. of America	Call	7/21/17	USD	110.00	136	(39,440)	
Pfizer, Inc.	Call	7/21/17	USD	33.00	26	(2,067)	
Qorvo, Inc.	Call	7/21/17	USD	75.00	150	(1,500)	
Rio Tinto PLC ADR	Call	7/21/17	USD	42.50	340	(34,000)	
SLM Corp.	Call	7/21/17	USD	11.00	1,370	(92,475)	
Stanley Black & Decker, Inc.	Call	7/21/17	USD	140.00	399	(100,748)	
Statoil ASA ADR	Call	7/21/17	USD	17.70	392	(1,530)	
SunTrust Bank, Inc.	Call	7/21/17	USD	55.00	210	(51,135)	
U.S. Bancorp	Call	7/21/17	USD	52.50	896	(58,688)	
UnitedHealth Group, Inc.	Call	7/21/17	USD	180.00	63	(45,833)	
UnitedHealth Group, Inc.	Call	7/21/17	USD	185.00	49	(18,253)	
Valero Energy Corp.	Call	7/21/17	USD	65.00	59	(17,494)	
Valero Energy Corp.	Call	7/21/17	USD	67.50	15	(1,830)	
Walgreens Boots Alliance, Inc.	Call	7/21/17	USD	82.50	150	(3,150)	
Dell Technologies, Inc., Class V	Call	7/24/17	USD	62.01	134	(15,184)	
Activision Blizzard, Inc.	Call	7/28/17	USD	57.00	235	(49,233)	
Alphabet, Inc., Class A	Call	7/28/17	USD	962.50	28	(46,620)	
Bank of America Corp.	Call	7/28/17	USD	24.00	507	(41,067)	
BP PLC ADR	Call	7/28/17	USD	36.00	87	(1,566)	
Chevron Corp.	Call	7/28/17	USD	108.00	107	(6,366)	
Cisco Systems, Inc.	Call	7/28/17	USD	32.00	203	(4,466)	
Citigroup, Inc.	Call	7/28/17	USD	65.00	24	(6,540)	
Cognizant Technology Solutions Corp.	Call Call	7/28/17	USD USD	66.50	182 776	(23,660)	
Comcast Corp., Class A CVS Health Corp.	Call	7/28/17 7/28/17	USD	40.00 78.00	218	(42,292) (66,272)	
D.R. Horton, Inc.	Call	7/28/17	USD	34.50	280	(27,440)	
Delta Air Lines, Inc.	Call	7/28/17	USD	52.00	128	(33,856)	
Dow Chemical Co.	Call	7/28/17	USD	65.00	300	(18,750)	
Flex Ltd.	Call	7/28/17	USD	17.00	105	(2,572)	
Goodyear Tire & Rubber Co.	Call	7/28/17	USD	34.00	365	(62,963)	
Hartford Financial Services Group, Inc.	Call	7/28/17	USD	53.00	400	(38,600)	
Home Depot, Inc.	Call	7/28/17	USD	157.50	172	(15,910)	
JPMorgan Chase & Co.	Call	7/28/17	USD	89.00	292	(89,498)	
JPMorgan Chase & Co.	Call	7/28/17	USD	91.50	385	(60,830)	
Marathon Oil Corp.	Call	7/28/17	USD	13.00	130	(1,820)	
Merck & Co., Inc.	Call	7/28/17	USD	66.50	34	(1,547)	
Microsoft Corp.	Call	7/28/17	USD	70.00	345	(43,815)	
Microsoft Corp.	Call	7/28/17	USD	70.50	700	(74,200)	
Norfolk Southern Corp.	Call	7/28/17	USD	120.00	50	(21,750)	
Pfizer, Inc.	Call	7/28/17	USD	32.50	411	(52,814)	
Pfizer, Inc.	Call	7/28/17	USD	34.50	146	(2,044)	
Suncor Energy, Inc.	Call	7/28/17	USD	30.50	1,297	(36,316)	

U.S. Bancorp	Call	7/28/17	USD	52.00	56	(5,936)
UnitedHealth Group, Inc.	Call	7/28/17	USD	182.50	170	(96,475)
UnitedHealth Group, Inc.	Call	7/28/17	USD	185.00	49	(20,703)
Urban Outfitters, Inc.	Call	7/28/17	USD	19.00	262	(13,755)

See Notes to Financial Statements.

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

### **Exchange-Traded Options Written (continued)**

	Put/	Expiration	S	trike		
Description	Call	Date	I	Price	Contracts	Value
Valero Energy Corp.	Call	7/28/17	USD	65.50	20	\$ (5,800)
Wal-Mart Stores, Inc.	Call	7/28/17	USD	77.00	248	(16,244)
Cisco Systems, Inc.	Call	7/31/17	USD	32.25	503	(11,701)
Pfizer, Inc.	Call	7/31/17	USD	34.25	144	(2,431)
SunTrust Bank, Inc.	Call	7/31/17	USD	57.50	132	(19,141)
Public Service Enterprise Group, Inc.	Call	8/01/17	USD	44.40	132	(3,415)
Activision Blizzard, Inc.	Call	8/04/17	USD	59.00	235	(39,363)
Alphabet, Inc., Class A	Call	8/04/17	USD	965.00	14	(24,710)
Anadarko Petroleum Corp.	Call	8/04/17	USD	47.50	23	(2,104)
Apple, Inc.	Call	8/04/17	USD	150.00	219	(43,910)
Biogen, Inc.	Call	8/04/17	USD	280.00	98	(56,840)
BP PLC ADR	Call	8/04/17	USD	35.00	174	(11,310)
Carnival Corp.	Call	8/04/17	USD	66.50	358	(41,170)
Chevron Corp.	Call	8/04/17	USD	107.00	122	(13,359)
Cisco Systems, Inc.	Call	8/04/17	USD	32.00	252	(6,804)
Citigroup, Inc.	Call	8/04/17	USD	65.50	34	(8,347)
CVS Health Corp.	Call	8/04/17	USD	82.50	218	(16,677)
D.R. Horton, Inc.	Call	8/04/17	USD	34.50	316	(35,866)
Dow Chemical Co.	Call	8/04/17	USD	64.50	10	(845)
Flex Ltd.	Call	8/04/17	USD	17.00	104	(3,120)
Gilead Sciences, Inc.	Call	8/04/17	USD	72.50	544	(81,056)
Home Depot, Inc.	Call	8/04/17	USD	155.00	166	(36,188)
Intel Corp.	Call	8/04/17	USD	35.00	247	(10,003)
JPMorgan Chase & Co.	Call	8/04/17	USD	92.50	385	(48,895)
Lowe s Cos., Inc.	Call	8/04/17	USD	79.50	215	(20,210)
Marathon Oil Corp.	Call	8/04/17	USD	12.00	164	(8,938)
Merck & Co., Inc.	Call	8/04/17	USD	65.00	34	(3,536)
Microsoft Corp.	Call	8/04/17	USD	70.50	212	(25,758)
Norfolk Southern Corp.	Call	8/04/17	USD	119.00	111	(57,720)
Suncor Energy, Inc.	Call	8/04/17	USD	29.50	123	(9,102)
Urban Outfitters, Inc.	Call	8/04/17	USD	18.00	310	(34,875)
Valero Energy Corp.	Call	8/04/17	USD	68.50	26	(3,601)
Wal-Mart Stores, Inc.	Call	8/04/17	USD	77.00	155	(12,865)
Comcast Corp., Class A	Call	8/09/17	USD	39.90	131	(9,043)
Anadarko Petroleum Corp.	Call	8/11/17	USD	46.50	66	(9,438)
Apple, Inc.	Call	8/11/17	USD	146.00	373	(151,811)
Bank of America Corp.	Call	8/11/17	USD	25.00	1,175	(55,813)
Carnival Corp.	Call	8/11/17	USD	66.00	510	(79,050)
Cisco Systems, Inc.	Call	8/11/17	USD	32.00	251	(8,534)
Citigroup, Inc.	Call	8/11/17	USD	68.00	35	(4,025)
Cognizant Technology Solutions Corp., Class A	Call	8/11/17	USD	66.50	440	(94,600)
Dow Chemical Co.	Call	8/11/17	USD	64.50	151	(14,194)
JPMorgan Chase & Co.	Call	8/11/17	USD	91.50	186	(35,898)
Lowe s Cos., Inc.	Call	8/11/17	USD	77.50	298	(58,408)
Microsoft Corp.	Call	8/11/17	USD	70.41	140	(19,175)
Urban Outfitters, Inc.	Call	8/11/17	USD	19.50	280	(14,560)
Activision Blizzard, Inc.	Call	8/18/17	USD	60.00	270	(46,305)
Aetna, Inc.	Call	8/18/17	USD	155.00	43	(12,449)
Alphabet, Inc., Class A	Call	8/18/17	USD	1,000.00	28	(28,700)
Anadarko Petroleum Corp.	Call	8/18/17	USD	50.00	11	(610)
Anthem, Inc.	Call	8/18/17	USD	200.00	37	(5,920)
Apple, Inc.	Call	8/18/17	USD	150.00	333	(81,086)
Bank of America Corp.	Call	8/18/17	USD	24.00	507	(50,954)
BP PLC ADR	Call	8/18/17	USD	36.00	180	(6,030)
Centene Corp.	Call	8/18/17	USD	80.00	461	(172,875)
Citigroup, Inc.	Call	8/18/17	USD	65.00	5	(1,477)
Cognizant Technology Solutions Corp.	Call	8/18/17	USD	67.91	311	(49,623)
D.R. Horton, Inc.	Call	8/18/17	USD	34.00	140	(21,210)
D.R. Horton, Inc.	Call	8/18/17	USD	35.00	140	(13,160)
Delta Air Lines, Inc.	Call	8/18/17	USD	55.00	518	(68,894)
EMCOR Group, Inc.	Call	8/18/17	USD	65.00	78	(20,280)
1.7	•					· - / /

FirstEnergy Corp.	Call	8/18/17	USD	30.00	310	(10,850)
Flex Ltd.	Call	8/18/17	USD	17.00	105	(3,622)
Goodyear Tire & Rubber Co.	Call	8/18/17	USD	35.00	262	(35,370)
Humana, Inc.	Call	8/18/17	USD	240.00	50	(42,250)

See Notes to Financial Statements.

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

Exchange-11aded Options Written (continued)	Put/	Expiration	Str	ike		
Description	Call	Date	Price		Contracts	Value
Intel Corp.	Call	8/18/17	USD	36.30	364	\$ (7,649)
JPMorgan Chase & Co.	Call	8/18/17	USD	90.00	244	(70,272)
Lear Corp.	Call	8/18/17	USD	145.00	63	(24,570)
Lowe s Cos., Inc.	Call	8/18/17	USD	82.50	305	(15,555)
Marathon Oil Corp.	Call	8/18/17	USD	13.00	127	(3,683)
McKesson Corp.	Call	8/18/17	USD	165.00	92	(50,140)
Merck & Co., Inc.	Call	8/18/17	USD	65.00	147	(18,743)
Microsoft Corp.	Call	8/18/17	USD	72.50	311	(23,636)
Regions Financial Corp.	Call	8/18/17	USD	14.60	456	(30,006)
Rio Tinto PLC ADR	Call	8/18/17	USD	42.50	170	(24,990)
SLM Corp.	Call	8/18/17	USD	11.00	500	(42,750)
SLM Corp.	Call	8/18/17	USD	12.00	250	(8,250)
Southwest Airlines Co.	Call	8/18/17	USD	62.10	74	(18,796)
Suncor Energy, Inc.	Call	8/18/17	USD	31.00	78	(2,730)
SunTrust Bank, Inc.	Call	8/18/17	USD	56.82	131	(23,187)
TOTAL SA ADR	Call	8/18/17	USD	51.25	454	(29,943)
Urban Outfitters, Inc.	Call	8/18/17	USD	20.00	281	(18,265)
WABCO Holdings, Inc	Call	8/18/17	USD	130.00	55	(17,710)
Citigroup, Inc.	Call	8/25/17	USD	63.95	113	(44,840)
Comcast Corp., Class A	Call	8/30/17	USD	41.22	497	(26,804)
Pfizer, Inc.	Call	9/01/17	USD	34.17	325	(13,820)
Altria Group, Inc.	Call	9/15/17	USD	76.42	345	(36,129)
Citigroup, Inc.	Call	9/15/17	USD	67.50	25	(4,925)
Comcast Corp., Class A	Call	9/15/17	USD	41.25	522	(31,581)
Oracle Corp.	Call	9/15/17	USD	51.30	418	(44,387)
Pfizer, Inc.	Call	9/15/17	USD	34.00	814	(46,398)
Total						\$ (6,800,610)

### **OTC Options Written**

•	Put/	<b>Expiration</b> Strike		rike			
Description	Call	Counterparty	Date	Price		Contracts	Value
Baxter International, Inc.	Call	Bank of America N.A.	07/06/17	USD	56.46	14,200	\$ (59,558)
Lear Corp.	Call	Goldman Sachs International	07/06/17	USD	146.63	11,700	(2,781)
SunTrust Bank, Inc.	Call	Goldman Sachs International	07/06/17	USD	57.22	41,500	(22,875)
CDW Corp.	Call	Société Générale	07/07/17	USD	59.65	19,400	(58,510)
Packaging Corp. of America	Call	Deutsche Bank AG	07/07/17	USD	99.50	6,200	(73,871)
Regions Financial Corp.	Call	UBS AG	07/07/17	USD	14.42	25,100	(9,672)
Amdocs Ltd.	Call	JPMorgan Chase Bank N.A.	07/10/17	USD	63.50	25,000	(32,360)
Laboratory Corp. of America Holdings	Call	Deutsche Bank AG	07/11/17	USD	139.81	11,000	(158,898)
Public Service Enterprise Group, Inc.	Call	Morgan Stanley & Co. International PLC	07/11/17	USD	43.54	31,000	(7,098)
Humana, Inc.	Call	Barclays Bank PLC	07/12/17	USD	228.00	11,300	(148,616)
Rio Tinto PLC ADR	Call	Barclays Bank PLC	07/13/17	USD	41.68	10,200	(12,473)
Robert Half International, Inc.	Call	Barclays Bank PLC	07/13/17	USD	47.77	40,000	(51,318)
Regions Financial Corp.	Call	Citibank N.A.	07/14/17	USD	14.43	42,300	(20,409)
SLM Corp.	Call	Morgan Stanley & Co. International PLC	07/14/17	USD	10.87	87,000	(62,089)
SunTrust Bank, Inc.	Call	Barclays Bank PLC	07/14/17	USD	56.55	20,800	(26,695)
WABCO Holdings, Inc	Call	Bank of America N.A.	07/14/17	USD	123.00	5,600	(32,822)
Robert Half International, Inc.	Call	Barclays Bank PLC	07/25/17	USD	48.38	15,500	(22,856)
Statoil ASA ADR	Call	JPMorgan Chase Bank N.A.	07/26/17	USD	17.29	31,900	(4,926)
BP PLC ADR	Call	UBS AG	07/31/17	USD	35.85	10,900	(1,670)
BP PLC ADR	Call	UBS AG	07/31/17	USD	36.53	8,800	(980)
Pfizer, Inc.	Call	Citibank N.A.	07/31/17	USD	33.32	41,200	(28,086)
Packaging Corp. of America	Call	Bank of America N.A.	08/02/17	USD	100.00	20,000	(239,709)
Regions Financial Corp.	Call	Barclays Bank PLC	08/02/17	USD	14.09	42,200	(36,607)
Flex Ltd.	Call	Citibank N.A.	08/10/17	USD	17.26	47,500	(12,712)
SLM Corp.	Call	Citibank N.A.	08/10/17	USD	10.80	62,900	(64,637)
Rio Tinto PLC ADR	Call	UBS AG	08/11/17	USD	41.83	17,300	(18,238)
Total							\$ (1,210,466)

See Notes to Financial Statements.

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

#### Transactions in Options Written for the Period Ended June 30, 2017

	Ca	alls
		Premiums
	Contracts	Received
Outstanding options, beginning of period	1,129,789	\$ 8,212,203
Options written	3,109,166	31,004,653
Options exercised	(10,682)	(5,957,395)
Options expired	(1,069,231)	(76,895)
Options closed	(2,403,303)	(25,705,810)
Outstanding options, end of period	755,739	\$ 7,476,756

As of period end, the value of portfolio securities subject to covered call options written was \$380,711,463.

#### Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

		Commodity Credit	Equity		Interest	Othon	
		Commodity Credit	Equity	Exchange	Rate	Other	
Liabilities Derivative Financia	l Instruments	<b>Contracts Contracts</b>	Contracts	Contracts (	Contracts	Contracts	Total
Options written	Options written, at						
	value		\$ 8.011.076				\$ 8.011.076

For the six months ended June 30, 2017, the effect of derivative financial instruments in the Statements of Operations was as follows:

Net Realized Gain (Loss) from: Futures contracts Options purchased <sup>1</sup> Options written	Commodity Contracts	Credit Contracts	Equity Contracts \$ 529,712 (84) (11,633,153)	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total \$ 529,712 (84) (11,633,153)	
Total			\$ (11,103,525)				\$ (11,103,525)	
Options purchased are included in net realized gain (loss) from investments.								
Net Change in Unrealized Appreciati Futures contracts Options written	on on:		\$ 128,627 1,555,959				\$ 128,627 1,555,959	
Total			\$ 1,684,586				\$ 1,684,586	

**Average Quarterly Balances of Outstanding Derivative Financial Instruments** 

Futures contracts:

Average notional value of contracts long \$6,193,031

Options:

Average market value of option contracts purchased \$681

Average market value of option contracts purchased \$ 68
Average value of option contracts written \$ 7,150,396

<sup>1</sup> Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter end.

For more information about the Trust s investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

### Derivative Financial Instruments Offsetting as of Period End

The Trust s derivative assets and liabilities (by type) are as follows:

Desire dies Einen del Le demonstra	Assets	Liabilities
Derivative Financial Instruments: Options		\$ 8,011,076
Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )		(6,800,610)
Total derivative assets and liabilities subject to an MNA		\$ 1,210,466

See Notes to Financial Statements.

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

The following table presents the Trust s derivative liabilities by counterparty net of amounts available for offset under a Master Netting Agreement (MNA) and net of the related collateral received by the Trust:

Counterparty	Subjec	ive Liabilities t to an MNA ounterparty	Derivatives Available for Offset	Non-cash Collateral Pledged <sup>1</sup>	_	Cash ollateral Pledged	De	Amount of erivative abilities <sup>2</sup>
Bank of America N.A.	\$	332,089					\$	332,089
Barclays Bank PLC		298,565			\$	(5,000)		293,565
Citibank N.A.		125,844		\$ (119,537)				6,307
Deutsche Bank AG		232,769				(70,000)		162,769
Goldman Sachs International		25,656						25,656
JPMorgan Chase Bank N.A.		37,286						37,286
Morgan Stanley & Co. International PLC		69,187		(69,187)				
Société Générale		58,510						58,510
UBS AG		30,560		(30,560)				
Total	\$	1,210,466		\$ (219,284)	\$	(75,000)	\$	916,182

<sup>&</sup>lt;sup>1</sup> Excess of collateral pledged to the individual counterparty is not shown for financial reporting purposes.

#### Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivatives financial instruments. For information about the Trust spolicy regarding valuation of investments and derivatives financial instruments refer to the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy:

Assets:         Investments:       Investments:         Long-Term Investments:       \$709,485,627       \$709,485,627         Common Stocks1       \$709,485,627       \$709,485,627	
Long-Term Investments:	
· ·	
Common Stocks <sup>1</sup> \$709,485,627 \$709,485,6.	
	27
Short-Term Securities 815,956 815,95	56
<b>Total</b> \$710,301,583 \$710,301,5	83
Derivative Financial Instruments <sup>2</sup>	
Liabilities:	
Equity contracts \$ (6,014,152) \$ (1,996,924) \$ (8,011,0)	176)
1 See above Schedule of Investments for values in each industry.	70)

During the six months ended June 30, 2017, there were no transfers between levels.

See Notes to Financial Statements.

Net amount represents the net amount payable due to the counterparty in the event of default. Net Amount may be offset further by net options written receivable/payable on the Statements of Assets and Liabilities.

<sup>&</sup>lt;sup>2</sup> Derivative financial instruments are options written, which are shown at value.

# Schedule of Investments June 30, 2017 (Unaudited)

## BlackRock Enhanced Equity Dividend Trust (BDJ)

(Percentages shown are based on Net Assets)

Common Stocks	Shares		Value
Aerospace & Defense 2.9% Lockheed Martin Corp. (a)	81,930	\$	22,744,587
Northrop Grumman Corp. (a)	108,800	φ	27,930,048
			50,674,635
Air Freight & Logistics 0.7% United Parcel Service, Inc., Class B (a)	109,170		12,073,110
Banks 18.0%	105,170		12,073,110
Bank of America Corp. (a)(b)	2,802,680		67,993,017
Citigroup, Inc. (a)	1,047,020		70,024,698
JPMorgan Chase & Co. (a)(b)	838,228		76,614,039
KeyCorp (a)	585,860		10,979,016
SunTrust Banks, Inc. (a)	337,240		19,128,253
U.S. Bancorp (a)	532,143		27,628,865
Wells Fargo & Co. (a)	869,791		48,195,119
			320,563,007
Beverages 1.7%			
Coca-Cola Co. (a)	283,760		12,726,636
Diageo PLC ADR	613,300		18,124,084
			30,850,720
Capital Markets 3.6%			
Goldman Sachs Group, Inc. (a)	107,120		23,769,928
Invesco Ltd. (a)	251,864		8,863,094
Morgan Stanley & Co. LLC (a)	718,670		32,023,935
			64,656,957
Chemicals 3.2%			
Dow Chemical Co. (a)	817,000		51,528,190
Praxair, Inc. (a)	41,900		5,553,845
			57,082,035
Communications Equipment 0.8%			
Motorola Solutions, Inc. (a)	171,600		14,884,584
Diversified Telecommunication Services 1.5%			
BCE, Inc. (a)	103,700		4,670,648
Verizon Communications, Inc. (a)	503,600		22,490,776
			27,161,424
Electric Utilities 3.0%	***		
Exelon Corp. (a)	300,100		10,824,607
FirstEnergy Corp. (a)	464,075		13,532,427
NextEra Energy, Inc. (a)	211,150		29,588,449
			53,945,483
Energy Equipment & Services 0.4%			
Halliburton Co. (a)	164,300		7,017,253
Food & Staples Retailing 0.8%	505 000		12 000 407
Kroger Co. (a) Food Products 0.20/	595,990		13,898,487
Food Products 0.3% Mondelez International, Inc., Class A (a)	132,225		5,710,798
Health Care Equipment & Supplies 1.0%	132,223		3,710,798
Becton Dickinson & Co. (a)	66,700		13,013,837
Smith & Nephew PLC	304,550		5,259,117
Similar Copiler LDC	304,550		5,257,117
			18,272,954
Health Care Providers & Services 7.5%			

, ,		
Aetna, Inc. (a)	249,056	37,814,173
Anthem, Inc. (a)	221,710	41,710,302
Cardinal Health, Inc. (a)	49,060	3,822,755
McKesson Corp. (a)	95,880	15,776,095
Quest Diagnostics, Inc. (a)	128,330	14,265,163
UnitedHealth Group, Inc. (a)	104,500	19,376,390
Hotels, Restaurants & Leisure 0.0%		132,764,878
Hilton Worldwide Holdings, Inc.	10,241	633,406
Common Stocks	Shares	Value
Household Products 1.0%	Shares	v alue
Procter & Gamble Co. (a)	209,320	\$ 18,242,238
Industrial Conglomerates 6.0%	209,320	\$ 10,242,230
· · · · · · · · · · · · · · · · · · ·	62 200	12 157 600
3M Co. (a)	63,200	13,157,608
General Electric Co. (a)	1,498,000	40,460,980
Honeywell International, Inc. (a)	189,600	25,271,784
Koninklijke Philips NV	769,060	27,377,517
V		106,267,889
Insurance 6.7%	07.000	0.400.040
Allstate Corp. (a)	96,000	8,490,240
American International Group, Inc. (a)	571,320	35,718,926
Marsh & McLennan Cos., Inc. (a)	171,547	13,373,804
MetLife, Inc. (a)	478,500	26,288,790
Prudential Financial, Inc. (a)	217,900	23,563,706
Travelers Cos., Inc. (a)	95,700	12,108,921
		119,544,387
Machinery 0.3%		
Pentair PLC (a)	72,400	4,817,496
Media 2.5%	T.(2.770	20 (07 000
Comcast Corp., Class A (a)	762,770	29,687,009
Publicis Groupe SA	188,010	14,012,949
		43,699,958
Multi-Utilities 2.3%		.5,0>>,>50
Dominion Resources, Inc. (a)	157,100	12,038,573
PG&E Corp. (a)	199,400	13,234,178
Public Service Enterprise Group, Inc. (a)	378,600	16,283,586
Tuble Service Emerprise Group, inc. (a)	378,000	10,283,380
Multiline Retail 0.8%		41,556,337
Dollar General Corp. (a)	202,847	14,623,240
Oil, Gas & Consumable Fuels 10.7%	202,847	14,023,240
Anadarko Petroleum Corp. (a)	81,600	3,699,744
1 1		
Chevron Corp. (a)	241,100 189,699	25,153,963 7,551,917
Enbridge, Inc. (a)		
Exxon Mobil Corp. (a)	187,400	15,128,802
Hess Corp. (a)	411,110	18,035,396
Marathon Oil Corp. (a)	682,660	8,089,521
Marathon Petroleum Corp. (a)	279,400	14,621,002
Occidental Petroleum Corp. (a)	453,500	27,151,045
Royal Dutch Shell PLC ADR, Class A (a)	299,330	15,921,363
Suncor Energy, Inc. (a)	961,240	28,068,208
TOTAL SA ADR (a)	526,600	26,114,094
		189,535,055
Paper & Forest Products 0.6%		
International Paper Co. (a) Personal Products 1.3%	177,700	10,059,597
Unilever NV NY Shares (a)	426,900	23,594,763
Pharmaceuticals 8.1%	420,900	23,394,703
AstraZeneca PLC	482,236	32,301,864
Johnson & Johnson (a)	84,600	11,191,734
Merck & Co., Inc. (a)	607,500	
		38,934,675 62,376,204
Pfizer, Inc. (a)(b)	1,856,990	62,376,294

D. f		144,804,567
Professional Services 1.4% Experian PLC Nielsen Holdings PLC (a)	723,400 260,150	14,846,218 10,057,399
D. LEAA I. A. A. (DEIE) AAG		24,903,617
Real Estate Investment Trusts (REITs) 0.4% Weyerhaeuser Co. (a) Road & Rail 0.6%	220,200	7,376,700
Union Pacific Corp. (a)	96,000	10,455,360

See Notes to Financial Statements.

38 SEMI-ANNUAL REPORT JUNE 30, 2017

### BlackRock Enhanced Equity Dividend Trust (BDJ)

Common Stocks	Shares		Value
Semiconductors & Semiconductor Equipment 4.0% QUALCOMM, Inc. (a)	189,300	\$	10,453,146
Samsung Electronics Co. Ltd. GDR (c)	32,600	Ψ	33,798,562
Taiwan Semiconductor Manufacturing Co. Ltd. ADR (a)	740,700		25,894,872
Software 5.4%			70,146,580
Constellation Software, Inc.	7,300		3,818,933
Microsoft Corp. (a)	522,330		36,004,207
Oracle Corp. (a)	1,111,700		55,740,638
Specialty Retail 1.3%			95,563,778
Gap, Inc. (a)	323,200		7,107,168
Home Depot, Inc. (a)	106,400		16,321,760
Tashnalagu Handurana Stanaga & Davinhanala (0.5%)			23,428,928
Technology Hardware, Storage & Peripherals 0.5% Lenovo Group Ltd. Tobacco 0.9%	13,220,000		8,343,562
Altria Group, Inc. (a)	105,290		7,840,946
Philip Morris International, Inc. (a)	69,800		8,198,010
Common Stocks	Shares		16,038,956 <b>Value</b>
Wireless Telecommunication Services 0.6% SK Telecom Co. Ltd. ADR (a)	400,700	\$	10,285,969
Total Long-Term Investments	,,,,,,,		
(Cost \$1,356,693,370) 100.8%			1,793,478,708
Short-Term Securities BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.84% (d)(e)	1,218,990		1,218,990
Total Short-Term Securities (Cost \$1,218,990) 0.1%			1,218,990
Total Investments Before Options Written (Cost \$1,357,912,360) 100.9%			1,794,697,698
Options Written (Premiums Received \$17,058,110) (1.1)%			(18,689,806)
Total Investments, Net of Options Written (Cost \$1,340,854,250) 99.8%			1,776,007,892
Other Assets Less Liabilities 0.2%			2,974,279
Net Assets 100.0%		\$	1,778,982,171

#### **Notes to Schedule of Investments**

- (a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (b) All or a portion of the security has been pledged as collateral in connection with outstanding OTC derivatives.

- (c) Non-income producing security.
- (d) Current yield as of period end.
- (e) During the period ended June 30, 2017, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

							Change
	Shares		Shares				in
	Held at		Held at	Value at			Unrealized
	December 31,	Net	June 30,	June 30,		Net Realized	Appreciation
Affiliate	2016	Activity	2017	2017	Income	Gain	(Depreciation)
BlackRock Liquidity Funds, T-Fund,							
Institutional Class	3,630,472	(2,411,482)	1,218,990	\$ 1,218,990	\$ 22,544		
SL Liquidity Series, LLC, Money							
Market Series					$1,508^{1}$		
Total				\$ 1,218,990	\$ 24,052		

<sup>&</sup>lt;sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

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 ratings group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

#### Derivative Financial Instruments Outstanding as of Period End

### **Exchange-Traded Options Written**

Put/	Expiration	St	rike		
Call	Date	Price		Contracts	Value
Call	7/06/17	USD	87.50	292	\$ (101,266)
Call	7/06/17	USD	15.50	188	
Call	7/07/17	USD	182.50	383	(219,268)
Call	7/07/17	USD	24.00	1,217	(51,723)
Call	7/07/17	USD	24.25	949	(31,464)
Call	7/07/17	USD	107.00	309	(1,390)
Call	7/07/17	USD	61.00	499	(303,143)
	Call Call Call Call Call Call	Call         Date           Call         7/06/17           Call         7/06/17           Call         7/07/17           Call         7/07/17           Call         7/07/17           Call         7/07/17           Call         7/07/17	Call         Date         P           Call         7/06/17         USD           Call         7/06/17         USD           Call         7/07/17         USD	Call         Date         Price           Call         7/06/17         USD         87.50           Call         7/06/17         USD         15.50           Call         7/07/17         USD         182.50           Call         7/07/17         USD         24.00           Call         7/07/17         USD         24.25           Call         7/07/17         USD         107.00	Call         Date         Price         Contracts           Call         7/06/17         USD 87.50         292           Call         7/06/17         USD 15.50         188           Call         7/07/17         USD 182.50         383           Call         7/07/17         USD 24.00         1,217           Call         7/07/17         USD 24.25         949           Call         7/07/17         USD 107.00         309

See Notes to Financial Statements.

SEMI-ANNUAL REPORT JUNE 30, 2017 39

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### BlackRock Enhanced Equity Dividend Trust (BDJ)

### **Exchange-Traded Options Written (continued)**

Exchange-Traded Options Written (continued)	<b>5</b>	- · ·	α.			
December 2011	Put/	Expiration		rike	G	<b>X</b> 7.1
Description Citizens Inc.	Call	Date		rice	Contracts	Value
Citigroup, Inc.	Call	7/07/17	USD	61.50 38.98	331 463	\$ (180,395)
Enbridge, Inc. Exxon Mobil Corp.	Call Call	7/07/17 7/07/17	USD USD	82.00	116	(48,351) (1,160)
General Electric Co.	Call	7/07/17	USD	28.50	114	(228)
General Electric Co.	Call	7/07/17	USD	29.00	1,704	(1,704)
Goldman Sachs Group, Inc.	Call	7/07/17	USD	225.00	279	(20,785)
KeyCorp	Call	7/07/17	USD	18.50	360	(13,680)
Lockheed Martin Corp.	Call	7/07/17	USD	282.50	96	(2,640)
Marathon Oil Corp.	Call	7/07/17	USD	14.00	608	(1,216)
Marathon Petroleum Corp.	Call	7/07/17	USD	53.00	566	(23,780)
Merck & Co., Inc.	Call	7/07/17	USD	64.50	457	(13,938)
MetLife, Inc.	Call	7/07/17	USD	52.00	513	(155,952)
Mondelez International, Inc., Class A	Call	7/07/17	USD	47.00	153	(1,377)
Morgan Stanley & Co. LLC	Call	7/07/17	USD	43.00	518	(85,988)
Northrop Grumman Corp.	Call	7/07/17	USD	257.50	181	(21,267)
Occidental Petroleum Corp.	Call	7/07/17	USD	61.50	120	(1,140)
Royal Dutch Shell PLC ADR, Class A	Call	7/07/17	USD	55.95	587	(274)
Suncor Energy, Inc.	Call	7/07/17	USD	31.50	253	(8,855)
U.S. Bancorp	Call	7/07/17	USD	53.00	355	(2,485)
Union Pacific Corp.	Call	7/07/17	USD	110.00	123	(4,858)
Union Pacific Corp.	Call	7/07/17	USD	111.00	124	(2,108)
UnitedHealth Group, Inc.	Call	7/07/17	USD	177.50	94	(75,905)
Verizon Communications, Inc.	Call	7/07/17	USD	45.50	122	(244)
Wells Fargo & Co.	Call	7/07/17	USD	53.50	1,453	(293,506)
Wells Fargo & Co.	Call	7/07/17	USD	55.00	449	(34,573)
Weyerhaeuser Co.	Call	7/07/17	USD	33.50	403	(12,090)
Becton Dickinson & Co.	Call	7/10/17	USD	187.00	239	(203,947)
Bank of America Corp.	Call	7/11/17	USD	24.25	476	(19,759)
Exelon Corp.	Call	7/12/17	USD	36.51	499	(11,165)
Chevron Corp.	Call	7/13/17	USD	107.50	308	(5,822)
Altria Group, Inc.	Call	7/14/17	USD	76.00	275	(4,675)
American International Group, Inc.	Call	7/14/17	USD	64.00	463	(7,871)
Anadarko Petroleum Corp.	Call	7/14/17	USD	52.50	99	(396)
Bank of America Corp.	Call	7/14/17	USD	23.00	667	(91,379)
Bank of America Corp.	Call	7/14/17	USD	23.50	1,282	(117,944)
Dow Chemical Co.	Call	7/14/17	USD	65.50	743	(7,058)
Exxon Mobil Corp. General Electric Co.	Call Call	7/14/17	USD USD	81.00	263 1,030	(17,095)
General Electric Co.	Call	7/14/17 7/14/17		28.00 28.50	82	(4,120)
Goldman Sachs Group, Inc.	Call	7/14/17	USD USD	28.30	62 94	(123) (42,065)
Merck & Co., Inc.	Call	7/14/17	USD	64.50	855	(45,743)
Mondelez International, Inc., Class A	Call	7/14/17	USD	46.50	157	(706)
Morgan Stanley & Co. LLC	Call	7/14/17	USD	45.50	291	(9,748)
Pfizer, Inc.	Call	7/14/17	USD	33.00	1,190	(87,465)
Philip Morris International, Inc.	Call	7/14/17	USD	123.00	174	(1,566)
Suncor Energy, Inc.	Call	7/14/17	USD	32.00	253	(4,807)
Union Pacific Corp.	Call	7/14/17	USD	111.00	233	(11,650)
United Parcel Service, Class B	Call	7/14/17	USD	109.00	190	(41,895)
UnitedHealth Group, Inc.	Call	7/14/17	USD	182.50	144	(59,400)
Verizon Communications, Inc.	Call	7/14/17	USD	47.00	427	(640)
Wells Fargo & Co.	Call	7/14/17	USD	52.00	1,361	(500,168)
Weyerhaeuser Co.	Call	7/14/17	USD	34.00	53	(1,192)
Marsh & McLennan Cos., Inc.	Call	7/20/17	USD	78.50	394	(38,516)
Pentair PLC	Call	7/20/17	USD	67.00	294	(27,051)
3M Co.	Call	7/21/17	USD	200.00	60	(54,300)
3M Co.	Call	7/21/17	USD	206.40	193	(86,561)
Aetna, Inc.	Call	7/21/17	USD	140.00	340	(400,350)
Allstate Corp.	Call	7/21/17	USD	86.10	480	(145,302)
American International Group, Inc.	Call	7/21/17	USD	62.50	214	(18,511)
Anthem, Inc.	Call	7/21/17	USD	190.00	263	(61,805)
Bank of America Corp.	Call	7/21/17	USD	23.00	335	(48,073)

Bank of America Corp.	Call	7/21/17	USD	25.00	475	(13,062)
Chevron Corp.	Call	7/21/17	USD	110.00	335	(3,350)
Citigroup, Inc.	Call	7/21/17	USD	62.50	1,122	(527,340)
Comcast Corp., Class A	Call	7/21/17	USD	38.75	863	(73,355)

See Notes to Financial Statements.

40 SEMI-ANNUAL REPORT JUNE 30, 2017

### BlackRock Enhanced Equity Dividend Trust (BDJ)

### **Exchange-Traded Options Written (continued)**

	Put/	Expiration	Strike			
Description	Call	Date	P	rice	Contracts	Value
Dominion Resources, Inc.	Call	7/21/17	USD	80.00	1,211	\$ (12,110)
Dow Chemical Co.	Call	7/21/17	USD	64.00	317	(18,386)
Enbridge, Inc.	Call	7/21/17	USD	40.00	485	(29,100)
Exelon Corp.	Call	7/21/17	USD	37.00	187	(2,805)
Exxon Mobil Corp.	Call	7/21/17	USD	80.00	243	(35,842)
Exxon Mobil Corp.	Call	7/21/17	USD	85.00	208	(1,144)
FirstEnergy Corp.	Call	7/21/17	USD	29.00	550	(28,875)
FirstEnergy Corp.	Call	7/21/17	USD	30.00	1,021	(15,315)
Gap, Inc.	Call	7/21/17	USD	24.00	880	(4,840)
Hess Corp.	Call	7/21/17	USD	52.50	459	(918)
Home Depot, Inc.	Call	7/21/17	USD	160.00	157	(3,768)
Honeywell International, Inc.	Call	7/21/17	USD	132.05	328	(98,012)
Invesco Ltd.	Call	7/21/17	USD	33.00	741	(179,693)
Invesco Ltd.	Call	7/21/17	USD	35.00	644	(48,300)
Johnson & Johnson	Call	7/21/17	USD	127.52	272	(150,970)
KeyCorp	Call	7/21/17	USD	18.00	255	(24,097)
Kroger Co.	Call	7/21/17	USD	24.00	740	(25,900)
Kroger Co.	Call	7/21/17	USD	31.00	109	(545)
Marathon Petroleum Corp.	Call	7/21/17	USD	52.50	311	(35,765)
McKesson Corp.	Call	7/21/17	USD	162.25	60	(25,238)
Merck & Co., Inc.	Call	7/21/17	USD	65.00	447	(27,267)
MetLife, Inc.	Call	7/21/17	USD	52.50	315	(86,625)
Microsoft Corp.	Call	7/21/17	USD	70.00	643	(71,373)
Mondelez International, Inc., Class A	Call	7/21/17	USD	46.00	175	(2,712)
Morgan Stanley & Co. LLC	Call	7/21/17	USD	43.00	498	(102,339)
Motorola Solutions, Inc.	Call	7/21/17	USD	85.00	429	(117,761)
NextEra Energy, Inc.	Call	7/21/17	USD	140.00	186	(37,200)
NextEra Energy, Inc.	Call	7/21/17	USD	145.00	243	(6,075)
Nielsen Holdings PLC	Call	7/21/17	USD	40.00	711	(24,885)
Northrop Grumman Corp.	Call	7/21/17	USD	256.30	179	(64,509)
Oracle Corp.	Call	7/21/17	USD	45.00	1,015	(527,800)
Oracle Corp.	Call	7/21/17	USD	46.00	262	(110,040)
Pfizer, Inc.	Call	7/21/17	USD	33.00	1,416	(112,572)
Pfizer, Inc.	Call Call	7/21/17 7/21/17	USD USD	34.00 70.00	814 401	(17,094) (4,010)
PG&E Corp. Philip Morris International, Inc.	Call	7/21/17	USD	120.00	175	(16,187)
Praxair, Inc.	Call	7/21/17	USD	130.00	137	(54,115)
Procter & Gamble Co.	Call	7/21/17	USD	87.50	578	(37,859)
Prudential Financial, Inc	Call	7/21/17	USD	110.00	1,255	(138,678)
Public Service Enterprise Group, Inc.	Call	7/21/17	USD	45.00	292	(2,190)
QUALCOMM, Inc.	Call	7/21/17	USD	60.00	300	(6,750)
Quest Diagnostics, Inc.	Call	7/21/17	USD	110.00	409	(74,643)
Royal Dutch Shell PLC ADR, Class A	Call	7/21/17	USD	55.95	587	(4,808)
SK Telecom Co. Ltd. ADR	Call	7/21/17	USD	25.00	923	(76,148)
Travelers Cos., Inc.	Call	7/21/17		125.00	237	(66,360)
U.S. Bancorp	Call	7/21/17	USD	52.50	1,577	(103,294)
Unilever NV NY Shares	Call	7/21/17	USD	57.50	1,300	(32,500)
United Parcel Service, Class B	Call	7/21/17	USD	110.00	140	(25,690)
UnitedHealth Group, Inc.	Call	7/21/17	USD	185.00	142	(52,895)
Verizon Communications, Inc.	Call	7/21/17	USD	46.00	686	(6,517)
Wells Fargo & Co.	Call	7/21/17	USD	52.50	661	(211,520)
Weyerhaeuser Co.	Call	7/21/17	USD	34.00	520	(16,900)
Exxon Mobil Corp.	Call	7/25/17	USD	83.25	118	(2,825)
Exelon Corp.	Call	7/27/17	USD	37.01	312	(6,140)
Honeywell International, Inc.	Call	7/27/17	USD	135.12	310	(45,962)
SK Telecom Co. Ltd. ADR	Call	7/27/17	USD	25.01	556	(48,118)
American International Group, Inc.	Call	7/28/17	USD	64.00	638	(25,520)
Bank of America Corp.	Call	7/28/17	USD	24.00	1,278	(103,518)
Chevron Corp.	Call	7/28/17	USD	108.00	253	(15,053)
Citigroup, Inc.	Call	7/28/17	USD	65.00	337	(91,833)
Dow Chemical Co.	Call	7/28/17	USD	65.00	962	(60,125)

General Electric Co.	Call	7/28/17	USD	29.50	1,703	(5,109)
Halliburton Co.	Call	7/28/17	USD	44.00	821	(66,501)
Home Depot, Inc.	Call	7/28/17	USD	157.50	200	(18,500)
JPMorgan Chase & Co.	Call	7/28/17	USD	89.00	1,255	(384,658)

See Notes to Financial Statements.

SEMI-ANNUAL REPORT JUNE 30, 2017 41

### BlackRock Enhanced Equity Dividend Trust (BDJ)

### **Exchange-Traded Options Written (continued)**

Exchange-Traded Options Written (continued)	20.11	- · ·				
Description	Put/	Expiration Date		rike rice	Contracts	Value
Description JPMorgan Chase & Co.	<b>Call</b> Call	7/28/17		91.50	Contracts 772	\$ (121,976)
Lockheed Martin Corp.	Call	7/28/17	USD USD	282.50	159	(44,043)
Marathon Oil Corp.	Call	7/28/17	USD	13.00	563	(7,882)
McKesson Corp.	Call	7/28/17	USD	167.50	62	(18,755)
Merck & Co., Inc.	Call	7/28/17	USD	66.50	414	(18,837)
MetLife, Inc.	Call	7/28/17	USD	52.50	648	(186,948)
Microsoft Corp.	Call	7/28/17	USD	70.00	245	(31,115)
Microsoft Corp.	Call	7/28/17	USD	70.50	496	(52,576)
Mondelez International, Inc., Class A	Call	7/28/17	USD	45.50	176	(5,984)
Morgan Stanley & Co. LLC	Call	7/28/17	USD	46.00	290	(16,095)
Pfizer, Inc.	Call	7/28/17	USD	32.50	339	(43,562)
Pfizer, Inc.	Call	7/28/17	USD	33.00	549	(47,763)
Pfizer, Inc.	Call	7/28/17	USD	33.50	607	(32,474)
Pfizer, Inc.	Call	7/28/17	USD	34.50	408	(5,712)
Procter & Gamble Co.	Call	7/28/17	USD	89.00	98	(2,793)
Public Service Enterprise Group, Inc.	Call	7/28/17	USD	45.01	856	(10,126)
QUALCOMM, Inc.	Call	7/28/17	USD	57.00	215	(22,145)
Suncor Energy, Inc.	Call	7/28/17	USD	30.50	1,293	(36,204)
U.S. Bancorp	Call	7/28/17	USD	52.00	168	(17,808)
United Parcel Service, Class B	Call	7/28/17	USD	112.00	251	(37,023)
UnitedHealth Group, Inc.	Call	7/28/17	USD	182.50	158	(89,665)
UnitedHealth Group, Inc.	Call	7/28/17	USD	185.00	141	(59,573)
Verizon Communications, Inc.	Call	7/28/17	USD	47.00	214	(1,926)
Wells Fargo & Co.	Call	7/28/17	USD	54.50	150	(26,400)
Pfizer, Inc.	Call	7/31/17	USD	34.25	406	(6,855)
PG&E Corp.	Call	7/31/17	USD	68.50	402	(18,190)
SunTrust Bank, Inc.	Call	7/31/17	USD	57.50	426	(61,774)
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	Call	7/31/17	USD	36.00	1,151	(63,820)
Unilever NV NY Shares	Call	7/31/17	USD	56.50	405	(30,980)
Coca-Cola Co.	Call	8/01/17	USD	45.40	615	(26,760)
Public Service Enterprise Group, Inc.	Call	8/01/17	USD	44.40	305	(7,890)
Royal Dutch Shell PLC ADR, Class A	Call	8/01/17	USD	55.50	154	(3,448)
Royal Dutch Shell PLC ADR, Class A	Call	8/01/17	USD	53.25	168	(18,357)
Anadarko Petroleum Corp.	Call Call	8/04/17	USD USD	47.50 23.50	101 1,507	(9,241)
Bank of America Corp.	Call	8/04/17			1,307	(181,594)
Cardinal Health, Inc. Citigroup, Inc.	Call	8/04/17 8/04/17	USD USD	80.50 65.50	474	(12,505) (116,367)
Dollar General Corp.	Call	8/04/17	USD	72.50	602	(118,895)
Dow Chemical Co.	Call	8/04/17	USD	64.50	945	(79,853)
Gap, Inc.	Call	8/04/17	USD	23.00	736	(25,024)
Hess Corp.	Call	8/04/17	USD	43.00	853	(207,279)
Home Depot, Inc.	Call	8/04/17	USD	155.00	334	(72,812)
Johnson & Johnson	Call	8/04/17	USD	134.00	277	(44,874)
JPMorgan Chase & Co.	Call	8/04/17	USD	92.50	771	(97,917)
KeyCorp	Call	8/04/17	USD	18.50	1,916	(138,910)
Lockheed Martin Corp.	Call	8/04/17	USD	282.50	154	(50,820)
Marathon Oil Corp.	Call	8/04/17	USD	12.00	1,400	(76,300)
Marathon Petroleum Corp.	Call	8/04/17	USD	51.50	100	(22,250)
Merck & Co., Inc.	Call	8/04/17	USD	65.00	408	(42,432)
Microsoft Corp.	Call	8/04/17	USD	70.50	478	(58,077)
Occidental Petroleum Corp.	Call	8/04/17	USD	62.50	344	(24,596)
Procter & Gamble Co.	Call	8/04/17	USD	90.00	271	(7,452)
QUALCOMM, Inc.	Call	8/04/17	USD	58.00	144	(12,240)
Suncor Energy, Inc.	Call	8/04/17	USD	29.50	830	(61,420)
Union Pacific Corp.	Call	8/04/17	USD	110.00	144	(35,352)
Verizon Communications, Inc.	Call	8/04/17	USD	45.00	855	(47,880)
Weyerhaeuser Co.	Call	8/04/17	USD	34.00	54	(2,970)
Aetna, Inc.	Call	8/08/17	USD	141.90	417	(406,856)
Exelon Corp.	Call	8/08/17	USD	37.01	313	(9,265)
Honeywell International, Inc.	Call	8/08/17	USD	135.12	310	(60,612)
Comcast Corp., Class A	Call	8/09/17	USD	39.90	1,550	(107,001)

Taiwan Semiconductor Manufacturing Co. Ltd. ADR	Call	8/09/17	USD	35.78	1,045	(86,321)
American International Group, Inc.	Call	8/11/17	USD	63.00	684	(93,708)
Anadarko Petroleum Corp.	Call	8/11/17	USD	46.50	104	(14,872)
Bank of America Corp.	Call	8/11/17	USD	25.00	4,551	(216,173)

See Notes to Financial Statements.

42 SEMI-ANNUAL REPORT JUNE 30, 2017

### BlackRock Enhanced Equity Dividend Trust (BDJ)

### **Exchange-Traded Options Written (continued)**

	Put/	Expiration	St	rike		
Description	Call	Date	P	rice	Contracts	Value
Citigroup, Inc.	Call	8/11/17	USD	68.00	472	\$ (54,280)
Dollar General Corp.	Call	8/11/17	USD	72.50	12	(2,520)
Dow Chemical Co.	Call	8/11/17	USD	64.50	483	(45,402)
Goldman Sachs Group, Inc.	Call	8/11/17	USD	232.50	162	(41,958)
Hess Corp.	Call	8/11/17	USD	43.50	743	(173,862)
International Paper Co. JPMorgan Chase & Co.	Call Call	8/11/17 8/11/17	USD USD	56.00 91.50	267 286	(52,332) (55,198)
KeyCorp	Call	8/11/17	USD	19.00	175	(8,662)
MetLife, Inc.	Call	8/11/17	USD	56.00	404	(44,844)
Microsoft Corp.	Call	8/11/17	USD	70.41	371	(50,814)
United Parcel Service, Inc., Class B	Call	8/11/17	USD	111.00	128	(28,800)
Wells Fargo & Co.	Call	8/11/17	USD	56.00	274	(29,318)
Exxon Mobil Corp.	Call	8/14/17	USD	83.00	156	(8,498)
Coca-Cola Co.	Call	8/15/17	USD	45.40	615	(35,342)
Travelers Cos., Inc.	Call	8/15/17	USD	125.38	385	(136,283)
Praxair, Inc.	Call	8/16/17	USD	135.25	136	(29,834)
3M Co.	Call	8/18/17	USD	212.90	63	(14,656)
Aetna, Inc.	Call	8/18/17	USD	155.00	488	(141,276)
Anadarko Petroleum Corp.	Call	8/18/17	USD	50.00	104	(5,772)
Anthem, Inc.	Call	8/18/17	USD	200.00	129	(20,640)
Bank of America Corp.	Call	8/18/17	USD	24.00	1,276	(128,238)
BCE, Inc.	Call	8/18/17	USD	45.00	251	(21,962)
Cardinal Health, Inc.	Call Call	8/18/17	USD USD	82.50	122 229	(7,930)
Citigroup, Inc. Dollar General Corp.	Call	8/18/17 8/18/17	USD	65.00 75.00	400	(67,670) (53,000)
Dow Chemical Co.	Call	8/18/17	USD	65.00	473	(48,956)
Exelon Corp.	Call	8/18/17	USD	37.00	189	(8,505)
Exxon Mobil Corp.	Call	8/18/17	USD	85.00	136	(3,604)
FirstEnergy Corp.	Call	8/18/17	USD	29.00	448	(35,840)
FirstEnergy Corp.	Call	8/18/17	USD	30.00	154	(5,390)
General Electric Co.	Call	8/18/17	USD	28.40	2,395	(49,380)
International Paper Co.	Call	8/18/17	USD	56.15	888	(164,885)
JPMorgan Chase & Co.	Call	8/18/17	USD	90.00	815	(234,720)
Kroger Co.	Call	8/18/17	USD	24.00	696	(45,240)
Marathon Oil Corp.	Call	8/18/17	USD	13.00	326	(9,454)
Marathon Petroleum Corp.	Call	8/18/17	USD	53.55	420	(52,500)
Marsh & McLennan Cos., Inc.	Call	8/18/17	USD	79.80	240	(18,813)
McKesson Corp.	Call	8/18/17	USD	165.00	357	(194,565)
Merck & Co., Inc.	Call Call	8/18/17	USD	65.00	456 512	(58,140) (166,400)
MetLife, Inc. Microsoft Corp.	Call	8/18/17 8/18/17	USD USD	52.50 72.50	1,162	(88,312)
Morgan Stanley & Co. LLC	Call	8/18/17	USD	45.00	1,400	(175,000)
Nielsen Holdings PLC	Call	8/18/17	USD	40.00	589	(73,625)
Northrop Grumman Corp.	Call	8/18/17	USD	260.00	184	(85,560)
Occidental Petroleum Corp.	Call	8/18/17	USD	62.50	344	(32,508)
Oracle Corp.	Call	8/18/17	USD	50.00	2,405	(289,803)
Pentair PLC	Call	8/18/17	USD	70.00	68	(4,420)
Pfizer, Inc.	Call	8/18/17	USD	34.00	801	(35,244)
PG&E Corp.	Call	8/18/17	USD	70.00	194	(5,335)
Quest Diagnostics, Inc.	Call	8/18/17	USD	107.75	425	(211,198)
Suncor Energy, Inc.	Call	8/18/17	USD	31.00	765	(26,775)
SunTrust Bank, Inc.	Call	8/18/17	USD	56.82	425	(75,225)
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	Call	8/18/17	USD	36.00	566	(45,280)
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	Call	8/18/17	USD	37.00	941	(44,698)
TOTAL SA ADR	Call	8/18/17	USD	51.25	1,612	(106,316)
Unilever NV NY Shares	Call	8/18/17	USD	57.50	429	(22,522)
Verizon Communications, Inc.	Call	8/18/17	USD	47.00	214	(4,494)
Weyerhaeuser Co. Motorola Solutions, Inc.	Call	8/18/17	USD	35.00 85.85	18	(630)
Citigroup, Inc.	Call Call	8/22/17 8/25/17	USD USD	85.85 63.95	429 1,435	(158,388) (569,432)
Comcast Corp., Class A	Call	8/30/17	USD	41.22	707	(38,130)
Comount Corp., Class 11	Cuii	0130111	COD	71,44	707	(30,130)

Coca-Cola Co.	Call	9/01/17	USD	45.40	615	(42,276)
Pfizer, Inc.	Call	9/01/17	USD	34.17	1,602	(68,123)
Oracle Corp.	Call	9/07/17	USD	51.50	1,014	(98,275)
Altria Group, Inc.	Call	9/15/17	USD	76.42	251	(26,285)

See Notes to Financial Statements.

SEMI-ANNUAL REPORT JUNE 30, 2017 43

### BlackRock Enhanced Equity Dividend Trust (BDJ)

### **Exchange-Traded Options Written (continued)**

Description	Put/ Call	Expiration Date	Str Pr	ike ice	Contracts		Value
Citigroup, Inc.	Call	9/15/17	USD	67.50	336	\$	(66,192)
Comcast Corp., Class A	Call	9/15/17	USD	41.25	1,209		(73,145)
Morgan Stanley & Co. LLC	Call	9/15/17	USD	46.00	596		(71,222)
Oracle Corp.	Call	9/15/17	USD	51.30	862		(91,534)
Pfizer, Inc.	Call	9/15/17	USD	34.00	815		(46,455)
Total						\$ (	(17,116,741)

### **OTC Options Written**

ore options written	Put/ Expiration Strike								
Description		Call	Counterparty	Date	Date Price		Contracts		Value
NextEra Energy, Inc.		Call	Bank of America N.A.	07/06/17	USD	137.76	31,300	\$	(87,238)
SunTrust Bank, Inc.		Call	Goldman Sachs International	07/06/17	USD	57.22	83,500		(46,025)
Public Service Enterprise Grou	p, Inc.	Call	Morgan Stanley & Co. International PLC	07/11/17	USD	43.54	44,000		(10,075)
Publicis Groupe SA		Call	UBS AG	07/12/17	EUR	68.64	26,600		(4,808)
Samsung Electronics Co. Ltd.	GDR	Call	UBS AG	07/12/17	USD	1,049.51	3,300		(40,325)
KeyCorp		Call	Barclays Bank PLC	07/13/17	USD	18.39	22,300		(13,008)
Koninklijke Philips N.V.		Call	Credit Suisse International	07/18/17	EUR	32.12	113,200		(28,000)
NextEra Energy, Inc.		Call	Bank of America N.A.	07/18/17	USD	137.76	31,300		(112,547)
Publicis Groupe SA		Call	Deutsche Bank AG	07/18/17	EUR	68.98	26,500		(7,381)
Samsung Electronics Co. Ltd.	GDR	Call	UBS AG	07/18/17	USD	1,049.51	3,300		(54,180)
Smith & Nephew PLC		Call	Credit Suisse International	07/18/17	GBP	13.60	51,500		(3,646)
AstraZeneca PLC		Call	Morgan Stanley & Co. International PLC	07/19/17	GBP	53.39	7,700		(13,645)
Experian PLC		Call	Morgan Stanley & Co. International PLC	07/19/17	GBP	15.99	69,600		(13,480)
Samsung Electronics Co. Ltd.	GDR	Call	UBS AG	07/25/17	USD	1,049.51	3,300		(67,724)
AstraZeneca PLC		Call	Credit Suisse International	07/26/17	GBP	53.58	94,200		(200,327)
AstraZeneca PLC		Call	Morgan Stanley & Co. International PLC	07/26/17	GBP	54.54	66,900		(116,991)
Diageo PLC ADR		Call	Credit Suisse International	07/26/17	GBP	23.63	142,000		(14,230)
Koninklijke Philips N.V.		Call	HSBC Bank PLC	07/26/17	EUR	32.68	100,000		(20,027)
Kroger Co.		Call	Citibank N.A.	07/26/17	USD	30.48	54,000		(1,016)
Diageo PLC ADR		Call	Morgan Stanley & Co. International PLC	07/27/17	GBP	23.70	71,000		(6,617)
Lenovo Group Ltd.		Call	Morgan Stanley & Co. International PLC	07/27/17	HKD	5.21	3,300,000		(5,915)
SK Telecom Co. Ltd. ADR		Call	Citibank N.A.	07/27/17	USD	24.53	52,400		(38,304)
BCE, Inc.		Call	Citibank N.A.	07/31/17	USD	45.34	26,700		(13,749)
Pfizer, Inc.		Call	Citibank N.A.	07/31/17	USD	33.32	33,800		(23,041)
Diageo PLC ADR		Call	Morgan Stanley & Co. International PLC	08/04/17	GBP	23.82	71,000		(10,806)
Experian PLC		Call	Goldman Sachs International	08/04/17	GBP	16.42	118,000		(11,125)
Lenovo Group Ltd.		Call	Morgan Stanley & Co. International PLC	08/04/17	HKD	5.24	3,300,000		(5,209)
Publicis Groupe SA		Call	Morgan Stanley & Co. International PLC	08/08/17	EUR	68.35	19,000		(14,850)
Samsung Electronics Co. Ltd.	GDR	Call	HSBC Bank PLC	08/08/17	USD	1,029.28	3,700		(135,398)
Experian PLC		Call	Morgan Stanley & Co. International PLC	08/09/17	GBP	16.55	108,000		(8,935)
Koninklijke Philips N.V.		Call	Morgan Stanley & Co. International PLC	08/09/17	EUR	33.50	47,600		(12,538)
Publicis Groupe SA		Call	Morgan Stanley & Co. International PLC	08/10/17	EUR	66.17	21,900		(36,702)
Becton Dickinson & Co.		Call	JPMorgan Chase Bank N.A.	08/14/17	USD	193.10	19,400		(115,052)
Diageo PLC ADR		Call	Morgan Stanley & Co. International PLC	08/16/17	GBP	23.58	52,000		(8,488)
Experian PLC		Call	Morgan Stanley & Co. International PLC	08/16/17	GBP	16.64	108,000		(8,922)
Samsung Electronics Co. Ltd.	GDR	Call	Credit Suisse International	08/16/17	USD	1,022.79	3,600		(156,843)
U.S. Bancorp		Call	Morgan Stanley & Co. International PLC	08/21/17	USD	51.93	56,000		(94,699)
Smith & Nephew PLC		Call	Credit Suisse International	08/22/17	GBP	13.95	75,500		(11,199)
Total								\$ (	1,573,065)

Transactions in Options Written for the Period Ended June 30, 2017

Calls

		Premiums
	Contracts	Received
Outstanding options, beginning of period	2,828,869	\$ 20,925,252
Options written	22,166,287	72,604,907
Options exercised	(3,054,938)	(15,098,985)
Options expired	(451)	(40,348)
Options closed	(13,335,351)	(61,332,716)
Outstanding options, end of period	8,604,416	\$ 17,058,110

As of period end, the value of portfolio securities subject to covered call options written was \$884,128,147.

See Notes to Financial Statements.

44 SEMI-ANNUAL REPORT

JUNE 30, 2017

BlackRock Enhanced Equity Dividend Trust (BDJ)

#### Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

		Commodity	Credit	Equity	Foreign Currency Exchange		Other		
Liabilities Derivative Financial Instru	ments	Contracts	Contracts	Contracts	Contracts	Contracts	Contracts	Total	
Options written	Options written, at								
	value			\$ 18,689,806				\$ 18,689,806	

For the six months ended June 30, 2017, the effect of derivative financial instruments in the Statements of Operations was as follows:

Net Realized Gain (Loss) from: Futures Contract Options purchased <sup>1</sup> Options written	Commodity Contracts	Credit Contracts	Equity Contracts \$ 1,196 (1,002) (14,543,346)	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	<b>Total</b> \$ 1,196 (1,002) (14,543,346)
Total			\$ (14,543,152)				\$ (14,543,152)
Options purchased are included in n	et realized gain (	loss) from inves	stments.				
<b>Net Change in Unrealized Appreciati</b> Options written	on on:		\$ 6,910,289				\$ 6,910,289

### Average Quarterly Balances of Outstanding Derivative Financial Instruments

Options:

Average market value of option contracts purchased

\$ 8161

Average value of option contracts written

\$ 16,427,897

For more information about the Trust s investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

### Derivative Financial Instruments Offsetting as of Period End

The Trust s derivative assets and liabilities (by type) are as follows:

Derivative Financial Instruments: Options	Assets	<b>Liabilities</b> \$ 18,689,806
Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )		(17,116,741)

Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter end.

Total derivative assets and liabilities subject to an MNA

\$ 1,573,065

The following table presents the Trust s derivative liabilities by counterparty net of amounts available for offset under a Master Netting Agreement (MNA) and net of the related collateral received by the Trust:

		ve Liabilities to an MNA	Derivatives Available	Non-cash Collateral	Cash Collateral		Amount of erivative
Counterparty	by Cou	unterparty	for Offset	Pledged <sup>1</sup>	Pledged	Li	abilities <sup>2</sup>
Bank of America N.A.	\$	199,785				\$	199,785
Barclays Bank PLC		13,008					13,008
Citibank N.A.		76,110		\$ (61,832)	\$ (14,278)		
Credit Suisse International		414,245		(414,245)			
Deutsche Bank AG		7,381					7,381
Goldman Sachs International		57,150					57,150
HSBC Bank PLC		155,425			(155,425)		
JPMorgan Chase Bank N.A.		115,052					115,052
Morgan Stanley & Co. International PLC		367,872		(367,872)			
UBS AG		167,037		(167,037)			
Total	\$	1,573,065		\$ (1,010,986)	\$ (169,703)	\$	392,376

<sup>&</sup>lt;sup>1</sup> Excess of collateral pledged to the individual counterparty is not shown for financial reporting purposes.

See Notes to Financial Statements.

SEMI-ANNUAL REPORT JUNE 30, 2017 45

<sup>&</sup>lt;sup>2</sup> Net amount represents the net amount payable due to the counterparty in the event of default. Net Amount may be offset further by net options written receivable/payable on the Statements of Assets and Liabilities.

BlackRock Enhanced Equity Dividend Trust (BDJ)

#### Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivatives financial instruments. For information about the Trust spolicy regarding valuation of investments and derivatives financial instruments refer to the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3 Total
Assets:			
Investments:			
Long-Term Investments:			
Common Stocks			
Aerospace & Defense	\$ 50,674,635		\$ 50,674,635
Air Freight & Logistics	12,073,110		12,073,110
Banks	320,563,007		320,563,007
Beverages	12,726,636	\$ 18,124,084	30,850,720
Capital Markets	64,656,957		64,656,957
Chemicals	57,082,035		57,082,035
Communications Equipment	14,884,584		14,884,584
Diversified Telecommunication Services	27,161,424		27,161,424
Electric Utilities	53,945,483		53,945,483
Energy Equipment & Services	7,017,253		7,017,253
Food & Staples Retailing	13,898,487		13,898,487
Food Products	5,710,798		5,710,798
Health Care Equipment & Supplies	13,013,837	5,259,117	18,272,954
Health Care Providers & Services	132,764,878		132,764,878
Hotels, Restaurants & Leisure	633,406		633,406
Household Products	18,242,238		18,242,238
Industrial Conglomerates	78,890,372	27,377,517	106,267,889
Insurance	119,544,387		119,544,387
Machinery	4,817,496		4,817,496
Media	29,687,009	14,012,949	43,699,958
Multi-Utilities	41,556,337		41,556,337
Multiline Retail	14,623,240		14,623,240
Oil, Gas & Consumable Fuels	189,535,055		189,535,055
Paper & Forest Products	10,059,597		10,059,597
Personal Products	23,594,763		23,594,763
Pharmaceuticals	112,502,703	32,301,864	144,804,567
Professional Services	10,057,399	14,846,218	24,903,617
Real Estate Investment Trusts (REITs)	7,376,700		7,376,700
Road & Rail	10,455,360		10,455,360
Semiconductors & Semiconductor Equipment	36,348,018	33,798,562	70,146,580
Software	95,563,778		95,563,778
Specialty Retail	23,428,928		23,428,928
Technology Hardware, Storage & Peripherals		8,343,562	8,343,562
Tobacco	16,038,956		16,038,956
Wireless Telecommunication Services	10,285,969		10,285,969
Short-Terms Securities	1,218,990		1,218,990
Total	\$ 1,640,633,825	\$ 154,063,873	\$ 1,794,697,698
Derivative Financial Instruments <sup>1</sup>			
Liabilities:			
	¢ (12.062.457	) ¢ (5.727.240)	¢ (10 600 000)
Equity contracts  Derivative financial instruments are options written, which are shown at value.	\$ (12,962,457	) \$ (5,727,349)	\$ (18,689,806)
Derivative financial instruments are options written, which are shown at value.			

During the six months ended June 30, 2017, there were no transfers between levels.

See Notes to Financial Statements.

46 SEMI-ANNUAL REPORT

JUNE 30, 2017

## Schedule of Investments June 30, 2017 (Unaudited)

### BlackRock Enhanced Global Dividend Trust (BOE)

(Percentages shown are based on Net Assets)

Common Stocks Australia 2.1%	Shares	Value
Ansell Ltd.	581,649	\$ 10,607,044
Ensogo, Ltd. (a) Sonic Healthcare Ltd.	418,198 573,678	3 10,681,187
Belgium 1.5%		21,288,234
Anheuser-Busch InBev SA	93,835	10,363,931
bpost SA	208,197	5,028,450
Canada 5.7%		15,392,381
Rogers Communications, Inc., Class B TELUS Corp.	600,492 820,119	28,362,226 28,313,331
China 0.8%		56,675,557
ANTA Sports Products Ltd.  Denmark 1.1%	2,405,000	7,945,247
Novo Nordisk A/S, Class B Finland 1.9%	254,434	10,932,337
Kone OYJ, Class B France 2.5%	378,629	19,262,773
Sanofi SA Germany 2.5%	264,646	25,358,355
Deutsche Post AG, Registered Shares Hong Kong 1.1%	675,301	25,349,614
Sands China Ltd. Japan 1.3%	2,282,000	10,445,936
Japan Tobacco, Inc. Netherlands 1.2%	358,400	12,597,070
Heineken NV Sweden 1.4%	126,700	12,319,624
Svenska Handelsbanken AB, Class A Switzerland 9.9%	937,035	13,420,329
Givaudan SA, Registered Shares	7,300	14,627,732
Nestle SA, Registered Shares	302,545	26,387,264
Novartis AG, Registered Shares	382,027	31,909,419
Roche Holding AG SGS SA, Registered Shares	54,260 5,070	13,864,236 12,293,152
303 3A, Registered Shales	3,070	
Taiwan 2.6%		99,081,803
Far EasTone Telecommunications Co. Ltd.	3,304,000	8,415,224
Taiwan Semiconductor Manufacturing Co. Ltd.	2,590,000	17,695,432
United Kingdom 16.8%		26,110,656
AstraZeneca PLC	525,120	35,174,385
British American Tobacco PLC	553,688	37,729,893
Diageo PLC	498,054	14,718,363
GlaxoSmithKline PLC	872,498	18,573,082
Imperial Brands PLC	746,764 9,630,811	33,557,423
Lloyds Banking Group PLC Unilever PLC	357,490	8,299,604 19,346,596
		167,399,346
United States 42.9% 3M Co.	88,255	18,373,834

AbbVie, Inc. (b)	200,328		14,525,783
Altria Group, Inc. (c)	535,210		39,857,089
Cisco Systems, Inc. (b)	829,702		25,969,673
Citizens Financial Group, Inc.	297,440		10,612,659
Coca-Cola Co. (b)(c)	525,688		23,577,107
Genuine Parts Co.	287,055		26,627,222
H&R Block, Inc. (b)	722,343		22,327,622
Common Stocks	Shares		Value
United States (continued)			
International Paper Co. (b)	430,158	\$	24,351,244
Johnson & Johnson (b)	246,336		32,587,789
M&T Bank Corp.	96,920		15,696,194
Microsoft Corp. (b)	249,977		17,230,915
PepsiCo, Inc.	128,351		14,823,257
Pfizer, Inc. (b)(c)	863,614		29,008,794
Philip Morris International, Inc. (c)	239,400		28,117,530
Procter & Gamble Co. (b)	170,124		14,826,307
Reynolds American, Inc.	163,592		10,640,024
Strategic Growth Bancorp, (Acquired 3/10/14, cost \$5,461,692) (a)(d)(e)	120,312		4,206,107
U.S. Bancorp	296,914		15,415,775
United Parcel Service, Inc., Class B (b)	103,122		11,404,262
United Technologies Corp. (b)	92,228		11,261,961
Wells Fargo & Co.(b)	291,584		16,156,669
			427,597,817
Total Common Stocks 95.3%			951,177,079
			,,
Preferred Stocks			
India 0.1%			
Jasper Infotech Private Ltd., Series F, (Acquired 5/7/14, cost \$1,888,464), 0.00% (a)(d)(e)	266		923,307
Jasper Infotech Private Ltd., Series G, (Acquired 10/29/14, cost \$741,913), 0.00% (a)(d)(e)	88		373,394
			1,296,701
United States 1.8%			1,270,701
Palantir Technologies, Inc., Series I (Acquired 2/7/14, cost \$3,118,944), 0.00% (a)(d)(e)	508,800		4,075,488
Uber Technologies, Inc., Series D (Acquired 6/06/14, cost \$3,845,800), 0.00% (a)(d)(e)	247,908		13,357,283
(u)(u)(v)	217,500		13,337,203
			15 100 551
T . I D . 0 . 10: 1 . 400			17,432,771
Total Preferred Stocks 1.9%			18,729,472
Total Long-Term Investments			0.00.000.554
(Cost \$949,493,685) 97.2%			969,906,551
Short-Term Securities	24 045 540		21 215 512
BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.84% (f)(g)	31,045,510		31,045,510
Total Short-Term Securities			21 045 510
(Cost \$31,045,510) 3.1%			31,045,510
Total Investments Before Options Written			1 000 052 061
(Cost \$980,539,195) 100.3%			1,000,952,061
Options Written			
(Premiums Received \$6,038,342) (0.5)%			(4,970,133)
Total Investments, Net of Options Written (Cost \$974,500,853) 99.8%			995,981,928
Other Assets Less Liabilities 0.2%			1,703,625
			1,.00,020
Not Assets 100 00/		ď	007 695 552
Net Assets 100.0%		\$	997,685,553

See Notes to Financial Statements.

SEMI-ANNUAL REPORT JUNE 30, 2017 47

BlackRock Enhanced Global Dividend Trust (BOE)

#### Notes to Schedule of Investments

- (a) Non-income producing security.
- (b) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (c) All or a portion of the security has been pledged as collateral in connection with outstanding OTC derivatives.
- (d) Restricted security as to resale, excluding 144A securities. As of period end, the Trust held restricted securities with a current value of \$22,935,579 and an original cost of \$15,056,813, which was 1.9% of its net assets.
- (e) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- (f) During the six months ended June 30, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

						Change
						in
	Shares		Shares	Value at		Unrealized
	Held at	Net	Held at	June 30,		Net Realized Appreciation
Affiliate	December 31, 2016	Activity	June 30, 2017	2017	Income	Gain (Depreciation)
BlackRock T-Fund, Institutional						
Class	11,863,116	19,182,394	31,045,510	\$ 31,045,510	\$ 68,091	
SL Liquidity Series, LLC, Money						
Market Series					32,5611	
Total					\$ 100,652	

Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

(g) Current yield as of period end.

#### Derivative Financial Instruments Outstanding as of Period End

#### **Exchange-Traded Options Written** Put/ Expiration Strike Description Call Date Price Contracts Value 7/21/17 USD 32.00 Cisco Systems, Inc. 1,106 Call (16,037)H&R Block, Inc. 7/21/17 Call USD 32.00 722 (23,465)International Paper Co. Call 7/21/17 USD 57.50 574 (32,431)Microsoft Corp. Call 7/21/17 USD 72.50 333 (12,487)Pfizer, Inc. USD 33.00 754 (59,943)Call 7/21/17 195 (4,095)Pfizer, Inc. Call 7/21/17 USD 34.00

United Parcel Service, Inc., Class B	Call	7/21/17	USD	110.00	206	(37,801)
AbbVie, Inc.	Call	7/28/17	USD	70.50	400	(96,600)
Cisco Systems, Inc.	Call	7/28/17	USD	32.00	1,106	(24,332)
International Paper Co.	Call	7/28/17	USD	57.00	574	(65,723)
Johnson & Johnson	Call	7/28/17	USD	134.00	329	(48,363)
Pfizer, Inc.	Call	7/28/17	USD	33.50	145	(7,757)
Pfizer, Inc.	Call	7/28/17	USD	34.50	97	(1,358)
Procter & Gamble Co.	Call	7/28/17	USD	89.00	340	(9,690)
United Technologies Corp.	Call	7/28/17	USD	122.00	184	(38,364)
Wells Fargo & Co.	Call	7/28/17	USD	53.50	950	(238,925)
Pfizer, Inc.	Call	7/31/17	USD	34.25	98	(1,655)
Coca-Cola Co.	Call	8/01/17	USD	45.40	700	(30,459)
Microsoft Corp.	Call	8/11/17	USD	70.25	333	(47,852)
Coca-Cola Co.	Call	8/15/17	USD	45.40	700	(40,226)
Johnson & Johnson	Call	8/17/17	USD	134.00	329	(65,357)
AbbVie, Inc.	Call	8/18/17	USD	70.51	400	(107,246)
Cisco Systems, Inc.	Call	8/18/17	USD	32.00	1,106	(61,383)
H&R Block, Inc.	Call	8/18/17	USD	32.00	361	(25,270)
International Paper Co.	Call	8/18/17	USD	57.50	574	(72,037)
Microsoft Corp.	Call	8/18/17	USD	70.25	333	(47,481)
Pfizer, Inc.	Call	8/18/17	USD	34.00	192	(8,448)
Procter & Gamble Co.	Call	8/18/17	USD	90.00	340	(14,110)
United Parcel Service, Inc., Class B	Call	8/18/17	USD	110.00	206	(59,740)
United Technologies Corp.	Call	8/18/17	USD	122.10	184	(42,794)
Wells Fargo & Co.	Call	8/18/17	USD	57.50	126	(7,623)
Coca-Cola Co.	Call	9/01/17	USD	45.40	700	(48,119)
Pfizer, Inc.	Call	9/01/17	USD	34.17	403	(17,137)
Johnson & Johnson	Call	9/05/17	USD	134.00	329	(65,535)
Pfizer, Inc.	Call	9/15/17	USD	34.00	1,571	(89,547)
Total						\$ (1,569,390)

See Notes to Financial Statements.

48 SEMI-ANNUAL REPORT JUNE 30, 2017

### BlackRock Enhanced Global Dividend Trust (BOE)

OTC Options	s Written
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OTC Options Written				~			
<b>5</b>	Put/	~	Expiration		trike	~	** *
Description DLC	Call	Counterparty	Date		Price	Contracts	Value
GlaxoSmithKline PLC		Morgan Stanley & Co. International PLC	07/06/17	GBP	16.23	236,400	\$ (67,559)
AstraZeneca PLC	Call	Deutsche Bank AG	07/18/17	GBP	54.34	150,000	(204,218)
GlaxoSmithKline PLC	Call	Deutsche Bank AG	07/18/17	GBP	17.42	135,000	(845)
Unilever PLC	Call	Goldman Sachs International	07/18/17	GBP	44.68	35,000	(3,282)
AstraZeneca PLC	Call	ę ,	07/19/17	GB{	53.39	90,100	(159,665)
bpost SA	Call	Morgan Stanley & Co. International PLC	07/26/17	EUR	22.40	41,500	(2,830)
British American Tobacco PLC	Call	Goldman Sachs International	07/26/17	GBP	55.53	110,500	(25,886)
Heineken NV	Call	Deutsche Bank AG	07/26/17	EUR	88.34	25,000	(9,758)
Imperial Brands PLC	Call	Credit Suisse International	07/26/17	GBP	36.79	100,000	(5,552)
Kone OYJ, Class B	Call	Credit Suisse International	07/26/17	EUR	47.39	80,500	(24,346)
Llyods Banking Group PLC	Call	Credit Suisse International	07/26/17	GBP	0.71	1,925,000	(474)
Nestle SA, Registered Shares	Call	2 ,	07/26/17	CHF	82.37	60,000	(134,318)
Novartis AG, Registered Shares	Call	Credit Suisse International	07/26/17	CHF	79.66	152,000	(282,209)
Novo Nordisk A/S, Class B	Call	Goldman Sachs International	07/26/17	DKK	297.67	50,500	(13,963)
Sanofi SA	Call	Goldman Sachs International	07/26/17	EUR	87.10	52,800	(40,822)
SGS SA, Registered Shares	Call	Morgan Stanley & Co. International PLC	07/26/17	CHF	2,353.79	1,000	(30,047)
Svenska Handelsbanken AB, Class A	Call	Morgan Stanley & Co. International PLC	07/26/17	SEK	125.87	187,000	(10,955)
Taiwan Semiconductor Manufacturing Co. Ltd.		Deutsche Bank AG	07/26/17	USD	211.55	1,159,000	(71,661)
Unilever PLC	Call	HSBC Bank PLC	07/26/17	GBP	43.92	128,000	(43,670)
Diageo PLC	Call		07/27/17	GBP	23.70	100,000	(9,320)
Deutsche Post AG, Registered Shares	Call	Morgan Stanley & Co. International PLC	07/27/17	EUR	33.99	138,000	(33,638)
Rogers Communications, Inc., Class B	Call	Deutsche Bank AG	07/27/17	CAD	64.09	80,000	(13,042)
3M Co.	Call	Deutsche Bank AG	08/01/17	USD	209.98	17,700	(54,692)
Japan Tobacco, Inc.	Call	Goldman Sachs International	08/01/17	JPY	4,163.13	71,700	(12,261)
M&T Bank Corp.	Call	UBS AG	08/01/17	USD	166.52	19,400	(43,219)
U.S. Bancorp	Call	Bank of America N.A.  UBS AG	08/01/17	USD	53.57	59,400	(26,650)
Altria Group, Inc.	Call		08/02/17	USD	76.11	71,400	(46,697)
Anheuser-Busch InBev SA	Call		08/02/17	EUR HKD	103.44	33,300	(15,326)
Sands China Ltd.	Call Call	JPMorgan Chase Bank N.A.	08/02/17 08/03/17	USD	38.19 65.62	456,400	(14,211)
Reynolds American, Inc.	Call	Morgan Stanley & Co. International PLC Citibank N.A.	08/03/17	HKD	23.77	32,700 481,000	(19,442)
ANTA Sports Products Ltd. bpost SA	Call	Morgan Stanley & Co. International PLC	08/04/17	EUR	22.40	41,500	(139,740) (2,852)
British American Tobacco PLC	Call	Goldman Sachs International	08/04/17	GBP	55.80	110,500	(34,576)
Diageo PLC	Call	Morgan Stanley & Co. International PLC	08/04/17	GBP	23.82	100,000	(15,220)
Deutsche Post AG, Registered Shares	Call	Morgan Stanley & Co. International PLC	08/04/17	EUR	34.15	138,000	(49,334)
Givaudan SA, Registered Shares	Call	Bank of America N.A.	08/04/17	CHF	2,009.00	1,500	(15,312)
Heineken NV	Call	Credit Suisse International	08/04/17	EUR	88.77	25,000	(13,701)
Kone OYJ, Class B	Call	Credit Suisse International	08/04/17	EUR	47.62	80,500	(18,336)
Llyods Banking Group PLC	Call	Goldman Sachs International	08/04/17	GBP	0.71	1,925,000	(11,626)
Nestle SA, Registered Shares	Call	Morgan Stanley & Co. International PLC	08/04/17	CHF	82.37	60,000	(146,646)
Novo Nordisk A/S, Class B	Call	Deutsche Bank AG	08/04/17	DKK	298.39	50,500	(26,997)
PepsiCo, Inc.	Call	UBS AG	08/04/17	USD	117.16	25,700	(32,133)
Sanofi SA	Call	Goldman Sachs International	08/04/17	EUR	87.53	52,800	(51,333)
SGS SA, Registered Shares		Morgan Stanley & Co. International PLC	08/04/17	CHF	2,365.38	1,000	(24,897)
Svenska Handelsbanken AB, Class A		Morgan Stanley & Co. International PLC	08/04/17	SEK	126.49	187,000	(9,800)
Citizens Financial Group, Inc.	Call	Barclays Bank PLC	08/07/17	USD	37.57	59,500	(39,039)
Ansell Ltd.	Call	Deutsche Bank AG	08/08/17	AUD	24.21	116,400	(51,244)
TELUS CORP.	Call	Citibank N.A.	08/08/17	CAD	45.23	109,300	(36,532)
Genuine Parts Co.	Call	Goldman Sachs International	08/09/17	USD	95.54	39,700	(43,008)
Philip Morris International, Inc.	Call	JPMorgan Chase Bank N.A.	08/09/17	USD	119.60	48,000	(71,226)
Sonic Healthcare Ltd.	Call	Deutsche Bank AG	08/09/17	AUD	24.67	114,800	(29,251)
3M Co.	Call	Deutsche Bank AG	08/11/17	USD	209.98	17,700	(64,980)
Far Eastone Telecommunications Co. Ltd.	Call	Goldman Sachs International	08/11/17	USD	79.23	661,000	(7,053)
Altria Group, Inc.	Call	UBS AG	08/16/17	USD	76.11	71,400	(63,065)
Anheuser-Busch InBev SA	Call	Goldman Sachs International	08/16/17	EUR	103.08	4,300	(3,461)
Rogers Communications, Inc., Class B	Call	Deutsche Bank AG	08/16/17	CAD	64.09	80,000	(26,582)
Genuine Parts Co.	Call	Goldman Sachs International	08/17/17	USD	95.54	39,700	(50,456)
M&T Bank Corp.	Call	UBS AG	08/17/17	USD	166.52	19,400	(59,216)

TELUS CORP.	Call	Citibank N.A.	08/17/17	CAD	45.23	109,300	(42,596)
Roche Holding AG	Call	Credit Suisse International	08/18/17	CHF	258.91	10,800	(12,064)
U.S. Bancorp	Call	Bank of America N.A.	08/21/17	USD	53.57	59,400	(42,419)
Japan Tobacco, Inc.	Call	Goldman Sachs International	08/22/17	JPY	4,163.13	71,700	(24,121)
ANTA Sports Products Ltd.	Call	JPMorgan Chase Bank N.A.	08/23/17	HKD	23.77	481,000	(149,905)
Reynolds American, Inc.	Call	Morgan Stanley & Co. International PLC	08/23/17	USD	65.62	32,700	(27,047)
Sands China Ltd.	Call	JPMorgan Chase Bank N.A.	08/23/17	HKD	38.19	456,400	(25,388)

See Notes to Financial Statements.

SEMI-ANNUAL REPORT JUNE 30, 2017 49

### BlackRock Enhanced Global Dividend Trust (BOE)

### **OTC Options Written (continued)**

	Put/		Expiration	Stı	rike		
Description	Call	Counterparty	Date	Pr	rice	Contracts	Value
PepsiCo, Inc.	Call	UBS AG	08/24/17	USD	117.16	25,700	\$ (45,532)
Ansell Ltd.	Call	JPMorgan Chase Bank N.A.	08/25/17	AUD	24.21	116,400	(50,741)
Philip Morris International, Inc.	Call	JPMorgan Chase Bank N.A.	08/25/17	USD	119.60	48,000	(93,223)
TELUS CORP.	Call	Citibank N.A.	08/28/17	CAD	45.23	109,300	(49,353)
Altria Group, Inc.	Call	UBS AG	08/29/17	USD	76.11	71,400	(76,356)
Genuine Parts Co.	Call	Goldman Sachs International	08/29/17	USD	95.54	39,700	(60,624)
Sonic Healthcare Ltd.	Call	JPMorgan Chase Bank N.A.	08/29/17	AUD	24.67	114,800	(37,845)
Citizens Financial Group, Inc.	Call	Barclays Bank PLC	08/30/17	USD	37.57	59,500	(59,421)
Rogers Communications, Inc., Class B	Call	Deutsche Bank AG	08/31/17	CAD	64.09	80,000	(35,874)
Far Eastone Telecommunications Co. Ltd.	Call	Goldman Sachs International	09/01/17	USD	79.23	USD 661,000	(10,060)
Total							\$ (3,400,743)

### Transactions in Options Written for the Period Ended June 30, 2017

	Calls			Puts Premiums	
	Premiums				
	Contracts	Received	Contracts	Received	
Outstanding options, beginning of period	12,951,795	\$ 11,575,998	505	\$ 32,198	
Options written	65,215,133	41,244,037	114	44,148	
Options exercised	(456,475)	(2,621,253)			
Options expired	(26,411,505)	(12,826,720)	(505)	(32,198)	
Options closed	(38,274,348)	(31,333,720)	(114)	(44,148)	
Outstanding options, end of period	13,024,600	\$ 6,038,342			

As of period end, the value of portfolio securities subject to covered call options written was \$364,029,799.

### Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

				Foreign Currency Interest	
Liabilities Derivative Financial		Commodity Credit	Equity	Exchange Rate Other	
Instruments		<b>Contracts Contracts</b>	Contracts	<b>Contracts Contracts Contracts</b>	Total
Options written	Options written, at				
	value		\$ 4,970,133		\$ 4,970,133

For the six months ended June 30, 2017, the effect of derivative financial instruments in the Statements of Operations was as follows:

Net Realized Gain (Loss)	Commodity	Credit	Equity	Foreign Currency Exchange	Interest Rate	Other	T
from:	Contracts	Contracts	Contracts	Contracts	Contracts	Contracts	Total
Futures contracts			\$ 39,453				\$ 39,453
Options purchased <sup>1</sup>			36,539				36,539
Options written			(12,010,415)				(12,010,415)

Total \$ (11,934,423) \$ (11,934,423)

### Net Change in Unrealized Appreciation (Depreciation) on:

670,609 Options written 670,609

<sup>1</sup> Options purchased are included in net realized gain (loss) from investments.

### Average Quarterly Balances of Outstanding Derivative Financial Instruments

Financial futures contracts::

Average notional value of contracts long \$ 100,175,6251

Options:

569,0271 Average value of option contracts purchased \$

Average value of option contracts written

8,378,440

<sup>1</sup> Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter end.

For more information about the Trust s investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

See Notes to Financial Statements.

SEMI-ANNUAL REPORT 50 JUNE 30, 2017

BlackRock Enhanced Global Dividend Trust (BOE)

#### Derivative Financial Instruments Offsetting as of Period End

The Trust s derivative assets and liabilities (by type) are as follows:

Derivative Financial Instruments	Assets	Liabilities
Options		\$ 4,970,133
Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )		(1,569,390)
Total derivative assets and liabilities subject to an MNA		\$ 3,400,743

The following table presents the Trust s derivative liabilities by counterparty net of amounts available for offset under an Master Netting Agreement (MNA) and net of the related collateral pledged by the Trust:

Counterparty Bank of America N.A.	Su	tive Liabilities bject to an MNA ounterparty 84,381	n Available Non-cash for Collateral arty Offset Pledged <sup>1</sup>		Cash Collateral Pledged \$ (84,381)	D	Amount of erivative abilities <sup>2</sup>
Barclays Bank PLC	Ą	98.460		\$ (98,460)	\$ (04,301)		
Citibank N.A.		268,221		\$ (90,400)	(20,000)	\$	248,221
Credit Suisse International		356,682		(356,682)	(20,000)	Ψ	2.0,221
Deutsche Bank AG		589,144		(589,144)			
Goldman Sachs International		392,532		(392,532)			
HSBC Bank PLC		43,670					43,670
JPMorgan Chase Bank N.A.		442,539		(314,150)			128,389
Morgan Stanley & Co. International PLC		758,896		(758,896)			
UBS AG		366,218		(366,218)			
Total	\$	3,400,743		\$ (2,876,082)	\$ (104,381)	\$	420,280

<sup>&</sup>lt;sup>1</sup> Excess of collateral pledged to the individual counterparty is not shown for financial reporting purposes.

### Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust spolicy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

 $The following tables summarize the Trust \ s \ investments \ and \ derivative \ financial \ instruments \ categorized \ in the \ disclosure \ hierarchy:$ 

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Common Stocks:				
Australia		\$ 21,288,231	\$ 3 \$	21,288,234
Belgium		15,392,381		15,392,381
Canada	\$ 56,675,557			56,675,557
China		7,945,247		7,945,247
Denmark		10,932,337		10,932,337

<sup>&</sup>lt;sup>2</sup> Net amount represents the net amount payable due to counterparty in the event of default. Net amount may be offset further by the options written receivable/payable on the Statements of Assets and Liabilities.

Finland		19,262,773		19,262,773
France		25,358,355		25,358,355
Germany		25,349,614		25,349,614
Hong Kong		10,445,936		10,445,936
Japan		12,597,070		12,597,070
Netherlands		12,319,624		12,319,624
Sweden		13,420,329		13,420,329
Switzerland		99,081,803		99,081,803
Taiwan		26,110,656		26,110,656
United Kingdom		167,399,346		167,399,346
United States	423,391,710		4,206,107	427,597,817
Preferred Stocks			18,729,472	18,729,472
Short-Term Securities	31,045,510			31,045,510
Total	\$ 511,112,777	\$ 466,903,702	\$ 22,935,582	\$ 1,000,952,061

Derivative Financial Instruments<sup>1</sup>

Liabilities:

Equity contracts (1,055,530) (3,914,603) (4,970,133)

See Notes to Financial Statements.

SEMI-ANNUAL REPORT JUNE 30, 2017 51

<sup>&</sup>lt;sup>1</sup> Derivative financial instruments are options written, which are shown at value.

BlackRock Enhanced Global Dividend Trust (BOE)

\$ 16,689,746

\$ (16,689,746)

Transfers between Level 1 and Level 2 were as follow:

Common Stocks

	Transfers into	Transfers out	Transfers into	Transfers out
	Level 1	of Level 11	Level 21	of Level 2
Assets:				
Long-Term Investments:				

<sup>&</sup>lt;sup>1</sup> External pricing service used to reflect any significant market movements between the time the Trust valued such foreign securities and the earlier closing of foreign markets.

A reconciliation of Level 3 investments is presented when the Trust had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

	Common	Preferred	
Assets:	Stocks	Stocks	Total
Opening Balance, as of December 31, 2016 Transfers into Level 3 Transfers out of Level 3	\$ 4,421,995	\$ 24,994,450	\$ 29,416,445
Accrued discounts/premiums  Net realized gain (loss)  Net change in unrealized appreciation (depreciation) <sup>1,2</sup> Purchases  Sales	(215,885)	(6,264,978)	(6,480,863)
Closing Balance, as of June 30, 2017	\$ 4,206,110	\$ 18,729,472	\$ 22,935,582
Net change in unrealized appreciation (depreciation) on investments still held at June 30, 2017 <sup>2</sup>	\$ (215,885)	\$ (6,264,978)	\$ (6,480,863)

<sup>&</sup>lt;sup>1</sup> Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

Assets:	Value	Valuation Approach	Unobservable Inputs	Range of unobservable Inputs Utilized	Weighted Average of Unobservable Inputs
Common Stocks	\$ 4,206,107	Market	Tangible Book Value Multiple <sup>1</sup>	1.75x	
Common Stocks	φ 4,200,107	Warket	Illiquidity Discount <sup>2</sup>	1.46%	
Preferred Stocks <sup>3</sup>	18,729,472	Market	Revenue Growth Rate <sup>1</sup>	131.00%	
			Revenue Multiple <sup>1</sup>	8.25x 10.75x	8.83x
			Time to Exit <sup>2</sup>	1 year	
			Volatility <sup>1</sup>	29.00%	
Total	\$ 22,935,579				

<sup>&</sup>lt;sup>1</sup> Increase in unobservable input may result in a significant increase to value, while a decrease in the unobservable input may result in a significant decrease to value.

Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on derivative financial instruments still held at June 30, 2017 is generally due to derivative financial instruments no longer held or categorized as Level 3 at period end. The following table summarizes the valuation approaches used and unobservable inputs utilized by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) to determine the value of certain of the Trust's Level 3 investments as of period end.

- <sup>2</sup> Decrease in unobservable input may result in a significant increase to value, while an increase in the unobservable input may result in a significant decrease to value.
- <sup>3</sup> For the six months ended June 30, 2017, the valuation technique for investments classified as preferred stocks with a total value of \$1,296,701 changed to an Option Pricing Model (OPM). The investments were previously valued utilizing Probability-Weighted Expected Return Model (PWERM). The change was due to consideration of liquidation preferences and exit strategy.

See Notes to Financial Statements.

52 SEMI-ANNUAL REPORT

JUNE 30, 2017

## Schedule of Investments June 30, 2017 (Unaudited)

### BlackRock Enhanced International Dividend Trust (BGY)

(Percentages shown are based on Net Assets)

Common Stocks Australia 2.6%	Shares	Value
Ansell Ltd. Sonic Healthcare Ltd.	523,055 515,888	\$ 9,538,514 9,605,207
Belgium 1.9%		19,143,721
Anheuser-Busch InBev SA bpost SA	84,953 188,771	9,382,928 4,559,266
Canada 7.1%		13,942,194
Canadian Pacific Railway Ltd. Rogers Communications, Inc., Class B TELUS Corp.	8,600 541,912 740,272	1,383,706 25,595,396 25,556,738
China 3.9%		52,535,840
Alibaba Group Holding Ltd. ADR (a)(b)	77,678	10,944,830
ANTA Sports Products Ltd. Tencent Holdings Ltd.	2,169,600 290,400	7,167,571 10,418,082
Denmark 1.3%		28,530,483
Novo Nordisk A/S, Class B Finland 2.5%	230,350	9,897,513
Kone OYJ, Class B France 5.3%	365,441	18,591,833
AXA SA	10,400	284,787
BNP Paribas SA Dassault Aviation SA	79,064 5,063	5,692,031 7,075,547
Sanofi SA	239,046	22,905,365
Societe Generale SA	54,570	2,942,722
Germany 5.1%		38,900,452
Continental AG	1,400	302,862
Deutsche Post AG, Registered Shares	624,361	23,437,416
Innogy SE (c) KION Group AG	22,900 30,360	901,262 2,322,312
SAP SE	96,900	10,142,652
Wacker Chemie AG	4,100	446,235
Hong Kong 2.3%		37,552,739
AIA Group Ltd.	998,400	7,304,653
Melco Resorts & Entertainment Ltd. ADR (a)	19,163	430,210
Sands China Ltd.	2,052,000	9,393,103
India 1.4%		17,127,966
Federal Bank, Ltd. HDFC Bank Ltd.	1,063,500 338,302	1,854,172 8,703,369
Ireland 0.9%		10,557,541
Ryanair Holdings PLC ADR (a)(b)  Italy 0.3%	64,436	6,933,958
Azimut Holding SpA	23,400	470,757

Buzzi Unicem SpA	68,931	1,718,793
		2,189,550
Japan 3.7%		
FANUC Corp.	22,900	4,432,198
Japan Tobacco, Inc. Nintendo Co. Ltd.	323,600 21,300	11,373,917 7,131,056
SMC Corp.	12,800	3,912,860
Sumitomo Mitsui Financial Group, Inc.	22,900	894,118
		27,744,149
Common Stocks	Shares	Value
Netherlands 5.1%	2	
Aalberts Industries NV	114,252	\$ 4,546,343
ASML Holding NV	64,680	8,431,209
Heineken NV	114,502	11,133,556
Koninklijke Philips NV	186,400	6,635,593
Royal Dutch Shell PLC, Class B	261,584	7,022,588
Norway 0.0%		37,769,289
Statoil ASA	17,000	281,896
Portugal 1.0%	•	,
Galp Energia SGPS SA	486,604	7,373,879
South Africa 1.4%		
Naspers Ltd., Class N	53,619	10,559,335
South Korea 2.0% LG Chem Ltd.	7,645	1,945,449
Samsung Electronics Co. Ltd.	6,000	12,496,922
Sweden 2.8%		14,442,371
Hexagon AB, Class B	188,266	8,944,451
Svenska Handelsbanken AB, Class A	846,390	12,122,100
		21,066,551
Switzerland 12.3%		,,,,,,,,
Givaudan SA, Registered Shares	6,583	13,191,009
Nestle SA, Registered Shares	280,396	24,455,480
Novartis AG, Registered Shares	345,282	28,840,234
Roche Holding AG SGS SA, Registered Shares	48,966	12,511,540
UBS Group AG, Registered Shares (b)	4,584 37,100	11,114,755 630,918
Obs Group AG, Registered smales (b)	37,100	030,710
Taiwan 3.2%		90,743,936
Far EasTone Telecommunications Co. Ltd.	2,971,000	7,567,080
Taiwan Semiconductor Manufacturing Co. Ltd.	2,342,000	16,001,043
		22.569.122
United Kingdom 21.6%		23,568,123
AstraZeneca PLC	436,880	29,263,759
BAE Systems PLC	563,600	4,652,673
British American Tobacco PLC	506,741	34,530,790
CNH Industrial NV	55,267	626,769
Diageo PLC ADR GlaxoSmithKline PLC	449,115 788,359	13,272,131 16,781,994
Imperial Brands PLC	686,880	30,866,408
Lloyds Banking Group PLC	8,673,254	7,474,404
Metro Bank PLC (b)	53,870	2,517,893
Rio Tinto PLC	58,502	2,477,665
Unilever PLC	322,806	17,469,571
		159,934,057
United States 4.6%		
3M Co. (d) Migrosoft Corp. (a)	79,801 226,034	16,613,770 15,580,524
Microsoft Corp. (a)	226,034	15,580,524

 Pfizer, Inc. (a)(d)
 16,200
 544,158

 Shire PLC ADR (a)
 8,700
 1,437,849

34,176,301

**Total Common Stocks** 92.3% 683,563,677

Investment Companies 2.9%

United States 2.9%

WisdomTree Japan Hedged Equity Fund (a)(d) 420,310 21,856,120

See Notes to Financial Statements.

SEMI-ANNUAL REPORT JUNE 30, 2017 53

### BlackRock Enhanced International Dividend Trust (BGY)

Preferred Stocks China 0.5%	Shares	Value
Xiaoju Kuaizhi, Inc., Series A-17 (Acquired 7/28/15, cost \$2,106,332), 0.00% (b)(e)(f) India 0.3%	76,800	\$ 3,911,424
Jasper Infotech Private Ltd., Series F, (Acquired 5/7/14, cost \$2,825,580), 0.00% (b)(e)(f)	398	1,381,490
Jasper Infotech Private Ltd., Series G, (Acquired 10/29/14, cost \$1,112,870), 0.00% (b)(e)(f)	132	560,091
T (1D 6 10( 1 000)		1,941,581
Total Preferred Stocks 0.8% Total Long-Term Investments		5,853,005
(Cost \$633,209,527) 96.0%		711,272,802
Short-Term Securities	Shares	Value
BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.84% (g)(h)  Total Short-Term Securities	30,845,879	\$ 30,845,879
(Cost \$30,845,879) 4.2%		30,845,879
<b>Total Investments Before Options Written</b>		
(Cost \$664,055,406) 100.2%		742,118,681
Options Written		
(Premiums Received \$4,751,142) (0.5)%		(3,858,188)
Total Investments, Net of Options Written		729 260 402
(Cost \$659,304,264) 99.7% Other Assets Less Liabilities 0.3%		738,260,493 2,130,911
OHEL LIBOUS DESS LIMBHUS ON /V		2,130,711
Net Assets 100.0%		\$ 740,391,404

#### Notes to Schedule of Investments

- (a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (b) Non-income producing security.
- (c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (d) All or a portion of the security has been pledged as collateral in connection with outstanding OTC derivatives.
- (e) Restricted security as to resale, excluding 144A securities. As of period end, the Trust held restricted securities with a current value of \$5,853,005 and an original cost of \$6,044,782, which was 0.8% of its net assets.
- (f) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- (g) During the six months ended June 30, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate Income

	Shares Held at December 31, 2016	Net Activity	Shares Held at June 30, 2017	Value at June 30, 2017		Net Realized Gain	Change in Unrealized Appreciation (Depreciation)
BlackRock Liquidity Funds, T-Fund, Institutional Class SL Liquidity Series, LLC,	22,641,400	8,204,479	30,845,879	\$ 30,845,879	\$ 77,705		
Money Market Series  Total				\$ 30,845,879	501 <sup>1</sup> \$ 78,206		

<sup>&</sup>lt;sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

### (h) Current yield as of period end.

### Derivative Financial Instruments Outstanding as of Period End

### **Exchange-Traded Options Written**

	Put/	Expiration	Strike Price			
Description	Call	Date			Contracts	Value
Alibaba Group Holding Ltd. ADR	Call	7/07/17	USD	124.00	73	\$ (125,013)
WisdomTree Japan Hedged Equity Fund	Call	7/14/17	USD	52.00	410	(19,885)
Alibaba Group Holding Ltd. ADR	Call	7/21/17	USD	120.00	52	(109,980)
Canadian Pacific Railway Ltd.	Call	7/21/17	CAD	215.00	34	(3,474)
Microsoft Corp.	Call	7/21/17	USD	72.50	301	(11,287)
Pfizer, Inc.	Call	7/21/17	USD	34.00	17	(357)
Ryanair Holdings PLC ADR	Call	7/21/17	USD	110.00	400	(51,000)
WisdomTree Japan Hedged Equity Fund	Call	7/21/17	USD	52.00	410	(24,600)
Pfizer, Inc.	Call	7/28/17	USD	33.50	13	(695)
Pfizer, Inc.	Call	7/28/17	USD	34.50	8	(112)
Shire PLC ADR	Call	7/28/17	USD	182.50	34	(2,975)
WisdomTree Japan Hedged Equity Fund	Call	7/28/17	USD	52.00	410	(30,955)
Pfizer, Inc.	Call	7/31/17	USD	34.25	9	(152)

See Notes to Financial Statements.

54 SEMI-ANNUAL REPORT JUNE 30, 2017

#### BlackRock Enhanced International Dividend Trust (BGY)

#### **Exchange-Traded Options Written (continued)**

	Put/	Expiration	St	rike		
Description	Call	Date	P	rice	Contracts	Value
Microsoft Corp.	Call	8/11/17	USD	70.25	301	\$ (43,254)
Alibaba Group Holding Ltd. ADR	Call	8/18/17	USD	140.00	185	(139,213)
Melco Resorts & Entertainment Ltd. ADR	Call	8/18/17	USD	26.00	76	(1,710)
Microsoft Corp.	Call	8/18/17	USD	70.25	301	(42,918)
Pfizer, Inc.	Call	8/18/17	USD	34.00	17	(748)
WisdomTree Japan Hedged Equity Fund	Call	8/18/17	USD	52.00	900	(94,050)
Total						\$ (702,378)

#### **OTC Options Written**

OTC Options written	Put/		Expiration	S	trike		
Description	Call	Counterparty	Date		rice	Contracts	Value
Innogy SE	Call	Deutsche Bank AG	07/07/17		34.11	22,900	\$ (16,651)
Hexagon AB, Class B	Call	Bank of America N.A.	07/12/17	SEK	388.85	14,600	(25,185)
Roche Holding AG	Call	Credit Suisse International	07/12/17		269.27	11,000	(22)
AstraZeneca PLC	Call	Deutsche Bank AG	07/18/17	GBP	54.34	92,000	(125,254)
Diageo PLC ADR	Call	Goldman Sachs International	07/18/17		24.10	38,000	(613)
GlaxoSmithKline PLC	Call	Deutsche Bank AG	07/18/17	GBP	17.42	60,000	(375)
Novartis AG, Registered Shares	Call	Credit Suisse International	07/18/17	CHF	80.95	33,000	(30,446)
Unilever PLC	Call	Goldman Sachs International	07/18/17	GBP	44.68	14,000	(1,313)
Metro Bank PLC	Call	Credit Suisse International	07/19/17	GBP	38.40	10,400	(1,482)
Aalberts Industries NV	Call	Goldman Sachs International	07/26/17	EUR	36.35	25,500	(2,941)
AIA Group Ltd.	Call		07/26/17	HKD	55.86	620,000	(135,947)
AstraZeneca PLC	Call	Goldman Sachs International	07/26/17		55.00	30,000	(47,329)
bpost SA	Call	Morgan Stanley & Co. International PLC	07/26/17		22.40	37,500	(2,557)
British American Tobacco PLC	Call	Goldman Sachs International	07/26/17	GBP	55.53	97,500	(22,841)
Diageo PLC ADR	Call	Credit Suisse International	07/26/17	GBP	23.63	195,800	(19,621)
GlaxoSmithKline PLC	Call	Credit Suisse International	07/26/17		17.38	146,000	(3,591)
Heineken NV	Call	Deutsche Bank AG	07/26/17		88.34	22,500	(8,782)
Imperial Brands PLC	Call	Credit Suisse International	07/26/17		36.79	40,000	(2,221)
Kone OYJ, Class B	Call	Credit Suisse International	07/26/17		47.39	73,000	(22,078)
Koninklijke Philips N.V.	Call	HSBC Bank PLC	07/26/17	EUR	32.68	74,500	(14,920)
Llyods Banking Group PLC	Call	Credit Suisse International	07/26/17		0.71	1,735,000	(427)
Naspers Ltd., Class N	Call	Credit Suisse International	07/26/17		2,648.44	24,500	(93,327)
Nestle SA, Registered Shares	Call	Morgan Stanley & Co. International PLC	07/26/17	CHF	82.37	54,500	(122,005)
Novartis AG, Registered Shares	Call	Credit Suisse International	07/26/17		79.66	55,800	(103,600)
Novo Nordisk A/S, Class B	Call	Goldman Sachs International	07/26/17		297.67	46,000	(12,719)
Sanofi SA	Call	Goldman Sachs International	07/26/17		87.10	38,800	(29,998)
SGS SA, Registered Shares	Call	Morgan Stanley & Co. International PLC	07/26/17	CHF	2,353.79	900	(27,043)
Svenska Handelsbanken AB, Class A	Call	Morgan Stanley & Co. International PLC	07/26/17	SEK	125.87	169,000	(9,901)
Taiwan Semiconductor Manufacturing Co. Ltd.	Call	Deutsche Bank AG	07/26/17	USD	211.55	1,328,000	(82,110)
Unilever PLC	Call	HSBC Bank PLC	07/26/17	GBP	43.92	93,000	(31,729)
Dassault Aviation SA	Call	Goldman Sachs International	07/27/17	EUR	1,339.66	1,000	(486)
Deutsche Post AG, Registered Shares	Call	Morgan Stanley & Co. International PLC	07/27/17		33.99	124,500	(30,347)
Rogers Communications, Inc., Class B	Call	Deutsche Bank AG	07/27/17	CAD	64.09	72,000	(11,738)
Royal Dutch Shell PLC, Class B	Call	Credit Suisse International	07/27/17		22.37	65,000	(1,637)
Unilever PLC	Call	Goldman Sachs International	07/27/17	GBP	43.65	22,000	(8,284)
3M Co.	Call	Deutsche Bank AG	08/01/17	USD	209.98	16,000	(49,439)
Imperial Brands PLC	Call	Bank of America N.A.	08/01/17	GBP	37.40	50,000	(4,178)
Japan Tobacco, Inc.	Call	Goldman Sachs International	08/01/17	JPY	4,163.13	64,700	(11,064)
Anheuser-Busch InBev SA	Call	Morgan Stanley & Co. International PLC	08/02/17	EUR	103.44	6,200	(2,853)
Sands China Ltd.	Call	JPMorgan Chase Bank N.A.	08/02/17		38.19	410,400	(12,779)
ANTA Sports Products Ltd.	Call	Citibank N.A.	08/04/17	HKD	23.77	434,000	(126,086)
AstraZeneca PLC	Call	Deutsche Bank AG	08/04/17	GBP	54.32	52,000	(86,614)
BNP Paribas SA	Call	Goldman Sachs International	08/04/17	EUR	65.46	43,400	(46,556)
bpost SA	Call	Morgan Stanley & Co. International PLC	08/04/17	EUR	22.40	37,500	(2,577)
British American Tobacco PLC	Call	Goldman Sachs International	08/04/17	GBP	55.80	97,500	(30,508)
Buzzi Unicem SpA	Call	Goldman Sachs International	08/04/17	EUR	24.10	27,500	(3,187)
Dassault Aviation SA	Call	Credit Suisse International	08/04/17	EUR	1,335.87	1,000	(1,344)

Deutsche Post AG, Registered Shares	Call	Morgan Stanley & Co. International PLC	08/04/17	EUR	34.15	124,500	(44,508)
Givaudan SA, Registered Shares	Call	Bank of America N.A.	08/04/17	CHF	2,009.00	1,300	(13,270)
Heineken NV	Call	Credit Suisse International	08/04/17	EUR	88.77	22,500	(12,331)
Kone OYJ, Class B	Call	Credit Suisse International	08/04/17	EUR	47.62	73,000	(16,628)
Llyods Banking Group PLC	Call	Goldman Sachs International	08/04/17	GBP	0.71	1,735,000	(10,478)

See Notes to Financial Statements.

#### BlackRock Enhanced International Dividend Trust (BGY)

TC Options Written (continued)
TC Options Written (continued)

OTC Options Written (continued)							
	Put/		Expiration		Strike		
Description	Call	Counterparty	Date		Price	Contracts	Value
Nestle SA, Registered Shares	Call	Morgan Stanley & Co. International PLC	08/04/17	CHF	82.37	54,500	\$ (133,203)
Nintendo Co. Ltd.	Call	Goldman Sachs International	08/04/17	JPY	35,976.60	8,600	(196,453)
Novartis AG, Registered Shares	Call	Morgan Stanley & Co. International PLC	08/04/17	CHF	80.38	49,300	(70,187)
Novo Nordisk A/S, Class B	Call	Deutsche Bank AG	08/04/17	DKK	298.39	46,000	(24,591)
Royal Dutch Shell PLC, Class B	Call	Goldman Sachs International	08/04/17	GBP	22.37	65,000	(3,391)
Sanofi SA	Call	Goldman Sachs International	08/04/17	EUR	87.53	38,800	(37,722)
SGS SA, Registered Shares	Call	Morgan Stanley & Co. International PLC	08/04/17	CHF	2,365.38	900	(22,407)
Svenska Handelsbanken AB, Class A	Call	Morgan Stanley & Co. International PLC	08/04/17	SEK	126.49	169,000	(8,857)
Tencent Holdings Ltd.	Call	JPMorgan Chase Bank N.A.	08/04/17	HKD	282.19	37,000	(30,276)
Ansell Ltd.	Call	Deutsche Bank AG	08/08/17	AUD	24.21	104,600	(46,049)
ASML Holding NV	Call	Bank of America N.A.	08/08/17	EUR	120.28	35,600	(62,741)
BAE Systems PLC	Call	Credit Suisse International	08/08/17	GBP	6.69	225,400	(10,082)
Galp Energia SGPS SA	Call	Goldman Sachs International	08/08/17	EUR	13.77	50,000	(6,956)
SAP SE	Call	Goldman Sachs International	08/08/17	EUR	96.74	38,700	(25,683)
Sanofi SA	Call	Credit Suisse International	08/08/17	EUR	87.34	18,000	(19,671)
Societe Generale SA	Call	Credit Suisse International	08/08/17	EUR	47.89	20,000	(30,870)
TELUS CORP.	Call	Citibank N.A.	08/08/17	CAD	45.23	98,700	(32,989)
LG Chem Ltd.	Call	Goldman Sachs International	08/09/17	USD	284,707.50	3,000	(35,488)
Metro Bank PLC	Call	Goldman Sachs International	08/09/17	GBP	37.86	11,100	(6,195)
Sonic Healthcare Ltd.	Call	Deutsche Bank AG	08/09/17	AUD	24.67	103,200	(26,296)
Hexagon AB, Class B	Call	Morgan Stanley & Co. International PLC	08/10/17	SEK	390.97	30,000	(69,024)
3M Co.	Call	Deutsche Bank AG	08/11/17	USD	209.98	16,000	(58,739)
Far EasTone Telecommunications Co. Ltd.	Call	Goldman Sachs International	08/11/17	USD	79.23	594,000	(6,338)
Anheuser-Busch InBev SA	Call	Goldman Sachs International	08/16/17	EUR	103.08	27,800	(22,373)
CNH Industrial NV	Call	Credit Suisse International	08/16/17	EUR	10.47	22,200	(8,638)
Galp Energia SGPS SA	Call	Bank of America N.A.	08/16/17	EUR	13.44	50,000	(15,567)
GlaxoSmithKline PLC	Call	Goldman Sachs International	08/16/17	GBP	17.39	109,300	(5,557)
Kion Group AG	Call	Goldman Sachs International	08/16/17	EUR	70.14	12,000	(12,457)
Rio Tinto PLC	Call	Credit Suisse International	08/16/17	GBP	32.48	23,500	(31,970)
Rogers Communications, Inc., Class B	Call	Deutsche Bank AG	08/16/17	CAD	64.09	72,000	(23,924)
SMC Corp.	Call	Bank of America N.A.	08/16/17	JPY	36,159.67	5,100	(23,110)
TELUS CORP.	Call	Citibank N.A.	08/17/17	CAD	45.23	98,700	(38,465)
Tencent Holdings Ltd.	Call	UBS AG	08/17/17	HKD	283.00	79,000	(74,915)
Aalberts Industries NV	Call	Morgan Stanley & Co. International PLC	08/18/17	EUR	37.25	20,000	(3,765)
FANUC Corp.	Call	Morgan Stanley & Co. International PLC	08/18/17	JPY	22,242.14	8,100	(33,586)
Hexagon AB, Class B	Call	Credit Suisse International	08/18/17	SEK	426.25	30,000	(27,990)
Japan Tobacco, Inc.	Call	Goldman Sachs International	08/22/17	JPY	4,163.13	64,700	(21,766)
ANTA Sports Products Ltd.	Call	JPMorgan Chase Bank N.A.	08/23/17	HKD	23.77	434,000	(135,258)
Sands China Ltd.	Call	JPMorgan Chase Bank N.A.	08/23/17	HKD	38.19	410,400	(22,830)
Ansell Ltd.	Call	JPMorgan Chase Bank N.A.	08/25/17	AUD	24.21	104,600	(45,597)
TELUS CORP.	Call	Citibank N.A.	08/28/17	CAD	45.23	98,700	(44,566)
Sonic Healthcare Ltd.	Call	JPMorgan Chase Bank N.A.	08/29/17	AUD	24.67	103,200	(34,021)
Rogers Communication, Inc.	Call	Deutsche Bank AG	08/31/17	CAD	64.09	72,000	(32,286)
Far EasTone Telecommunications Co. Ltd.	Call	Goldman Sachs International	09/01/17	USD	79.23	594,000	(9,041)
Total							\$ (3,155,810)

#### Transactions in Options Written for the Period Ended June 30, 2017

	Calls				
	Notional		Premiums		
	Contracts	(000)	Received		
Outstanding options, beginning of period	26,890,966		\$ 7,043,095		
Options written	115,196,708	537,000	28,950,499		
Options exercised	(45,368,196)		(270,455)		
Options expired	(41,710)		(11,883,854)		
Options closed	(83,732,417)	(537,000)	(19,088,143)		

Outstanding options, end of period 12,945,351 \$ 4,751,142

As of period end, the value of portfolio securities subject to covered call options written was \$269,002,467.

See Notes to Financial Statements.

BlackRock Enhanced International Dividend Trust (BGY)

#### Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

					Foreign			
					Currency	Interest		
		Commodity	Credit	Equity	Exchange	Rate	Other	
Liabilities Deriv	ative Financial Instruments	Contracts	Contracts	Contracts	Contracts	Contracts	Contracts	Total
Options written	Options written, at							
	value			\$ 3,858,188				\$ 3,858,188

For the six months ended June 30, 2017, the effect of derivative financial instruments in the Statements of Operations was as follows:

Net Realized Gain (Loss) from: Contra Forward foreign currency exchange	•	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
contracts Futures contracts Options purchased <sup>1</sup> Options written		\$ 344,941 (21,287) (11,548,380)	\$ (2)			\$ (2) 344,941 (21,287) (11,548,380)
Total		\$ (11,224,726)	\$ (2)			\$ (11,224,728)
Net Change in Unrealized Appreciation (Depreciation) of Options written  1 Options purchased are included in net realized gain (loss		\$ 2,512,044				\$ 2,512,044

#### Average Quarterly Balances of Outstanding Derivative Financial Instruments

Financial futures contracts:

Average notional value of contracts long \$28,250,695¹

Forward foreign currency exchange contracts:

Average amounts sold in USD \$4,828¹

Options:

Average value of option contracts purchased \$464,884¹

For more information about the Trust s investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

#### Derivative Financial Instruments Offsetting as of Period End

The Trust s derivative assets and liabilities (by type) are as follows:

Derivative Financial Instruments

Assets Liabilities

6,612,031

Average value of option contracts written

1 Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter end.

Options \$3,858,188

Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )

(702,378)

Total derivative assets and liabilities subject to an MNA

\$ 3,155,810

The following table presents the Trust  $\,$ s derivative liabilities by counterparty net of amounts available for offset under an Master Netting Agreement ( $\,$ MNA $\,$ ) and net of the related collateral pledged by the Trust:

	Derivative Liabilities				
	Subject to an	Derivatives	Non-cash	Cash	Net Amount of
	MNA	Available	Collateral	Collateral	Derivative
Counterparty	by Counterparty	for Offset	Pledged <sup>1</sup>	Pledged	Liabilities <sup>2</sup>
Bank of America N.A.	\$ 144,051			\$ (90,000)	\$ 54,051
Citibank N.A.	242,106			(242,000)	106
Credit Suisse International	437,976		\$ (437,976)		
Deutsche Bank AG	592,848		(592,848)		
Goldman Sachs International	617,737		(617,737)		
HSBC Bank PLC	46,649				46,649
JPMorgan Chase Bank N.A.	280,761			(260,000)	20,761

See Notes to Financial Statements.

BlackRock Enhanced International Dividend Trust (BGY)

Counterparty	Su	tive Liabilities bject to an MNA counterparty	Derivatives Available for Offset	Non-cash Collateral Pledged <sup>1</sup>	Cash Collateral Pledged	Net Amount of Derivative Liabilities <sup>2</sup>
Morgan Stanley & Co. International PLC UBS AG	\$	718,767 74,915		\$ (718,767) (17,551)	\$ (57,364)	
Total	\$	3,155,810		\$ (2,384,879)	\$ (649,364)	\$ 121,567

<sup>&</sup>lt;sup>1</sup> Excess of collateral pledged to the individual counterparty is not shown for financial reporting purposes.

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Common Stocks:				
Australia		\$ 19,143,721		\$ 19,143,721
Belgium		13,942,194		13,942,194
Canada	\$ 52,535,840			52,535,840
China	10,944,830	17,585,653		28,530,483
Denmark		9,897,513		9,897,513
Finland		18,591,833		18,591,833
France		38,900,452		38,900,452
Germany		37,552,739		37,552,739
Hong Kong	430,210	16,697,756		17,127,966
India		10,557,541		10,557,541
Ireland	6,933,958			6,933,958
Italy		2,189,550		2,189,550
Japan		27,744,149		27,744,149
Netherlands		37,769,289		37,769,289
Norway		281,896		281,896
Portugal		7,373,879		7,373,879
South Africa		10,559,335		10,559,335
South Korea		14,442,371		14,442,371
Sweden		21,066,551		21,066,551
Switzerland		90,743,936		90,743,936
Taiwan		23,568,123		23,568,123
United Kingdom		159,934,057		159,934,057
United States	34,176,301			34,176,301
Investment Companies	21,856,120			21,856,120
Preferred Stocks			\$ 5,853,005	5,853,005
Short-Term Securities	30,845,879			30,845,879
Total	\$ 157,723,138	\$ 578,542,538	\$ 5,853,005	\$ 742,118,681
Derivative Financial Instruments <sup>1</sup>				
Liabilities:				
Equity contracts	(616,054)	(3,242,134)		(3,858,188)
1 Derivative financial instruments are ontions written, which are shown at value				

Derivative financial instruments are options written, which are shown at value.

Transfers between Level 1 and Level 2 were as follow:

<sup>&</sup>lt;sup>2</sup> Net amount represents the net amount payable due to counterparty in the event of default. Net amount may be offset further by the options written receivable/payable on the Statements of Assets and Liabilities.

	Transfers into	Transfers out of		7	Transfers into	Transfers out of
	Level 1		Level 1 <sup>1</sup>		Level 2 <sup>1</sup>	Level 2
Assets:						
Long-Term Investments:						
Common Stocks		\$	(18,063,836)		18,063,836	
External pricing service used to reflect any significant market moveme closing of foreign markets.	ents between the tim	ne th	e Trust valued such	h fo	reign securities a	and the earlier

See Notes to Financial Statements.

58 SEMI-ANNUAL REPORT

JUNE 30, 2017

#### BlackRock Enhanced International Dividend Trust (BGY)

A reconciliation of Level 3 investments is presented when the Trust had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

	Preferred		
	Stocks	Total	
Assets:			
Opening Balance, as of December 31, 2016	\$ 15,855,374	\$ 15,855,374	
Transfers into Level 3			
Transfers out of Level 3			
Accrued discounts/premiums			
Net realized gain (loss)			
Net change in unrealized appreciation (depreciation) <sup>1,2</sup>	(10,002,369)	(10,002,369)	
Purchases			
Sales			
Closing Balance, as of June 30, 2017	\$ 5,853,005	\$ 5,853,005	
Net change in unrealized appreciation (depreciation) on investments still held at June 30, 2017 <sup>2</sup>	\$ (10,002,369)	\$ (10,002,369)	

<sup>&</sup>lt;sup>1</sup> Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

See Notes to Financial Statements.

<sup>&</sup>lt;sup>2</sup> Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on derivative financial instruments still held at June 30, 2017 is generally due to derivative financial instruments no longer held or categorized as Level 3 at period end.

## Schedule of Investments June 30, 2017 (Unaudited)

**BlackRock Health Sciences Trust (BME)** 

(Percentages shown are based on Net Assets)

Common Stocks	Shares	Value
Biotechnology 23.5%	20.504	
AbbVie, Inc. (a)	39,586	\$ 2,870,381
Acceleron Pharma, Inc. (a)(b)	46,400	1,410,096
Acerta Pharma BV, Series B, (Acquired 2/01/16, cost \$986,402) (c)(d)	17,146,440	1,462,591
Agios Pharmaceuticals, Inc. (a)(b)	9,600	493,920
Alder Biopharmaceuticals, Inc. (b)	5,829	66,742
Alkermes PLC (a)(b)	17,800	1,031,866
Alnylam Pharmaceuticals, Inc. (a)(b)	19,000	1,515,440
Amgen, Inc. (a)	61,422	10,578,711
Aquinox Pharmaceuticals, Inc. (a)(b)	17,531	246,661
Audentes Therapeutics, Inc. (b)	10,083	192,888
Avexis, Inc. (a)(b)	17,252	1,417,424
Biogen, Inc. (a)(b)	24,048	6,525,665
Biohaven Pharmaceutical Holding Co. Ltd. (b)	13,650	341,250
BioMarin Pharmaceutical, Inc. (a)(b)	18,200	1,652,924
Bioverativ, Inc. (a)(b)	11,674	702,425
Celgene Corp. (a)(b)	97,986	12,725,442
Galapagos NV ADR (a)(b)	4,200	321,384
Genomic Health, Inc. (a)(b)	16,500	537,075
Gilead Sciences, Inc. (a)	67,200	4,756,416
Global Blood Therapeutics, Inc. (a)(b)	16,088	440,007
Halozyme Therapeutics, Inc. (a)(b)	49,200	630,744
Incyte Corp. (a)(b)	14,500	1,825,695
Iovance Biotherapeutics, Inc. (b)	62,723	461,014
Karyopharm Therapeutics, Inc. (a)(b)	6,500	58,825
Myovant Sciences, Ltd. (b)	29,453	344,600
Otonomy, Inc. (b)	9,400	177,190
Ovid therapeutics, Inc. (b)	4,600	48,254
Prothena Corp. PLC (b)	2,244	121,445
PTC Therapeutics, Inc. (a)(b)	15,700	287,781
Regeneron Pharmaceuticals, Inc. (a)(b)	9,358	4,596,088
REGENXBIO, Inc. (b)	36,250	715,938
Sage Therapeutics, Inc. (a)(b)	15,752	1,254,489
Sarepta Therapeutics, Inc. (a)(b)	37,450	1,262,440
Seattle Genetics, Inc. (a)(b)	22,767	1,177,965
Spark Therapeutics, Inc. (a)(b)	4,600	274,804
Syndax Pharmaceuticals, Inc. (b)	52,584	734,598
TESARO, Inc. (a)(b)	18,431	2,577,760
Tocagen, Inc. (b)	11,583	139,343
Ultragenyx Pharmaceutical, Inc. (a)(b)	15,100	937,861
Vertex Pharmaceuticals, Inc. (a)(b)	60,905	7,848,827
Diversified Consumer Services 0.5%		74,764,969
Service Corp. International	43,300	1,448,385
Health Care Equipment & Supplies 24.8%	43,300	1,440,303
	110 500	5 271 405
Abbott Laboratories (a)	110,500	5,371,405
Baxter International, Inc. (a)	138,900	8,409,006
Becton Dickinson & Co. (a)	22,233	4,337,881
Boston Scientific Corp. (a)(b)	368,184	10,206,060
C.R. Bard, Inc.	23,653	7,476,950
Edwards Lifesciences Corp. (a)(b)	14,300	1,690,832
Hologic, Inc. (a)(b)	84,500	3,834,610
Intuitive Surgical, Inc. (a)(b)	5,700	5,331,609
iRhythm Technologies, Inc. (a)(b)	7,183	305,206
Masimo Corp. (a)(b)	21,500	1,960,370
Medtronic PLC (a)	194,100	17,226,375
ResMed, Inc.	20,000	1,557,400
Stryker Corp. (a)	68,300	9,478,674
Varian Medical Systems, Inc. (a)(b)	15,100	1,558,169

		78,744,547
Health Care Providers & Services 28.6%		
Aetna, Inc. (a)	44,311	6,727,739
Amedisys, Inc. (b)	58,660	3,684,434
AmerisourceBergen Corp. (a)	15,300	1,446,309
Anthem, Inc.	50,300 <b>Shares</b>	9,462,939 Value
Common Stocks  Health Care Providers & Services (continued)	Snares	Value
Health Care Providers & Services (continued) Cardinal Health, Inc. (a)	36,830	\$ 2,869,794
Centene Corp. (b)	35,300	2,819,764
Cigna Corp. (a)	46,100	7,716,679
DaVita, Inc. (a)(b)	64,994	4,209,011
HCA Holdings, Inc. (a)(b)	35,894	3,129,957
HealthEquity, Inc. (b)	12,500	622,875
Humana, Inc. (a)	39,200	9,432,304
McKesson Corp. (a)	16,100	2,649,094
Quest Diagnostics, Inc. (a)	57,300	6,369,468
Teladoc, Inc. (a)(b)	20,900	725,230
UnitedHealth Group, Inc. (a)	136,402	25,291,659
Universal Health Services, Inc., Class B (a)	19,500	2,380,560
WellCare Health Plans, Inc. (a)(b)	6,300	1,131,228
(4)(4)	-,	-,,
		90,669,044
Life Sciences Tools & Services 2.1%		2 2,302,011
Agilent Technologies, Inc.	38,500	2,283,435
Thermo Fisher Scientific, Inc. (a)	23,100	4,030,257
Wuxi Biologics Cayman, Inc. (b)(e)	134,500	505,616
Pharmaceuticals 20.6%		6,819,308
Allergan PLC (a)	37,185	9,039,302
AstraZeneca PLC	38,776	2,597,353
Bristol-Myers Squibb Co. (a)	97,162	5,413,867
Chugai Pharmaceutical Co. Ltd.	8,100	303,474
Dermira, Inc. (a)(b)	22,100	643,994
Eli Lilly & Co. (a)	92,100	7,579,830
GlaxoSmithKline PLC	75,300	1,602,930
Intra-Cellular Therapies, Inc. (b)	13,701	170,166
Jazz Pharmaceuticals PLC (a)(b)	11,400	1,772,700
Johnson & Johnson (a)	63,770	8,436,133
Mallinckrodt PLC (a)(b)	16,200	725,922
Merck & Co., Inc. (a)	91,000	5,832,190
Merck KGaA	28,400	3,436,362
Mylan NV (a)(b)	66,400	2,577,648
Novartis AG ADR	9,900	826,353
Pacira Pharmaceuticals, Inc. (a)(b)	7,800	372,060
Pfizer, Inc. (a)	118,398	3,976,989
Roche Holding AG	14,500	3,704,965
Sanofi SA	15,400	1,475,626
Sanofi SA ADR (a)	37,000	1,772,670
Theravance Biopharma, Inc. (a)(b)	4,700	187,248
Zoetis, Inc. (a)	47,600	2,969,288
Total Common Stocks 100 10/		65,417,070
Total Common Stocks 100.1%		317,863,323
Preferred Stock		
Biotechnology 0.1%		
Ovid Therapeutics Inc., (Acquired 8/7/15, Cost \$503,166), 0.00% (b)(c)(d)	37,565	380,484
Total Preferred Stocks 0.1%	27,000	380,484
		, • .
Rights		
Biotechnology 0.1%		
Dyax Corp., CVR (b)(d)	61,727	141,355

Total Long-Term Investments (Cost \$210,031,572) 100.3%

318,385,162

See Notes to Financial Statements.

60 SEMI-ANNUAL REPORT

JUNE 30, 2017

#### BlackRock Health Sciences Trust (BME)

Short-Term Securities BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.84% (f)(g) Total Short-Term Securities	<b>Shares</b> 2,281,623	\$ <b>Value</b> 2,281,623
(Cost \$2,281,623) 0.7% Total Investments Before Options Written		2,281,623
(Cost \$212,313,195) 101.0%		320,666,785
Options Written		
(Premiums Received \$2,322,880) (1.1)% Total Investments, Net of Options Written		(3,438,994)
(Cost \$209,990,315) 99.9% Other Assets Less Liabilities 0.1%		317,227,791 308,005
Net Assets 100.0%		\$ 317,535,796

#### **Notes to Schedule of Investments**

- (a) All or a portion of security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (b) Non-income producing security.
- (c) Restricted security as to resale, excluding 144A securities. As of period end, the Trust held restricted securities with a current value of \$1,843,075 and an original cost of \$1,489,568, which was 0.6% of its net assets.
- (d) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy.
- (e) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (f) During the six months ended June 30, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

#### Shares

	Held at	Net	Shares Held at June 30,	Value at June 30,		Net Realiz	Change in Unrealized edAppreciation
Affiliate	December 31, 2016	Activity	2017	2017	Income	Gain	(Depreciation)
BlackRock Liquidity Funds, T-Fund, Institution	al						
Class	8,611,967	(6,330,344)	2,281,623	\$ 2,281,623	\$ 16,585		
SL Liquidity Series, LLC, Money Market Series	126,889	(126,889)			1,5841		
Total					\$ 18,169		

#### (g) Current yield as of period end.

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

#### Derivative Financial Instruments Outstanding as of Period End

#### **Exchange-Traded Options Written**

	Put/	Expiration	St	rike		
Description	Call	Date	Price		Contracts	Value
Abbott Laboratories	Call	7/07/17	USD	44.00	113	\$ (51,133)
Allergan PLC	Call	7/07/17	USD	225.00	63	(115,290)
Baxter International, Inc.	Call	7/07/17	USD	59.50	134	(16,415)
Bristol-Myers Squibb Co.	Call	7/07/17	USD	55.50	165	(12,292)
Celgene Corp.	Call	7/07/17	USD	118.00	226	(257,640)
Eli Lilly & Co.	Call	7/07/17	USD	82.00	112	(9,800)
Humana, Inc.	Call	7/07/17	USD	235.00	22	(14,630)
Medtronic PLC	Call	7/07/17	USD	86.00	309	(86,366)
Merck & Co., Inc.	Call	7/07/17	USD	64.50	45	(1,372)
UnitedHealth Group, Inc.	Call	7/07/17	USD	177.50	70	(56,525)
Becton Dickinson & Co.	Call	7/10/17	USD	187.00	75	(64,000)
Dermira, Inc.	Call	7/12/17	USD	29.01	77	(7,831)
Amgen, Inc.	Call	7/14/17	USD	157.50	87	(129,195)
Celgene Corp.	Call	7/14/17	USD	117.00	39	(52,065)

See Notes to Financial Statements.

<sup>&</sup>lt;sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

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

#### **Exchange-Traded Options Written (continued)**

Exchange-Traded Options Written (continued)	<b>5</b>	- · ·	α.			
December 2011	Put/	Expiration		rike	G	X7.1
Description Ciono Com	Call	<b>Date</b>		rice	Contracts	<b>Value</b> \$ (12,120)
Cigna Corp. Eli Lilly & Co.	Call Call	7/14/17 7/14/17	USD USD	170.00 82.50	101 113	\$ (12,120) (9,605)
Merck & Co., Inc.	Call	7/14/17	USD	64.50	55	(2,942)
Thermo Fisher Scientific, Inc.	Call	7/14/17	USD	172.40	38	(14,518)
UnitedHealth Group, Inc.	Call	7/14/17	USD	182.50	40	(16,500)
Acceleron Pharma, Inc.	Call	7/21/17	USD	30.00	162	(38,475)
Aetna, Inc.	Call	7/21/17	USD	140.00	30	(35,325)
Alkermes PLC	Call	7/21/17	USD	60.00	49	(5,512)
Alnylam Pharmaceuticals, Inc.	Call	7/21/17	USD	80.00	17	(5,780)
Amgen, Inc.	Call	7/21/17	USD	165.00	75	(61,500)
Avexis, Inc.	Call	7/21/17	USD	85.00	60	(15,450)
Biogen, Inc.	Call	7/21/17	USD	265.00	24	(23,160)
BioMarin Pharmaceutical, Inc.	Call	7/21/17	USD	95.00	61	(10,370)
Bioverativ Inc.	Call	7/21/17	USD	55.00	40	(23,000)
Boston Scientific Corp.	Call	7/21/17	USD	27.00	287	(27,409)
Celgene Corp.	Call	7/21/17	USD	120.00	38	(39,900)
DaVita, Inc.	Call	7/21/17	USD	67.50	227	(8,512)
Edwards Lifesciences Corp.	Call	7/21/17	USD	115.00	50	(22,500)
Eli Lilly & Co.	Call	7/21/17	USD	80.00	87	(24,621)
Galapagos NV ADR	Call	7/21/17	USD	90.00	14	(7,000)
Gilead Sciences, Inc.	Call	7/21/17	USD	67.50	177	(64,605)
Global Blood Therapeutics, Inc.	Call	7/21/17	USD	30.00	56	(5,180)
Hologic, Inc.	Call	7/21/17	USD	45.00	295	(30,238)
Humana, Inc.	Call	7/21/17	USD	235.00	53	(43,195)
Incyte Corp.	Call	7/21/17	USD	125.00	50	(26,000)
Intuitive Surgical, Inc.	Call	7/21/17	USD	865.00	19	(144,115)
Jazz Pharmaceuticals PLC	Call	7/21/17	USD	155.00	13	(5,590)
Johnson & Johnson	Call	7/21/17	USD	127.52	108	(59,944)
Karyopharm Therapeutics, Inc.	Call	7/21/17	USD	10.00	22	(550)
Medtronic PLC	Call	7/21/17	USD	87.50	132	(22,308)
Pacira Pharmaceuticals, Inc.	Call	7/21/17	USD	45.00	27	(10,665)
Pfizer, Inc.	Call	7/21/17	USD	33.00	56	(4,452)
PTC Therapeutics, Inc.	Call	7/21/17	USD	17.00	54	(10,530)
Quest Diagnostics, Inc.	Call	7/21/17	USD	110.00	97 55	(17,703)
Sage Therapeutics, Inc.	Call Call	7/21/17	USD	90.00	55 108	(8,525)
Sanofi SA ADR Spark Therapeutics, Inc.	Call	7/21/17 7/21/17	USD USD	50.00 60.00	20	(3,240) (6,250)
Stryker Corp.	Call	7/21/17	USD	140.00	122	(17,385)
Teladoc, Inc.	Call	7/21/17	USD	35.00	73	(9,490)
Theravance Biopharma, Inc.	Call	7/21/17	USD	40.00	16	(2,960)
Thermo Fisher Scientific, Inc.	Call	7/21/17	USD	175.00	42	(10,710)
Ultragenyx Pharmaceutical, Inc.	Call	7/21/17	USD	65.00	52	(11,310)
UnitedHealth Group, Inc.	Call	7/21/17	USD	180.00	113	(82,208)
UnitedHealth Group, Inc.	Call	7/21/17	USD	185.00	41	(15,273)
Universal Health Services, Inc., Class B	Call	7/21/17	USD	120.00	70	(26,600)
Vertex Pharmaceuticals, Inc.	Call	7/21/17	USD	125.00	63	(44,730)
WellCare Health Plans, Inc.	Call	7/21/17	USD	175.00	25	(16,000)
Zoetis, Inc.	Call	7/21/17	USD	60.35	62	(14,811)
Genomic Health, Inc.	Call	7/25/17	USD	33.01	57	(5,707)
Abbott Laboratories	Call	7/28/17	USD	48.00	121	(15,670)
AmerisourceBergen Corp.	Call	7/28/17	USD	98.00	33	(2,887)
Baxter International, Inc.	Call	7/28/17	USD	60.01	133	(16,601)
Boston Scientific Corp.	Call	7/28/17	USD	28.00	321	(19,581)
HCA Holdings, Inc	Call	7/28/17	USD	86.00	81	(22,680)
Jazz Pharmaceuticals PLC	Call	7/28/17	USD	155.00	26	(11,960)
Mallinckrodt PLC	Call	7/28/17	USD	46.00	56	(9,100)
McKesson Corp.	Call	7/28/17	USD	167.50	53	(16,033)
Merck & Co., Inc.	Call	7/28/17	USD	66.50	59	(2,684)
Regeneron Pharmaceuticals, Inc.	Call	7/28/17	USD	525.00	16	(10,240)
UnitedHealth Group, Inc.	Call	7/28/17	USD	182.50	172	(97,610)
UnitedHealth Group, Inc.	Call	7/28/17	USD	185.00	41	(17,323)

Vertex Pharmaceuticals, Inc.	Call	7/28/17	USD	129.00	129	(79,980)
Zoetis, Inc.	Call	7/31/17	USD	63.00	100	(7,258)
AbbVie, Inc.	Call	8/04/17	USD	73.00	66	(7,161)
Amgen, Inc.	Call	8/04/17	USD	177.50	52	(12,090)

See Notes to Financial Statements.

**BlackRock Health Sciences Trust (BME)** 

	Exchange-Traded	Options	Written	(continued)
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Exchange-1 raded Options Written (continued)	D 4/	TF	C4	•			
D	Put/	Expiration Date		rike rice	C4		Value
Description	Call				Contracts	ф	
Biogen, Inc.	Call	8/04/17	USD	280.00	57	\$	(33,060)
Boston Scientific Corp.	Call	8/04/17	USD	28.00	83		(5,851)
Bristol-Myers Squibb Co.	Call	8/04/17	USD	57.00	175		(24,238)
Cardinal Health, Inc.	Call	8/04/17	USD	80.50	64		(6,560)
Gilead Sciences, Inc.	Call	8/04/17	USD	72.50	58		(8,642)
Johnson & Johnson	Call	8/04/17	USD	134.00	115		(18,630)
Medtronic PLC	Call	8/04/17	USD	89.50	245		(25,725)
Merck & Co., Inc.	Call	8/04/17	USD	65.00	114		(11,856)
Mylan NV	Call	8/04/17	USD	39.50	232		(22,620)
Aetna, Inc.	Call	8/08/17	USD	141.90	104		(101,470)
Allergan PLC	Call	8/11/17	USD	252.50	67		(19,363)
AmerisourceBergen Corp.	Call	8/11/17	USD	97.00	20		(3,750)
Abbott Laboratories	Call	8/18/17	USD	49.00	152		(14,896)
AbbVie, Inc.	Call	8/18/17	USD	70.00	78		(23,946)
Agios Pharmaceuticals, Inc.	Call	8/18/17	USD	60.00	33		(3,712)
Alkermes PLC	Call	8/18/17	USD	65.00	13		(1,592)
Alnylam Pharmaceuticals, Inc.	Call	8/18/17	USD	70.00	49		(59,045)
Aquinox Pharmaceuticals, Inc.	Call	8/18/17	USD	15.00	61		(5,490)
Baxter International, Inc.	Call	8/18/17	USD	60.00	177		(35,046)
Boston Scientific Corp.	Call	8/18/17	USD	27.00	514		(69,647)
Boston Scientific Corp.	Call	8/18/17	USD	28.00	83		(6,391)
Cardinal Health, Inc.	Call	8/18/17	USD	82.50	64		(4,160)
Celgene Corp.	Call	8/18/17	USD	135.00	39		(9,789)
Cigna Corp.	Call	8/18/17	USD	175.00	60		(13,200)
Halozyme Therapeutics, Inc.	Call	8/18/17	USD	14.00	172		(6,880)
HCA Holdings, Inc	Call	8/18/17	USD	87.50	44		(11,770)
Humana, Inc.	Call	8/18/17	USD	240.00	19		(16,055)
iRhythm Technologies, Inc.	Call	8/18/17	USD	40.00	25		(10,250)
Masimo Corp.	Call	8/18/17	USD	100.00	11		(1,787)
McKesson Corp.	Call	8/18/17	USD	165.00	3		(1,635)
Merck & Co., Inc.	Call	8/18/17	USD	65.00	45		(5,737)
Quest Diagnostics, Inc.	Call	8/18/17	USD	107.75	103		(51,184)
Regeneron Pharmaceuticals, Inc.	Call	8/18/17	USD	515.00	16		(25,760)
Sarepta Therapeutics, Inc.	Call	8/18/17	USD	36.00	131		(29,672)
TESARO, Inc.	Call	8/18/17	USD	155.00	64		(38,400)
Varian Medical System, Inc.	Call	8/18/17	USD	105.00	28		(6,930)
Vertex Pharmaceuticals, Inc.	Call	8/18/17	USD	135.00	21		(12,495)
Pfizer, Inc.	Call	9/01/17	USD	34.17	362		(15,394)
Total						\$	(3,110,513)
- v						Ψ	(=,==0,0=0)

### **OTC Options Written**

Put	,	Expiration	Strike		
Description Call		Date	Price	Contracts	Value
Baxter International, Inc. Call	Bank of America N.A.	07/06/17	USD 56.46	4,200	\$ (17,616)
Humana, Inc. Call	Barclays Bank PLC	07/12/17	USD228.00	4,300	(56,553)
Stryker Corp. Call	Barclays Bank PLC	07/12/17	USD137.75	11,700	(29,800)
Agilent Technologies, Inc. Call	Barclays Bank PLC	07/13/17	USD 56.00	13,000	(45,833)
Sanofi SA ADR Call	Morgan Stanley & Co. International PLC	07/14/17	EUR 90.04	5,300	(197)
AstraZeneca PLC Call	Morgan Stanley & Co. International PLC	07/19/17	GBP 53.39	13,200	(23,391)
Masimo Corp. Call	Credit Suisse International	07/20/17	USD 87.00	6,400	(35,162)
Service Corp. International Call	Barclays Bank PLC	07/24/17	USD 32.15	14,700	(24,828)
Amedisys, Inc. Call	Deutsche Bank AG	07/31/17	USD 63.52	20,000	(29,934)
HealthEquity, Inc. Call	Citibank N.A.	07/31/17	USD 51.72	5,000	(5,768)
Novartis AG ADR Call	Citibank N.A.	07/31/17	USD 81.34	3,400	(10,841)
Syndax Pharmaceuticals, Inc. Call	Morgan Stanley & Co. International PLC	08/03/17	USD 15.90	18,400	(16,683)
GlaxoSmithKline PLC Call	Goldman Sachs International	08/16/17	GBP 17.39	26,300	(1,337)
Merck & Co., Inc. Call	Goldman Sachs International	08/16/17	EUR111.09	9,600	(14,188)
Roche Holding AG Call	Credit Suisse International	08/18/17	CHF258.91	2,500	(2,793)

REGENXBIO, Inc. Call Citibank N.A. 08/28/17 USD 22.80 12,600 (13,557)

Total (328,481)

See Notes to Financial Statements.

**BlackRock Health Sciences Trust (BME)** 

#### Transactions in Options Written for the Period Ended June 30, 2017

	C	Calls
		Premiums
	Contracts	Received
Outstanding options, beginning of period	190,155	\$ 2,428,175
Options written	761,116	10,262,111
Options exercised	(339)	(34,224)
Options expired	(126,496)	(2,135,113)
Options closed	(643,493)	(8,198,069)
Outstanding options, end of period	180,943	\$ 2,322,880

As of period end, the value of portfolio securities subject to covered call options written was \$97,564,375.

#### Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

Liabilities Derivative Finan	cial Instruments	Commodity Credit Contracts Contracts	Equity Contracts	Foreign Currency Interest Exchange Rate Other Contracts Contracts Contracts	Total
Options written	Options written, at				
•	value		\$ 3,438,994		\$ 3,438,994

For the six months ended June 30, 2017, the effect of derivative financial instruments in the Statements of Operations was as follows:

Net Realized Gain (Loss) from: Options purchased <sup>1</sup> Options written	Commodity Contracts	Credit Contracts	Equity Contracts \$ (280) (4,475,585)	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	<b>Total</b> \$ (280) (4,475,585)	
Total			\$ (4,475,865)				\$ (4,475,865)	
<sup>1</sup> Options purchased are included in net realized gain (loss) from investments.								
Net Change in Unrealized Apprecia Options written	ation (Depreciation	n) on:	\$ (1,617,344)				\$ (1,617,344)	

#### Average Quarterly Balances of Outstanding Derivative Financial Instruments

Options:

Average value of option contracts purchased \$

2281

Average value of option contracts written

\$ 2,792,921

<sup>1</sup> Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter end. For more information about the Trust s investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

#### Derivative Financial Instruments Offsetting as of Period End

The Trust s derivative assets and liabilities (by type) are as follows:

<b>Derivative Financial Instruments</b> Options	Assets	<b>Liabilities</b> \$ 3,438,994
Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )		(3,110,513)
Total derivative assets and liabilities subject to an MNA		\$ 328.481

See Notes to Financial Statements.

BlackRock Health Sciences Trust (BME)

The following table presents the Trust  $\,$ s derivative liabilities by counterparty net of amounts available for offset under an Master Netting Agreement ( $\,$ MNA $\,$ ) and net of the related collateral pledged by the Trust:

Counterparty	Derivative Liabilities Subject to an MNA by Counterparty		Derivatives Available for Offset	Non-cash Collateral Pledged	Cash Collateral Pledged	D	Amount of erivative abilities 1
Bank of America N.A.	\$	17,616		_		\$	17,616
Barclays Bank PLC		157,014					157,014
Citibank N.A.		30,166					30,166
Credit Suisse International		37,955					37,955
Deutsche Bank AG		29,934					29,934
Goldman Sachs International		15,525					15,525
Morgan Stanley & Co. International PLC		40,271					40,271
Total	\$	328,481				\$	328,481

<sup>&</sup>lt;sup>1</sup> Net amount represents the net amount payable due to counterparty in the event of default. Net amount may be offset further by the options written receivable/payable on the Statements of Assets and Liabilities.

#### Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust spolicy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments:				
Common Stocks:				
Biotechnology	\$ 73,302,378		\$ 1,462,591	\$ 74,764,969
Diversified Consumer Services	1,448,385			1,448,385
Health Care Equipment & Supplies	78,744,547			78,744,547
Health Care Providers & Services	90,669,044			90,669,044
Life Sciences Tools & Services	6,819,308			6,819,308
Pharmaceuticals	52,296,360	\$ 13,120,710		65,417,070
Preferred Stock			380,484	380,484
Rights			141,355	141,355
Short-Term Securities	2,281,623			2,281,623
Total	\$ 305,561,645	\$ 13,120,710	\$ 1,984,430	\$ 320,666,785
Derivative Financial Instruments <sup>1</sup> Liabilities:				
Equity contracts	\$ (2,751,795)	\$ (687,199)		\$ (3,438,994)

<sup>&</sup>lt;sup>1</sup> Derivative financial instruments are options written, which are shown at value.

During the six months ended June 30, 2017, there were no transfers between Level 1 and Level 2.

A reconciliation of Level 3 investments is presented when the Trust had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

	Common	Preferred		
Assets: Opening Balance, as of December 31, 2016 Transfers into Level 3 Transfers out of Level 3	<b>Stocks</b> \$ 1,452,303	<b>Stocks</b> \$ 503,166	<b>Rights</b> \$ 68,517	<b>Total</b> \$ 2,023,986
Accrued discounts/premiums  Net realized gain (loss)  Net change in unrealized appreciation (depreciation) <sup>1,2</sup> Purchases  Sales	10,288	(122,682)	72,838	(39,556)
Closing Balance, as of June 30, 2017	\$ 1,462,591	\$ 380,484	\$ 141,355	\$ 1,984,430
Net change in unrealized appreciation (depreciation) on investments still held at June 30, 2017 <sup>2</sup>	\$ 10,288	\$ (122,682)	\$ 72,838	\$ (39,556)

<sup>&</sup>lt;sup>1</sup> Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

See Notes to Financial Statements.

<sup>&</sup>lt;sup>2</sup> Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on derivative financial instruments still held at June 30, 2017 is generally due to derivative financial instruments no longer held or categorized as Level 3 at period end.

## Consolidated Schedule of Investments June 30, 2017 (Unaudited)

BlackRock Resources & Commodities Strategy Trust (BCX)

(Percentages shown are based on Net Assets)

Common Stocks Chemicals 13.5%	Shares	Value
Agrium, Inc.	234,401	\$ 21,243,955
CF Industries Holdings, Inc. (a)	850,336	23,775,395
Monsanto Co. (b)	364,970	43,197,849
Mosaic Co. (a)	219,733	
Potash Corp. of Saskatchewan, Inc. (a)		5,016,504 18,735,872
	1,149,440	
Yara International ASA	266,000	10,002,199
Containers & Packaging 2.8%		121,971,774
Packaging Corp. of America (a)	227,819	25,376,758
Energy Equipment & Services 4.4%	.,.	-,,
Baker Hughes, Inc. (a)	213,777	11,652,984
Halliburton Co. (a)(b)	347,800	14,854,538
Precision Drilling Corp. (c)	1,749,350	5,975,957
Superior Energy Services, Inc. (a)(b)(c)	654,550	6,826,956
Food Products 4.6%		39,310,435
AGT Food & Ingredients, Inc.	46,482	834,439
BRF SA ADR	997,160	11,756,516
Bunge Ltd. (a)	85,461	6,375,391
Elders, Ltd. (c)	1,246,695	5,126,422
Glanbia PLC	407,065	7,961,912
Origin Enterprises PLC	1,342,955	9,790,600
		41,845,280
Machinery 1.2%	20.750	11 002 215
Deere & Co. (a)	89,759	11,093,315
Metals & Mining 33.2%	200.000	
Barrick Gold Corp. (a)	398,909	6,346,642
BHP Billiton PLC	1,950,000	29,875,362
Boliden AB	328,757	8,986,547
Detour Gold Corp. (c)	422,269	4,942,970
First Quantum Minerals Ltd.	1,804,555	15,265,244
Fortescue Metals Group Ltd.	1,944,962	7,785,862
Franco-Nevada Corp.	72,000	5,195,126
Fresnillo PLC	691,401	13,402,621
Glencore PLC (c)	11,085,484	41,539,811
Lundin Mining Corp.	2,417,438	13,738,833
Neo Lithium Corp. (c)(d)	3,000,000	2,660,395
Nevsun Resources, Ltd.	3,527,285	8,513,573
Newcrest Mining Ltd.	1,665,137	25,842,510
Newmont Mining Corp. (a)	333,240	10,793,644
Public Joint Stock Company Polyus	144,076	4,840,954
Rio Tinto PLC ADR (a)	841,129	35,588,168
South32 Ltd.	5,060,093	10,421,291
Teck Resources Ltd., Class B	995,607	17,253,869
Vale SA ADR (a)	1,942,546	16,997,278
Wheaton Precious Metals Corp.	1,011,384	20,116,428
Oil, Gas & Consumable Fuels 35.6%		300,107,128
Anadarko Petroleum Corp. (a)	297,675	13,496,584
BP PLC ADR (a)	1,389,155	48,134,221
Cairn Energy PLC (c)	2,536,430	5,694,758
Canadian Natural Resources Ltd.	468,500	13,518,870
Chevron Corp. (a)	241,802	25,227,203
Common Stocks	Shares	Value
Oil, Gas & Consumable Fuels (continued)		

Cimarex Energy Co.	120,067	\$ 11,287,499
ConocoPhillips (a)(b)	546,444	24,021,678
Devon Energy Corp. (a)	392,750	12,556,217
Encana Corp.	1,318,600	11,601,809
Eni SpA ADR	416,520	12,520,591
EOG Resources, Inc. (a)	275,926	24,976,822
Exxon Mobil Corp. (a)(b)	339,196	27,383,293
Hess Corp. (a)	216,422	9,494,433
Kosmos Energy Ltd. (c)	1,258,200	8,065,062
Pioneer Natural Resources Co. (a)	97,750	15,598,945
Royal Dutch Shell PLC ADR, Class A (a)	1,091,674	58,066,140
		321,644,125
Paper & Forest Products 1.4%		
International Paper Co. (a)	187,940	10,639,283
Precious Woods Holding AG (c)	20,000	127,229
Quintis, Ltd. (d)	7,903,565	2,186,885
		12,953,397
Real Estate Investment Trusts (REITs) 2.1%		
Weyerhaeuser Co. (a)	555,764	18,618,094
Total Common Stocks 98.8%		892,920,306
	Par	
Corporate Bonds 1.0%	(000)	
Metals & Mining 1.0%	(000)	
Pilgangoora Operations Pty Ltd, 12.00%, 6/21/22	\$ 9,000	9,000,000
Total Long-Term Investments	Ψ 2,000	2,000,000
(Cost \$828,279,183) 99.8%		901,920,306
(6000 4000) 11000		, , , , , , , , , , , ,
Short-Term Securities	Shares	
BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.84% (e)(f)	11,869,538	11,869,538
SL Liquidity Series, LLC, Money Market Series, 1.27% (e)(f)(g)	1,169,967	1,170,084
Total Short-Term Securities	1,105,507	1,170,001
(Cost \$13,039,589) 1.4%		13,039,622
Total Investments Before and Options Written		
(Cost \$841,318,772) 101.2%		914,959,928
Options Written (Premiums Received \$7,411,352) (0.7)%		(6,017,340)
Total Investments, Net of Options Written		(0,017,540)
(Cost \$833,907,420) 100.5%		908,942,588
Liabilities in Excess of Other Assets (0.5)%		(4,726,810)
CONTRACTOR OF CONTRACTOR (VIC) /U		
		(4,720,010)
Net Assets 100.0%		\$ 904,215,778

#### Notes to Schedule of Investments

- (a) All or a portion of the security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (b) All or a portion of the security has been pledged as collateral in connection with outstanding OTC derivatives.
- (c) Non-income producing security.

(d) Security, or a portion of the security, is on loan.

See Notes to Financial Statements.

66 SEMI-ANNUAL REPORT

JUNE 30, 2017

# Consolidated Schedule of Investments (continued)

BlackRock Resources & Commodities Strategy Trust (BCX)

(e) During the six months ended June 30, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares Held at	Net	Shares Held at June 30,	Value at June 30,		Realized	Unre	nge in alized eciation
Affiliate	December 31, 2016	Activity	2017	2017	Income	Gain	(Depre	ciation)
BlackRock Liquidity Funds, T-Fund,								
Institutional Class	12,603,929	(734,391)	11,869,538	\$ 11,869,538	\$ 37,097			
SL Liquidity Series, LLC, Money								
Market Series	3,936,869	(2,766,902)	1,169,967	1,170,084	98,5701		\$	(171)
Total				\$ 13,039,622	\$ 135,667		\$	(171)

<sup>&</sup>lt;sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

- (f) Current yield as of period end.
- (g) Security was purchased with the cash collateral from loaned securities.

#### Derivative Financial Instruments Outstanding as of Period End

#### **Exchange-Traded Options Written**

	I uv	Expiration	nanon suike			
Description	Call	Date	Price		Contracts	Value
Anadarko Petroleum Corp.	Call	7/07/17	USD	53.50	87	\$ (348)
Baker Hughes, Inc.	Call	7/07/17	USD	56.00	62	(4,030)
BP PLC ADR	Call	7/07/17	USD	36.00	630	(1,260)
CF Industries Holdings, Inc.	Call	7/07/17	USD	28.00	850	(35,275)
Chevron Corp.	Call	7/07/17	USD	107.00	174	(783)
ConocoPhillips	Call	7/07/17	USD	46.00	89	(267)
Deere & Co.	Call	7/07/17	USD	128.00	112	(672)
Devon Energy Corp.	Call	7/07/17	USD	37.50	59	(236)
EOG Resources, Inc.	Call	7/07/17	USD	94.00	74	(740)
Exxon Mobil Corp.	Call	7/07/17	USD	82.00	61	(610)
Newmont Mining Corp.	Call	7/07/17	USD	35.50	135	(270)
Pioneer Natural Resources Co.	Call	7/07/17	USD	172.50	115	(9,200)
Potash Corp. of Saskatchewan, Inc.	Call	7/07/17	USD	16.50	688	(5,504)
Royal Dutch Shell PLC ADR, Class A	Call	7/07/17	USD	55.95	1,976	(923)
Vale SA ADR	Call	7/07/17	USD	9.50	778	(1,556)
Chevron Corp.	Call	7/13/17	USD	107.50	174	(3,289)
Anadarko Petroleum Corp.	Call	7/14/17	USD	52.50	243	(972)
Baker Hughes, Inc.	Call	7/14/17	USD	56.00	494	(19,760)
Barrick Gold Corp.	Call	7/14/17	USD	17.00	315	(1,890)
BP PLC ADR	Call	7/14/17	USD	36.00	630	(3,465)
CF Industries Holdings, Inc.	Call	7/14/17	USD	29.50	850	(18,275)
Deere & Co.	Call	7/14/17	USD	128.00	113	(2,260)
Devon Energy Corp.	Call	7/14/17	USD	35.00	459	(3,672)
EOG Resources, Inc.	Call	7/14/17	USD	91.50	143	(15,086)
Exxon Mobil Corp.	Call	7/14/17	USD	81.00	202	(13,130)

Put/

**Expiration** 

Strike

Pioneer Natural Resources Co.	Call	7/14/17	USD	170.00	26	(1,105)
Potash Corp. of Saskatchewan, Inc.	Call	7/14/17	USD	17.00	1,101	(6,055)
Vale SA ADR	Call	7/14/17	USD	8.50	1,676	(70,392)
Weyerhaeuser Co.	Call	7/14/17	USD	33.50	916	(38,930)
Weyerhaeuser Co.	Call	7/14/17	USD	34.00	124	(2,790)
Agrium, Inc.	Call	7/21/17	CAD	125.00	183	(1,341)
Baker Hughes, Inc.	Call	7/21/17	USD	56.25	62	(4,094)
Barrick Gold Corp.	Call	7/21/17	USD	16.00	410	(15,170)
Barrick Gold Corp.	Call	7/21/17	USD	17.00	870	(8,265)
BP PLC ADR	Call	7/21/17	USD	36.00	800	(10,000)
BP PLC ADR	Call	7/21/17	USD	37.00	410	(1,640)
Bunge Ltd.	Call	7/21/17	USD	85.00	115	(4,887)
Bunge Ltd.	Call	7/21/17	USD	87.50	115	(5,462)
Canadian Natural Resources Ltd.	Call	7/21/17	CAD	38.00	634	(28,356)
CF Industries Holdings, Inc.	Call	7/21/17	USD	27.50	850	(98,600)
Chevron Corp.	Call	7/21/17	USD	110.00	18	(180)
ConocoPhillips	Call	7/21/17	USD	46.00	319	(8,613)
Detour Gold Corp.	Call	7/21/17	CAD	15.00	469	(23,689)
Detour Gold Corp.	Call	7/21/17	CAD	18.00	500	(2,699)

See Notes to Financial Statements.

# Consolidated Schedule of Investments (continued)

BlackRock Resources & Commodities Strategy Trust (BCX)

Exchange-Traded Options Written (continued)	Put/	Expiration	Strike			
Description	Call	Date		rice	Contracts	Value
Devon Energy Corp.	Call	7/21/17	USD	33.00	459	\$ (26,622)
Encana Corp.	Call	7/21/17	CAD	13.00	192	(1,184)
Encana Corp.	Call	7/21/17	CAD	15.00	380	(1,465)
EOG Resources, Inc.	Call	7/21/17	USD	97.50	74	(1,258)
Exxon Mobil Corp.	Call	7/21/17	USD	80.00	162	(23,895)
Exxon Mobil Corp.	Call	7/21/17	USD	83.00	175	(4,112)
Exxon Mobil Corp.	Call	7/21/17	USD	83.50	175	(2,800)
Exxon Mobil Corp.	Call	7/21/17	USD	85.00	102	(561)
Franco-Nevada Corp.	Call	7/21/17	CAD	100.00	144	(4,386)
Halliburton Co.	Call	7/21/17	USD	43.50	271	(18,564)
Halliburton Co.	Call	7/21/17	USD	48.00	290	(1,015)
Hess Corp.	Call	7/21/17	USD	52.50	246	(492)
International Paper Co.	Call	7/21/17	USD	57.50	250	(14,125)
Lundin Mining Corp.	Call	7/21/17	CAD	8.00	3,819	(11,780)
Newmont Mining Corp.	Call	7/21/17	USD	35.00	300	(2,700)
Packaging Corp. of America	Call	7/21/17	USD	110.00	300	(87,000)
Potash Corp. of Saskatchewan, Inc.	Call	7/21/17	USD	17.00	726	(8,349)
Precision Drilling Corp.	Call	7/21/17	CAD	6.00	1,280	(4,935)
Rio Tinto PLC ADR	Call	7/21/17	USD	42.50	1,460	(146,000)
Royal Dutch Shell PLC ADR, Class A	Call	7/21/17	USD	55.95	1,976	(16,185)
Vale SA ADR	Call	7/21/17	USD	9.00	1,676	(38,548)
Weyerhaeuser Co.	Call	7/21/17	USD	34.00	896	(29,120)
Exxon Mobil Corp.	Call	7/25/17	USD	83.25	68	(1,628)
Baker Hughes, Inc.	Call	7/28/17	USD	57.00	62	(13,764)
BP PLC ADR	Call	7/28/17	USD	36.00	400	(7,200)
Canadian Natural Resources Ltd.	Call	7/28/17	CAD	38.00	606	(35,048)
CF Industries Holdings, Inc.	Call	7/28/17	USD	29.50	850	(44,625)
Chevron Corp.	Call	7/28/17	USD	108.00	155	(9,222)
Devon Energy Corp.	Call	7/28/17	USD	33.00	385	(29,068)
EOG Resources, Inc.	Call	7/28/17	USD	92.00	266	(41,230)
Exxon Mobil Corp.	Call	7/28/17	USD	82.50	68	(4,080)
Halliburton Co.	Call	7/28/17	USD	44.00	269	(21,789)
International Paper Co.	Call	7/28/17	USD	58.00	250	(18,500)
Mosaic Co.	Call	7/28/17	USD	23.50	570	(27,645)
Newmont Mining Corp.	Call	7/28/17	USD	33.50	597	(32,537)
Pioneer Natural Resources Co.	Call	7/28/17	USD	167.50	93	(17,438)
Pioneer Natural Resources Co.	Call	7/28/17	USD	175.00	157	(10,205)
Potash Corp. of Saskatchewan, Inc.	Call	7/28/17	USD	17.00	1,000	(17,500)
Vale SA ADR	Call	7/28/17	USD	8.00	1,552	(139,680)
Royal Dutch Shell PLC ADR, Class A	Call	8/01/17	USD	55.50	753	(16,860)
Anadarko Petroleum Corp.	Call	8/04/17	USD	47.50	634	(58,011)
Baker Hughes, Inc.	Call	8/04/17	USD	55.00	17	(2,380)
BP PLC ADR	Call	8/04/17	USD	35.00	523	(33,995)
Chevron Corp.	Call	8/04/17	USD	107.00	219	(23,981)
Deere & Co.	Call	8/04/17	USD	124.00	59	(14,514)
Devon Energy Corp.	Call	8/04/17	USD	31.00	308	(62,524)
EOG Resources, Inc.	Call	8/04/17	USD	89.00	313	(116,593)
Exxon Mobil Corp.	Call	8/04/17	USD	83.50	190	(8,740)
Hess Corp.	Call	8/04/17 8/04/17	USD	43.00	285	(69,255)
International Paper Co.	Call		USD	58.00	251	(22,967)
Mosaic Co.	Call	8/04/17	USD	23.50	310	(20,460)
Newmont Mining Corp.	Call	8/04/17	USD	33.50	300 522	(19,800)
Vale SA ADR	Call	8/04/17 8/04/17	USD	9.00	522 123	(17,226)
Weyerhaeuser Co. Anadarko Petroleum Corp.	Call Call	8/04/17 8/11/17	USD USD	34.00 46.50	123 226	(6,765) (32,318)
ConocoPhillips	Call	8/11/17	USD	45.00	449	(32,318) (42,655)
Halliburton Co.	Call	8/11/17	USD	43.00	286	(42,900)
Hess Corp.	Call	8/11/17	USD	43.50	334	(78,156)
Vale SA ADR	Call	8/11/17	USD	9.50	522	(12,006)
VAIL DA ADIK	Call	0/11/1/	USD	9.30	344	(12,000)

Exxon Mobil Corp.	Call	8/14/17	USD	83.00	90	(4,903)
Halliburton Co.	Call	8/16/17	USD	46.10	275	(14,263)
Agrium, Inc.	Call	8/18/17	CAD	120.00	214	(31,849)
Baker Hughes, Inc.	Call	8/18/17	USD	55.00	158	(29,230)
BP PLC ADR	Call	8/18/17	USD	36.00	1,025	(34,338)
Canadian Natural Resources Ltd.	Call	8/18/17	CAD	38.00	634	(56,712)

See Notes to Financial Statements.

# Consolidated Schedule of Investments (continued)

BlackRock Resources & Commodities Strategy Trust (BCX)

#### **Exchange-Traded Options Written (continued)**

Exchange-Traded Options written (continued)						
	Put/	Expiration	St	rike		
Description	Call	Date	P	rice	Contracts	Value
Chevron Corp.	Call	8/18/17	USD	110.00	227	\$ (12,144)
ConocoPhillips	Call	8/18/17	USD	45.00	449	(47,594)
ConocoPhillips	Call	8/18/17	USD	47.00	318	(15,423)
Deere & Co.	Call	8/18/17	USD	125.00	75	(24,938)
EOG Resources, Inc.	Call	8/18/17	USD	92.50	233	(55,454)
Exxon Mobil Corp.	Call	8/18/17	USD	85.00	63	(1,669)
Potash Corp. of Saskatchewan, Inc.	Call	8/18/17	USD	17.00	1,082	(33,542)
Rio Tinto PLC ADR	Call	8/18/17	USD	42.50	133	(19,551)
Weyerhaeuser Co.	Call	8/18/17	USD	35.00	41	(1,435)
ConocoPhillips	Call	8/30/17	USD	47.60	561	(28,634)
Superior Energy Services, Inc.	Call	9/15/17	USD	10.00	300	(47,250)
Total						\$ (2,553,031)

#### **OTC Options Written**

o o o process	Put/		Expiration	St	rike		
Description	Call	Counterparty	Date	P	rice	Contracts	Value
Elders Ltd.	CALL	JPMorgan Chase Bank N.A.	07/06/17	AUD	4.49	25,000	\$ (16,556)
Glanbia PLC	Call	UBS AG	07/06/17	EUR	18.78	25,000	(1)
Encana Corp.	Call	Deutsche Bank AG	07/07/17	CAD	16.05	77,300	(4)
Packaging Corp. of America	Call	Deutsche Bank AG	07/07/17	USD	99.50	22,600	(269,271)
Cimarex Energy Co.	Call	UBS AG	07/10/17	USD	119.70	9,900	
Detour Gold Corp.	Call	Credit Suisse International	07/10/17	CAD	19.05	72,000	(145)
Superior Energy Services, Inc.	Call	UBS AG	07/10/17	USD	12.61	28,000	(726)
Eni SpA ADR	Call	Deutsche Bank AG	07/11/17	USD	33.99	55,000	(1)
Lundin Mining Corp.	Call	Citibank N.A.	07/11/17	CAD	7.80	320,000	(10,695)
Elders Ltd.	Call	Citibank N.A.	07/12/17	AUD	4.48	75,000	(50,151)
Glanbia PLC	Call	Bank of America N.A.	07/12/17	EUR	18.06	37,000	(497)
Glanbia PLC	Call	UBS AG	07/12/17	EUR	18.71	11,100	(6)
Rio Tinto PLC ADR	Call	Barclays Bank PLC	07/13/17	USD	41.68	92,800	(113,476)
South32 Ltd.	Call	Citibank N.A.	07/13/17	AUD	2.82	916,000	(6,814)
Fortescue Metals Group Ltd.	Call	JPMorgan Chase Bank N.A.	07/18/17	AUD	5.26	190,000	(27,264)
Fresnillo PLC	Call	Credit Suisse International	07/18/17	GBP	16.47	65,000	(1,414)
Glanbia PLC	Call	UBS AG	07/18/17	EUR	17.76	20,000	(1,565)
Newcrest Mining Ltd.	Call	Deutsche Bank AG	07/18/17	AUD	22.04	200,000	(12,141)
Elders Ltd.	Call	Deutsche Bank AG	07/19/17	AUD	4.48	35,000	(23,385)
Eni SpA ADR	Call	Barclays Bank PLC	07/19/17	USD	31.46	55,000	(5,200)
Elders Ltd.	Call	UBS AG	07/26/17	AUD	4.54	35,000	(21,875)
Fresnillo PLC	Call	Credit Suisse International	07/26/17	GBP	17.23	89,300	(587)
Glanbia PLC	Call	Morgan Stanley & Co. International PLC	07/26/17	EUR	18.46	25,000	(580)
Glanbia PLC	Call	Morgan Stanley & Co. International PLC	07/26/17	EUR	18.23	20,000	(847)
Glencore PLC	Call	Bank of America N.A.	07/26/17	GBP	2.96	375,000	(28,570)
Newcrest Mining Ltd.	Call	Citibank N.A.	07/26/17	AUD	21.84	233,000	(32,273)
Newcrest Mining Ltd.	Call	JPMorgan Chase Bank N.A.	07/26/17	AUD	22.24	116,000	(10,405)
Yara International ASA	Call	Credit Suisse International	07/26/17	NOK	310.02	35,500	(51,580)
Eni SpA ADR	Call	Barclays Bank PLC	07/27/17	USD	31.46	56,000	(9,144)
Agrium, Inc.	Call	Deutsche Bank AG	07/31/17	CAD	124.74	27,000	(5,237)
BP PLC ADR	Call	UBS AG	07/31/17	USD	35.85	73,800	(11,308)
BP PLC ADR	Call	UBS AG	07/31/17	USD	36.53	40,000	(4,454)
Franco-Nevada Corp.	Call	UBS AG	07/31/17	CAD	98.00	14,400	(11,690)
Boliden AB	Call	Deutsche Bank AG	08/02/17	SEK	242.55	33,100	(11,446)
Fortescue Metals Group Ltd.	Call	JPMorgan Chase Bank N.A.	08/02/17	AUD	4.97	396,000	(131,800)
Packaging Corp. of America	Call	Bank of America N.A.	08/02/17	USD	100.00	38,500	(461,440)
Superior Energy Services, Inc.	Call	Royal Bank of Canada	08/02/17	USD	10.84	44,500	(31,556)
Agrium, Inc.	Call	Citibank N.A.	08/04/17	CAD	123.69	27,000	(12,263)
Boliden AB	Call	Deutsche Bank AG	08/04/17	SEK	244.32	38,500	(11,775)
Elders Ltd.	Call	Morgan Stanley & Co. International PLC	08/04/17	AUD	5.37	47,000	(4,465)

Elders Ltd.	Call	UBS AG	08/04/17	AUD	5.40	47,000	(3,935)
Glencore PLC	Call	Goldman Sachs International	08/04/17	GBP	3.05	1,154,000	(58,863)
Newcrest Mining Ltd.	Call	Deutsche Bank AG	08/04/17	AUD	22.61	117,000	(13,437)
Cimarex Energy Co.	Call	Goldman Sachs International	08/07/17	USD	98.61	13,300	(22,790)
BHP Billiton PLC	Call	Morgan Stanley & Co. International PLC	08/08/17	GBP	11.70	327,500	(260,177)
Encana Corp.	Call	Citibank N.A.	08/08/17	CAD	11.49	54,000	(26,507)
Encana Corp.	Call	Morgan Stanley & Co. International PLC	08/08/17	CAD	13.81	115,000	(12,471)

See Notes to Financial Statements.

# Consolidated Schedule of Investments (continued)

BlackRock Resources & Commodities Strategy Trust (BCX)

OTC	Ontions	Written	(continued)
OIC	ODUUIS	VVIIILLEII 1	(COHIHIUCU)

	Put/		Expiration	St	rike		
Description	Call	Counterparty	Date	P	rice	Contracts	Value
Fresnillo PLC	Call	Morgan Stanley & Co. International PLC	08/08/17	GBP	16.20	145,800	\$ (30,491)
Glanbia PLC	Call	Goldman Sachs International	08/08/17	EUR	18.19	16,100	(1,464)
Glencore PLC	Call	Credit Suisse International	08/08/17	GBP	3.04	236,100	(14,246)
Glencore PLC	Call	Goldman Sachs International	08/08/17	GBP	3.06	616,000	(36,200)
Yara International ASA	Call	Credit Suisse International	08/08/17	NOK	320.07	35,400	(42,602)
Boliden AB	Call	Goldman Sachs International	08/09/17	SEK	236.82	60,000	(38,595)
Superior Energy Services, Inc.	Call	UBS AG	08/09/17	USD	10.80	62,400	(54,759)
Elders Ltd.	Call	UBS AG	08/10/17	AUD	4.94	35,000	(11,771)
Bunge Ltd.	Call	Goldman Sachs International	08/11/17	USD	79.24	11,100	(19,407)
Rio Tinto PLC ADR	Call	UBS AG	08/11/17	USD	41.83	84,300	(88,872)
South32 Ltd.	Call	Deutsche Bank AG	08/11/17	AUD	2.62	1,108,000	(123,405)
Lundin Mining Corp.	Call	Citibank N.A.	08/14/17	CAD	7.57	265,000	(62,946)
BHP Billiton PLC	Call	Credit Suisse International	08/16/17	GBP	12.12	125,000	(76,615)
Elders Ltd.	Call	UBS AG	08/16/17	AUD	5.29	50,000	(7,157)
Fortescue Metals Group Ltd.	Call	JPMorgan Chase Bank N.A.	08/16/17	AUD	4.97	396,000	(146,781)
Glanbia PLC	Call	Morgan Stanley & Co. International PLC	08/16/17	EUR	18.18	20,000	(2,462)
Superior Energy Services, Inc.	Call	Goldman Sachs International	08/16/17	USD	10.90	37,500	(32,169)
Yara International ASA	Call	Credit Suisse International	08/16/17	NOK	310.84	35,500	(64,226)
BHP Billiton PLC	Call	Morgan Stanley & Co. International PLC	08/18/17	GBP	11.75	327,500	(274,840)
Glencore PLC	Call	Credit Suisse International	08/18/17	GBP	2.95	153,000	(18,640)
Encana Corp.	Call	Citibank N.A.	08/22/17	CAD	12.04	96,000	(36,662)
Encana Corp.	Call	Royal Bank of Canada	08/22/17	CAD	11.33	19,000	(12,034)
Cimarex Energy Co.	Call	Goldman Sachs International	08/23/17	USD	98.61	13,300	(30,443)
Elders Ltd.	Call	UBS AG	08/24/17	AUD	5.23	32,000	(5,772)
Elders Ltd.	Call	JPMorgan Chase Bank N.A.	08/30/17	AUD	5.31	50,000	(7,728)
Precision Drilling Corp.	Call	Royal Bank of Canada	08/31/17	CAD	4.62	75,000	(17,781)
Glencore PLC	Call	Goldman Sachs International	09/01/17	GBP	2.89	1,900,000	(343,702)
Encana Corp.	Call	Royal Bank of Canada	09/06/17	CAD	11.89	126,800	(68,022)
Elders Ltd.	Call	UBS AG	09/12/17	AUD	5.61	50,000	(3,730)
Total							\$ (3,464,309)

#### Transactions in Options Written for the Period Ended June 30, 2017

	Cal	ls
	Contracts	Premiums Received
Outstanding options, beginning of period	24,528,515	\$ 10,175,756
Options written	65,228,188	34,344,619
Options exercised	(91,144)	(179,786)
Options expired	(52,093,776)	(14,185,969)
Options closed	(25,411,569)	(22,743,268)
Outstanding options, end of period	12,160,214	\$ 7,411,352

As of period end, the value of portfolio securities subject to covered call options written was \$295,942,327.

#### Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

					Foreign			
					Currency	Interest		
		Commodity	Credit	Equity	Exchange	Rate	Other	
Liabilities Derivative Fina	ncial Instruments	Contracts	Contracts	Contracts	Contracts	Contracts	Contracts	Total
Options written	Options written, at							
	value			\$ 6,017,340				\$ 6,017,340

See Notes to Financial Statements.

# Consolidated Schedule of Investments (continued)

BlackRock Resources & Commodities Strategy Trust (BCX)

For the six months ended June 30, 2017, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Credit Contracts Contracts	Equity Contracts	Foreign Currency Inte Exchange Ra ContractsCont	Total
Net Realized Gain (Loss) from:				
Options purchased <sup>1</sup>		\$ (15,519)		\$ (15,519)
Options written		10,323,615		10,323,615
Total		\$ 10,308,096		\$ 10,308,096
Net Change in Unrealized Appreciation (Depreciation) on:				
Options written  Options purchased are included in net realized gain (loss) from i	nvestments	\$ 1,363,941		\$ 1,363,941

Options purchased are included in net realized gain (loss) from investments.

#### Average Quarterly Balances of Outstanding Derivative Financial Instruments

Options:

Counterparty

Average value of option contracts purchased Average value of option contracts written

\$ 13,052<sup>1</sup> \$ 5,520,294

For more information about the Trust s investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

#### Derivative Financial Instruments Offsetting as of Period End

The Trust  $\,$  s derivative asset and liabilities (by type) are as follows:

Derivative Financial Instruments:	Assets	Liabilities
Options		\$ 6,017,340
Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )		(2,553,031)
Total derivative assets and liabilities subject to an MNA		\$ 3,464,309

The following table presents the Trust s derivative liabilities by counterparty net of amounts available for offset under a Master Netting Agreement (MNA) and net of the related collateral received by the Trust:

#### Gross Amounts Not Offset in the Consolidated Statement of Assets and Liabilities

and Subject to an MNA

Derivative Liabilities				
Subject to				
an MNA	Derivatives	Non-cash	Cash	Net Amount of
by	Available for	Collateral	Collateral	Derivative
Counternarty	Offset	Pledged1	Pledged	Liabilities <sup>2</sup>

Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter end.

Bank of America N.A.	\$ 490,507	\$ (435,446)	\$ 55,061
Barclays Bank PLC	127,820		127,820
Citibank N.A.	238,311	(238,311)	
Credit Suisse International	270,055	(270,055)	
Deutsche Bank AG	470,102	(302,987)	167,115
Goldman Sachs International	583,633	(583,633)	
JPMorgan Chase Bank N.A.	340,534	(340,534)	
Morgan Stanley & Co. International PLC	586,333	(510,443)	75,890
Royal Bank of Canada	129,393		129,393
UBS AG	227,621	(124,849)	102,772
Total	\$ 3,464,309	\$ (2,806,258)	\$ 658,051

<sup>&</sup>lt;sup>1</sup> Excess of collateral pledged to the individual counterparty is not shown for financial reporting purposes.

#### Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

See Notes to Financial Statements.

<sup>&</sup>lt;sup>2</sup> Net amount represents the net amount payable due to counterparty in the event of default. Net amount may be offset further by the options written receivable/payable on the Statements of Assets and Liabilities.

# Consolidated Schedule of Investments (concluded)

BlackRock Resources & Commodities Strategy Trust (BCX)

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Long-Term Investments:				
Common Stocks:				
Chemicals	\$ 111,969,575	\$ 10,002,199		\$ 121,971,774
Containers & Packaging	25,376,758			25,376,758
Energy Equipment & Services	39,310,435			39,310,435
Food Products	41,845,280			41,845,280
Machinery	11,093,315			11,093,315
Metals & Mining	162,253,124	137,854,004		300,107,128
Oil, Gas & Consumable Fuels	315,949,367	5,694,758		321,644,125
Paper & Forest Products	10,639,283	2,314,114		12,953,397
Real Estate Investment Trusts (REITs)	18,618,094			18,618,094
Corporate Bonds			\$ 9,000,000	9,000,000
Short-Term Securities	11,869,538			11,869,538
Subtotal	\$ 748,924,769	\$ 155,865,075	\$ 9,000,000	\$ 913,789,844
Investments Valued at NAV <sup>1</sup>				\$ 1,170,084
Total	\$ 748,924,769	\$ 155,865,075	\$ 9,000,000	\$ 914,959,928
Derivative Financial Instruments <sup>2</sup> Liabilities:  Equity contracts	\$ (2,460,786)	\$ (3,556,554)		\$ (6,017,340)
Equity contracts	Ψ (2,400,700)	Ψ (3,330,334)		Ψ (0,017,540)

<sup>&</sup>lt;sup>1</sup> As of June 30, 2017, certain of the Trust s investments were fair valued using NAV per share as no quoted market value is available and therefore have been excluded from the fair value hierarchy.

During the six months ended June 30, 2017, there were no transfers between levels.

See Notes to Financial Statements.

 $<sup>^{2}\,\,</sup>$  Derivative financial instruments are options written, which are shown at value.

## Schedule of Investments June 30, 2017 (Unaudited)

BlackRock Science and Technology Trust (BST)

(Percentages shown are based on Net Assets)

Common Stocks Communications Equipment 0.8%	Shares	Value
Quantenna Communications, Inc. (a) Viavi Solutions, Inc. (a)(b)	1004,673 228,000	\$ 1,988,787 2,400,840
VIAVI Solutions, inc. $(a)(0)$	228,000	
Electronic Equipment, Instruments & Components 2.6%		4,389,627
Coherent, Inc. (a)(b)	18,800	4,229,812
Flex Ltd. (a)(b)	185,400	3,023,874
Largan Precision Co. Ltd. Samsung SDI Co. Ltd.	21,000 24,000	3,343,506 3,602,963
Salisung SDI Co. Etc.	24,000	3,002,903
Internet & Direct Marketing Retail 11.4%		14,200,155
Alibaba Group Holding Ltd. ADR (a)(b)	136,200	19,190,580
Amazon.com, Inc. (a)(b)	27,700	26,813,600
Boozt AB (a)(c)	161,423	1,590,337
Ensogo, Ltd. (a)(d)	173,282	2.25 ( 000
Expedia, Inc. (b)	22,000	3,276,900
Netflix, Inc. (a)(b) Priceline Group, Inc. (a)(b)	40,120 2,200	5,994,330
Friceine Group, nic. (a)(b)	2,200	4,115,144
Internet Software & Services 20.6%		60,980,891
58.com, Inc. ADR (a)(b)	58,000	2,558,380
Alphabet, Inc., Class A (a)(b)(e)	37,300	34,677,064
Alteryx, Inc., Class A (a)	53,455	1,043,442
Delivery Hero AG, (a)(c)	88,837	2,820,731
Facebook, Inc., Class A (a)(b)	127,900	19,310,342
LogMeIn, Inc. (b)	26,100	2,727,450
MercadoLibre, Inc. (b)	18,600	4,666,368
Momo, Inc. ADR (a) MuleSoft, Inc., Class A (a)(b)	71,400 54,900	2,638,944 1,369,206
Okta, Inc. (a)	55,050	1,255,140
Shopify, Inc., Class A (a)(b)	53,600	4,657,840
Takeaway.com Holding BV (a)(c)	47,800	2,035,838
Tencent Holdings Ltd.	764,300	27,419,213
Yandex NV, Class A (a)(b)	124,600	3,269,504
IT Services 8.2%		110,449,462
DXC Technology Co. (b)	46.900	3,598,168
InterXion Holding NV (a)(b)	87,800	4,019,484
Mastercard, Inc., Class A (b)	96,200	11,683,490
PayPal Holdings, Inc. (a)(b)	94,300	5,061,081
Square, Inc., Class A (a)	297,800	6,986,388
Visa, Inc., Class A (b)	136,000	12,754,080
M.B. 196		44,102,691
Media 1.8%	77,000	2 006 940
Comcast Corp., Class A (b) Naspers Ltd., Class N	77,000 34,400	2,996,840 6,774,485
Naspeis Liu., Class N	34,400	0,774,463
Real Estate Investment Trusts (REITs) 3.2%		9,771,325
Crown Castle International Corp. (b)	33,900	3,396,102
CyrusOne, Inc. (b)	80,600	4,493,450
Equinix, Inc.	21,051	9,034,247

		16,923,799
Semiconductors & Semiconductor Equipment 19.6%		
Advanced Micro Devices, Inc. (a)(b)	317,000	3,956,160
Advanced Semiconductor Engineering, Inc.	2,133,639	2,734,792
Applied Materials, Inc. (b)	139,900	5,779,269
ASML Holding NV	65,900	8,590,239
ASPEED Technology, Inc.	81,000	1,798,879
Broadcom Ltd. (b)	63,996	14,914,268
Cirrus Logic, Inc. (a)(b)	27,500	1,724,800
Lam Research Corp. (b)	55,200	7,806,936
MagnaChip Semiconductor Corp. (a)(b)(f)	243,300	2,384,340
Common Stocks Semiconductors & Semiconductor Equipment (continued)	Shares	Value
Semiconductors & Semiconductor Equipment (continued) Megachips Corp.	116,100	\$ 2,870,365
Microchip Technology, Inc. (b)	27,400	2,870,363
Micron Technology, Inc. (a)(b)	125,100	3,735,486
Monolithic Power Systems, Inc. (b)	18,600	1,793,040
Novatek Microelectronics Corp.	558,000	2,253,201
NVIDIA Corp. (b)	40,900	5,912,504
ON Semiconductor Corp. (a)(b)	217,300	3,050,892
Renesas Electronics Corp. (a)	258,300	2,258,399
Silicon Laboratories, Inc. (a)(b)	32,600	2,228,210
Skyworks Solutions, Inc. (b)	39,200	3,761,240
SOITEC (a)	92,375	5,635,080
STMicroelectronics NV	357,000	5,133,488
Taiwan Semiconductor Manufacturing Co. Ltd.	1,201,000	8,205,488
Tower Semiconductor Ltd. (a)(b)(g)	127,900	3,050,415
Ulvac, Inc.	75,700	3,652,703
	,	-,,
		105,344,926
Software 20.7%		
Activision Blizzard, Inc. (b)	144,700	8,330,379
Adobe Systems, Inc. (a)(b)	59,100	8,359,104
Altium, Ltd.	239,900	1,579,921
Autodesk, Inc. (a)(b)	64,400	6,492,808
Blackline, Inc. (a)(b)	46,815	1,673,168
Electronic Arts, Inc. (a)(b)	61,800	6,533,496
ESI Group (a)	29,100	1,694,730
Guidewire Software, Inc. (a)(b)	42,000	2,885,820
HubSpot, Inc. (a)(b)	40,700	2,676,025
Intuit, Inc. (b) Microsoft Corp. (b)	17,900 401,500	2,377,299 27,675,395
Nintendo Co. Ltd.	27,200	9,106,325
Proofpoint, Inc. (a)(b)	45,900	3,985,497
PTC, Inc. (a)(b)	58,900	3,246,568
salesforce.com, Inc. (a)(b)	121,500	10,521,900
Take-Two Interactive Software, Inc. (a)(b)	81,300	5,965,794
UbiSoft Entertainment SA (a)	64,300	3,650,386
Xero Ltd. (a)	120,200	2,220,024
Zendesk, Inc. (a)(b)	83,100	2,308,518
2010051, 1101 (4)(0)	05,100	2,500,510
		111,283,157
Technology Hardware, Storage & Peripherals 8.7%		
Apple, Inc. (b)	222,800	32,087,656
BlackBerry Ltd. (a)(b)	285,200	2,849,148
Catcher Technology Co. Ltd.	453,000	5,399,047
Samsung Electronics Co. Ltd.	3,200	6,665,026
Total Common Stocks 97.6%		47,000,877 524,446,910
2		321,110,710
Preferred Stocks		
Internet & Direct Marketing Retail 0.2%		
Jasper Infotech Private Ltd., Series I, (Acquired 8/18/15, cost \$1,998,435), 0.00% (a)(d)(g)	1,054	1,033,974
Internet Software & Services 2.7%	00.011	1071 77:
Uber Technologies, Inc., Series E, (Acquired 12/04/14, cost \$3,000,048), 0.00% (a)(d)(g)	90,044	4,851,571

Xiaoju Kuaizhi, Inc., Series A-17 (Acquired 7/28/15, cost \$3,016,964), 0.00% (a)(d)(g) 110,003 5,602,453 Zuora, Inc., (Acquired 1/16/15, cost \$3,894,522), 0.00% (a)(d)(g) 1,025,063 4,069,500

14,523,524

**Total Preferred Stocks 2.9**% 15,557,498

**Total Long-Term Investments** 

(Cost \$340,311,051) 100.5% 540,004,408

See Notes to Financial Statements.

# Schedule of Investments (continued) BlackRock Science and Technology Trust (BST) Short-Term Securities 0.2% Shares Value SL Liquidity Series, LLC, Money Market Series, 1.27% (h)(i)(j) \$ 1,060,717 1,060,611 **Total Short-Term Securities** (Cost \$1,060,822) 0.2% 1,060,717 **Total Investments Before Options Written** (Cost \$341,371,873) 100.7% 541,065,125 **Options Written** (Premiums Received \$6,051,919) (0.8)% (4,529,173)**Total Investments, Net of Options Written** (Cost \$335,319,954) 99.9% 536,535,952 Other Assets Less Liabilities 0.1% 581,180 Net Assets 100.0% 537,117,132 Notes to Schedule of Investments (a) Non-income producing security. (b) All or a portion of the security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written. (c) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors. (d) Security is valued using significant unobservable inputs and is classified as Level 3 in the fair value hierarchy. (e) All or a portion of the security has been pledged as collateral in connection with outstanding OTC derivatives. (f) Security, or a portion of the security, is on loan. (g) Restricted security as to resale, excluding 144A securities. As of report date, the Trust held restricted securities with a current value of \$15,557,498 and an original cost of \$11,909,969, which was 2.9% of its net assets. (h) Security was purchased with the cash collateral from loaned securities. (i) Current yield as of period end.

(j) During the period ended June 30, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment

Company Act of 1940, as amended, were as follows:

	Shares		Shares					
	Held at December 31,		Held at June 30,	Value at June 30,			Change in Unrealize	
Affiliate	2016	Net Activity	2017	2017	Income	Realized Gain	Appreciati (Depreciati	
BlackRock Liquidity Funds, T-Fund,								
Institutional Class	2,902,077	(2,902,077)			\$ 4,620			
SL Liquidity Series, LLC, Money Market								
Series	128,952	932,659	1,061,611	\$ 1,060,717	$37,676^{1}$		\$ (1)	17)
Total				\$ 1,060,717	\$ 42,296		\$ (1)	17)

<sup>&</sup>lt;sup>1</sup> Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

For Trust compliance purposes, the Trust s industry classifications refer to 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 the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

#### Derivative Financial Instruments Outstanding as of Period End

### **Exchange-Traded Options Written**

	Put/	Expiration	St	rike		
Description	Call	Date	P	rice	Contracts	Value
Lam Research Corp.	Call	7/05/17	USD	150.01	97	\$ (842)
Advanced Micro Devices, Inc.	Call	7/07/17	USD	12.00	132	(8,448)
Alphabet, Inc., Class A	Call	7/07/17	USD	1,010.00	15	(150)
Amazon.com, Inc.	Call	7/07/17	USD	995.00	50	(7,700)
Facebook, Inc., Class A	Call	7/07/17	USD	152.50	103	(8,343)
Mastercard, Inc., Class A	Call	7/07/17	USD	124.00	151	(1,585)
Netflix, Inc.	Call	7/07/17	USD	165.00	76	(304)
NVIDIA Corp.	Call	7/07/17	USD	150.00	75	(6,975)

See Notes to Financial Statements.

BlackRock Science and Technology Trust (BST)

### **Exchange-Traded Options Written (continued)**

Exchange-Traded Options Written (continued)	- · · ·	- · ·				
Description	Put/ Call	Expiration Date		trike Price	Contracts	Value
Description salesforce.com, Inc.	Call					
Advanced Micro Devices, Inc.	Call	7/07/17 7/14/17	USD USD	92.00 11.00	185 303	\$ (4,995) (47,874)
Alibaba Group Holding Ltd. ADR	Call	7/14/17	USD	124.00	131	(225,320)
Alphabet, Inc., Class A	Call	7/14/17	USD	997.50	25	(1,437)
Amazon.com, Inc.	Call	7/14/17	USD	1,015.00	33	(7,310)
Facebook, Inc., Class A	Call	7/14/17	USD	152.50	38	(6,251)
Flex Ltd.	Call	7/14/17	USD	16.50	72	(1,368)
PayPal Holdings, Inc.	Call	7/14/17	USD	53.00	171	(23,000)
salesforce.com, Inc.	Call	7/14/17	USD	90.00	57	(1,339)
Visa, Inc., Class A	Call	7/14/17	USD	94.00	225	(20,588)
58.com, Inc. ADR	Call	7/21/17	USD	45.00	203	(19,285)
Activision Blizzard, Inc.	Call	7/21/17	USD	60.00	136	(8,228)
Adobe Systems, Inc.	Call	7/21/17	USD	145.00	206	(26,059)
Advanced Micro Devices, Inc.	Call	7/21/17	USD	13.00	265	(13,648)
Advanced Micro Devices, Inc.	Call	7/21/17	USD	14.00	231	(5,544)
Alibaba Group Holding Ltd. ADR	Call	7/21/17	USD	120.00	53	(112,095)
Alibaba Group Holding Ltd. ADR	Call	7/21/17	USD	145.00	90	(17,550)
Alphabet, Inc., Class A	Call	7/21/17	USD	945.00	16	(18,000)
Alphabet, Inc., Class A	Call	7/21/17	USD	950.00	9	(9,180)
Amazon.com, Inc.	Call	7/21/17	USD	980.00	20	(28,700)
Amazon.com, Inc.	Call	7/21/17	USD	995.00	51	(44,370)
Apple, Inc.	Call	7/21/17	USD	149.00	210	(17,430)
Applied Materials, Inc.	Call	7/21/17	USD	42.00	211	(18,357)
Applied Materials, Inc.	Call	7/21/17	USD	45.00	68	(1,292)
Autodesk, Inc.	Call	7/21/17	USD	115.00	121	(1,512)
Broadcom Ltd.	Call	7/21/17	USD	250.00	124	(14,570)
Comcast Corp., Class A	Call	7/21/17	USD	38.75	65	(5,525)
Crown Castle International Corp.	Call	7/21/17	USD	100.00	64	(10,720)
CyrusOne, Inc.	Call	7/21/17	USD	60.00	443	(5,537)
DXC Technology Co.	Call	7/21/17	USD	80.00	164	(6,970)
Electronic Arts, Inc.	Call Call	7/21/17	USD	110.00	67 44	(7,571)
Expedia, Inc.	Call	7/21/17 7/21/17	USD USD	145.00 150.00	102	(25,520) (35,700)
Facebook, Inc., Class A Flex Ltd.	Call	7/21/17	USD	17.00	360	(3,780)
InterXion Holding NV	Call	7/21/17	USD	45.00	237	(34,958)
InterXion Holding NV	Call	7/21/17	USD	46.00	36	(2,880)
Intuit, Inc.	Call	7/21/17	USD	130.00	24	(9,360)
Intuit, Inc.	Call	7/21/17	USD	140.00	74	(2,405)
Lam Research Corp.	Call	7/21/17	USD	160.00	97	(1,697)
LogMeIn, Inc.	Call	7/21/17	USD	115.00	91	(2,730)
Mastercard, Inc., Class A	Call	7/21/17	USD	120.00	55	(14,108)
Microchip Technology, Inc.	Call	7/21/17	USD	82.50	100	(3,250)
Microsoft Corp.	Call	7/21/17	USD	70.00	270	(29,970)
Momo, Inc. ADR	Call	7/21/17	USD	40.00	77	(6,352)
Monolithic Power Systems, Inc.	Call	7/21/17	USD	100.00	54	(5,940)
MuleSoft, Inc., Class A	Call	7/21/17	USD	25.00	200	(22,500)
NVIDIA Corp.	Call	7/21/17	USD	140.00	33	(27,390)
On Semiconductor Corp.	Call	7/21/17	USD	16.00	286	(2,860)
PayPal Holdings, Inc.	Call	7/21/17	USD	52.50	173	(35,552)
Proofpoint, Inc.	Call	7/21/17	USD	90.00	208	(30,160)
PTC, Inc.	Call	7/21/17	USD	55.00	102	(22,185)
PTC, Inc.	Call	7/21/17	USD	57.50	104	(13,520)
Shopify, Inc., Class A	Call	7/21/17	USD	85.00	106	(58,830)
Silicon Laboratories, Inc.	Call	7/21/17	USD	75.00	114	(5,130)
Skyworks Solutions, Inc.	Call	7/21/17	USD	105.00	26	(1,885)
Take-Two Interactive Software, Inc.	Call	7/21/17	USD	75.00	142	(20,945)
Tower Semiconductor Ltd.	Call	7/21/17	USD	24.00	223	(13,380)
Viavi Solutions, Inc.	Call	7/21/17	USD	11.66	400	(2,168)
Visa, Inc., Class A	Call Call	7/21/17	USD	95.00	256 44	(29,952)
Yandex NV, Class A Zendesk, Inc.	Call	7/21/17 7/21/17	USD USD	27.00 26.10		(2,508) (26,925)
ZOHUOM, IIIC.	Call	//21/1/	USD	20.10	130	(20,923)

Activision Blizzard, Inc.	Call	7/28/17	USD	57.00	92	(19,274)
Advanced Micro Devices, Inc.	Call	7/28/17	USD	13.00	362	(23,711)
Alphabet, Inc., Class A	Call	7/28/17	USD	962.50	29	(48,285)
Applied Materials, Inc.	Call	7/28/17	USD	44.00	350	(15,750)

See Notes to Financial Statements.

BlackRock Science and Technology Trust (BST)

Exchange-Traded Options Written (continued)			_			
	Put/	Expiration		trike	<b>.</b>	
Description	Call	Date		Price	Contracts	Value
BlackBerry Ltd.	Call	7/28/17	USD	11.50	498	\$ (2,988)
Broadcom Ltd.	Call	7/28/17	USD	245.00	49	(14,210)
Cirrus Logic, Inc.	Call	7/28/17	USD	65.00	96	(13,200)
Comcast Corp., Class A	Call	7/28/17	USD	40.00	132	(7,194)
Electronic Arts, Inc.	Call	7/28/17	USD	115.00	81	(6,925)
Facebook, Inc., Class A	Call	7/28/17	USD	152.50	99	(32,670)
Flex Ltd.	Call	7/28/17	USD	17.00	72	(1,764)
Micron Technology, Inc.	Call	7/28/17	USD	32.00	283	(18,678)
Microsoft Corp.	Call	7/28/17	USD	70.00	201	(25,527)
Microsoft Corp.	Call	7/28/17	USD	70.50	408	(43,248)
PayPal Holdings, Inc.	Call	7/28/17	USD	53.00	174	(37,497)
Priceline Group, Inc.	Call	7/28/17	USD	1,885.00	4	(12,460)
salesforce.com, Inc.	Call	7/28/17	USD	90.00	127	(9,017)
Skyworks Solutions, Inc.	Call	7/28/17	USD	112.00	71	(2,307)
Yandex NV, Class A	Call	7/28/17	USD	28.50	27	(1,282)
Zendesk, Inc.	Call	7/31/17	USD	28.01	160	(18,627)
Activision Blizzard, Inc.	Call	8/04/17	USD	59.00	93	(15,578)
Advanced Micro Devices, Inc.	Call	8/04/17	USD	14.50	450	(18,450)
Alphabet, Inc., Class A	Call	8/04/17	USD	965.00	9	(15,885)
Apple, Inc.	Call	8/04/17	USD	150.00	169	(33,885)
Facebook, Inc., Class A	Call	8/04/17	USD	155.00	99	(32,175)
Facebook, Inc., Class A	Call	8/04/17	USD	160.00	6	(1,032)
Flex Ltd.	Call	8/04/17	USD	17.00	72	(2,160)
Mastercard, Inc., Class A	Call	8/04/17	USD	124.00	20	(3,290)
Microsoft Corp.	Call	8/04/17	USD	70.50	158	(19,197)
Netflix, Inc.	Call	8/04/17	USD	155.00	64	(34,080)
Apple, Inc.	Call	8/11/17	USD	146.00	190	(77,330)
Applied Materials, Inc.	Call	8/11/17	USD	42.50	140	(16,660)
Broadcom Ltd.	Call	8/11/17	USD	240.00	50	(31,000)
Microsoft Corp.	Call	8/11/17	USD	70.41	109	(14,929)
salesforce.com, Inc.	Call	8/11/17	USD	87.50	56	(12,096)
Skyworks Solutions, Inc.	Call	8/11/17	USD	99.00	118	(41,300)
Guidewire Software, Inc.	Call	8/14/17	USD	67.45	147	(50,798)
Activision Blizzard, Inc.	Call	8/18/17	USD	60.00	185	(31,728)
Alibaba Group Holding Ltd. ADR	Call	8/18/17	USD	125.00	57	(101,460)
Alibaba Group Holding Ltd. ADR	Call	8/18/17	USD	140.00	57	(42,893)
Alphabet, Inc., Class A	Call	8/18/17	USD	1,000.00	29	(29,725)
Apple, Inc.	Call	8/18/17	USD	150.00	210	(51,135)
Blackline, Inc.	Call	8/18/17	USD	35.00	257	(60,395)
Coherent, Inc.	Call	8/18/17	USD	245.00	108	(90,180)
Crown Castle International Corp.	Call	8/18/17	USD	105.00	123	(8,918)
Electronic Arts, Inc.	Call	8/18/17	USD	115.00	75	(13,538)
Flex Ltd.	Call	8/18/17	USD	17.00	72	(2,484)
HubSpot, Inc.	Call	8/18/17	USD	70.00	142	(36,565)
InterXion Holding NV	Call	8/18/17	USD	47.00	36	(3,960)
MagnaChip Semiconductor Corp.	Call	8/18/17	USD	10.00	850	(55,250)
Mastercard, Inc., Class A	Call	8/18/17	USD	123.10	110	(29,565)
MercadoLibre, Inc.	Call	8/18/17	USD	270.00	114	(94,050)
Micron Technology, Inc.	Call	8/18/17	USD	32.00	154	(17,094)
Microsoft Corp.	Call	8/18/17	USD	72.50	272	(20,672)
Momo, Inc. ADR	Call	8/18/17	USD	45.00	315	(26,775)
Monolithic Power Systems, Inc.	Call	8/18/17	USD	100.00	48	(11,400)
NVIDIA Corp.	Call	8/18/17	USD	151.75	116	(91,467)
Priceline Group, Inc.	Call	8/18/17	USD	1,880.00	4	(25,080)
Proofpoint, Inc.	Call	8/18/17	USD	90.00	44	(17,820)
Shopify, Inc., Class A	Call	8/18/17	USD	90.00	91	(60,970)
Yandex NV, Class A	Call	8/18/17	USD	28.00	43	(4,386)
Comcast Corp., Class A	Call	8/30/17	USD	41.22	7	(378)
Alibaba Group Holding Ltd. ADR	Call	9/15/17	USD	140.00	44	(38,830)
Alibaba Group Holding Ltd. ADR	Call	9/15/17	USD	145.00	44	(28,490)
Comcast Corp., Class A	Call	9/15/17	USD	41.25	65	(3,932)
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**Total** \$ (3,034,111)

See Notes to Financial Statements.

76 SEMI-ANNUAL REPORT

JUNE 30, 2017

BlackRock Science and Technology Trust (BST)

OTCO	ptions W	ritten
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OTC Options Written	- · ·				G			
D 1.1	Put/	~	Expiration		Strike			
Description	Call	Counterparty	Date		Price	Contracts	Φ.	Value
Samsung Electronics Co. Ltd.	Call	UBS AG	07/06/17	USD	2,306,840.00	1,100	\$	(72,445)
Tencent Holdings Ltd.	Call	JPMorgan Chase Bank N.A.	07/06/17	HKD	279.97	186,600		(92,675)
Quantenna Communications, Inc.	Call	Barclays Bank PLC	07/07/17		21.65	30,300		(866)
Take-Two Interactive Software, Inc.	Call	Barclays Bank PLC	07/07/17	USD	70.21	14,200		(49,460)
BlackBerry Ltd.	Call	Barclays Bank PLC	07/10/17	USD	9.67	50,000		(23,630)
Equinix, Inc.	Call	Citibank N.A.	07/11/17	USD	428.00	7,400		(50,743)
SOITEC	Call	Morgan Stanley & Co. International PLC	07/12/17	EUR	53.89	16,200		(30,587)
Xero Ltd.	Call	Bank of America N.A.	07/12/17		24.73	8,000		(4,451)
Alphabet, Inc., Class A	Call	Credit Suisse International	07/14/17	USD	20.60	9,300		(3,213)
Square, Inc., Class A	Call	Bank of America N.A.	07/17/17	USD	20.34	52,100		(169,211)
ESI Group	Call	UBS AG	07/18/17	EUR	61.80	2,500		(2)
Naspers Ltd., Class N	Call	Morgan Stanley & Co. International PLC	07/18/17	ZAR	2,775.85	8,300		(5,302)
STMicroelectronics NV	Call	UBS AG	07/18/17		15.70	70,000		(144)
Xero Ltd.	Call	Bank of America N.A.	07/18/17	NZD	24.98	4,000		(2,099)
Takeaway.com Holding BV	Call	HSBC Bank PLC	07/19/17	EUR	38.72	4,200		(3,151)
Ulvac, Inc.	Call	JPMorgan Chase Bank N.A.	07/19/17	JPY	6,489.00	28,500		(456)
Advanced Semiconductor Engineering, Inc.	Call	Citibank N.A.	07/26/17	USD	38.83	176,000		(4,590)
Advanced Semiconductor Engineering, Inc.	Call	JPMorgan Chase Bank N.A.	07/26/17	USD	38.15	350,000		(14,056)
Altium Ltd.	Call	Citibank N.A.	07/26/17	AUD	8.98	41,900		(1,786)
Catcher Technology Co. Ltd.	Call	Goldman Sachs International	07/26/17	USD	358.96	90,000		(37,748)
Catcher Technology Co. Ltd.	Call	Morgan Stanley & Co. International PLC	07/26/17	USD	362.05	68,000		(24,919)
ESI Group	Call	HSBC Bank PLC	07/26/17	EUR	58.58	6,200		(320)
Naspers Ltd., Class N	Call	Credit Suisse International	07/26/17		2,648.44	1,100		(4,190)
Okta, Inc.	Call	UBS AG	07/26/17	USD	28.00	9,600		(908)
SOITEC	Call	Goldman Sachs International	07/26/17	EUR	59.76	16,100		(14,344)
Taiwan Semiconductor Manufacturing Co.								
Ltd.	Call	Deutsche Bank AG	07/26/17	USD	211.55	90,000		(5,565)
Takeaway.com Holding BV	Call	HSBC Bank PLC	07/26/17	EUR	39.04	4,200		(3,481)
Xero Ltd.	Call	Deutsche Bank AG	07/26/17	NZD	26.49	10,000		(1,824)
Xero Ltd.	Call	Deutsche Bank AG	07/26/17	NZD	24.60	10,000		(7,677)
UbiSoft Entertainment SA	Call	Morgan Stanley & Co. International PLC	07/27/17	EUR	51.41	11,200		(13,344)
Alphabet, Inc., Class A	Call	Goldman Sachs International	07/31/17	USD	20.35	9,400		(6,085)
Tower Semiconductor Ltd.	Call	UBS AG	07/31/17		24.62	22,400		(11,007)
InterXion Holding NV	Call	UBS AG	08/02/17	USD	44.32	24,500		(54,720)
Advanced Semiconductor Engineering, Inc.	Call	JPMorgan Chase Bank N.A.	08/04/17	TWD	38.28	221,000		(8,471)
ASML Holding NV	Call	Goldman Sachs International	08/04/17	EUR	119.75	21,100		(36,682)
Largan Precision Co. Ltd.	Call	UBS AG	08/04/17	USD	4,873.56	11,000		(38,378)
Nintendo Co. Ltd.	Call	Goldman Sachs International	08/04/17	JPY	35,976.60	8,400		(191,885)
Novatek Microelectronics Corp.	Call	UBS AG	08/04/17	USD	123.99	200,000		(14,634)
Taiwan Semiconductor Manufacturing Co.								
Ltd.	Call	Goldman Sachs International	08/04/17	USD	212.26	330,000		(23,136)
UbiSoft Entertainment SA	Call	Morgan Stanley & Co. International PLC	08/04/17	EUR	51.66	11,300		(13,410)
Altium Ltd.	Call	UBS AG	08/08/17	AUD	8.83	42,000		(4,236)
ASML Holding NV	Call	Bank of America N.A.	08/08/17		120.28	3,400		(5,992)
ESI Group	Call	Goldman Sachs International	08/08/17	EUR	59.04	1,500		(169)
Megachips Corp.	Call	Citibank N.A.	08/08/17	JPY	2,573.66	20,300		(53,806)
STMicroelectronics NV	Call	Credit Suisse International	08/08/17	EUR	14.05	61,500		(13,147)
Takeaway.com Holding BV	Call	Morgan Stanley & Co. International PLC	08/08/17	EUR	37.52	2,700		(5,059)
Xero Ltd.	Call	Citibank N.A.	08/08/17	NZD	25.25	12,500		(7,652)
Quantenna Communications, Inc.	Call	Barclays Bank PLC	08/10/17	USD	19.89	22,000		(19,260)
On Semiconductor Corp.	Call	Morgan Stanley & Co. International PLC	08/15/17	USD	15.60	28,700		(5,956)
Nintendo Co. Ltd.	Call	Goldman Sachs International	08/16/17	JPY	34,935.00	1,100		(34,220)
Samsung CDI Co., Ltd.	Call	UBS AG	08/16/17	KRW	183,040.00	8,400		(28,059)
Tencent Holdings Ltd.	Call	Deutsche Bank AG	08/16/17	HKD	294.63	49,400		(24,348)
Xero Ltd.	Call	UBS AG	08/16/17	NZD	25.68	13,300		(7,075)
Aspeed Technology, Inc.	Call	Goldman Sachs International	08/17/17	USD	690.56	28,000		(40,956)
Tencent Holdings Ltd.	Call	UBS AG	08/17/17	HKD	283.00	34,000		(32,242)
Megachips Corp.	Call	Citibank N.A.	08/18/17	JPY	2,810.83	20,000		(33,878)

Xero Ltd.	Call	Citibank N.A.	08/18/17	NZD	26.18	8,300	(3,471)
Autodesk, Inc.	Call	Deutsche Bank AG	08/21/17	USD	107.55	10,400	(25,280)
Square, Inc., Class A	Call	Morgan Stanley & Co. International PLC	08/21/17	USD	23.50	52,100	(70,755)
Viavi Solutions, Inc.	Call	UBS AG	08/22/17	USD	11.02	45,600	(21,832)
On Semiconductor Corp.	Call	Citibank N.A.	08/29/17	USD	16.00	18,700	(3,369)
Takeaway.com Holding BV	Call	Morgan Stanley & Co. International PLC	08/29/17	EUR	37.69	5,600	(12,705)
Total							\$ (1,495,062)

See Notes to Financial Statements.

BlackRock Science and Technology Trust (BST)

### Transactions in Options Written for the Period Ended June 30, 2017

	Ca	alls
		Premiums
	Contracts	Received
Outstanding options, beginning of period	2,032,322	\$ 4,136,623
Options written	11,220,648	22,245,783
Options exercised	(296)	(25,978)
Options expired	(4,124,397)	(2,959,230)
Options closed	(6,384,816)	(17,345,279)
Outstanding options, end of period	2,743,461	\$ 6,051,919

	Puts		
	Contracts	Premiums Received	
Outstanding options, beginning of period			
Options written Options exercised	274	\$ 37,745	
Options expired			
Options closed	(274)	\$ (37,745)	

Outstanding options, end of period

As of period end, the fair value of portfolios securities subject to covered call options was \$198,672,933.

#### Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

		Commodity Credit	Equity	Foreign Currency Interest Exchange Rate Other	
Liabilities	Derivative Financial Instruments	Contracts Contracts	Contracts	Contracts Contracts	Total
Options writte	on Options written, at				
-	value		\$ 4 520 173		\$ 4 520 173

For the six months ended June 30, 2017, the effect of derivative financial instruments in the Statements of Operations was as follows:

Net Realized Gain (Loss) from: Options purchased <sup>1</sup> Options written	Commodity Credit Contracts Contracts	Equity Contracts \$ 28,663 (19,688,226)	Foreign Currency Interest Exchange Rate Other ContractsContractsContracts	<b>Total</b> \$ 28,663 (19,688,226)
Total		\$ (19,659,563)		\$ (19,659,563)

#### Net Change in Unrealized Appreciation (Depreciation) on:

Options written \$ 836,470 \$ 836,470

Options purchased are included in net realized gain (loss) from investments.

#### Average Quarterly Balances of Outstanding Derivative Financial Instruments

Options:

Average value of option contracts purchased Average value of option contracts written

51,3171

\$ 5,298,551

<sup>1</sup> Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter end.

For more information about the Trust s investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

See Notes to Financial Statements.

78 SEMI-ANNUAL REPORT

JUNE 30, 2017

BlackRock Science and Technology Trust (BST)

#### Derivative Financial Instruments Offsetting as of Period End

The Trust s derivative asset and liabilities (by type) are as follows:

Derivative Financial Instruments: Options	Assets	<b>Liabilities</b> \$ 4,529,173
Derivatives not subject to a Master Netting Agreement or similar agreement ( MNA )		(3,034,111)
Total derivative assets and liabilities subject to an MNA		\$ 1,495,062

The following table presents the Trust s derivative liabilities by counterparty net of amounts available for offset under a Master Netting Agreement (MNA) and net of the related collateral received by the Trust:

# Gross Amounts Not Offset in the Consolidated Statement of Assets and Liabilities and Subject to an MNA

	Derivative Liabilitie	s				
	Subject to	Derivatives				
	an MNA	Available	Non-cash	Cash	Net A	Amount of
	by	for	Collateral	Collateral	De	erivative
Counterparty	Counterparty	Offset	Pledged <sup>1</sup>	Pledged	Lia	abilities <sup>2</sup>
Bank of America N.A.	\$ 181,753			\$ (90,000)	\$	91,753
Barclays Bank PLC	93,216			(93,216)		
Citibank N.A.	159,295			(80,000)		79,295
Credit Suisse International	20,550					20,550
Deutsche Bank AG	64,694			(64,694)		
Goldman Sachs International	385,225		\$ (385,225)			
HSBC Bank PLC	6,952					6,952
JPMorgan Chase Bank N.A.	115,658			(115,658)		
Morgan Stanley & Co. International PLC	182,037			(182,037)		
UBS AG	285,682			(285,682)		
Total	\$ 1,495,062		\$ (385,225)	\$ (911,287)	\$	198,550

<sup>1</sup> Excess of collateral received from the individual counterparty is not shown for financial reporting purposes.

#### Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust s policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Trust s investments and derivative financial instruments categorized in the disclosure hierarchy:

Level 1 Level 2 Level 3 Total

<sup>&</sup>lt;sup>2</sup> Net amount represents the net amount payable due to counterparty in the event of default. Net amount may be offset further by the options written receivable/payable on the Statements of Assets and Liabilities.

Assets: Investments: Long-Term Investments: Common Stocks:	4 4000 607			<b>.</b>
Communications Equipment	\$ 4,389,627			\$ 4,389,627
Electronic Equipment, Instruments & Components	7,253,686	\$ 6,946,469		14,200,155
IT Services	44,102,691			44,102,691
Internet & Direct Marketing Retail	60,980,891			60,980,891
Internet Software & Services	83,030,249	27,419,213		110,449,462
Media	2,996,840	6,774,485		9,771,325
Real Estate Investment Trusts (REITs)	16,923,799			16,923,799
Semiconductors & Semiconductor Equipment	67,847,372	37,497,554		105,344,926
Software	93,031,771	18,251,386		111,283,157
Technology Hardware, Storage & Peripherals	34,936,804	12,064,073		47,000,877
Preferred Stocks			\$ 15,557,498	15,557,498
	¢ 415 402 720	Ф 100 052 100	¢ 15 557 400	¢ 540 004 400
Subtotal	\$ 415,493,730	\$ 108,953,180	\$ 15,557,498	\$ 540,004,408
Investments Valued at NAV <sup>1</sup>				1,060,717
Total	\$ 415,493,730	\$ 108,953,180	\$ 15,557,498	\$ 541,065,125
	Ψ .12,.,2,730	- 100,222,100	- 10,001,170	1,000,120
Derivative Financial Instruments <sup>2</sup>				

Equity contracts \$(2,798,411) \$(1,730,762) \$(4,529,173) \$1 As of June 30, 2017, certain of the Trust \$ s investments were fair valued using NAV per share as no quoted market value is available and therefore have been excluded from the fair value hierarchy.

See Notes to Financial Statements.

Liabilities:

<sup>&</sup>lt;sup>2</sup> Derivative financial instruments are options written, which are shown at value.

BlackRock Science and Technology Trust (BST)

During the six months ended June 30, 2017, there were no transfers between Level 1 and Level 2.

A reconciliation of Level 3 investments is presented when the Trust had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

	Preferred Stocks	Total
Assets: Opening balance, as of December 31, 2016	\$ 15,957,843	\$ 15,957,843
Transfers into Level 3	\$ 13,937,043	\$ 15,957,045
Transfers out of Level 3		
Accrued discounts/premiums		
Net realized gain (loss)		
Net change in unrealized		
appreciation (depreciation) <sup>1,2</sup>	1,099,656	1,099,656
Purchases		
Sales	(1,500,001)	(1,500,001)
Closing Balance, as of June 30, 2017	\$ 15,557,498	\$ 15,557,498
Net change in unrealized appreciation (depreciation) on investments still held at June 30, 2017 <sup>2</sup>	\$ 1,041,851	\$ 1,041,851

Included in the related net change in unrealized appreciation (depreciation) in the Statements of Operations.

\$ 15,557,498

The following table summarizes the valuation approaches used and unobservable inputs utilized by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee ) to determine the value of certain of the Trust s Level 3 investments as of period end.

W	eig	hted
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A4	Value	Valuation Approach	Unobservable Inputs	Range of Unobservable Inputs Utilized	Average of Unobservable Inputs
Assets: Preferred Stocks <sup>1</sup>	\$ 15,557,498	Market	Discount Rate <sup>2</sup>	25.00%	
			Revenue Growth Rate <sup>3</sup>	23.00%	
			Revenue Multiple <sup>3</sup>	5.50x 8.25x	6.84x
			Exit Scenario Probability <sup>3</sup>	5% 50%	
			Time to Exit <sup>2</sup>	1 2 years	
			Volatility <sup>3</sup>	29%	

<sup>&</sup>lt;sup>1</sup> For the six months ended June 30, 2017, the valuation technique for investments classified as preferred stocks with a total value of \$1,033,974 changed to an Option Pricing Model ( OPM ). The investments were previously valued utilizing Probability-Weighted Expected Return Model ( PWERM ). The change was due to consideration of liquidation preferences and exit strategy.

See Notes to Financial Statements.

Total

<sup>&</sup>lt;sup>2</sup> Any difference between net change in unrealized appreciation (depreciation) and net change in unrealized appreciation (depreciation) on investments still held at June 30, 2017 is generally due to derivative financial instruments no longer held or categorized as Level 3 at period end.

<sup>&</sup>lt;sup>2</sup> Decrease in unobservable input may result in a significant increase to value, while an increase in unobservable input may result in a significant decrease to value.

<sup>3</sup> Increase in unobservable input may result in a significant increase to value, while a decrease in unobservable input may result in a significant decrease to value

80 SEMI-ANNUAL REPORT

JUNE 30, 2017

## Schedule of Investments June 30, 2017 (Unaudited)

### BlackRock Utility and Infrastructure Trust (BUI)

(Percentages shown are based on Net Assets)

Common Stocks Construction & Engineering 3.4%	Shares		Value
Ferrovial SA	236,106	\$	5,244,663
Vinci SA	80,050	Ψ	6,828,382
			12,073,045
Electric Utilities 31.8%			12,073,013
American Electric Power Co., Inc. (a)	96,220		6,684,403
Duke Energy Corp. (a)	133,268		11,139,872
Edison International	108,740		8,502,381
El Paso Electric Co.	36,680		1,896,356
Enel SpA	2,947,617		15,809,518
Eversource Energy (a)	80,420		4,882,298
Exelon Corp. (a)	304,760		10,992,693
FirstEnergy Corp. (a)	202,980		5,918,897
Iberdrola SA NextEra Energy, Inc. (a)(b)	197,410 223,550		1,564,359
Pinnacle West Capital Corp. (a)	46,720		31,326,062 3,978,675
PPL Corp. (a)	114,710		4,434,689
Xcel Energy, Inc.	91,150		4,181,962
Acti Energy, inc.	91,130		4,101,902
			111,312,165
Gas Utilities 2.2%			
Italgas SpA	679,900		3,433,893
New Jersey Resources Corp.	56,660		2,249,402
Spire, Inc. (a)	27,240		1,899,990
			7,583,285
Independent Power and Renewable Electricity Producers 6.1%			
NextEra Energy Partners LP (a)(b)	345,740		12,788,923
NRG Yield, Inc., Class A (a)	172,360		2,940,462
NRG Yield, Inc., Class C (a)	172,360		3,033,536
Pattern Energy Group, Inc. (a)	102,880		2,452,659
			21,215,580
Multi-Utilities 21.5%	207.050		0.617.600
CMS Energy Corp. Dominion Resources, Inc. (a)	207,950		9,617,688
DTE Energy Co. (a)	213,810 46,620		16,384,260 4,931,930
National Grid PLC	986,024		12,217,310
NiSource, Inc.	133,100		3,375,416
NorthWestern Corp. (a)	45,522		2,777,753
Public Service Enterprise Group, Inc. (a)	239,616		10,305,884
Sempra Energy (a)	83,300		9,392,075
Veolia Environnement SA	101,190		2,140,832
WEC Energy Group, Inc. (a)	70,180		4,307,648
			75,450,796
Oil, Gas & Consumable Fuels 15.3%	_		
Antero Midstream Partners LP	75,740		2,513,053
Dominion Midstream Partners LP (a)	274,911		7,931,183
Enbridge, Inc. (a)	93,240		3,711,885
Energy Transfer Partners LP (a)	276,869		5,645,359
Common Stocks Oil, Gas & Consumable Fuels (continued)	Shares		Value
	171 014	\$	4 652 722
Enterprise Products Partners LP (a) EQT Midstream Partners LP	171,814 27,730	Ф	4,652,723 2,069,490
Genesis Energy LP (a)	111,299		3,531,517
MPLX LP (a)	104,789		3,499,953
ONEOK Partners LP	70,915		3,621,629
	. 0,710		-,021,027

Phillips 66 Partners LP	40,950	2,023,749
Plains All American Pipeline LP (a)	195,890	5,146,030
Shell Midstream Partners LP (b)	237,251	7,188,705
Targa Resources Corp. (a)	44,430	2,008,236
		53,543,512
Real Estate Investment Trusts (REITs) 1.5%		,,
Crown Castle International Corp. (a)	53,190	5,328,574
Transportation Infrastructure 16.1%	•	
Abertis Infraestructuras SA	399,000	7,396,051
Aeroports de Paris	24,070	3,879,909
Atlantia SpA	523,924	14,737,666
Flughafen Zuerich AG	14,110	3,465,417
Fraport AG Frankfurt Airport Services Worldwide	28,930	2,560,090
Groupe Eurotunnel SE	356,050	3,798,879
Japan Airport Terminal Co. Ltd.	63,100	2,422,384
Sydney Airport (c)	1,482,826	8,077,385
Transurban Group (c)	1,112,890	10,135,533
Tunburbun Group (c)	1,112,000	10,133,333
		56 450 014
TTI A TIPLE A COL		56,473,314
Water Utilities 1.6%	70.220	5 450 640
American Water Works Co., Inc. (a)	70,220	5,473,649
Total Long-Term Investments		240 452 020
(Cost \$272,970,188) 99.5%		348,453,920
Short-Term Securities		
BlackRock Liquidity Funds, T-Fund, Institutional Class, 0.84% (d)(e)	3,540,431	3,540,431
Total Short-Term Securities		
(Cost \$3,540,431) 1.0%		3,540,431
Total Investments Before Options Written		
(Cost \$276,510,619) 100.5%		351,994,351
Options Written		
(Premiums Received \$2,106,243) (0.5)%		(1.672.242)
		(1,673,342)
Total Investments, Net of Options Written		250 221 000
(Cost \$274,404,376) 100.0%		350,321,009
Other Assets Less Liabilities 0.0%		43,209
Net Assets 100.0%		\$ 350,364,218

#### **Notes to Schedule of Investments**

- (a) All or a portion of the security has been pledged and/or segregated as collateral in connection with outstanding exchange-traded options written.
- (b) All or a portion of the security has been pledged as collateral in connection with outstanding OTC derivatives.
- (c) A security contractually bound to one or more other securities to form a single saleable unit which cannot be sold separately.

See Notes to Financial Statements.

BlackRock Utility and Infrastructure Trust (BUI)

(d) During the period ended June 30, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares Held at December 31,	Net	Shares Held at June 30,	Value at June 30,		Realized	Chan Unrea Apprec	alized
Affiliate	2016	Activity	2017	2017	Income	Gain	(Deprec	ciation)
BlackRock Liquidity Funds, T-Fund,							_	
Institutional Class	4,151,064	(610,633)	3,540,431	\$ 3,540,431	\$ 11,856			
SL Liquidity Series, LLC, Money Market								
Series	456,105	(456,105)			$4,125^{1}$		\$	(45)
Total				\$ 3,540,431	\$ 15,981		\$	(45)

Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees and collateral investment expenses, and other payments to and from borrowers of securities.

#### (e) Current yield as of period end.

For Trust compliance purposes, the Trust s industry classifications refer to 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 the investment adviser. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

#### Derivative Financial Instruments Outstanding as of Period End

#### **Exchange-Traded Options Written**

	Put/	Expiration	Strike			
Description	Call	Date	Price		Contracts	Value
American Water Works Co., Inc.	Call	7/06/17	USD	76.25	123	\$ (23,896)
Pattern Energy Group, Inc.	Call	7/06/17	USD	22.01	70	(13,006)
Enbridge, Inc.	Call	7/07/17	USD	38.98	176	(18,380)
American Electric Power Co., Inc.	Call	7/10/17	USD	68.40	108	(15,624)
Eversource Energy	Call	7/11/17	USD	62.01	157	(3,285)
Exelon Corp.	Call	7/12/17	USD	36.51	204	(4,564)
American Electric Power Co., Inc.	Call	7/21/17	USD	72.50	230	(2,300)
Crown Castle International Corp.	Call	7/21/17	USD	100.00	157	(26,298)
Dominion Midstream Partners LP	Call	7/21/17	USD	30.00	295	(9,587)
Dominion Resources, Inc.	Call	7/21/17	USD	80.00	748	(7,480)
DTE Energy Co.	Call	7/21/17	USD	110.00	63	(1,102)
Duke Energy Corp.	Call	7/21/17	USD	83.58	158	(16,736)
Enbridge, Inc.	Call	7/21/17	USD	40.00	150	(9,000)
Energy Transfer Partners LP	Call	7/21/17	USD	21.00	514	(12,850)
Enterprise Products Partners LP	Call	7/21/17	USD	27.00	444	(19,980)
Eversource Energy	Call	7/21/17	USD	60.00	124	(16,430)
Exelon Corp.	Call	7/21/17	USD	37.00	77	(1,155)
FirstEnergy Corp.	Call	7/21/17	USD	29.00	279	(14,647)
FirstEnergy Corp.	Call	7/21/17	USD	30.00	431	(6,465)
Genesis Energy LP	Call	7/21/17	USD	30.00	89	(16,243)
Genesis Energy LP	Call	7/21/17	USD	32.50	300	(8,250)
MPLX LP	Call	7/21/17	USD	34.00	55	(2,337)
MPLX LP	Call	7/21/17	USD	36.00	197	(1,970)
NextEra Energy Partners LP	Call	7/21/17	USD	35.00	260	(61,100)
NextEra Energy, Inc.	Call	7/21/17	USD	140.00	216	(43,200)
NextEra Energy, Inc.	Call	7/21/17	USD	145.00	68	(1,700)

NRG Yield, Inc., Class A	Call	7/21/17	USD	17.50	260	(53,300)
Pinnacle West Capital Corp.	Call	7/21/17	USD	85.00	81	(11,542)
Pinnacle West Capital Corp.	Call	7/21/17	USD	90.00	82	(1,640)
Plains All American Pipeline LP	Call	7/21/17	USD	26.00	230	(18,975)
PPL Corp.	Call	7/21/17	USD	39.00	172	(5,590)
PPL Corp.	Call	7/21/17	USD	40.00	164	(1,230)
Public Service Enterprise Group, Inc.	Call	7/21/17	USD	45.00	8	(60)
Sempra Energy	Call	7/21/17	USD	115.00	208	(7,800)
Spire, Inc.	Call	7/21/17	USD	72.25	95	(16,153)
Targa Resources Corp.	Call	7/21/17	USD	45.00	112	(14,560)
Targa Resources Corp.	Call	7/21/17	USD	55.00	43	(430)
WEC Energy Group, Inc.	Call	7/25/17	USD	63.51	106	(4,181)
Exelon Corp.	Call	7/27/17	USD	37.01	355	(6,987)
Enterprise Products Partners LP	Call	7/28/17	USD	26.00	157	(19,233)
Public Service Enterprise Group, Inc.	Call	7/28/17	USD	45.01	100	(1,183)

JUNE 30, 2017

See Notes to Financial Statements.

82 SEMI-ANNUAL REPORT

BlackRock Utility and Infrastructure Trust (BUI)

#### **Exchange-Traded Options Written (continued)**

Entertainge Traded Options (Treeen (continued)							
	Put/	Expiration	Strike				
Description	Call	Date	Price		Contracts	Value	
Pattern Energy Group, Inc.	Call	7/31/17	USD	23.25	69	\$ (7,557)	
Public Service Enterprise Group, Inc.	Call	8/01/17	USD	44.40	484	(12,520)	
Exelon Corp.	Call	8/08/17	USD	37.01	354	(10,479)	
Duke Energy Corp.	Call	8/14/17	USD	86.40	308	(6,831)	
Crown Castle International Corp.	Call	8/18/17	USD	105.00	29	(2,102)	
Energy Transfer Partners LP	Call	8/18/17	USD	20.00	283	(26,178)	
Exelon Corp.	Call	8/18/17	USD	37.00	76	(3,420)	
NRG Yield, Inc., Class A	Call	8/18/17	USD	17.50	337	(23,590)	
Plains All American Pipeline LP	Call	8/18/17	USD	26.00	455	(51,188)	
PPL Corp.	Call	8/18/17	USD	39.00	65	(4,225)	
Total						\$ (668,539)	

### **OTC Options Written**

Obsertifition         Call         Counterparty         Date         Price         Contracts         % (8) 3,49 (8) (8) (8) (8) (8) (8) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	Description	Put/ Call		Expiration Date	Strike Price		Contracts	Value
Enel SpA	•							
Energy Transfer Partners LP								
NextEra Energy, Inc.   Call   Bank of America N.A.   07/06/17   USD   137.76   24.900   (69.400)   NRG Yield, Inc., Class C   Call   UBS AG   07/06/17   USD   17.51   26.600   (6.248)   ONEOK Partners LP   Call   Citibank N.A.   07/06/17   USD   51.12   12.400   (8.304)   Atlanta SpA   Call   Bank of America N.A.   07/07/17   EUR   25.73   56.800   (231)   Elberdrola SA   Call   HSBC Bank PLC   07/07/17   EUR   6.79   34,600   (5.807)   Phillips 66 Partners LP   Call   UBS AG   07/10/17   USD   33.25   41,200   (120)   Call   Bank of America N.A.   07/10/17   USD   33.25   41,200   (120)   Call   Citibank N.A.   07/10/17   USD   04.554   05.633   Call   C	1							(2,993)
NRG Yield, Inc., Class C         Call         UBS AG         07/06/17         USD         17.51         26,600         (6,248)           ONEOR Partners LP         Call         Gilbank N.A.         07/06/17         USD         51.12         12,400         (8,304)           Atlanta SpA         Call         Bank of America N.A.         07/07/17         EUR         25.73         56,800         (231)           Phillips 66 Partners LP         Call         UBS AG         07/10/17         USD         52.85         6,100         (63)           Shell Midstream Partners LP         Call         Bank of America N.A.         07/10/17         USD         52.85         6,100         (63)           WEC Energy Group, Inc.         Call         Cilibank N.A.         07/10/17         USD         33.25         41,200         (120)           WEC Energy Group, Inc.         Call         Bank of America N.A.         07/10/17         USD         43.54         24,600         (6,533)           Italgas SpA         Call         Bank of America N.A.         07/11/17         USD         43.54         24,600         (6,533)           Italgas SpA         Call         Morgan Stanley & Co. International PLC         07/11/17         USD         45.50         9,00	e.;							(60,400)
ONEOK Partners LP         Call         Citibank N.A.         07/06/17         USD         51.12         12.400         (8.304)           Atlanta SpA         Call         Bank of America N.A.         07/07/17         EUR         5.73         56.800         (231)           Iberdrola SA         Call         HSBC Bank PLC         07/07/17         EUR         6.79         34.600         (5.807)           Phillips 66 Partners LP         Call         UBS AG         07/10/17         USD         52.85         61.00         (63)           Shell Midstream Partners LP         Call         Bank of America N.A.         07/10/17         USD         52.85         61.00         (63)           WEC Energy Group, Inc.         Call         Bank of America N.A.         07/10/17         USD         43.1         50.100         (8,230)           Public Service Enterprise Group, Inc.         Call         Morgan Stanley & Co. International PLC         07/11/17         EUR         4.31         50.100         (5,633)           Atlanta SpA         Call         Morgan Stanley & Co. International PLC         07/12/17         EUR         24.83         78.500         (9,947)           EQT Midstream Partners LP         Call         Deutsche Bank AG         07/12/17         USD								
Atlanta SpA   Call   Bank of America N.A.   07/07/17   EUR   25.73   56.800   (231)     Iberdrola SA   Call   HSBC Bank PLC   07/07/17   EUR   6.79   34.600   (5.807)     Phillips 66 Partners LP   Call   UBS AG   07/10/17   USD   52.85   6.100   (6.33)     Shell Midstream Partners LP   Call   Bank of America N.A.   07/10/17   USD   33.25   41.200   (120)     WEC Energy Group, Inc.   Call   Citibank N.A.   07/10/17   USD   33.25   34.200   (8.150)     Ralgas SpA   Call   Bank of America N.A.   07/10/17   USD   33.25   34.200   (8.250)     Public Service Enterprise Group, Inc.   Call   Morgan Stanley & Co. International PLC   07/11/17   USD   43.54   24.600   (5.633)     Public Service Enterprise Group, Inc.   Call   Morgan Stanley & Co. International PLC   07/12/17   USD   43.54   24.600   (5.633)     Atlanta SpA   Call   Deutsche Bank AG   07/12/17   USD   105.95   10,000   (19.407)     EQT Midstream Partners LP   Call   Credit Suisse International   07/12/17   USD   105.95   10,000   (14.56)     Groupe Eurotunnel SE   Call   UBS AG   07/12/17   USD   105.95   50,700   (1.456)     Groupe Eurotunnel SE   Call   Credit Suisse International PLC   07/12/17   USD   105.95   10,000   (1.456)     Groupe Eurotunnel SE   Call   Morgan Stanley & Co. International PLC   07/12/17   USD   105.05   53.300   (20)     Vinci SA   Call   Morgan Stanley & Co. International PLC   07/12/17   USD   10.603   53.300   (20)     Vinci SA   Call   Morgan Stanley & Co. International PLC   07/13/17   USD   42.20   10,000   (1.660)     El Paso Electric Co.   Call   Morgan Stanley & Co. International PLC   07/14/17   USD   42.20   10,000   (1.660)     El Paso Electric Co.   Call   Morgan Stanley & Co. International PLC   07/18/17   USD   42.20   10,000   (1.660)     El Paso Electric Co.   Call   Goldman Sachs International PLC   07/18/17   USD   45.59   12.800   (1.222)     Standard Partners LP   Call   Goldman Sachs International PLC   07/18/17   USD   45.59   12.800   (1.6225)     Standard Partners LP   Call   Credit Suisse International								. , ,
Debardona SA								
Phillips 66 Partners LP         Call         UBS AG         07/10/17         USD         52.85         6,100         (63)           Shell Midstream Partners LP         Call         Bank of America N.A.         07/10/17         USD         33.25         41,200         (120)           WEC Energy Group, Inc.         Call         Bank of America N.A.         07/10/17         USD         61.70         13,900         (8,230)           Public Service Enterprise Group, Inc.         Call         Morgan Stanley & Co. International PLC         07/11/17         EUR         4.31         50,100         (8,230)           Public Service Enterprise Group, Inc.         Call         Morgan Stanley & Co. International PLC         07/11/17         EUR         4.31         50,100         (5,633)           Atlanta SpA         Call         Deutsche Bank AG         07/12/17         USD         105.55         10,000         (9,417)           EQT Midstream Partners LP         Call         Deutsche Bank AG         07/12/17         USD         75.05         9,700         (8,153)           Ferrovial SA         Call         Credit Suisse International         07/12/17         EUR         71.77         1,800         3,330         (20)           Ferrovial SA         Call         UBS AG								
Shell Midstream Partners LP         Call         Bank of America N.A.         07/10/17         USD         33.25         41,200         (22)           WEC Energy Group, Inc.         Call         Citibank N.A.         07/10/17         EUR         4.31         50,100         (8,230)           Public Service Enterprise Group, Inc.         Call         Morgan Stanley & Co. International PLC         07/11/17         EUR         4.31         450,100         (5,633)           Atlanta SpA         Call         Morgan Stanley & Co. International PLC         07/11/17         USD         43.54         24,600         (5,633)           Atlanta SpA         Call         Morgan Stanley & Co. International PLC         07/11/17         USD         43.54         24,600         (5,633)           Atlanta SpA         Call         Morgan Stanley & Co. International PLC         07/12/17         USD         50.50         9,700         (8,153)           EPT Widstream Partners LP         Call         UBS AG         07/12/17         EUR         20.29         50,700         (1,456)           Groupe Eurotumel SE         Call         UBS AG         07/12/17         EUR         20.5         9,700         (3,130)         (20.20           Incel SpA         Call         Credit Suisse International </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
WEC Energy Group, Inc.         Call         Citibank N.A.         07/10/17         USD         61.70         13,900         (8,156)           Italgas SpA         Call         Bank of America N.A.         07/11/17         EUR         4.31         50,100         (8,230)           Public Service Enterprise Group, Inc.         Call         Morgan Stanley & Co. International PLC         07/11/17         USD         43.54         24,600         (5,633)           Atlanta SpA         Call         Morgan Stanley & Co. International PLC         07/12/17         USD         10.59.50         (10,000)         (9,417)           EQT Midstream Partners LP         Call         Deutsche Bank AG         07/12/17         USD         75.05         9,700         (8,153)           Ferrovial SA         Call         UBS AG         07/12/17         USD         75.05         9,700         (1,456)           Groupe Eurotunnel SE         Call         UBS AG         07/12/17         EUR         20.29         50,700         (1,456)           Ferrovial SA         Call         UBS AG         07/12/17         EUR         20.29         50,700         (1,456)           Groupe Eurotunnel SE         Call         Call         Call         Credit Suisse International         07/12/17 <td>1</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>` /</td>	1							` /
Ralgas SpA								
Public Service Enterprise Group, Inc.         Call Morgan Stanley & Co. International PLC         07/11/17         USD         43.54         24,600         (5,633)           Atlanta SpA         Call Morgan Stanley & Co. International PLC         07/12/17         EUR         24.83         78,500         (19,500)           DTE Energy Co.         Call Credit Suisse International         07/12/17         USD         105.95         10,000         (9,417)           ECT Midstream Partners LP         Call Credit Suisse International         07/12/17         EUR         20.29         50,700         (8,153)           Ferrovial SA         Call Call UBS AG         07/12/17         EUR         20.29         50,700         (1,456)           Groupe Eurotunnel SE         Call UBS AG         07/12/17         EUR         10.63         53,300         (20)           Vinci SA         Call Credit Suisse International         07/12/17         EUR         4.73         308,800         (23,960)           New Jersey Resources Corp.         Call Barclays Bank PLC         07/13/17         EUR         4.73         308,800         (23,960)           NextEra Energy, Inc.         Call Goldman Sachs International         07/18/17         USD         45.59         12,800         (1,222)           Italgas SpA	2, 1							
Atlanta SpA         Call Norgan Stanley & Co. International PLC         07/12/17         EUR         24.83         78,500         (19,500)           DTE Energy Co.         Call Deutsche Bank AG         07/12/17         USD         105.95         10,000         (9,417)           EQT Midstream Partners LP         Call Credit Suisse International         07/12/17         EUR         20.29         50,700         (8,153)           Ferrovial SA         Call UBS AG         07/12/17         EUR         20.29         50,700         (1,456)           Groupe Eurotunnel SE         Call UBS AG         07/12/17         EUR         77.77         1,800         (374)           Vinci SA         Call Morgan Stanley & Co. International PLC         07/14/17         EUR         77.77         1,800         (374)           Enel SpA         Call Morgan Stanley & Co. International PLC         07/14/17         USD         42.20         10,000         (166)           El Paso Electric Co.         Call Morgan Stanley & Co. International PLC         07/14/17         USD         54.59         12,800         (12,22)           Italgas SpA         Call Goldman Sachs International         07/18/17         USD         54.59         12,800         (69)           Nextlera Energy, Inc.         Call UBS AG	C 1							
DTE Energy Co.   Call   Deutsche Bank AG   O7/12/17   USD   105.95   10,000   (9,417)   EQT Midstream Partners LP   Call   Credit Suisse International   O7/12/17   USD   75.05   9,700   (8,153)   Ferrovial SA   Call   UBS AG   O7/12/17   EUR   20.29   50,700   (1,456)   Groupe Eurotunnel SE   Call   UBS AG   O7/12/17   EUR   10.63   53,300   (20)   Vinci SA   Call   Credit Suisse International   O7/12/17   EUR   10.63   53,300   (20)   Vinci SA   Call   Morgan Stanley & Co. International PLC   O7/13/17   EUR   4.73   308,800   (23,960)   New Jersey Resources Corp.   Call   Barclays Bank PLC   O7/14/17   USD   42.20   10,000   (166)   El Paso Electric Co.   Call   Morgan Stanley & Co. International PLC   O7/18/17   USD   54.59   12,800   (1,222)   Italgas SpA   Call   Goldman Sachs International   O7/18/17   USD   54.59   12,800   (1,222)   Italgas SpA   Call   Goldman Sachs International   O7/18/17   USD   54.59   12,800   (1,222)   Italgas SpA   Call   Goldman Sachs International   O7/18/17   USD   54.59   12,800   (89,534)   NextEra Energy, Inc.   Call   Bank of America N.A.   O7/18/17   USD   54.59   12,800   (89,534)   NextEra Energy, Inc.   Call   Citibank N.A.   O7/18/17   USD   54.59   24.900   (89,534)   NextEra Energy, Inc.   Call   Credit Suisse International   O7/18/17   USD   54.59   24.900   (89,534)   NextEra Energy, Inc.   Call   Deutsche Bank AG   O7/18/17   USD   40.50   9,800   (40)   Vinci SA   Call   Deutsche Bank AG   O7/19/17   USD   40.50   10.00   (2,751)   Xcel Energy, Inc.   Call   Barclays Bank PLC   O7/21/17   USD   40.50   16,000   (5,760)   NextEra Energy, Inc.   Call   Barclays Bank PLC   O7/21/17   USD   40.50   16,000   (5,760)   NextEra Energy, Inc.   Call   Barclays Bank PLC   O7/21/17   USD   40.50   16,000   (5,760)   NextEra Energy, Inc.   Call   Credit Suisse International   O7/26/17   USD   40.50   16,000   (5,760)   NextEra Energy, Inc.   Call   Deutsche Bank AG   O7/26/17   USD   40.50   16,000   (5,760)   NextEra Energy, Inc.   Call   Deutsche Bank AG   O7/26/17   US	* *							
EQT Midstream Partners LP         Call         Credit Suisse International         07/12/17         USD         75.05         9,700         (8,153)           Ferrovial SA         Call         UBS AG         07/12/17         EUR         20.29         50,700         (1,456)           Groupe Eurotunnel SE         Call         UBS AG         07/12/17         EUR         20.29         50,700         (1,456)           Vinci SA         Call         Credit Suisse International         07/12/17         EUR         77.77         1,800         (374)           Enel SpA         Call         Morgan Stanley & Co. International PLC         07/14/17         USD         42.20         10,000         (166)           El Paso Electric Co.         Call         Barclays Bank PLC         07/18/17         USD         54.59         12,800         (1,222)           Italgas SpA         Call         Goldman Sachs International         07/18/17         USD         54.59         12,800         (69)           NextEra Energy, Inc.         Call         Bank of America N.A.         07/18/17         USD         54.59         12,800         (69)           Sydney Airport         Call         UBS AG         07/18/17         AUD         7.68         288,000         (22	*		2					
Ferrovial SA         Call         UBS AG         07/12/17         EUR         20.29         50,700         (1,456)           Groupe Eurotunnel SE         Call         UBS AG         07/12/17         EUR         10.63         53,300         (20)           Vinci SA         Call         Credit Suisse International         07/12/17         EUR         77.77         1,800         (374)           New Jersey Resources Corp.         Call         Morgan Stanley & Co. International PLC         07/13/17         EUR         4.73         308,800         (23,960)           El Paso Electric Co.         Call         Morgan Stanley & Co. International PLC         07/18/17         USD         54.59         12,800         (1,222)           Italgas SpA         Call         Goldman Sachs International         07/18/17         USD         54.59         12,800         (1,222)           Italgas SpA         Call         Goldman Sachs International         07/18/17         USD         137.76         24,900         (89,534)           NextEra Energy, Inc.         Call         Bank of America N.A.         07/18/17         USD         137.76         24,900         (89,534)           Veolia Environnement SA         Call         Credit Suisse International         07/18/17         EUR </td <td>DTE Energy Co.</td> <td>Call</td> <td></td> <td>07/12/17</td> <td>USD</td> <td>105.95</td> <td>10,000</td> <td>(9,417)</td>	DTE Energy Co.	Call		07/12/17	USD	105.95	10,000	(9,417)
Groupe Eurotunnel SE   Call   UBS AG   07/12/17   EUR   10.63   53,300   (20)			Credit Suisse International	07/12/17			9,700	(8,153)
Vinci SA         Call         Credit Suisse International         07/12/17         EUR         77.77         1,800         (374)           Enel SpA         Call         Morgan Stanley & Co. International PLC         07/13/17         EUR         4.73         308,800         (23,960)           New Jersey Resources Corp.         Call         Barclays Bank PLC         07/14/17         USD         42.20         10,000         (166)           El Paso Electric Co.         Call         Morgan Stanley & Co. International PLC         07/18/17         USD         54.59         12,800         (1,222)           Italgas SpA         Call         Goldman Sachs International         07/18/17         EUR         4.94         148,000         (69)           NextEra Energy, Inc.         Call         Bank of America N.A.         07/18/17         USD         137.76         24,900         (89,534)           National Grid PLC         Call         UBS AG         07/18/17         USD         137.76         24,900         (89,534)           Sydney Airport         Call         UBS AG         07/18/17         AUD         7.68         288,000         (222)           Veolia Environnement SA         Call         Deutsche Bank AG         07/19/17         EUR         77.54	Ferrovial SA		UBS AG	07/12/17	EUR	20.29	50,700	(1,456)
Enel SpA         Call         Morgan Stanley & Co. International PLC         07/13/17         EUR         4.73         308,800         (23,960)           New Jersey Resources Corp.         Call         Barclays Bank PLC         07/14/17         USD         42.20         10,000         (166)           El Paso Electric Co.         Call         Morgan Stanley & Co. International PLC         07/18/17         USD         54.59         12,800         (1,222)           Italgas SpA         Call         Goldman Sachs International         07/18/17         EUR         4.94         148,000         (69)           NextEra Energy, Inc.         Call         Bank of America N.A.         07/18/17         USD         137.76         24,900         (89,534)           National Grid PLC         Call         UBS AG         07/18/17         USD         137.76         24,900         (89,534)           National Grid PLC         Call         UBS AG         07/18/17         USD         137.76         24,900         (89,534)           National Grid PLC         Call         UBS AG         07/18/17         USD         14.5         20,000         (222)           Sydney Airport         Call         Credit Suisse International         07/18/17         EUR         20.5	Groupe Eurotunnel SE	Call	UBS AG	07/12/17	EUR	10.63	53,300	(20)
New Jersey Resources Corp.         Call         Barclays Bank PLC         07/14/17         USD         42.20         10,000         (166)           El Paso Electric Co.         Call         Morgan Stanley & Co. International PLC         07/18/17         USD         54.59         12,800         (1,222)           Italgas SpA         Call         Goldman Sachs International         07/18/17         EUR         4.94         148,000         (69)           NextEra Energy, Inc.         Call         Bank of America N.A.         07/18/17         USD         137.76         24,900         (89,534)           National Grid PLC         Call         UBS AG         07/18/17         GBP         10.98         59,000           Sydney Airport         Call         UBS AG         07/18/17         AUD         7.68         288,000         (222)           Veolia Environnement SA         Call         Credit Suisse International         07/18/17         EUR         20.36         9,800         (40)           Vinci SA         Call         Deutsche Bank AG         07/19/17         EUR         77.54         6,100         (2,751)           Transurban Group         Call         Deutsche Bank AG         07/19/17         USD         44.50         145,200         (915) <td>Vinci SA</td> <td>Call</td> <td>Credit Suisse International</td> <td>07/12/17</td> <td>EUR</td> <td>77.77</td> <td>1,800</td> <td>(374)</td>	Vinci SA	Call	Credit Suisse International	07/12/17	EUR	77.77	1,800	(374)
El Paso Electric Co.         Call         Morgan Stanley & Co. International PLC         07/18/17         USD         54.59         12,800         (1,222)           Italgas SpA         Call         Goldman Sachs International         07/18/17         EUR         4.94         148,000         (69)           NextEra Energy, Inc.         Call         Bank of America N.A.         07/18/17         USD         137.76         24,900         (89,534)           National Grid PLC         Call         UBS AG         07/18/17         GBP         10.98         59,000           Sydney Airport         Call         Citibank N.A.         07/18/17         AUD         7.68         288,000         (222)           Veolia Environnement SA         Call         Credit Suisse International         07/18/17         EUR         20.36         9,800         (40)           Vinci SA         Call         Deutsche Bank AG         07/19/17         EUR         77.54         6,100         (2,751)           Transurban Group         Call         Deutsche Bank AG         07/19/17         AUD         12.65         145,200         (915)           Xcel Energy, Inc.         Call         Barclays Bank PLC         07/21/17         USD         46.50         16,000         (5,760) <td>Enel SpA</td> <td>Call</td> <td>Morgan Stanley &amp; Co. International PLC</td> <td>07/13/17</td> <td>EUR</td> <td>4.73</td> <td>308,800</td> <td>(23,960)</td>	Enel SpA	Call	Morgan Stanley & Co. International PLC	07/13/17	EUR	4.73	308,800	(23,960)
Italgas SpA         Call         Goldman Sachs International         07/18/17         EUR         4.94         148,000         (69)           NextEra Energy, Inc.         Call         Bank of America N.A.         07/18/17         USD         137.76         24,900         (89,534)           National Grid PLC         Call         UBS AG         07/18/17         GBP         10.98         59,000           Sydney Airport         Call         Citibank N.A.         07/18/17         AUD         7.68         288,000         (222)           Veolia Environnement SA         Call         Credit Suisse International         07/18/17         EUR         20.36         9,800         (40)           Vinci SA         Call         Deutsche Bank AG         07/19/17         EUR         77.54         6,100         (2,751)           Transurban Group         Call         Deutsche Bank AG         07/19/17         AUD         12.65         145,200         (915)           Xcel Energy, Inc.         Call         Call         Citibank N.A.         07/19/17         USD         47.33         15,900         (105)           Xcel Energy, Inc.         Call         Barclays Bank PLC         07/21/17         USD         29.52         29,400         (67)	New Jersey Resources Corp.	Call	Barclays Bank PLC	07/14/17	USD	42.20	10,000	(166)
NextEra Energy, Inc.         Call         Bank of America N.A.         07/18/17         USD         137.76         24,900         (89,534)           National Grid PLC         Call         UBS AG         07/18/17         GBP         10.98         59,000           Sydney Airport         Call         Citibank N.A.         07/18/17         AUD         7.68         288,000         (222)           Veolia Environnement SA         Call         Credit Suisse International         07/18/17         EUR         20.36         9,800         (40)           Vinci SA         Call         Deutsche Bank AG         07/19/17         EUR         77.54         6,100         (2,751)           Transurban Group         Call         Deutsche Bank AG         07/19/17         AUD         12.65         145,200         (915)           Xcel Energy, Inc.         Call         Call         Citibank N.A.         07/19/17         USD         47.33         15,900         (105)           Xcel Energy, Inc.         Call         Barclays Bank PLC         07/21/17         USD         46.50         16,000         (5,760)           Dominion Midstream Partners LP         Call         Barclays Bank PLC         07/26/17         USD         29.52         29,400         (16,186	El Paso Electric Co.	Call	Morgan Stanley & Co. International PLC	07/18/17	USD	54.59	12,800	(1,222)
National Grid PLC         Call         UBS AG         07/18/17         GBP         10.98         59,000           Sydney Airport         Call         Citibank N.A.         07/18/17         AUD         7.68         288,000         (222)           Veolia Environnement SA         Call         Credit Suisse International         07/18/17         EUR         20.36         9,800         (40)           Vinci SA         Call         Deutsche Bank AG         07/19/17         EUR         77.54         6,100         (2,751)           Transurban Group         Call         Deutsche Bank AG         07/19/17         AUD         12.65         145,200         (915)           Xcel Energy, Inc.         Call         Citibank N.A.         07/19/17         USD         47.33         15,900         (105)           Xcel Energy, Inc.         Call         Barclays Bank PLC         07/21/17         USD         46.50         16,000         (5,760)           Dominion Midstream Partners LP         Call         Barclays Bank PLC         07/26/17         USD         29.52         29,400         (16,186)           Enel SpA         Call         Credit Suisse International         07/26/17         EUR         4.80         85,100         (3,108)	Italgas SpA	Call	Goldman Sachs International	07/18/17	EUR	4.94	148,000	(69)
Sydney Airport         Call         Citibank N.A.         07/18/17         AUD         7.68         288,000         (222)           Veolia Environnement SA         Call         Credit Suisse International         07/18/17         EUR         20.36         9,800         (40)           Vinci SA         Call         Deutsche Bank AG         07/19/17         EUR         77.54         6,100         (2,751)           Transurban Group         Call         Deutsche Bank AG         07/19/17         AUD         12.65         145,200         (915)           Xcel Energy, Inc.         Call         Citibank N.A.         07/19/17         USD         47.33         15,900         (105)           Xcel Energy, Inc.         Call         Barclays Bank PLC         07/21/17         USD         46.50         16,000         (5,760)           Dominion Midstream Partners LP         Call         Barclays Bank PLC         07/26/17         USD         29.52         29,400         (16,186)           Enel SpA         Call         Credit Suisse International         07/26/17         EUR         4.80         85,100         (3,108)           Iberdrola SA         Call         Deutsche Bank AG         07/26/17         EUR         7.29         34,500         (518) </td <td>NextEra Energy, Inc.</td> <td>Call</td> <td>Bank of America N.A.</td> <td>07/18/17</td> <td>USD</td> <td>137.76</td> <td>24,900</td> <td>(89,534)</td>	NextEra Energy, Inc.	Call	Bank of America N.A.	07/18/17	USD	137.76	24,900	(89,534)
Veolia Environnement SA         Call         Credit Suisse International         07/18/17         EUR         20.36         9,800         (40)           Vinci SA         Call         Deutsche Bank AG         07/19/17         EUR         77.54         6,100         (2,751)           Transurban Group         Call         Deutsche Bank AG         07/19/17         AUD         12.65         145,200         (915)           Xcel Energy, Inc.         Call         Citibank N.A.         07/19/17         USD         47.33         15,900         (105)           Xcel Energy, Inc.         Call         Barclays Bank PLC         07/21/17         USD         46.50         16,000         (5,760)           Dominion Midstream Partners LP         Call         Barclays Bank PLC         07/26/17         USD         29.52         29,400         (16,186)           Enel SpA         Call         Credit Suisse International         07/26/17         EUR         4.80         85,100         (3,108)           Iberdrola SA         Call         Deutsche Bank AG         07/26/17         EUR         7.29         34,500         (518)           Japan Airport Terminal Co. Ltd.         Call         UBS AG         07/26/17         USD         25.10         26,800         <	National Grid PLC	Call	UBS AG	07/18/17	GBP	10.98	59,000	
Veolia Environnement SA         Call         Credit Suisse International         07/18/17         EUR         20.36         9,800         (40)           Vinci SA         Call         Deutsche Bank AG         07/19/17         EUR         77.54         6,100         (2,751)           Transurban Group         Call         Deutsche Bank AG         07/19/17         AUD         12.65         145,200         (915)           Xcel Energy, Inc.         Call         Citibank N.A.         07/19/17         USD         47.33         15,900         (105)           Xcel Energy, Inc.         Call         Barclays Bank PLC         07/21/17         USD         46.50         16,000         (5,760)           Dominion Midstream Partners LP         Call         Barclays Bank PLC         07/26/17         USD         29.52         29,400         (16,186)           Enel SpA         Call         Credit Suisse International         07/26/17         EUR         4.80         85,100         (3,108)           Iberdrola SA         Call         Deutsche Bank AG         07/26/17         EUR         7.29         34,500         (518)           Japan Airport Terminal Co. Ltd.         Call         UBS AG         07/26/17         USD         25.10         26,800         <	Sydney Airport	Call	Citibank N.A.	07/18/17	AUD	7.68	288,000	(222)
Transurban Group         Call         Deutsche Bank AG         07/19/17         AUD         12.65         145,200         (915)           Xcel Energy, Inc.         Call         Citibank N.A.         07/19/17         USD         47.33         15,900         (105)           Xcel Energy, Inc.         Call         Barclays Bank PLC         07/21/17         USD         46.50         16,000         (5,760)           Dominion Midstream Partners LP         Call         Barclays Bank PLC         07/26/17         USD         29.52         29,400         (16,186)           Enel SpA         Call         Credit Suisse International         07/26/17         EUR         4.80         85,100         (3,108)           Iberdrola SA         Call         Deutsche Bank AG         07/26/17         EUR         7.29         34,500         (518)           Japan Airport Terminal Co. Ltd.         Call         UBS AG         07/26/17         JPY         4,612.50         12,700         (2,941)           NiSource, Inc.         Call         Citibank N.A.         07/26/17         USD         25.10         26,800         (16,518)           ONEOK Partners LP         Call         Citibank N.A.         07/26/17         USD         51.12         12,400         (17,6	Veolia Environnement SA	Call	Credit Suisse International	07/18/17	EUR	20.36	9,800	(40)
Xcel Energy, Inc.         Call         Citibank N.A.         07/19/17         USD         47.33         15,900         (105)           Xcel Energy, Inc.         Call         Barclays Bank PLC         07/21/17         USD         46.50         16,000         (5,760)           Dominion Midstream Partners LP         Call         Barclays Bank PLC         07/26/17         USD         29.52         29,400         (16,186)           Enel SpA         Call         Credit Suisse International         07/26/17         EUR         4.80         85,100         (3,108)           Iberdrola SA         Call         Deutsche Bank AG         07/26/17         EUR         7.29         34,500         (518)           Japan Airport Terminal Co. Ltd.         Call         UBS AG         07/26/17         JPY         4,612.50         12,700         (2,941)           NiSource, Inc.         Call         Citibank N.A.         07/26/17         USD         25.10         26,800         (16,518)           ONEOK Partners LP         Call         Citibank N.A.         07/26/17         USD         51.12         12,400         (17,688)	Vinci SA	Call	Deutsche Bank AG	07/19/17	EUR	77.54	6,100	(2,751)
Xcel Energy, Inc.         Call         Citibank N.A.         07/19/17         USD         47.33         15,900         (105)           Xcel Energy, Inc.         Call         Barclays Bank PLC         07/21/17         USD         46.50         16,000         (5,760)           Dominion Midstream Partners LP         Call         Barclays Bank PLC         07/26/17         USD         29.52         29,400         (16,186)           Enel SpA         Call         Credit Suisse International         07/26/17         EUR         4.80         85,100         (3,108)           Iberdrola SA         Call         Deutsche Bank AG         07/26/17         EUR         7.29         34,500         (518)           Japan Airport Terminal Co. Ltd.         Call         UBS AG         07/26/17         JPY         4,612.50         12,700         (2,941)           NiSource, Inc.         Call         Citibank N.A.         07/26/17         USD         25.10         26,800         (16,518)           ONEOK Partners LP         Call         Citibank N.A.         07/26/17         USD         51.12         12,400         (17,688)	Transurban Group	Call	Deutsche Bank AG	07/19/17	AUD	12.65	145,200	(915)
Xcel Energy, Inc.         Call         Barclays Bank PLC         07/21/17         USD         46.50         16,000         (5,760)           Dominion Midstream Partners LP         Call         Barclays Bank PLC         07/26/17         USD         29.52         29,400         (16,186)           Enel SpA         Call         Credit Suisse International         07/26/17         EUR         4.80         85,100         (3,108)           Iberdrola SA         Call         Deutsche Bank AG         07/26/17         EUR         7.29         34,500         (518)           Japan Airport Terminal Co. Ltd.         Call         UBS AG         07/26/17         JPY         4,612.50         12,700         (2,941)           NiSource, Inc.         Call         Citibank N.A.         07/26/17         USD         25.10         26,800         (16,518)           ONEOK Partners LP         Call         Citibank N.A.         07/26/17         USD         51.12         12,400         (17,688)		Call	Citibank N.A.	07/19/17	USD	47.33		, ,
Dominion Midstream Partners LP         Call         Barclays Bank PLC         07/26/17         USD         29.52         29,400         (16,186)           Enel SpA         Call         Credit Suisse International         07/26/17         EUR         4.80         85,100         (3,108)           Iberdrola SA         Call         Deutsche Bank AG         07/26/17         EUR         7.29         34,500         (518)           Japan Airport Terminal Co. Ltd.         Call         UBS AG         07/26/17         JPY         4,612.50         12,700         (2,941)           NiSource, Inc.         Call         Citibank N.A.         07/26/17         USD         25.10         26,800         (16,518)           ONEOK Partners LP         Call         Citibank N.A.         07/26/17         USD         51.12         12,400         (17,688)		Call	Barclays Bank PLC	07/21/17	USD	46.50		
Enel SpA         Call         Credit Suisse International         07/26/17         EUR         4.80         85,100         (3,108)           Iberdrola SA         Call         Deutsche Bank AG         07/26/17         EUR         7.29         34,500         (518)           Japan Airport Terminal Co. Ltd.         Call         UBS AG         07/26/17         JPY         4,612.50         12,700         (2,941)           NiSource, Inc.         Call         Citibank N.A.         07/26/17         USD         25.10         26,800         (16,518)           ONEOK Partners LP         Call         Citibank N.A.         07/26/17         USD         51.12         12,400         (17,688)	23 7	Call	•	07/26/17	USD	29.52		
Iberdrola SA         Call         Deutsche Bank AG         07/26/17         EUR         7.29         34,500         (518)           Japan Airport Terminal Co. Ltd.         Call         UBS AG         07/26/17         JPY         4,612.50         12,700         (2,941)           NiSource, Inc.         Call         Citibank N.A.         07/26/17         USD         25.10         26,800         (16,518)           ONEOK Partners LP         Call         Citibank N.A.         07/26/17         USD         51.12         12,400         (17,688)			•					
Japan Airport Terminal Co. Ltd.         Call         UBS AG         07/26/17         JPY         4,612.50         12,700         (2,941)           NiSource, Inc.         Call         Citibank N.A.         07/26/17         USD         25.10         26,800         (16,518)           ONEOK Partners LP         Call         Citibank N.A.         07/26/17         USD         51.12         12,400         (17,688)								
NiSource, Inc.         Call         Citibank N.A.         07/26/17         USD         25.10         26,800         (16,518)           ONEOK Partners LP         Call         Citibank N.A.         07/26/17         USD         51.12         12,400         (17,688)								, ,
ONEOK Partners LP Call Citibank N.A. 07/26/17 USD 51.12 12,400 (17,688)								
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Veolia Environnement SA Call Deutsche Bank AG 07/26/17 EUR 19.83 25,700 (1,144)	, , ,							
Abertis Infraestructuras SA  Call Morgan Stanley & Co. International PLC &nb				01120111	LUK	17.03	23,700	(1,177)